ASX RELEASE
16 November 2010

ANNUAL GENERAL MEETING RESULTS HELD ON 16 NOVEMBER 2010

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 2010 be adopted."

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	UNDIRECTED	ABSTAIN
45,023,655	3,063,383	1,710,730	137,848

Resolution 2: Re-election of Mc Glenda McLoughlin

"That Ms Glenda McLoughlin, 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	UNDIRECTED	ABSTAIN
47,256,405	951,339	1,685,872	42,000

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For further information contact:
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Resolution 3: Election of Mr Steven Koroknay

"That Mr Steven Koroknay, who was appointed a Director to fill a casual vacancy during the year, retires in accordance with the Constitution and being eligible, offers himself for election, be elected 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	UNDIRECTED	ABSTAIN
47,212,119	980,402	1,685,872	57,223

Resolution 4: Election of Mr Leonard Gill

"That Mr Leonard Gill, who was appointed a Director during the year, retires in accordance with the Constitution and being eligible, offers himself for election, be elected 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	UNDIRECTED	ABSTAIN
47,148,977	953,544	1,685,872	147,223

Resolution 5: Increase in maximum aggregate fees payable to Non-executive Directors

"That Members approve an increase in the maximum amount of fees that may be paid by the Company to $500,000 per annum (an increase of $250,000 per annum) in aggregate for all Non-executive Directors."

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	UNDIRECTED	ABSTAIN
22,444,633	3,237,235	1,785,872	22,467,876

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Resolution 6: Approval of issue of shares pursuant to the Employee & Officers Equity Plan to Glenda McLoughlin in accordance with Listing Rule 10.14

"That approval be given pursuant to ASX Listing Rule 10.14 for the issue of 448,333 ordinary fully paid shares to Glenda McLoughlin."

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	UNDIRECTED	ABSTAIN
31,288,981	6,897,204	1,667,591	10,081,840

Resolution 7: Approval of issue of shares pursuant to the Employee & Officers Equity Plan to David Johnson in accordance with Listing Rule 10.14

"That approval be given pursuant to ASX Listing Rule 10.14 for the issue of 448,334 ordinary fully paid shares to David Johnson."

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	UNDIRECTED	ABSTAIN
29,103,148	6,897,204	1,667,591	12,267,673

Resolution 8: Approval of issue of shares pursuant to the Employee & Officers Equity Plan to Nicholas Heath in accordance with Listing Rule 10.14

"That approval be given pursuant to ASX Listing Rule 10.14 for the issue of 210,000 ordinary fully paid shares to Nicholas Heath."

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	UNDIRECTED	ABSTAIN
41,044,690	6,930,468	1,667,591	292,867

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Resolution 9: Approval of issue of shares pursuant to the Employee & Officers Equity Plan to Steven Koroknay in accordance with Listing Rule 10.14

"That approval be given pursuant to ASX Listing Rule 10.14 for the issue of 90,000 ordinary fully paid shares to Steven Koroknay."

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	UNDIRECTED	ABSTAIN
41,301,064	6,882,298	1,667,591	84,663

Resolution 10: Approval of issue of shares pursuant to the Employee & Officers Equity Plan to Leonard Gill in accordance with Listing Rule 10.14

"That approval be given pursuant to ASX Listing Rule 10.14 for the issue of 90,000 ordinary fully paid shares to Leonard Gill."

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	UNDIRECTED	ABSTAIN
41,220,922	6,867,440	1,672,591	174,663

By order of the Board

Nick Geddes
Company Secretary