MOLOPO AUSTRALIA LIMITED

ABN 79 003 152 154

2nd September 2008

MEDIA RELEASE

FARM-IN PROGRAMME COMPLETED

Please find attached announcement issued by Metgasco Ltd on Farm-In Programme.

Issued by:	**Molopo Australia Limited**		
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Molopo Australia Limited is an ASX listed gas producer focused on the development of coalbed methane and other on-shore gas projects. Molopo holds a 50% interest in several gas fields located in the Bowen Basin, Queensland, a 30% interest in CBM operations located in the Gloucester Basin (NSW), a 50% interest is a US gas project, a 100% interest in a shale gas project in eastern Canada, a 50% interest in two permits in the Clarence Moreton Basin, NSW, an interest in the Liulin CBM project in China, and a 100% interest in two South African projects covering 250,000 hectares.

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ASX RELEASE

METGASCO Ltd
ACN 088 196 383

2 September 2008

FARM-IN PROGRAMME COMPLETED

Metgasco (ASX:MEL) advises that pursuant to the PEL 13 and PEL 426 Farmin Agreements between Metgasco and Molopo Australia Limited ("Molopo"), that it has fulfilled its obligations with respect to the First Farmin Programme in PEL 426 and the Third Farmin Programme in PEL 13 in the Clarence Moreton Basin (NSW).

Work completed since commencing the relevant Farmin Programmes includes:

- Re-processing and re-interpretation of 253 line km of pre-existing dynamite and vibroseis seismic in PEL 13 and 242 line km in PEL 426; and
- The acquisition of 48 line km of new 2D vibroseis seismic in PEL 13 and 85 line km in 426.

This is the first major seismic acquisition programme in the Clarence Moreton basin in over 10 years.

Metgasco has now earned the following interests in these PELs:

- 75% interest in the coal seam gas rights in PEL 13;
- 50% interest in the conventional rights in PEL 13; and
- 50% interest in the conventional and coal seam gas rights in PEL 426.

Metgasco and Molopo have now signed the relevant documents to effect the appropriate transfer of interests. Metgasco and Molopo are currently reviewing the results from the seismic program with a view to identifying potential leads for further evaluation in PEL 13 and PEL 426.

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