

QUARTERLY ACTIVITY REPORT

For the three months ended 30 September 2026

HIGHLIGHTS

Otto Energy Limited (ASX: OEL) (**Otto** or the **Company**) presents its quarterly activity report for the period ended 30 September 2026.

Financial

- Cash balance at quarter end of US\$25.6 million with zero debt.
- Net operating cash inflow for the September quarter of US\$2.7 million was US\$0.5 million higher than the previous quarter (June Quarter US\$2.2 million). Receipts from customers were US\$0.6 million lower than the prior quarter (Sep Quarter US\$4.1 million; June Quarter US\$4.7 million) offset by lower operating costs due to the previous quarter's US\$1.0 million annual operational insurance payment. Sales receipts predominantly related to production revenue, net of royalties, for June 2026 through August 2026.
- Strong commodity price environment for liquids continues with an average realized WTI oil price for the quarter of US\$82.96/bbl.
- In May 2026, Otto entered into a currency forward exchange rate contract to convert US\$10 million to AUD at a forward rate of AUD/USD 0.7162 expiring on 31 August 2026. Otto recognised a gain on expiry of the forward contract of US\$5,585.
- In October 2026, Otto entered into fixed price purchase contracts with Shell for November delivery of 6,300 Bbl at WTI oil price of US\$96.60 and December delivery of 6,500 Bbl at WTI oil price of US\$94.50

Operations

- Oil production was 8% higher than the previous quarter (September Quarter 56.4 Mbbls, June Quarter 52.3 Mbbls) offset by softening realised pricing (September Quarter US\$82.96/bbl; June Quarter US\$95.31/bbl).
- Gas production declined 14% (September Quarter 241 MMcf; June Quarter 280 MMcf WI basis) with realised pricing falling by 2% (September Quarter US\$2.54/MMBtu; June Quarter US\$2.59/MMBtu).

Strategy

- In September 2026, Otto announced the conclusion of the formal process for the sale of its Gulf of America oil and gas assets, being the Company's working interest in the South Marsh Island 71 (SM71) oil field and the Green Canyon 21 deepwater oil well. This process did not result in any actionable opportunities to monetise the Gulf of America assets as a combined package, with a revised approach taken to focus on the monetisation and divestment of SM71.
- On 28 September 2026, Otto announced its plans to consolidate its issued share capital on a 100:1 basis and to return capital of approximately A\$20.0 million to shareholders, equivalent to A\$0.417 per share on a post-consolidation basis. The Company has received a draft taxation ruling from the Australian Taxation Office in relation to the tax treatment of the proposed return of capital. A finalised class taxation ruling will be issued after payment date.

COMMENTING ON THE RESULTS OVER THE QUARTER, CEO, CHRIS DORROS, SAID:

“Otto delivered a second consecutive quarter of higher oil production, with volumes up 8% on the June quarter. The gains came from SM 71, where continued gas lift optimisation by our operator, Byron Energy, lifted F1 well production to an average of 868 bbl/d (8/8ths), building on the facility debottlenecking completed earlier in the year. These gains were partly offset by an accelerating decline at Lightning, where water production at Green #2 continues to increase.

WTI averaged US\$87/bbl for the quarter, down from US\$96/bbl in the June quarter but still well above the levels that prevailed before the conflict in the Middle East. We expect oil price volatility to persist. Natural gas prices remained soft, and we continue to expect a muted near-term outlook for gas.

Net operating cash flow of US\$2.7 million lifted our cash balance to US\$25.6 million at quarter end, with no debt.

Our top priority is returning capital to shareholders. On 28 September, the Company announced a proposed 100:1 share consolidation followed by a return of capital of approximately A\$20.0 million, equivalent to A\$0.417 per share on a post-consolidation basis. We have since received a draft class ruling from the Australian Taxation Office, and both proposals will be put to shareholders at the Annual General Meeting on 13 November 2026. In parallel, we are focused on the divestment of SM 71 while evaluating alternative strategies for GC 21, and will only pursue transactions that recognise the intrinsic value of those assets.”

