

Otto Energy Ltd

06:00 06 Jan 2015

Otto Energy completes seismic survey over Tanzania oil and gas block

Otto Energy (ASX:OEL) and its partner Swala Energy (ASX:SWE) have completed a 430 kilometre 2D seismic program over the Kilombero Basin in central Tanzania.

This data is being processed ahead of detailed interpretation to map additional potential drilling targets for the forthcoming drilling campaign.

The joint venture will carry out basin modelling and seismic amplitude studies to help rank the prospect portfolio ahead of these planned drilling activities.

It has already identified the Kito Prospect as a potential drilling target for 2015.

In December, Otto executed an agreement to sell wholly-owned subsidiary Galoc Production Company, which held its 33% interest in the producing Galoc oil field, to Nido Petroleum (ASX:NDO) for US\$108 million.

Proactive Investors Australia is the market leader in producing news, articles and research reports on ASX "Small and Mid-cap" stocks with distribution in Australia, UK, North America and Hong Kong / China.

Price: A\$0.047

Market Cap: A\$115.64M

1 Year Share Price Graph



Share Information

Code: OEL

Listing: ASX

52 week High Low
A\$0.08 A\$0.03

Sector: Energy

Website: www.ottoenergy.com

Company Synopsis:

Otto Energy Ltd (ASX:OEL) is a focused on conventional oil plays in proven petroleum provinces.

Author:

Proactive Investors Ltd

+44 (0)207 989 0813

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

Proactive Investors is a publisher and is not registered with or authorised by the Financial Conduct Authority (FCA). You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including company related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors

may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.