OTTO ENERGY

31 July 2026
ASX RELEASE

QUARTERLY ACTIVITY REPORT

For the three months ended 30 June 2026

HIGHLIGHTS

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

Financial

- Cash balance at quarter end of US$23.2 million with zero debt.
- Net operating cash inflow for the June quarter of US$2.2 million (March Quarter US$1.6 million). Receipts from customers were US$1.5 million higher than the prior quarter (Jun Quarter US$4.7 million; March Quarter US$3.2 million) offset by the annual prepayment of US$1.0 million for 2026/27 operational insurance premiums. Sales receipts predominantly related to production revenue, net of royalties, for March 2026, through May 2026.
- Strong commodity price environment for liquids with an average WTI oil price for the quarter of US$95.31/bbl, 42% higher than the previous quarter. Combined with higher oil production, revenues from oil and NGLs increased almost US$2.0 million over the quarter. This was offset by a quarterly decrease of $0.7mm in natural gas revenues due to softening prices and expected decline rates.
- 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. This contract provides Otto with some currency diversification and is in anticipation of a potential return of funds to shareholders in accordance with the Company's strategy, and for general corporate purposes.

Operations

- Oil production was nine percent higher than the previous quarter (June Quarter 52.3 Mbbls, March Quarter 47.9 Mbbls;) combined with significantly higher realized pricing due to global commodity price increases (June Quarter US$95.31/bbl; March Quarter US$67.28/bbl).
- Gas production declined seven percent (June Quarter 280 MMcf; March Quarter 301 MMcf WI basis) with realized pricing falling by 42% (June Quarter US$2.59/MMBtu; March Quarter US$4.44/MMBtu).

Strategy

- In June 2026, Otto announced it had initiated a formal process to evaluate the potential sale of its Gulf of America oil and gas assets being the Company's working interest in the South Marsh Island 71 oil field and the Green Canyon 21 deepwater oil well. For further details see ASX announcement 24 June 2026.

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

"Otto benefited from both higher prices and higher volumes for oil in the final quarter of fiscal year 2026. The disruptions caused by the closure of the Strait of Hormuz resulted in an average WTI price during the quarter of US$95/bbl with significant volatility; prices peaked US$113/bbl at the beginning of the quarter and settled at US$68/bbl by the end of the quarter with prices rising again subsequent to the end of the quarter. We expect this volatility to continue as a political settlement to this conflict appears tenuous.

Oil volumes increased because of operational improvements at SM71. Operator, Byron Energy, resolved the intermittent compressor issues experienced in the March quarter and debottlenecked the piping system at the platform. SM71 uptime improved from 89% to 98% and oil volumes increased by 100 bbl/day.

Conversely, natural gas prices plunged over 40% quarter-over-quarter. The largest driver was seasonality, exaggerated by a particularly cold winter in the United States. We do expect natural gas to be structurally weaker in the medium term until the expected increase in demand for power materializes.

Otto added over US$8 million to its cash position over fiscal year 2026. The Company is taking proactive steps to confirm the potential Australian tax implications for any future repatriations to shareholders and executing currency conversions from US to Australian dollars in anticipation of this outcome."

REVENUE

Whilst overall production was consistent with the prior period, revenue for the quarter was approximately US$6.0 million on a WI basis, (US$4.8 million for the March quarter) due to a 25% increase in weighted average commodity pricing.

Otto's hydrocarbon production for the quarter equated to 1,215 Boe/d (WI basis), as compared to 1,208 Boe/d WI for the prior quarter.

Otto received cash proceeds from sales to customers of approximately US$4.7 million during the quarter, predominantly related to production revenue, net of royalties, for March 2026 through May 2026.

Working Interest	30-Jun-26	31-Mar-26	% change	31-Dec-25	30-Sep-25
Oil revenue ($millions)	$ 5.0	$ 3.2	55%	$ 2.8	$ 3.2
Avg oil price ($/Bbl)	$ 95.31	$ 67.28	42%	$ 55.03	$ 63.07
Gas revenue ($millions)	$ 0.7	$ 1.4	-45%	$ 1.1	$ 0.9
Avg gas price ($/Mmbtu)	$2.59	$4.44	-42%	$3.35	$2.57
NGL revenue ($millions)	$ 0.3	$ 0.2	32%	$ 0.2	$ 0.3
Avg NGL price ($/Bbl)	$ 27.73	$ 20.37	36%	$ 19.92	$ 21.04
Total revenue ($millions)	$ 6.0	$ 4.8	25%	$ 4.2	$ 4.5
Avg WA price ($/Boe)	$ 54.93	$ 44.06	25%	$ 35.17	$ 35.71