REVENUE

Overall, production was 4% lower than the prior period combined with a 4% decrease in weighted average commodity pricing delivering revenue for the quarter of approximately US\$5.5 million on a WI basis, (US\$6.0 million for the June quarter).

Otto's hydrocarbon production for the quarter equated to 1,140 Boe/d (WI basis), as compared to 1,215 Boe/d WI for the prior quarter.

Otto received cash proceeds from sales to customers of approximately US\$4.1 million during the quarter, predominantly related to production revenue, net of royalties, for June 2026 through August 2026.

Working Interest	30-Sep-26	30-Jun-26	% change	31-Mar-26	31-Dec-25
Oil revenue (\$millions)	\$ 4.7	\$ 5.0	-6%	\$ 3.2	\$ 2.8
Avg oil price (\$/Bbl)	\$ 82.96	\$ 95.31	-13%	\$ 67.28	\$ 55.03
Gas revenue (\$millions)	\$ 0.6	\$ 0.7	-16%	\$ 1.4	\$ 1.1
Avg gas price (\$/Mmbtu)	\$2.54	\$2.59	-2%	\$4.44	\$3.35
NGL revenue (\$millions)	\$ 0.2	\$ 0.3	-18%	\$ 0.2	\$ 0.2
Avg NGL price (\$/Bbl)	\$ 27.40	\$ 27.73	-1%	\$ 20.37	\$ 19.92
Total revenue (\$millions)	\$ 5.5	\$ 6.0	-8%	\$ 4.8	\$ 4.2
Avg WA price (\$/Boe)	\$ 52.67	\$ 54.93	-4%	\$ 44.06	\$ 35.17

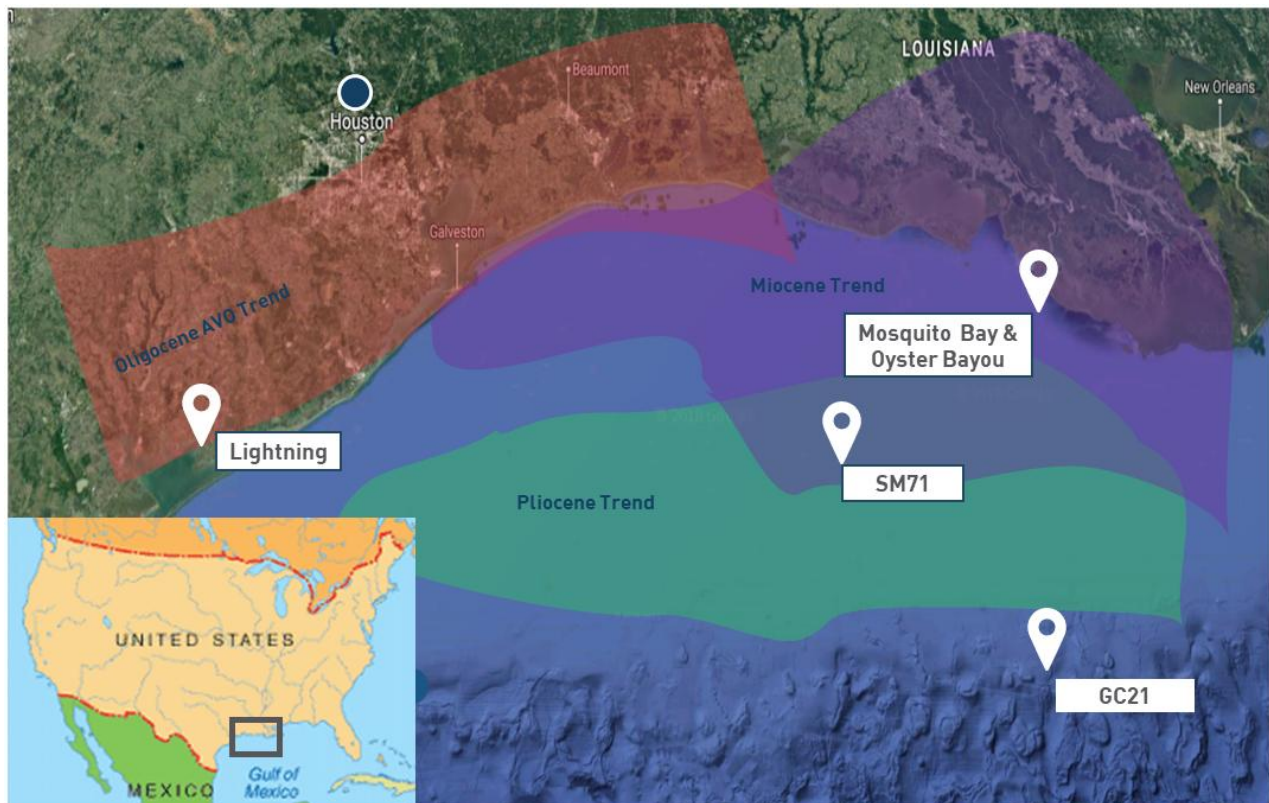
See attached Appendix 5B for detailed cash flow disclosures.

