

Extension of Offer Period

MELBOURNE, 7 JANUARY 2020

Melbana Energy Limited ACN 066 447 952 (**Melbana Energy**) refers to the offers made under the off-market takeover bid made by Melbana Energy (**Offers**) for all of the ordinary shares in Metgasco Limited (**Metgasco**).

Extension of Offer Period

In accordance with section 650D of the Corporations Act, the Offer Period (as defined in the bidder's statement dated 10 September 2019 in respect of the Offers (**Bidder's Statement**)) has been extended so that the Offer Period will end at 7.00pm (Sydney time) on 31 January 2020 (unless further extended).

The date for giving notice of the status of the conditions to which the Offers are subject is 23 January 2020.

As at the date of this notice:

- the condition set out in section 9.8.2 of the Bidder's Statement has been fulfilled and accordingly the Offers are free from that condition;
- the Offers have not been freed from any of the other conditions contained in section 9.8 of the Bidder's Statement and accordingly the Offers remain subject to those conditions; and
- Melbana Energy's voting power in Metgasco is 20.77%.

Withdrawal rights

Words defined in the ASX Settlement Operating Rules have the same meaning in this section of the notice, unless the context requires otherwise.

In accordance with section 650E of the Corporations Act, those Metgasco shareholders who have validly accepted an Offer on or before the date of this notice have the right to withdraw their acceptance by giving notice to Melbana Energy (**Withdrawal Notice**) within 1 month beginning on the day after the day on which they received this notice (**Withdrawal Period**).

Metgasco shareholders who withdraw their acceptance must, if applicable, return any consideration received for accepting an Offer.

A Withdrawal Notice must:

- if the shares are in a CHESS Holding:
 - be in the form of a Valid Originating Message transmitted to ASX Settlement by the Controlling Participant for that CHESS Holding in accordance with Rule 14.16.1 of the ASX Settlement Operating Rules; or

- be in the form of a notice in writing to Melbana Energy setting out the information that Melbana Energy requires to transmit a Valid Originating Message to ASX Settlement on behalf of Metgasco shareholder in accordance with Rule 14.16.5 of the ASX Settlement Operating Rules; and
- in any other case, be in writing to Melbana Energy care of Link Market Services Limited at:

Melbana Energy
C/- Link Market Services Limited
Locked Bag A14
SYDNEY SOUTH NSW 1235

If a Metgasco shareholder is legally entitled to give, and does in fact give, a Withdrawal Notice within the Withdrawal Period, Melbana Energy will, within 14 days after the day it receives the Withdrawal Notice:

- return to the Metgasco shareholder any documents that were sent by the Metgasco shareholder to Melbana Energy with the acceptance of an Offer; and
- if the shares are in a CHESS Holding, Transmit to ASX Settlement a Valid Message that authorises the release of those shares from the Offer Accepted Subposition in which the CHESS Holding has been reserved in accordance with Rule 14.16.3 or Rule 14.16.6 of the ASX Settlement Operating Rules as applicable.

Lodgement and approval

A copy of this notice was lodged with ASIC on 7 January 2020. ASIC does not take any responsibility for the contents of this notice.

This notice has been approved by a resolution of the independent directors of Melbana Energy.



Michael Sandy
Director



Peter Stickland
Director