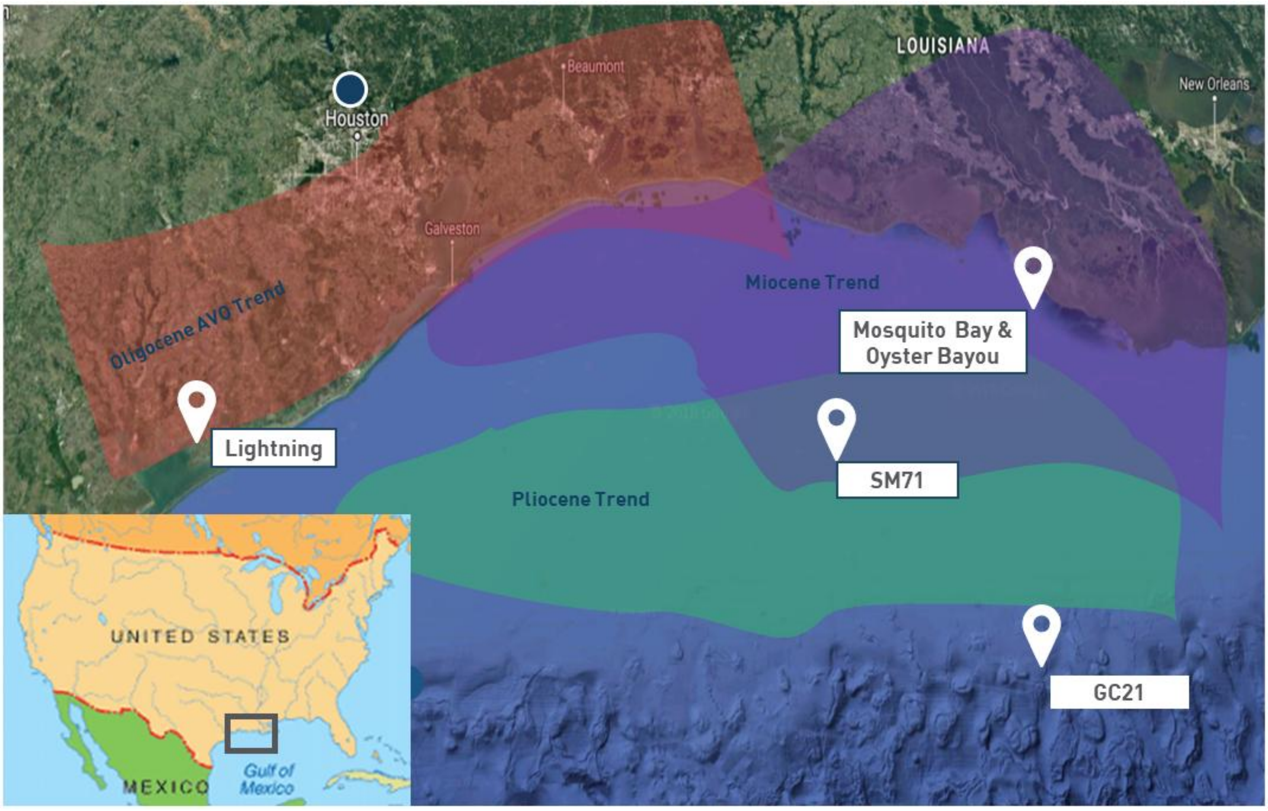
See attached Appendix 5B for detailed cash flow disclosures.

SUMMARY QUARTERLY PRODUCTION VOLUMES (WI BASIS)

	30-Jun-26	31-Mar-26	% change	31-Dec-25	30-Sep-25
Total Oil (Bbls)	52,261	47,892	9%	51,204	51,246
Total Gas (Mcf)	280,136	300,885	-7%	337,527	361,549
Total NGLs (Bbls)	10,358	10,687	-3%	11,980	13,110
Total BOE	109,308	108,727	1%	119,438	124,615
Total (Boe/d)	1,215	1,208	1%	1,298	1,355
Percent Liquids (%)	57%	54%	6%	53%	52%
Total WI Revenue (US$MM)	$ 6.00	$ 4.79	25%	$ 4.20	$ 4.45

SUMMARY OF OPERATIONS AS AT 30 JUNE 2026

Area	Status	WI	NRI	Operator	Comments
South Marsh 71 (SM 71)	Producing	50.0%	40.6%	Byron Energy	2 wells
Lightning	Producing	37.5%	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 37.5 Mboe, or 416 Boe/d on a WI basis (28% Mboe increase from prior quarter). Production for the previous quarter averaged 326 Boe/d. The increase was due to a 26% increase in oil production combined with a doubling of gas production.