SUMMARY QUARTERLY PRODUCTION VOLUMES (WI BASIS)

	30-Sep-26	30-Jun-26	% change	31-Mar-26	31-Dec-25
Total Oil (Bbls)	56,388	52,261	8%	47,892	51,204
Total Gas (Mcf)	240,774	280,136	-14%	300,885	337,527
Total NGLs (Bbls)	8,549	10,358	-17%	10,687	11,980
Total BOE	105,066	109,308	-4%	108,727	119,438
Total (Boe/d)	1,142	1,215	-6%	1,208	1,298
Percent Liquids (%)	62%	57%	8%	54%	53%
Total WI Revenue (US\$MM)	\$ 5.53	\$ 6.00	-8%	\$ 4.79	\$ 4.20

SUMMARY OF OPERATIONS AS AT 30 SEPTEMBER 2026

Area	Status	WI	NRI	Operator	Comments
South Marsh 71 (SM 71)	Producing	50.0%	40.6%	Byron Energy	2 wells
Lightning	Producing	37.1%	27.8%	Hilcorp	2 wells
Green Canyon 21 (GC 21)	Producing	16.7%	13.3%	Talos Energy	1 well
Mosquito Bay West	Producing	30.0%	22.4%	Castex Energy, Inc.	1 well
Oyster Bayou South	Producing	30.0%	22.7%	Castex Energy, Inc.	1 well



SOUTH MARSH ISLAND 71 (SM 71)

Location:	Offshore Gulf of America Shelf
Status:	Producing
Water Depth:	137 feet
Otto WI/NRI:	50.0%/40.6% (Byron Energy Inc. – Operator)

During the quarter, SM 71 produced approximately 40.2 Mboe, or 437 Boe/d on a WI basis (7% Mboe increase from prior quarter). Production for the previous quarter averaged 412 Boe/d. The increase was due to a 9% increase in oil production offset by a 35% reduction in gas production.

The increase in production quarter-over-quarter was driven by operational improvements. Byron Energy made changes to the production facilities to fix a bottleneck in the platform stream during the June quarter. That intervention combined with further optimisation of gas lift, resulted in continued growth of oil production. Gas production was depressed during the September quarter with the focus being on optimizing the F-1 gas lift.

Strong production from the F1 well continues. For the quarter ended 30 September 2026, the F1 well averaged 868 bbl/d (8/8ths excluding down time) compared to 813 bbl/d (8/8ths excluding downtime) the prior quarter.

The F2 well continued producing for the quarter at an average of 5 bbl/d (8/8ths excluding downtime).

The F3 and F5 ST-1 wells remained predominantly shut-in during the quarter.

On a WI basis, revenue decreased by 4% over the previous quarter. The 7% increase in overall production over the prior period noted above was offset by a 12% decrease in average oil pricing and a 5% reduction in gas pricing.

