



## ASX / MEDIA RELEASE

ASX Code: MEL

05 January 2021

### Issue of Bonus Options to All Shareholders

Metgasco Ltd (ASX:MEL) (**Metgasco** or **the Company**) refers to the AGM Results of Meeting announced 14 December 2020 and the Board's intention to issue a pro-rata distribution of options to all shareholders.

The Company wishes to confirm that the Board has now resolved to issue bonus options to all shareholders on the following terms\*:

- One new bonus option to be issued for every three ordinary shares held in the company on the record date;
- No consideration will be payable for the Options;
- The exercise price to be \$0.04 per share;
- The Options to expire 31 December 2021;
- The Options to be unlisted, but with the Company reserving the right to seek quotation of the Options in the future.

The Company is in the process of finalising a prospectus which will detail the terms and conditions of the bonus options and timetable (including Record Date) for the offer. The issuance is expected to occur during February 2021.

Metgasco Chair Philip Amery commented: "While the Board was disappointed not to issue proposed options in accordance with the terms attaching to last year's Placement and Shareholder Purchase Plan, we hope today's announcement reflects the Company's efforts to ensure an appropriate and fair issuance in lieu. This pro-rata distribution of bonus options will provide all shareholders with further exposure to the Company's high-impact growth opportunities in 2021 and continues Metgasco's long term focus on maximising total returns to its investors."

\* The Company reserves the right to vary the terms set out above subject to the Corporations Act and other applicable law.

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

#### For further information contact:

Philip Amery  
Chairman  
+ 61 402 091 180  
[philip.amery@metgasco.com.au](mailto:philip.amery@metgasco.com.au)

Ken Aitken  
CEO  
+61 418 736 705  
[ken.aitken@metgasco.com.au](mailto:ken.aitken@metgasco.com.au)

**Metgasco Ltd** ACN 088 196 383  
Level 2, 30 Richardson Street, West Perth, WA  
[info@metgasco.com.au](mailto:info@metgasco.com.au)  
[www.metgasco.com.au](http://www.metgasco.com.au)