The increase in production quarter-over-over was driven by two operational improvements. Operator, Byron Energy, made changes to the production facilities to reduce pressure losses, resulting in a sustained uplift of 100 bbl/day in oil production from F-1. Byron also resolved the intermittent electrical issues on the compressor, increasing uptime by eight days quarter-over quarter. Gas production was depressed during the March quarter because of the repeated facility shut-ins and restarts. It recovered to a normal rate in the June quarter, while also benefiting from lower pressure losses in the production facilities.

Strong production from the F1 well continues. For the quarter ended 30 June 2026, the F1 well averaged 813 bbl/d (8/8ths excluding down time) compared to 713 bbl/d (8/8ths excluding downtime) the prior quarter.

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

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

On a WI basis, revenue increased 77% over the previous quarter. The 28% increase in overall production over the prior period noted above was combined with a 41% increase in average oil pricing offset by a 19% reduction in gas pricing.

SM 71 Quarterly Production and Revenue Summary

SM 71 Production Volumes		30-Jun-26	31-Mar-26	% change	31-Dec-25	30-Sep-25
WI	Oil (bbls)	35,940	28,571	26%	31,442	30,674
	Gas (Mcf)	9,215	4,592	101%	6,876	8,387
	Total (Boe)	37,476	29,336	28%	32,588	32,071
	Total (Boe/d)	416	326	28%	354	349
NRI	Oil (bbls)	29,201	23,214	26%	25,546	24,922
	Gas (Mcf)	7,487	3,731	101%	5,587	6,814
	Total (Boe)	30,449	23,835	28%	26,478	26,058
	Total (Boe/d)	338	265	28%	288	283

SM 71 Sales Revenue		30-Jun-26	31-Mar-26	% change	31-Dec-25	30-Sep-25
WI	Oil - $million	$ 3.37	$ 1.90	77%	$ 1.70	$ 1.87
	Oil - $ per bbl	$ 93.65	$ 66.59	41%	$ 54.06	$ 61.09
	Gas - $million	$ 0.03	$ 0.02	64%	$ 0.03	$ 0.03
	Gas – $ per MMbtu	$ 2.93	$ 3.60	-19%	$ 3.68	$ 3.13
	Total – US$million	$ 3.40	$ 1.92	77%	$ 1.73	$ 1.90
NRI	Total – US$million	$ 2.76	$ 1.56	77%	$ 1.40	$ 1.55

LIGHTNING

Location:	Onshore Matagorda County, Texas
Status:	Producing
Otto WI/NRI:	37.5%/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 intervention did not decrease water volumes but slowed the rate of increase of the water-to-gas ratio. Green #2 has responded positively and is back on a predictable decline, similar to before the increase in water.

Production rate is off approximately 250 MCFD (8/8ths), which amounts to 15 BOE/day on a WI basis due to the water increase.

During the quarter, on a WI basis, the Green #1 and #2 wells produced approximately 55.3 Mboe, or 615 Boe/d, a 6% Mboe decrease on the prior period. The decrease was larger than anticipated due to the increased water production in Green #2. As Green #2 is declining at the same rate as before the water incident, this rate of decrease is not anticipated to continue. The current quarter only had 0.2 days downtime recorded (prior quarter two days shut-in).

Revenue, on a WI basis, was 14% lower than the prior quarter based on 6% lower production and a 39% decrease in natural gas prices offset by a 41% increase in oil prices and a 33% increase in NGL prices.