SM 71 Quarterly Production and Revenue Summary

SM 71 Production Volumes		30-Sep-26	30-Jun-26	% change	31-Mar-26	31-Dec-25
WI	Oil (bbls)	39,241	35,940	9%	28,571	31,442
	Gas (Mcf)	6,024	9,215	-35%	4,592	6,876
	Total (Boe)	40,245	37,476	7%	29,336	32,588
	Total (Boe/d)	437	412	6%	326	354
NRI	Oil (bbls)	31,883	29,201	9%	23,214	25,546
	Gas (Mcf)	4,895	7,487	-35%	3,731	5,587
	Total (Boe)	32,699	30,449	7%	23,835	26,478
	Total (Boe/d)	355	335	6%	265	288

SM 71 Sales Revenue		30-Sep-26	30-Jun-26	% change	31-Mar-26	31-Dec-25
WI	Oil - \$million	\$ 3.23	\$ 3.37	-4%	\$ 1.90	\$ 1.70
	Oil - \$ per bbl	\$ 82.19	\$ 93.65	-12%	\$ 66.59	\$ 54.06
	Gas - \$million	\$ 0.02	\$ 0.03	-38%	\$ 0.02	\$ 0.03
	Gas – \$ per MMBtu	\$ 2.78	\$ 2.93	-5%	\$ 3.60	\$ 3.68
	Total – US\$million	\$ 3.24	\$ 3.40	-4%	\$ 1.92	\$ 1.73
NRI	Total – US\$million	\$ 2.64	\$ 2.76	-4%	\$ 1.56	\$ 1.40

LIGHTNING

Location:	Onshore Matagorda County, Texas
Status:	Producing
Otto WI/NRI:	37.1%/27.8% (Hilcorp Energy – Operator)

The Green #1 well continues to produce as expected whilst a higher water-to-gas ratio rapidly developed on the Green #2 well in early February. The operator, Hilcorp, performed a wireline intervention on Green #2, setting a plug at the end of February, to mitigate the increase in water production. The water-to-gas ratio continues to increase and production decline is accelerating as a result.

During the quarter, on a WI basis, the Green #1 and #2 wells produced approximately 50.8 Mboe, or 552 Boe/d, an 8% Mboe decrease on the prior period. The decrease was larger than anticipated due to the increased water production in Green #2. The current quarter only had 0.2 days downtime recorded (prior quarter 0.2 days shut-in as well).

Revenue, on a WI basis, was 15% lower than the prior quarter based on 8% lower production combined with a 13% decrease in oil prices and a 3% decrease in NGL prices.

Lightning Quarterly Production and Revenue Summary

Lightning Volumes		30-Sep-26	30-Jun-26	% change	31-Mar-26	31-Dec-25
WI	Oil (bbls)	6,434	7,141	-10%	7,719	8,563
	Gas (Mcf)	220,949	238,226	-7%	255,461	284,717
	NGLs (bbls)	7,558	8,502	-11%	8,543	9,602
	Total (Boe)	50,817	55,347	-8%	58,839	65,618
	Total (Boe/d)	552	608	-9%	654	713
NRI	Oil (bbls)	4,828	5,302	-9%	5,731	6,358
	Gas (Mcf)	165,810	176,868	-6%	189,664	211,385
	NGLs (bbls)	5,672	6,312	-10%	6,343	7,129
	Total (Boe)	38,135	41,092	-7%	43,684	48,717
	Total (Boe/d)	415	452	-8%	485	530

Lightning Sales Revenue		30-Sep-26	30-Jun-26	% change	31-Mar-26	31-Dec-25
WI	Oil - \$million	\$ 0.55	\$ 0.70	-22%	\$ 0.53	\$ 0.49
	Oil - \$ per bbl	\$ 84.71	\$ 97.78	-13%	\$ 69.11	\$ 57.23
	Gas - \$million	\$ 0.56	\$ 0.61	-7%	\$ 1.08	\$ 0.94
	Gas – \$ per MMBtu	\$ 2.54	\$ 2.55	0%	\$ 4.21	\$ 3.30
	NGLs - \$million	\$ 0.22	\$ 0.25	-14%	\$ 0.19	\$ 0.20
	NGLs – \$ per bbl	\$ 28.47	\$ 29.48	-3%	\$ 22.25	\$ 20.74
	Total – US\$million	\$ 1.32	\$ 1.56	-15%	\$ 1.80	\$ 1.63
NRI	Total – US\$million	\$ 0.99	\$ 1.16	-14%	\$ 1.34	\$ 1.21

