



ASX / MEDIA RELEASE

ASX Code: MEL

29 June 2021

Vali-3 reaches TD, wireline logging operations commence

- **Vali-3 well has been successfully drilled to total depth of 3,186 metres**
- **Gas shows in Nappamerri, Toolachee, Epsilon formations, the Patchawarra Formation, and the Tirrawarra Sandstone**
- **Oil shows noted in the shallower Jurassic section and Toolachee Formation**
- **Wireline logging and formation evaluation program underway**

The board of Metgasco Ltd (ASX:MEL) (**Metgasco** or **the Company**) is pleased to provide an update on Vali-3 drilling:

Cooper Basin – ATP 2021 (Vintage 50% and operator, Metgasco Ltd (ASX: MEL) 25%, Bridgeport Cooper Basin Pty Ltd 25%)

The Vali-3 well reached total depth at 3,186 metres at 4:45 am on Monday, 28 June 2021.

In addition to the gas shows observed previously in the Nappamerri and Toolachee formations, gas shows were also observed in the Epsilon and Patchawarra formations and the Tirrawarra sandstone.

Over the coming days wireline logs will be completed to evaluate the hydrocarbon shows observed while drilling.

The primary objective of Vali-3 was to appraise the extent of the deeper Patchawarra Formation gas accumulation discovered in Vali-1 ST1 and confirmed in Vali-2.

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

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