Lightning Quarterly Production and Revenue Summary

Lightning Volumes		30-Jun-26	31-Mar-26	% change	31-Dec-25	30-Sep-25
WI	Oil (bbls)	7,141	7,719	-7%	8,563	8,875
	Gas (Mcf)	238,226	255,461	-7%	284,717	298,375
	NGLs (bbls)	8,502	8,543	0%	9,602	10,332
	Total (Boe)	55,347	58,839	-6%	65,618	68,936
	Total (Boe/d)	615	654	-6%	713	749
NRI	Oil (bbls)	5,302	5,731	-7%	6,358	6,589
	Gas (Mcf)	176,868	189,664	-7%	211,385	221,525
	NGLs (bbls)	6,312	6,343	0%	7,129	7,671
	Total (Boe)	41,092	43,684	-6%	48,717	51,181
	Total (Boe/d)	457	485	-6%	530	556

Lightning Sales Revenue		30-Jun-26	31-Mar-26	% change	31-Dec-25	30-Sep-25
WI	Oil - $million	$ 0.70	$ 0.53	31%	$ 0.49	$ 0.61
	Oil - $ per bbl	$ 97.78	$ 69.11	41%	$ 57.23	$ 68.80
	Gas - $million	$ 0.61	$ 1.08	-44%	$ 0.94	$ 0.75
	Gas – $ per MMbtu	$ 2.55	$ 4.21	-39%	$ 3.30	$ 2.49
	NGLs - $million	$ 0.25	$ 0.19	32%	$ 0.20	$ 0.23
	NGLs – $ per bbl	$ 29.48	$ 22.25	33%	$ 20.74	$ 22.16
	Total – US$million	$ 1.56	$ 1.80	-14%	$ 1.63	$ 1.59
NRI	Total – US$million	$ 1.16	$ 1.34	-14%	$ 1.21	$ 1.18

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 9.6 Mboe, or 107 Boe/d, a 6% Mboe decrease on the prior quarter with a short shut-in of 0.6 days during the 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 33% higher than the prior quarter because of a 46% increase in oil prices and a 44% increase in NGL prices, offset by a 48% decrease in natural gas prices.

GC 21 Quarterly Production and Revenue Summary

GC 21 Production Volumes		30-Jun-26	31-Mar-26	% change	31-Dec-25	30-Sep-25
WI	Oil (bbls)	8,213	8,777	-6%	8,902	8,077
	Gas (Mcf)	4,963	5,543	-10%	7,448	6,881
	NGLs (bbls)	574	509	13%	597	552
	Total (Boe)	9,615	10,210	-6%	10,741	9,776
	Total (Boe/d)	107	113	-6%	117	106
NRI	Oil (bbls)	6,571	7,022	-6%	7,122	6,461
	Gas (Mcf)	3,971	4,435	-10%	5,958	5,505
	NGLs (bbls)	459	407	13%	478	442
	Total (Boe)	7,692	8,168	-6%	8,593	7,821
	Total (Boe/d)	85	91	-6%	93	85

GC 21 Sales Revenue		30-Jun-26	31-Mar-26	% change	31-Dec-25	30-Sep-25
WI	Oil - $million	$ 0.82	$ 0.60	36%	$ 0.49	$ 0.51
	Oil - $ per bbl	$ 99.64	$ 68.47	46%	$ 55.43	$ 63.04
	Gas - $million	$ 0.01	$ 0.03	-54%	$ 0.03	$ 0.02
	Gas – $ per MMbtu	$ 2.65	$ 5.12	-48%	$ 3.78	$ 3.04
	NGLs - $million	$ 0.01	$ 0.01	62%	$ 0.01	$ 0.01
	NGLs – $ per bbl	$ 21.99	$ 15.29	44%	$ 19.93	$ 19.77
	Total – US$million	$ 0.84	$ 0.64	33%	$ 0.53	$ 0.54
NRI	Total – US$million	$ 0.68	$ 0.51	31%	$ 0.43	$ 0.43

MOSQUITO BAY WEST

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

During the quarter, on a WI basis, the Mosquito Bay West (**MBW**) well produced approximately 6.8 Mboe, or 76 Boe/d from the Disc 12-1 sands, an 11% decrease to prior quarter on a Boe basis. The MBW well was shut in for 5.5 days in June due to pipeline repairs compared to 2 days shut-in in the previous quarter. Production, on a WI basis, averaged 85 Boe/d for the prior quarter.