GREEN CANYON 21 (GC 21)

Location:	Offshore, Gulf of America Deepwater
Status:	Producing
Water Depth:	1,200 feet
Otto WI/NRI	16.7%/13.3% (Talos Energy – Operator)

During the quarter, on a WI basis, the GC 21 well produced approximately 9.1 Mboe, or 99 Boe/d, a 6% Mboe decrease on the prior quarter with shut-ins of 7.3 days during the quarter for facility work and maintenance (0.6 days in the prior quarter). Small amounts of formation water (less than 2%) continue to be produced; however, it has not impacted the decline rate dramatically.

Revenue, on a WI basis, was 20% lower than the prior quarter due to the 6% reduction in production volumes combined with a 15% decrease in oil prices, a 7% decrease in NGL prices and a 5% decrease in natural gas prices.

GC 21 Quarterly Production and Revenue Summary

GC 21 Production Volumes		30-Sep-26	30-Jun-26	% change	31-Mar-26	31-Dec-25
WI	Oil (bbls)	7,716	8,213	-6%	8,777	8,902
	Gas (Mcf)	4,730	4,963	-5%	5,543	7,448
	NGLs (bbls)	577	574	1%	509	597
	Total (Boe)	9,082	9,615	-6%	10,210	10,741
	Total (Boe/d)	99	106	-7%	113	117
NRI	Oil (bbls)	6,173	6,571	-6%	7,022	7,122
	Gas (Mcf)	3,784	3,971	-5%	4,435	5,958
	NGLs (bbls)	462	459	1%	407	478
	Total (Boe)	7,265	7,692	-6%	8,168	8,593
	Total (Boe/d)	79	85	-7%	91	93
GC 21 Sales Revenue		30-Sep-26	30-Jun-26	% change	31-Mar-26	31-Dec-25
WI	Oil - \$million	\$ 0.65	\$ 0.82	-20%	\$ 0.60	\$ 0.49
	Oil - \$ per bbl	\$ 84.75	\$ 99.64	-15%	\$ 68.47	\$ 55.43
	Gas - \$million	\$ 0.01	\$ 0.01	-10%	\$ 0.03	\$ 0.03
	Gas - \$ per MMbtu	\$ 2.51	\$ 2.65	-5%	\$ 5.12	\$ 3.78
	NGLs - \$million	\$ 0.01	\$ 0.01	-6%	\$ 0.01	\$ 0.01
	NGLs - \$ per bbl	\$ 20.49	\$ 21.99	-7%	\$ 15.29	\$ 19.93
	Total - US\$million	\$ 0.68	\$ 0.84	-20%	\$ 0.64	\$ 0.53
NRI	Total - US\$million	\$ 0.55	\$ 0.68	-19%	\$ 0.51	\$ 0.43

MOSQUITO BAY WEST

Location:	Terrebonne Parish, Louisiana State Waters
Status:	Producing
Otto WI/NRI:	30.0%/22.4% (Castex Energy – Operator)

The Mosquito Bay West (**MBW**) well was not in production for the majority of the quarter. The well was shut in during late June/early July due to downstream gas sales pipeline repairs. After repairs were completed, the well produced for a few days in July before loading up. It was then shut in so that the Oyster Bayou South well (**OBS**) could be brought back on line. The OBS well had been shut in due to salt water disposal constraints at the central facility. The MBW well has remained shut in since early July.

Three zones remain behind pipe in the MBW well that will be put on production, sequentially, when the current zone is depleted or no longer economical. The next workover is now expected to occur in the first half of the 2027 fiscal year. Next zone to be produced is expected to have both higher production and significantly reduced water volumes. Saltwater disposal currently accounts for more than half of lease operating expenses.

