

Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company Name/Scheme Metgasco Limited

ACN/ARSN 088 196 383

1. Details of substantial holder (1)

Name CSG Nominees Pty Ltd ABN 24 127 538 434 (CSG), Liquefied Natural Gas Limited ABN 19 101 676 779 (LNGL) and each of the subsidiaries of LNGL as listed in paragraph 6 below (together the LNGL Group)

ACN/ARSN (if applicable) As above.

The holder became a substantial holder on 15/09/10

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	12,604,412	12,604,412	5.03% (based on 250,803,468 ordinary shares on issue)

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
CSG	Pursuant to section 608(1)(a) and/or 608(8) of the Corporations Act 2001 (Cwlth)	12,604,412 ordinary shares
LNGL	Pursuant to sections 608(1)(b), 608(1)(c) or 608(3)(b) of the Corporations Act	12,604,412 ordinary shares
Other members of LNGL Group	Pursuant to sections 608(1)(b), 608(1)(c) or 608(3)(b) of the Corporations Act or as associates of LNGL	12,604,412 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interests	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
LNGL Group	CSG or persons from whom it has bought shares on market	CSG	12,604,412 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
LNGL Group	Various -- see Annexure A	\$5,501,877.05, as set out in Annexure A	12,604,412 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Gas Link Global Limited ABN 96 009 215 598, LNG Management Services Pty Ltd ABN 84 115 587 132, LNG International Pty Ltd ABN 76 099 217 455, LNG Technology Pty Ltd ABN 41 115 455 788, Gedd (PNG) Limited, Qeshm International LNG Gas (Ltd), Gladstone LNG Pty Ltd ABN 24 125 507 753, PT LNG Energi Utama	Subsidiaries of LNGL

7. Addresses

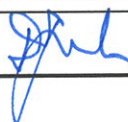
The addresses of persons named in this form are as follows:

Name	Address
CSG, LNGL and all other members of the LNGL Group	5 Ord Street, West Perth, Western Australia 6005

Signature

print name DAVID MICHAEL GARDNER capacity COMPANY SECRETARY

sign here



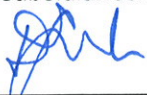
Date 16 September 2010

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE A

This is Annexure A of 1 page referred to in Form 603 (Notice of initial substantial holder) given by CSG Nominees Pty Ltd ABN 24 127 538 434, Liquefied Natural Gas Limited ABN 19 101 676 779 and each of the subsidiaries of LNGL.


David Michael Gardner
Company Secretary
Liquefied Natural Gas Limited

16 SEPTEMBER 2010
Date

Metgasco Limited ordinary shares purchased

Contract Date	Number	Average Price	Total (\$)
06/07/2010	183,783	0.3568	65,579.06
07/07/2010	453,948	0.3685	167,286.28
08/07/2010	332,500	0.3752	124,748.50
09/07/2010	415,000	0.3933	163,237.53
12/07/2010	130,811	0.4052	53,007.51
13/07/2010	346,545	0.4035	139,840.31
14/07/2010	150,000	0.4050	60,750.01
15/07/2010	100,000	0.4050	40,500.00
15/07/2010	336,077	0.4154	139,605.80
16/07/2010	74,760	0.4120	30,800.40
19/07/2010	170,000	0.3971	67,500.00
19/07/2010	25,000	0.3950	9,875.00
20/07/2010	403,352	0.4035	162,743.31
21/07/2010	280,527	0.4050	113,613.46
22/07/2010	167,988	0.4010	67,364.46
23/07/2010	304,012	0.4073	123,812.32
26/07/2010	319,179	0.4187	133,651.51
28/07/2010	137,000	0.4191	57,415.00
29/07/2010	427,472	0.4155	177,625.94
30/07/2010	310,330	0.4117	127,772.88
02/08/2010	372,334	0.4100	152,656.94
03/08/2010	149,379	0.4190	62,592.29
04/08/2010	105,183	0.4144	43,590.11
05/08/2010	41,302	0.4200	17,346.84
06/08/2010	25,000	0.4200	10,500.00
10/08/2010	28,417	0.4200	11,935.14
11/08/2010	37,346	0.4100	15,311.86
30/08/2010	561,268	0.4046	227,063.75
31/08/2010	619,400	0.4209	260,677.35
31/08/2010	76,600	0.4300	32,938.00
01/09/2010	672,500	0.4481	301,340.00
02/09/2010	496,616	0.4503	223,630.08
03/09/2010	1,003,384	0.4526	454,091.27
06/09/2010	225,553	0.4600	103,754.38
07/09/2010	396,000	0.4651	184,195.00
08/09/2010	64,000	0.4650	29,760.00
08/09/2010	239,893	0.4666	111,923.52
09/09/2010	482,770	0.4958	239,353.79
10/09/2010	689,582	0.5026	346,591.00
13/09/2010	499,601	0.5133	256,452.76
14/09/2010	90,000	0.5200	46,800.00
14/09/2010	560,000	0.5200	291,177.25
15/09/2010	100,000	0.5147	51,466.44
Total	12,604,412		\$5,501,877.05