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-Jun-26	31-Mar-26	% change	31-Dec-25	30-Sep-25
WI	Oil (bbls)	943	1,209	-22%	1,062	1,144
	Gas (Mcf)	27,653	30,200	-8%	34,621	40,080
	NGLs (bbls)	1,278	1,399	-9%	1,602	1,862
	Total (Boe)	6,830	7,642	-11%	8,434	9,686
	Total (Boe/d)	76	85	-11%	92	105
NRI	Oil (bbls)	702	901	-22%	791	852
	Gas (Mcf)	20,601	22,499	-8%	25,793	29,860
	NGLs (bbls)	952	1,043	-9%	1,193	1,387
	Total (Boe)	5,088	5,693	-11%	6,283	7,216
	Total (Boe/d)	57	63	-11%	68	78

Mosquito Bay West Sales Revenue		30-Jun-26	31-Mar-26	% change	31-Dec-25	30-Sep-25
WI	Oil - $million	$ 0.10	$ 0.09	10%	$ 0.06	$ 0.08
	Oil - $ per bbl	$ 101.56	$ 72.23	41%	$ 58.79	$ 65.84
	Gas - $million	$ 0.08	$ 0.19	-55%	$ 0.13	$ 0.12
	Gas – $ per MMbtu	$ 2.86	$ 5.87	-51%	$ 3.60	$ 2.98
	NGLs - $million	$ 0.02	$ 0.02	42%	$ 0.02	$ 0.03
	NGLs – $ per bbl	$ 18.70	$ 12.05	55%	$ 15.42	$ 16.14
	Total – US$million	$ 0.20	$ 0.29	-30%	$ 0.22	$ 0.23
NRI	Total – US$million	$ 0.15	$ 0.22	-30%	$ 0.16	$ 0.17

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 is subject to water handling constraints of the central processing facility, based on the combined water production from MBW and OBS.

The OBS well remained shut in for the quarter due to water handling issues at the facility. Production was online for 1 day this quarter, compared to 45 days in the March 2026 quarter. During the current quarter, on a WI basis, the OBS well produced approximately 0.04 Mboe, or 0 Boe/d.

Oyster Bayou South Quarterly Production and Revenue Summary

Oyster Bayou South Production Volumes		30-Jun-26	31-Mar-26	% change	31-Dec-25	30-Sep-25
WI	Oil (bbls)	24	1,616	-99%	1,235	2,478
	Gas (Mcf)	80	5,089	-98%	3,865	7,826
	NGLs (bbls)	4	236	-98%	179	364
	Total (Boe)	41	2,700	-98%	2,058	4,146
	Total (Boe/d)	0	30	-98%	22	45
NRI	Oil (bbls)	18	1,220	-99%	933	1,871
	Gas (Mcf)	60	3,842	-98%	2,918	5,909
	NGLs (bbls)	3	178	-98%	135	275
	Total (Boe)	31	2,038	-98%	1,554	3,130
	Total (Boe/d)	0	23	-98%	17	34

Oyster Bayou South Sales Revenue		30-Jun-26	31-Mar-26	% change	31-Dec-25	30-Sep-25
WI	Oil - $million	$ 0.00	$ 0.10	-98%	$ 0.07	$ 0.16
	Oil - $ per bbl	$ 101.29	$ 60.64	67%	$ 58.37	$ 65.87
	Gas - $million	$ 0.00	$ 0.04	-99%	$ 0.01	$ 0.02
	Gas – $ per MMbtu	$ 2.72	$ 7.10	-62%	$ 3.71	$ 2.98
	NGLs - $million	$ 0.00	$ 0.00	-98%	$ 0.00	$ 0.01
	NGLs – $ per bbl	$ 16.54	$ 12.75	30%	$ 15.95	$ 16.16
	Total – US$million	$ 0.00	$ 0.14	-98%	$ 0.09	$ 0.19
NRI	Total – US$million	$ 0.00	$ 0.10	-98%	$ 0.07	$ 0.15

COMMODITY PRICE RISK MANAGEMENT

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

LIQUIDITY

Otto's cash on hand at the end of the June quarter was US$23.2 million (March quarter: US$21.0 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.

CORPORATE

In June 2026, Otto announced it had initiated a formal process to evaluate the potential sale of its Gulf of America oil and gas assets being the Company's working interest in the South Marsh Island 71 oil field and the Green Canyon 21 deepwater oil well. For further details see ASX announcement 24 June 2026.

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. The conversion of funds into AUD provides Otto with some currency diversification and is consistent with the Company's previously announced strategy of maximizing the return of funds to shareholders. The Company is actively exploring options to return funds to shareholders at the earliest possible time.