Mosquito Bay West Quarterly Production and Revenue Summary

Mosquito Bay West Production Volumes		30-Sep-26	30-Jun-26	% change	31-Mar-26	31-Dec-25
WI	Oil (bbls)	8	943	-99%	1,209	1,062
	Gas (Mcf)	115	27,653	-100%	30,200	34,621
	NGLs (bbls)	5	1,278	-100%	1,399	1,602
	Total (Boe)	32	6,830	-100%	7,642	8,434
	Total (Boe/d)	0	75	-100%	85	92
NRI	Oil (bbls)	6	702	-99%	901	791
	Gas (Mcf)	86	20,601	-100%	22,499	25,793
	NGLs (bbls)	4	952	-100%	1,043	1,193
	Total (Boe)	24	5,088	-100%	5,693	6,283
	Total (Boe/d)	0	56	-100%	63	68

Mosquito Bay West Sales Revenue		30-Sep-26	30-Jun-26	% change	31-Mar-26	31-Dec-25
WI	Oil - \$million	\$ 0.00	\$ 0.10	-99%	\$ 0.09	\$ 0.06
	Oil - \$ per bbl	\$ 80.85	\$ 101.56	-20%	\$ 72.23	\$ 58.79
	Gas - \$million	\$ 0.00	\$ 0.08	-100%	\$ 0.19	\$ 0.13
	Gas – \$ per MMBtu	\$ 2.88	\$ 2.86	1%	\$ 5.87	\$ 3.60
	NGLs - \$million	\$ 0.00	\$ 0.02	-100%	\$ 0.02	\$ 0.02
	NGLs – \$ per bbl	\$ 18.47	\$ 18.70	-1%	\$ 12.05	\$ 15.42
	Total – US\$million	\$ 0.00	\$ 0.20	-99%	\$ 0.29	\$ 0.22
NRI	Total – US\$million	\$ 0.00	\$ 0.15	-99%	\$ 0.22	\$ 0.16

OYSTER BAYOU SOUTH

Location:	Terrebonne Parish, Louisiana State Waters
Status:	Producing
Otto WI:	30.0%
Otto NRI:	22.7% (Castex Energy – Operator)

The Oyster Bayou South (**OBS**) well was returned to production in early July as noted above. It produced continuously for the remainder of the quarter.

The OBS well was online for 82 days this quarter, compared to 1 day in the June 2026 quarter. During the current quarter, on a WI basis, the OBS well produced approximately 4.9 Mboe, or 53 Boe/d.

Oyster Bayou South Quarterly Production and Revenue Summary

Oyster Bayou South Production Volumes		30-Sep-26	30-Jun-26	% change	31-Mar-26	31-Dec-25
WI	Oil (bbls)	2,989	24	100%	1,616	1,235
	Gas (Mcf)	8,956	80	100%	5,089	3,865
	NGLs (bbls)	409	4	100%	236	179
	Total (Boe)	4,890	41	100%	2,700	2,058
	Total (Boe/d)	53	0	100%	30	22
NRI	Oil (bbls)	2,257	18	100%	1,220	933
	Gas (Mcf)	6,761	60	100%	3,842	2,918
	NGLs (bbls)	308	3	100%	178	135
	Total (Boe)	3,692	31	100%	2,038	1,554
	Total (Boe/d)	40	0	100%	23	17

Oyster Bayou South Sales Revenue		30-Sep-26	30-Jun-26	% change	31-Mar-26	31-Dec-25
WI	Oil - \$million	\$ 0.25	\$ 0.00	100%	\$ 0.10	\$ 0.07
	Oil - \$ per bbl	\$ 84.64	\$ 101.29	-16%	\$ 60.64	\$ 58.37
	Gas - \$million	\$ 0.03	\$ 0.00	100%	\$ 0.04	\$ 0.01
	Gas – \$ per MMBtu	\$ 2.80	\$ 2.72	3%	\$ 7.10	\$ 3.71
	NGLs - \$million	\$ 0.01	\$ 0.00	100%	\$ 0.00	\$ 0.00
	NGLs – \$ per bbl	\$ 17.55	\$ 16.54	6%	\$ 12.75	\$ 15.95
	Total – US\$million	\$ 0.29	\$ 0.00	100%	\$ 0.14	\$ 0.09
NRI	Total – US\$million	\$ 0.22	\$ 0.00	100%	\$ 0.10	\$ 0.07

COMMODITY PRICE RISK MANAGEMENT

At 30 September 2026, Otto had no open commodity hedge positions and no commodity hedges were settled during the quarter.

