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CORELLA P18 PROGRESS REPORT

Metgasco (ASX:MEL) advises the following progress on next generation coal seam gas ("CSG") pilot well Corella P18.

Corella P18 has now reached a total vertical depth ("TVD") of 388m and 7" casing has been run and cemented. Drilling is now recommencing and is intended to intersect with the previously completed vertical offtake well. Once this is completed drilling of the in-seam section will be undertaken.

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