



ASX RELEASE

ASX Code: MEL

29 August 2012

RELIEF UNDER SECTION 708A (5) (e) OF THE CORPORATIONS ACT 2001

Metgasco Limited (MEL) issued 4,238,712 fully paid ordinary shares in the Company to staff under the Company's Employee Share Equity Plan (ESEP) on 29 August 2012.

The Company relies on case 1 in Section 708A(5) of the Corporations Act 2001 (Cth) (Corporations Act) in respect of the issue of the Securities and gives notice under paragraph 708A(5)(e) of the Corporations Act of the following details:

- the Company issued the Securities without disclosure to investors under Part 6D.2 of the Corporations Act;
- as at the date of this notice, the Company has complied with:
 - the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - Section 674 of the Corporations Act; and
- at the date of this notice, there is no information to be disclosed which is "excluded information" (as defined in Paragraphs 708A(7) and (8) of the Corporations Act) which would be reasonable for investors and their professional advisers to expect to find in a disclosure document.

For further information contact:

Peter Henderson
Managing Director & CEO

Sean Hooper
Chief Financial Officer

Metgasco Limited

ACN 088 196 383
Level 9, 77 Pacific Highway
North Sydney NSW 2060
Tel: (02) 9923 9100 Fax: (02) 9923 9199
Website: www.metgasco.com.au