SHAREHOLDERS

Otto's issued capital as at 30 June 2026:

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

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

Rank	Name	Units	%of Units
1	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	2,311,795,852	48.21%
2	BNP PARIBAS NOMINEES PTY LTD	310,254,669	6.47%
3	BOOM SECURITIES (HK) LIMITED	261,568,071	5.46%
4	CITICORP NOMINEES PTY LIMITED	217,766,785	4.54%
5	BNP PARIBAS NOMS PTY LTD	190,089,024	3.96%
6	NEWMEK INVESTMENTS PTY LTD	108,677,775	2.27%
7	BNP PARIBAS NOMINEES PTY LTD	89,395,384	1.86%
8	MR KENNETH JOSEPH HALL	86,000,000	1.79%
9	MRS MARIA CZARNOCKA	48,600,000	1.01%
10	ASB NOMINEES LIMITED	35,000,000	0.73%
11	MR DOUGAL JAMES FERGUSON	31,340,000	0.65%
12	SANDHURST TRUSTEES LTD	30,733,743	0.64%
13	GRAHAM NEWMAN PTY LTD	30,566,416	0.64%
14	MR ANASTASIOS MAZIS	30,022,091	0.63%
15	MR NEIL DAVID OLOFSSON & MRS BELINDA OLOFSSON	25,050,000	0.52%
16	SHENTON JAMES PTY LTD	23,000,000	0.48%
17	MR JAMES ANDREW NEILSON	20,750,000	0.43%
18	MS VIRGINIA LOUISE WALLACE & MR NICHOLAS MICHAEL KEPHALA	20,092,947	0.42%
19	OU HU FAMILY PTY LTD	19,500,000	0.41%
20	MR GREGORY STEWART MCDONALD	13,950,000	0.29%
Total Top 20 Shareholders		**3,904,152,757**	**81.42%**
Total Remaining Shareholders		**890,857,016**	**18.58%**
Total Shares on Issue		**4,795,009,773**	**100.00%**

Substantial Holders as at 30 June 2026:

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

Director Holdings as at 30 June 2026:

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

This Quarterly Activities Report and Appendix 5B have been authorised for release by the Board of Directors 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 Senycia – Non-Executive and Deputy Chairman
Geoff Page– Non-Executive

CEO
Chris Dorros

CHIEF FINANCIAL OFFICER
Julie Dunmore

ASX Code: OEL

COMPANY SECRETARY
Kaitlin Smith (AE Advisors Group Pty Ltd)

CONTACTS
Level 12, 50 Pirie Street
Adelaide SA 5000 Australia

INVESTOR RELATIONS
Matt Worner (Vector Advisors)
E: investor-relations@ottoenergy.com
P: +61 (0) 2 4017 1257
P: +61 414 551 361

Definitions

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

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	Quarter ended ("current quarter")
56 107 555 046	30 June 2026

Consolidated statement of cash flows			Current quarter $US'000	Year to date (12 months) $US'000
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		4,672	13,825
1.2	Payments for			
	(a)	exploration & evaluation	-	-
	(b)	development	-	439
	(c)	production	(770)	(3,165)
	(d)	staff costs	(336)	(1,279)
	(e)	administration and corporate costs	(497)	(1,204)
1.3	Dividends received (see note 3)			
1.4	Interest received		145	636
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes paid		-	(70)
1.7	Government grants and tax incentives		-	-
1.8	Other (provide details if material)		-	20
	-Operational Insurance Premiums 2026/2027		(983)	(983)
1.9	**Net cash from / (used in) operating activities**		**2,231**	**8,219**

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 (12 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)	-	22
2.6	**Net cash from / (used in) investing activities**	**-**	**22**

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	20,951	14,899
4.2	Net cash from / (used in) operating activities (item 1.9 above)	2,231	8,219
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	22
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 (12 months) $US'000
4.5	Effect of movement in exchange rates on cash held	15	57
4.6	**Cash and cash equivalents at end of period**	**23,197**	**23,197**

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	12,393	20,297
5.2	Call deposits	10,804	654
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)**	**23,197**	**20,951**

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	

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.

Payments to related parties and their associates totalled US42k consisting of Non-Executive Directors fees including superannuation payments

7.	Financing facilities *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.*	**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)	2,231
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)	2,231
8.4	Cash and cash equivalents at quarter end (item 4.6)	23,197
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	23,197
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	N/A

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.

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:

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.

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: 31 July 2026..

Authorised by: The Board of Directors of 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.