

## ASX / MEDIA RELEASE

ASX Code: MEL

8 February 2018

### NATIVE TITLE AGREEMENTS CONCLUDED IN RELATION TO COOPER BASIN EXPLORATION BLOCKS

#### SUMMARY

- ✓ Native Title Agreements with traditional landowners for ATP 2020 and ATP 2021 executed
- ✓ Relevant documents for ATP 2020 and ATP 2021 lodged with Queensland Government Department of Natural Resources, Mines & Energy
- ✓ Award of both ATPs by Queensland Government Department of Natural Resources, Mines & Energy expected shortly

Metgasco Ltd (ASX:MEL) (**Metgasco** or the **Company**) is pleased to announce that it has reached agreement with the Wongkumara people regarding access and use of the land comprising the area covered by ATP-2020 and ATP-2021 in the Cooper Basin in south west Queensland. Both parties have agreed mutually beneficial terms which provide the traditional landowners with significant long-term benefits through the successful commercialisation of any hydrocarbon assets in the land, while providing Metgasco with limited up front expenditure and certainty of costs for the development of the resources. Final execution of the Native Title Agreements was completed on Tuesday, 6 February 2018.

The execution of the Native Title Agreements was the final outstanding step required before the Queensland Government is able to grant the Authorities to Prospect (**ATP**). The required Environmental Authorities were issued in February 2017 by the Queensland Government Department of Environment and Heritage Protection.

The Chairman of Metgasco, Alexander Lang said: "We are pleased that we have been able to expeditiously reach agreement with the Wongkumara People on mutually satisfactory terms. With the submission of these documents, we can now move forward into the exploration phase of our two Cooper Basin blocks."

"First stage of the work programme involves regional evaluation, refinement of play concepts and identification of leads. I am pleased to advise that Ms Trudy Bretherton is working with our team as Consultant Geological Advisor. Together with our long term in-house geophysicist Max Milz, she will drive the development of the Cooper Basin blocks. Trudy has over 30 years of technical experience in the oil and gas industry, working both exploration and development geology in equal measure. She has broad Cooper Basin experience having been the Geoscience Manager with Delhi Petroleum and the Principal Geologist at Drillsearch. Trudy has joined our team for the coming months and we are looking forward to her contribution."

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Mr. Lang also said: "With the appointment of Dr. Rob Willink to our Board as of 5 February 2018 and our in-house technical team, we are well positioned not only to drive the development of our current assets but also continue to identify and evaluate other opportunities."

### **ATP-2020**

ATP-2020 covers approximately 535km<sup>2</sup> and is located in a proven hydrocarbon province on the Thargomindah Shelf, in south west Queensland.

The underexplored ATP-2020 block has the producing Wareena and Tartulla Gas Fields to the west, and the Toby Oil and Gas Field and Mount Howitt Gas Field to the north. Oil was discovered west of the block at Kercummurra 1 and 2, and gas was discovered in wells east of the block at Arima-1 and Vernon-1.

Early structuring in the region, suggests trap presence at the time of peak oil and gas migration. The block has the potential for both structural and stratigraphic traps with multiple reservoir targets and the potential of trapping either gas or oil, or both.

**See attached map for ATP-2020**

### **ATP-2021**

ATP-2021 covers approximately 369km<sup>2</sup> on the southern flank of the Cooper Basin in south west Queensland. The block is underexplored and located in a proven, producing petroleum system close to pipeline infrastructure.

ATP-2021 is surrounded by commercial gas and oil fields of significant size; Epsilon and Wolgolla to the south and Dullingari, Dullingari North, Burke and Beckler/Bow to the west. Gas was also discovered within the block at Kinta-1 and nearby at Kappa-1 and Montegue-1. Exploration potential includes analogues to the conventional structural traps of nearby Dullingari,

Epsilon and Burke Gas Fields and the stratigraphically trapped gas at Crowsnest and Beckler/Bow Gas Fields.

**See attached map for ATP-2021**

ENDS

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### **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 and is a substantial shareholder in BYE holding 5.7% of their issued capital.

