



ASX / MEDIA RELEASE

ASX Code: MEL

14 December 2020

AGM Results of Meeting and advice regarding distribution of options

Metgasco Ltd (ASX:MEL) (**Metgasco** or **the Company**) wishes to advise the results of Annual General Meeting held on 14th December 2020.

As advised during the Chairman's introduction, Resolutions 4, 5 and 6 were withdrawn.

The results from voting on Resolutions 1, 2, 3 and 7 are shown in the attached table.

The Company further advises that, as outlined in the Notice of Meeting dated 6 November 2020 and in the Chairman's introduction, aforementioned, the Board has considered and intends to now proceed with a Pro-Rata distribution of options to all shareholders. The Terms of this distribution are expected to be announced to the Market not later than January 5, 2021.

This ASX announcement was approved and authorised for release by the Board.

Contact and further information:

Metgasco welcomes shareholder communication and invites all interested shareholders to make contact at any time.

ENDS

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ANNUAL GENERAL MEETING
Monday, 14 December, 2020

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution Voted on at the meeting			Proxy Votes (as at proxy close)				Poll (Manner in which votes were cast in person or by proxy on a poll (where applicable) on a poll at the meeting			
No	Short Description	Strike Y/N/NA	For	Against	Discretionary (open votes)	Abstain	For	Against	Abstain **	Result
1	RE-ELECTION OF JOHN PATTON AS DIRECTOR	NA	168,219,801 57.10%	113,850,606 38.65%	12,535,039 4.25%	182,223	180,754,840 61.35%	113,850,606 38.65%	182,223	Carried
2	REMUNERATION REPORT	Y	151,890,151 54.13%	116,216,884 41.41%	12,515,039 4.46%	1,572,521	164,405,190 58.59%	116,216,884 41.41%	1,572,521	Carried
3	SPILL RESOLUTION	NA	119,969,458 42.55%	149,428,103 53.00%	12,530,484 4.44%	266,550	119,969,458 42.55%	161,958,587 57.45%	266,550	Not Carried
4	RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES	NA	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn
5	RATIFICATION OF PRIOR ISSUE OF OPTIONS TO BLUE OCEAN EQUITIES PTY LIMITED	NA	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn
6	APPROVAL OF THE PROPOSED ISSUE OF ATTACHING OPTIONS	NA	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn	Resolution Withdrawn
7	APPROVAL FOR AN EQUAL REDUCTION OF CAPITAL AND IN-SPECIE DISTRIBUTION OF BYRON SHARES	NA	84,789,621 81.78%	6,378,336 6.15%	12,515,039 12.07%	221,515	97,304,660 93.85%	6,378,336 6.15%	221,515	Carried

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item