OTTO ENERGY

23 November 2026
ASX RELEASE

COMPLETION OF SHARE CONSOLIDATION

Otto Energy Limited (ASX: OEL) (**Otto** or the **Company**) is pleased to confirm that the consolidation of its issued capital on the basis of every 100 fully paid ordinary shares previously on issue being consolidated into 1 fully paid ordinary share (**Consolidation**), has been completed.

Shareholder approval

The Consolidation was approved by shareholders at the Company' s Annual General Meeting (**AGM**) held on Friday, 13 November 2026, and was undertaken in accordance with the indicative timetable set out in the Company' s AGM Notice released to ASX on 14 October 2026.

Capital structure

Following completion of the Consolidation, the capital structure of the Company is as follows:

Security	Pre-Consolidation	Post-Consolidation
Fully paid ordinary shares (ASX: OEL)	4,795,009,773	47,949,861

Where the Consolidation resulted in a fractional entitlement to a share, that fraction has been rounded down to the nearest whole share as stated in the AGM Notice.

Holding statements and trading

The Company also confirms that new holding statements will be dispatched to shareholders on Wednesday 25 November 2026. Post-Consolidation shares have traded on ASX on a deferred settlement basis since Tuesday, 17 November 2026 with normal (T+2) trading of post-Consolidation shares to commence on Thursday, 26 November 2026.

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Shareholders should check their new holding statements to confirm the number of shares held following the Consolidation. Shareholders with any queries about their holding should contact the Company' s share registry, MUFG Corporate Markets (AU) Limited, on 1300 554 474.

Return of capital

Completion of the Consolidation is the first step ahead of the approximately A$20.0 million return of capital to shareholders, equivalent to A$0.417 per post-Consolidation share, which was also approved at the AGM. The timetable below previously announced to ASX remains on track, and the Company will continue to keep shareholders informed if there are any changes to the key dates.

Return of Capital Timetable

Thursday, 26 November 2026	Effective date of the Return of Capital
Friday, 27 November 2026	Last day for trading in securities on a "cum return of capital" basis
Monday, 30 November 2026	Trading in the reorganised securities commences on an "ex return of capital" basis
Tuesday, 1 December 2026	Last day for the Company to register transfers on a pre-Return of Capital basis
Tuesday, 15 December 2026	Payment date for the cash Return of Capital

The above timetable is indicative only. Any changes will be announced to ASX.

This announcement has been authorised for release by the Board of Otto Energy Limited.

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