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# ATP-2020 Local Fields and Discoveries

**Tamarama 1:**  
Basin centred gas discovery  
Recovered gas on test.

**Whanto Gas Field**  
Cum Gas: **0.7 Bcf**  
Online: 2015

**Toby Oil and Gas Field:**  
Cum Gas.: **~2.6 Bcf**  
Cum Oil: **~0.04 mmbbl**  
Online: Gas: 2015  
Oil: 1988

**Wareena Gas Field:**  
Cum Gas: **~7.4 Bcf**  
Online: 2011

**Ghina-1**  
Cased as Toolachee gas discovery

**Kercummura Oil Field:**  
Oil recovered on test:

**Tartulla Gas Field:**  
Cum Gas: **14Bcf**  
Online: 2005

**Cocos 1:**  
Flowed Gas on test

**Mt Howitt:**  
Cum Gas: **1.4 Bcf**  
Cum Oil: **0.04 mmbbl**  
Online: 2015

**Sheoak 1:**  
Flowed gas on test

**Vernon:**  
Flowed gas on test

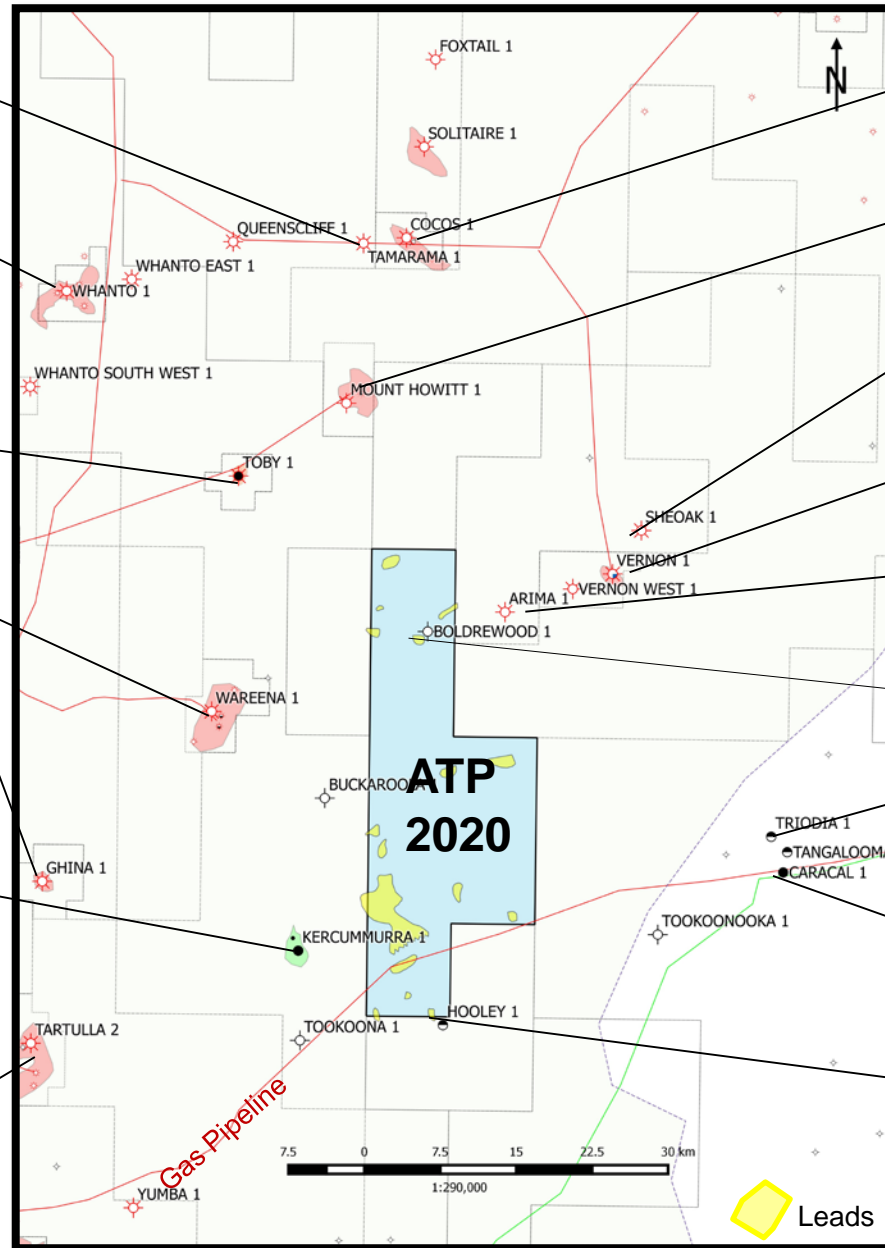
**Arima 1:**  
Gas shows

**Boldrewood 1:**  
Oil shows

**Triodia 1:**  
Oil shows

**Caracal 1:**  
Oil recovered on test

**Hooley 1:**  
Multiple oil shows



# ATP-2021: Local Fields and Discoveries

