



ASX / MEDIA RELEASE

ASX Code: MEL

2 February 2018

NOTICE RECEIVED UNDER SECTION 203D OF THE CORPORATIONS ACT

Metgasco Ltd (**Metgasco**) (ASX:MEL) advises that the Company has received a notice, pursuant to section 203D of the Corporations Act 2001 (Cth) (**203D Notice**), from M&A Advisory Pty Ltd (**M&A Advisory**), a registered shareholder of the Company entitled to not less than 5% of the total voting rights of all the members and having a right to vote at general meetings of the Company.

At this stage, M&A Advisory Pty Ltd has not advised the Company of its proposed nominated replacement directors for the three directors it is seeking to remove.

The Company is currently taking legal advice in relation to the validity of the 203D Notice and the Company will keep shareholders advised of any material developments.

The Company has previously advised by way of a separate ASX Announcement this morning, that the Board has convened a meeting of members on Wednesday, 11 April 2018, commencing at 10:00am. The location of the Meeting will be advised in due course.

ENDS

About Metgasco:

Metgasco is presently pursuing new opportunities in the Oil & Gas sector. It holds an interest, via a secured production development funding facility, equity options and participation rights, in U.S Gulf of Mexico company Byron Energy Limited (ASX:BYE). Metgasco holds a 10% (non-operating) farmed-in interest in Byron's Bivouac Peak Louisiana hydrocarbon project with a planned initial well testing a Gross prospective resource of 32,270 Mboe in addition to farm-in rights in relation to Byron's Gulf of Mexico portfolio. Aside from its \$6.0 million secured receivable noted above, Metgasco holds cash and cash equivalent investments of approximately A\$5.8 million.

For further information contact:

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**M&A ADVISORY PTY LTD
SUITE 407, 12 CENTURY CIRCUIT
BAULKHAM HILLS NSW 2153
ACN: 605 252 506**

The Board of Directors
Metgasco Limited
Level 3, 2 Elizabeth Plaza
North Sydney NSW 2060

1 February 2018

Dear Sirs

Notice of intention to move resolutions for removal of directors of Metgasco Limited ACN 088 196 383 (the Company)

M&A Advisory Pty Ltd, being a registered shareholder of the Company entitled to not less than 5% of the total voting rights of all the members having at the date of this notice a right to vote at general meetings of the Company, hereby gives notice in accordance with section 203D(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**) of its intention to move the following resolutions for removal of a director at the next meeting of the Company.

Resolution 1: Ordinary Resolution to Remove a Director

"THAT Alexander Lang be removed as a director of the Company with immediate effect."

Resolution 2: Ordinary Resolution to Remove a Director

"THAT John Patton be removed as a director of the Company with immediate effect."

Resolution 3: Ordinary Resolution to Remove a Director

"THAT Philip Amery be removed as a director of the Company with immediate effect."

In accordance with section 203D(3) of the Corporations Act, please provide a copy of this notice to Messrs Lang, Patton and Amery as soon as practicable.

Yours faithfully

For and on behalf of M&A Advisory Pty Ltd by
its authorised representative:



Signature

Andrew Purcell

Print Name