Subsequent to the September quarter end, Otto entered into fixed price purchase contracts with Shell for November delivery of 6,300 Bbl at WTI oil price of US\$96.60 and December delivery of 6,500 Bbl at WTI oil price of US\$94.50

LIQUIDITY

Otto's cash on hand at the end of the September quarter was US\$25.6 million (June quarter: US\$23.2 million) with zero debt.

RELATED PARTY TRANSACTIONS

In accordance with ASX Listing Rule 5.3.5 and as noted in section 6.1 of the Appendix 5B, payments to related parties and their associates during the quarter totaled approximately US\$42,000, consisting of non-executive director fees, including superannuation. No other payments were made to any related parties of the entity or their associates.

CORPORATE

In May 2026, Otto entered into a currency forward exchange rate contract to convert US\$10 million to AUD at a forward rate of AUD/USD 0.7162 expiring on 31 August 2026. A minimal gain of US\$5,585 was recognised on the expiry of the currency forward exchange rate contract.

As per ASX announcement 10 September 2026, Otto advised that the formal process to evaluate the potential sale of its Gulf of America oil and gas assets comprising the Company's working interests in the South Marsh Island (SM 71) oil field and the Green Canyon (GC 21) deepwater oil well did not result in an actionable opportunity to monetize the assets as a combined package. It was noted at the time of announcing the outcome of the initial sale process that the feedback from the market was that GC 21, as a late-life asset with a net decommissioning liability, is not readily saleable, and that the more practical path is to pursue a transaction for SM 71 while we address GC 21 separately. Accordingly, the Board and Management is now focused primarily on the divestment of SM 71 whilst evaluating alternative strategies for GC 21 and the management of its associated decommissioning obligations.

On 28 September 2026, Otto announced its plans to consolidate its issued share capital on a 100:1 basis and to return capital of approximately A\$20.0 million to shareholders, equivalent to A\$0.417 per share on a post-consolidation basis. The Company has received a draft taxation ruling in relation to the tax treatment. A finalised class ruling will be issued after payment date.

SHAREHOLDERS

Otto's issued capital as at 30 September 2026:

Class	Number
Fully paid ordinary shares	4,795,009,773

Otto's Top 20 Holders as at 30 September 2026:

Rank	Name	Units	% of Units
1	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	2,311,795,852	48.21%
2	BNP PARIBAS NOMINEES PTY LTD	470,759,641	9.82%
3	BOOM SECURITIES (HK) LIMITED	260,298,071	5.43%
4	BNP PARIBAS NOMS PTY LTD	217,340,267	4.53%
5	CITICORP NOMINEES PTY LIMITED	163,813,468	3.42%
6	NEWMEK INVESTMENTS PTY LTD	108,677,775	2.27%
7	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED-GSCO ECA	53,607,682	1.12%
8	MRS MARIA CZARNOCKA	50,100,000	1.04%
9	ASB NOMINEES LIMITED	35,000,000	0.73%
10	MR DOUGAL JAMES FERGUSON	31,340,000	0.65%
11	SANDHURST TRUSTEES LTD	30,740,905	0.64%
12	GRAHAM NEWMAN PTY LTD	30,566,416	0.64%
13	MR ANASTASIOS MAZIS	30,022,091	0.63%
14	MR NEIL DAVID OLOFSSON & MRS BELINDA OLOFSSON	25,050,000	0.52%
15	LITTLE TREES CAPITAL MANAGEMENT PTY LTD	24,432,000	0.51%
16	SHENTON JAMES PTY LTD	23,000,000	0.48%
17	MR JAMES ANDREW NELSON	20,750,000	0.43%
18	MS VIRGINIA LOUISE WALLACE & MR NICHOLAS MICHAEL KEPHALA	20,092,947	0.42%
19	KIANDRA CAPITAL PTY LTD	15,895,900	0.33%
20	MR GREGORY STEWART MCDONALD	14,850,000	0.31%
Total Top 20 Shareholders		3,938,133,015	82.13%
Total Remaining Shareholders		856,876,758	17.87%
Total Shares on Issue		4,795,009,773	100.00%

Substantial Holders as at 30 September 2026:

Name	Units	% of Units
Molton Holdings Limited	2,305,859,697	48.09

Director Holdings as at 30 September 2026:

Name	Units	% of Units
Paul Senyica	8,691,134	0.18%

This Quarterly Activities Report and Appendix 5B have been authorised for release by the Chief Executive Officer of Otto Energy Limited.

