

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Metgasco Limited

ACN/ARSN 088 196 383

**1. Details of substantial holder (1)**Name Lawndale Group Pty Ltd, M&A Advisory Pty Ltd, Amanda Purcell, Andrew Purcell and their associates in Annexure A<sup>1</sup>

ACN/ARSN (if applicable) 600 817 749

There was a change in the interests of the substantial holder on

Between 24/08/2016 to 16/11/2016

The previous notice was given to the company on

22/08/2016

The previous notice was dated

22/08/2016

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	75,375,197	18.79%	76,516,908	19.20%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
25 August 2016	Lawndale Group Pty Ltd	Acquisition of relevant interests in ordinary shares under sections 608(1)(c) and 608(8) of the Corporations Act pursuant to agreement with Paul McIntyre and Julie McIntyre to acquire ordinary shares in the form annexed to this notice as Annexure B (" <b>Sale Agreement</b> ")	\$4,687.50	62,500	0.02%
As above	Lawndale Group Pty Ltd	Acquisition of relevant interests in ordinary shares under sections 608(1)(c) and 608(8) of the Corporations Act pursuant to an agreement with Daleford Way Pty Ltd to acquire ordinary shares in the form of the Sale Agreement. Lawndale Group Pty Ltd nominated M&A Advisory Pty Ltd to acquire the relevant shares at completion of the sale. Note that the ASIC Form 604 dated 22 August 2016 aggregated the holdings of J & A Vaughan Super Pty. Limited and Daleford Way Pty. Limited. Those share sales occurred separately. See Annexure "C".	\$419,027.10	5,587,028	1.4%

<sup>1</sup> Note that this filing is for completeness. Mr Purcell's relevant interest was disclosed in the Appendix 3X filed on 30 September 2016. The change in voting power disclosed in this notice is less than 1% of the voting power of the Company. In this notice, references to M&A Advisory Pty Ltd are references to M&A Advisory in its capacity as trustee of the Purcell Family Trust. References to Amanda Purcell as shareholder of the Lawndale Group Pty Ltd are references to Amanda Purcell in her capacity as trustee of the Purcell Family Trust No 1. In addition, the beneficiaries under the Purcell Family Trust and Purcell Family Trust No 1 (being Andrew Purcell, Amanda Purcell and their immediate family) do not have a relevant interest in MEL shares through their interests in the trusts as the trusts are discretionary in nature.

As above	Amanda Purcell	Acquisition of relevant interests in ordinary shares under section 608(3)(b) of the Corporations Act as the sole shareholder of Lawndale Group Pty Ltd under the sale agreements between Lawndale Group Pty Ltd and Daleford Way Pty Limited and Paul McIntyre and Julie McIntyre described above.	\$423,714.60	5,649,528	1.42%
On the dates specified in Annexure C.	Lawndale Group Pty Ltd	Lawndale Group Pty Ltd nominated M&A Advisory Pty Ltd and Breakwater Holdings Pty Ltd as its nominees under agreements to acquire ordinary shares in MEL in the form of the Sale Agreement with the vendors set out in column 1 of the table in Annexure C. Following completion under each Sale Agreement, Lawndale ceased to hold relevant interests under sections 608(1)(c) and 608(8) of the Corporations Act. This reflects completion of the Sale Agreements entered into by Lawndale Group Pty Ltd but under which M&A Advisory became the registered holder on completion of the relevant sales.	\$4,747,176.38	65,126,173	16.34%
On the dates specified in Annexure C.	M&A Advisory Pty Ltd	Following completion under each Sale Agreement described above (except in relation to the Sale Agreement with Ronald James Goodlad), M&A Advisory acquired a relevant interest in ordinary shares pursuant to section 608(1) of the Corporations Act.	\$4,597,176.38	63,026,173	15.84%
On the dates specified in Annexure C.	Amanda Purcell	Acquisition of relevant interests in ordinary shares under section 608(3)(a) of the Corporations Act as a shareholder of M&A Advisory Pty Ltd. Ceased to hold relevant interests in ordinary shares under section 608(3)(b) of the Corporations Act as the sole shareholder in Lawndale Group Pty Ltd.	As above	As above	As above
On the dates specified in Annexure C.	Andrew Purcell	Acquisition of relevant interests in ordinary shares under section 608(3)(a) of the Corporations Act as a shareholder of M&A Advisory Pty Ltd.	As above	As above	As above
24 August 2016	M&A Advisory Pty Ltd	Became the registered holder of ordinary shares following completion under an undocumented verbal agreement with Terra Capital.	\$396,900.00	6,300,000	1.57%
As above	Andrew Purcell and Amanda Purcell	Acquisition of relevant interests in ordinary shares under section 608(3)(b) of the Corporations Act as shareholders of M&A Advisory Pty Ltd.	As above	As above	As above
23 August 2016	M&A Advisory Pty Ltd	Acquisition of relevant interests in ordinary shares under sections 608(1) of the Corporations Act as the registered holder of ordinary shares purchased on market.	\$ 22,985.42	368,687	0.09%
As above	Andrew Purcell and Amanda Purcell	Acquisition of relevant interests in ordinary shares under section 608(3)(a) of the Corporations Act as shareholders of M&A Advisory Pty Ltd.	As above	As above	As above
07 September 2016	M&A Advisory Pty Ltd	Acquisition of relevant interests in ordinary shares under sections 608(1) of the Corporations Act as the registered holder of ordinary shares purchased on market.	\$45,443.07	710,048	0.18%
As above	Andrew Purcell and Amanda Purcell	Acquisition of relevant interests in ordinary shares under section 608(3)(a) of the Corporations Act as shareholders of M&A Advisory Pty Ltd.	As above	As above	As above

