METGASCO Ltd
ACN 088 196 383

4 April 2007

AUSTRALIAN STOCK EXCHANGE
Via Electronic Lodgement

RELIEF UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT 2001

Metgasco Limited (ASX:MEL) ("the Company") issued 15,576,923 fully paid ordinary shares in the Company (Shares) to institutional and sophisticated investors on 4 April 2007.

The Company relies on case 1 in Section 708A(5) of the Corporations Act 2001 (Cth) (Corporations Act) in respect of the issue of the Shares and gives notice under paragraph 708A(5)(e) of Section 708A of the Corporations Act of the following details:

- the Company has issued the Shares without a disclosure document for the Shares being prepared in accordance with Part 6D.2 of the Corporations Act;
- as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act (as applicable to the Company);
- Section 674 of the Corporations Act; and
- at the date of this notice, there is no information to be disclosed which is "excluded information" (as defined in paragraph 708A(7) of the Corporations Act) which would be reasonable for investors and their professional advisers to expect to find in a disclosure document.

For further enquiries:

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