



ASX / MEDIA RELEASE

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SHARE PURCHASE PLAN EXTENSION OF CLOSING DATE

Metgasco advises that it has received numerous requests from shareholders to extend the current Share Purchase Plan Offer following a number of recent positive developments in the east coast gas sector. As a consequence, the Directors have resolved to extend the Closing Date for the current Share Purchase Plan ("SPP") to **Tuesday 26 July 2011**.

The Board strongly endorses this capital raising and all non-executive Directors on the Board will be taking up their full entitlement to new shares under the SPP.

Metgasco advises that the Company's new Managing Director, Mr Peter Henderson, has today purchased 300,000 shares in the Company at \$0.305 on market.

The SPP provides Eligible Shareholders on record as at Friday 17 June 2011 with the opportunity to subscribe for new shares in amounts of \$1,000, \$5,000, \$10,000 or \$15,000 at a price of \$0.26 per share. Metgasco completed a Placement of 23,846,153 new shares on 17 June 2011. The SPP enables smaller shareholders to increase their participation in the Company's forward growth strategy on the same terms as institutional and sophisticated investors.

The following describes the revised SPP timetable.

Metgasco Share Purchase Plan Revised Timetable

Date	Event	
Friday 17 June 2011	Record date	The date on which Metgasco determines Eligible Shareholders. Shareholders must be on record by 7.00pm (Sydney AEST).
Wednesday 22 June 2011	Open date	SPP documents dispatched to Eligible Shareholders
Tuesday 26 July 2011	REVISED Closing date	Closing date for acceptances Applications must be received by 7.00pm (Sydney AEST)
Friday 10 August 2011	REVISED Allotment and dispatch date	Allotment and dispatch of shareholder statements

Metgasco has the discretion to change, at any time, any of the Opening Date, the Closing Date, the Allotment and Dispatch date to different dates by lodging a revised timetable with the ASX.

Shareholders who have any questions in relation to the SPP should contact the Company's share register, Computershare, on 1300 828 709 or broker to the SPP, E.L. & C. Baillieu Stockbroking Ltd on 1800 339 521.

For further information contact:

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