

CAPITAL RETURN – ATO DRAFT CLASS RULING CLARIFICATION

Otto Energy Limited (ASX:OEL) (**Otto** or the **Company**) refers to its release dated 26 May 2025. The Company clarifies that the draft ATO Class Ruling confirms that a portion of the Return of Capital payment will be declared a dividend by the Company (as opposed to “deemed” as referenced in the Company’s earlier announcement) and the balance will be a Return of Capital.

Taxation implications from the Dividend and Return of Capital payment may vary depending on a shareholder’s individual circumstances. Shareholders should seek advice from an appropriate professional adviser on the taxation implications of the Return of Capital payment and the application of the Class Ruling based on their individual circumstances.

The draft Class Ruling is not binding on the ATO and may not be relied upon by Shareholders until a final Class Ruling is issued by the ATO. Consistent with usual practice, the final Class Ruling will not be published by the ATO until after the payment date for the Capital Return. When the final Class Ruling is issued by the ATO, it will be published on the ATO’s website (<https://www.ato.gov.au>) and the Company’s website.

This release is authorised by the Board of Otto.

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