OTTO AT A GLANCE

Otto is an ASX-listed oil and gas exploration and production company focused on the US Gulf Coast region. Otto currently has production from its SM 71 and GC 21 assets in the Gulf of America, Mosquito Bay West and Oyster Bayou South fields in Louisiana state waters and production from its Lightning assets onshore Texas in Matagorda County. Cashflow from its producing assets underpins its strategy and financial stability.

DIRECTORS

Justin Clyne – Non-Executive and Chairman
 Paul Senyia – Non-Executive and Deputy Chairman
 Geoff Page – Non-Executive

CEO

Chris Dorros

CHIEF FINANCIAL OFFICER

Julie Dunmore

COMPANY SECRETARY

Kaitlin Smith (AE Advisors Group)

CONTACTS

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INVESTOR RELATIONS

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Definitions

“ATO” = Australian Taxation Office	“Mboe” = thousand barrels of oil equivalent (“boe”) with a boe determined using a ratio of 6,000 cubic feet of natural gas to one barrel of oil – 6:1
“bbl” = barrel	conversion ratio is based on an energy equivalency conversion method and does not represent value equivalency
“bbls” = barrels	“MMboe” = million barrels of oil equivalent (“boe”) with a boe determined on the same basis as above
“boe/d” = barrels of oil equivalent per day	“NRI” = Net Revenue Interest
“LWD” = logging while drilling	“TVT” = true vertical thickness
“Mbbl” = thousand barrels	“WI” = Working Interest
“Mcf” = thousand cubic feet	
“MD” = measured depth	
“NGLs” = natural gas liquids	
“MMcf” = million cubic feet	
“MMbtu” = million British thermal units	

Forward Looking Statements

This document may include forward looking statements. Forward looking statements include, but are not necessarily limited to, statements concerning Otto’s production and other statements that are not historic facts. When used in this document, the words such as “could”, “plan”, “estimate”, “expect”, “intend”, “may”, “potential”, “should” and similar expressions are forward looking statements. Although Otto believes its expectations reflected in these statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Otto Energy Limited

ABN

56 107 555 046

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (3 months) \$US'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	4,069	4,069
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	(641)	(641)
	(d) staff costs	(261)	(261)
	(e) administration and corporate costs	(294)	(294)
1.3	Dividends received (see note 3)		
1.4	Interest received	161	161
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	(294)	(294)
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	2,740	2,740
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-*
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (3 months) \$US'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Return of Capital	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	23,197	23,197
4.2	Net cash from / (used in) operating activities (item 1.9 above)	2,740	2,740
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (3 months) \$US'000
4.5	Effect of movement in exchange rates on cash held	(308)	(308)
4.6	Cash and cash equivalents at end of period	25,630	25,630

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$US'000	Previous quarter \$US'000
5.1	Bank balances	8,490	12,393
5.2	Call deposits	17,140	10,804
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	25,630	23,197

6.	Payments to related parties of the entity and their associates	Current quarter \$US'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	42
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p> <p><i>Payments to related parties and their associates totalled US42k consisting of Non-Executive Directors fees including superannuation payments</i></p>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$US'000	Amount drawn at quarter end \$US'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$US'000
8.1	Net cash from / (used in) operating activities (item 1.9)	2,740
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	
8.3	Total relevant outgoings (item 8.1 + item 8.2)	2,740
8.4	Cash and cash equivalents at quarter end (item 4.6)	25,630
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	25,630
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	N/A
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer:	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer:	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer:	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2026.....

Authorised by: Chris Dorros, Chief Executive Officer ,
 Otto Energy Limited.....
 (Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.