ASX RELEASE **17 November 2008**

ANNUAL GENERAL MEETING HELD ON 17 NOVEMBER 2008

The result of the resolutions passed at the Annual General Meeting of Metgasco Limited held today is provided in accordance with Listing Rule 3.13.2 and section 251AA (2) of the Corporations Act.

Resolution 1: Remuneration Report

"That the Remuneration Report required by section 300A of the Corporations Act, as contained in the Directors' report of the Company, for the year ended 30 June 2008 be adopted."

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	UNDIRECTED
21,380,859	1,145,109	119,099	1,048,864

Resolution 2: Re-election of Dr Peter Power

"That, Dr Peter Power, being a Director of the Company retires by rotation in accordance with the Constitution and, being eligible, is hereby re-elected in accordance with the Constitution as a Director of the Company."

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	UNDIRECTED
22,544,306	2,298	102,713	1,044,614

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For further information contact:
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Resolution 3: Ratification of issue of ordinary shares pursuant to ASX Listing Rule 7.4

"That, in accordance with ASX Listing Rule 7.4, the Company ratifies and approves for the purposes of ASX Listing Rule 7.1, the issue of 6,666,666 fully paid ordinary shares in the capital of the Company."

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	UNDIRECTED
22,422,001	116,355	131,861	1,023,714

Resolution 4: Managing Director Participation in Employees and Officers Option Plan - Approval of Issue of Options to Mr David Johnson in accordance with Listing Rule 10.14

"That approval be given pursuant to ASX Listing Rule 10.14 for the issue of 251,065 unlisted options over ordinary shares to Mr David Johnson."

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	UNDIRECTED
11,299,557	1,189,544	10,200,116	1,004,714

Resolution 5: Executive Director Participation in Employees and Officers Option Plan - Approval of Issue of Options to Ms Glenda McLoughlin in accordance with Listing Rule 10.14

"That approval be given pursuant to ASX Listing Rule 10.14 for the issue of 251,065 unlisted options over ordinary shares to Ms Glenda McLoughlin."

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	UNDIRECTED
21,271,081	1,310,187	107,949	1,004,714

Resolution 6: Executive Director Participation in Employees and Officers Option Plan - Approval of Issue of Options to Mr Richard Wood in accordance with Listing Rule 10.14

"That approval be given pursuant to ASX Listing Rule 10.14 for the issue of 176,142 unlisted options over ordinary shares to Mr Richard Wood."

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	UNDIRECTED
21,271,081	1,310,187	107,949	1,004,714

Resolution 7 : Non-Executive Director Participation in Employees and Officers Option Plan - Approval of Issue of Options to Dr Peter Power in accordance with Listing Rule 10.14

"That approval be given pursuant to ASX Listing Rule 10.14 for the issue of 300,000 unlisted options over ordinary shares to Dr Peter Power."

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	UNDIRECTED
21,271,081	1,310,187	107,949	1,004,714

Resolution 8 : Resignation of BDO Kendalls as Auditor
Appointment of BDO Kendalls Audit & Assurance (NSW-VIC) Pty Ltd as Auditor

"That:

1. Having been advised by the Directors that BDO Kendalls, having first obtained the consent of the Australian Securities & Investments Commission to do so, have resigned as Auditor of the Company;

2. BDO Kendalls Audit & Assurance (NSW -VIC) Pty Ltd:

   (a) Having been, Nominated by a Member of the Company, in accordance with s.328B(1) of the Corporations Act 2001; and
   (b) Having given its Consent to Act as Auditor, in accordance with s.328A(1) of the Corporations Act, to the Directors;

   Be appointed as the Auditor of the Company."

This resolution was passed unanimously on a show of hands.

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Instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	UNDIRECTED
21,752,163	682,143	217,761	1,041,864

By order of the Board

Nick Geddes
Company Secretary