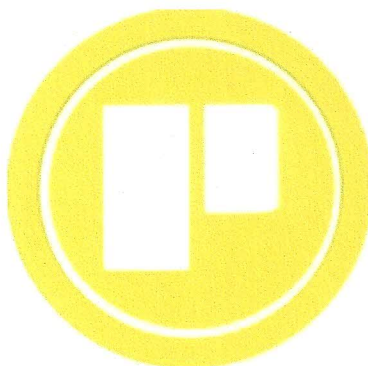


the Corporate Information Officer of the disclosing party.



The Philodrill Corporation OV

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Press Release

Background/Description of the Disclosure

Otto Energy has advised The Philodrill Corporation that it has sold its 100% share in GPC WLL to Risco Energy Investments Pte Ltd with effect from July 01, 2014. GPC WLL is the operator and holder of 33% participating interest in SC14C-1 Galoc. Under the agreement, Risco will assume all production rights and liabilities associated with the Galoc Field including abandonment costs.

Other Relevant Information

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Filed on behalf by:

Name	Adrian Arias
Designation	Corporate Secretary