07 September 2016	Breakwater Holdings Pty Ltd	Breakwater Holdings Pty Ltd acquired a relevant interest in ordinary shares pursuant to section 608(1) of the Corporations Act on completion under the Sale Agreement entered into by Ronald James Goodlad and Lawndale Group Pty Ltd. Breakwater Holdings Pty Ltd became the registered holder on completion of the relevant sale as Lawndale Group Pty Ltd nominated Breakwater Holdings Pty Ltd as its nominee under the Sale Agreement.	\$150,000	2,000,000	0.50%
As above	M&A Advisory Pty Ltd	Acquisition of a relevant interests in ordinary shares under section 608(1)(b) and (c) of the Corporations Act through the power to exercise or control the exercise of the right to vote or dispose of the shares held by Breakwater Holdings Pty Ltd pursuant to an undocumented agreement.	As above	As above	As above
As above	Andrew Purcell and Amanda Purcell	Acquisition of relevant interests in ordinary shares under section 608(3)(b) of the Corporations Act as shareholders of M&A Advisory Pty Ltd.	As above	As above	As above

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
M&A Advisory Pty Ltd	M&A Advisory Pty Ltd	M&A Advisory Pty Ltd	Relevant interest as the registered holder of ordinary shares pursuant to section 608(1) of the Corporations Act.	74,516,908	18.70%
Andrew Purcell	M&A Advisory Pty Ltd	M&A Advisory Pty Ltd	Relevant interests in ordinary shares under section 608(3)(a) of the Corporations Act as a shareholder of M&A Advisory Pty Ltd	As above	As above
Amanda Purcell	M&A Advisory Pty Ltd	M&A Advisory Pty Ltd	As above	As above	As above
Breakwater Holdings Pty Ltd	Breakwater Holdings Pty Ltd	Breakwater Holdings Pty Ltd	Relevant interest as the registered holder of ordinary shares pursuant to section 608(1) of the Corporations Act.	2,000,000	0.50%
M&A Advisory Pty Ltd	Breakwater Holdings Pty Ltd	Breakwater Holdings Pty Ltd	A relevant interests in ordinary shares under section 608(1)(b) and (c) of the Corporations Act through the power to exercise or control the exercise of the right to vote or dispose of the shares held by Breakwater Holdings Pty Ltd pursuant to an undocumented agreement or arrangement between M&A Advisory Pty Ltd and Breakwater Holdings Pty Ltd.	As above	As above
Andrew Purcell	Breakwater Holdings Pty Ltd	Breakwater Holdings Pty Ltd	Relevant interests in ordinary shares under section 608(3)(a) of the Corporations Act as a shareholder of M&A Advisory Pty Ltd	As above	As above
Amanda Purcell	Breakwater Holdings Pty Ltd	Breakwater Holdings Pty Ltd	Relevant interests in ordinary shares under section 608(3)(a) of the Corporations Act as a shareholder of M&A Advisory Pty Ltd	As above	As above

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure A.	See Annexure A.

## 6. Addresses

The addresses of persons named in this form are as follows:

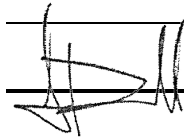
Name	Address
Lawndale Group Pty Ltd	SUITE 407, 12 CENTURY CIRCUIT, BAULKHAM HILLS NSW 2153
Amanda Purcell	16 KENT ROAD, ROSE BAY NSW 2029
Andrew Purcell	16 KENT ROAD, ROSE BAY NSW 2029
M&A Advisory Pty Ltd	SUITE 407, 12 CENTURY CIRCUIT, BAULKHAM HILLS NSW 2153
Twinkle Capital Pty Ltd	LEVEL 6, 41 EXHIBITION STREET, MELBOURNE VIC 3000
Breakwater Holdings Pty Ltd	LEVEL 1, 261 GEORGE STREET, SYDNEY NSW 2000

## Signature

print name **Andrew Purcell**

capacity Company Secretary

sign here



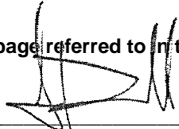
date 18 Nov 2016

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

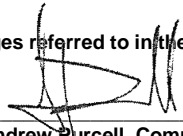
18 Nov 2016  
Date

  
Andrew Purcell, Company Secretary

Associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
M&A Advisory Pty Ltd (ACN 113 972 473)	Associate of Lawndale Group Pty Ltd by virtue of section 12(2)(c) of the Corporations Act in respect of participation in the acquisitions of ordinary shares in Metgasco Limited under the Sale Agreements. Associate of Twinkle Capital Pty Ltd and Breakwater Holdings Pty Ltd by virtue of section 12(2)(b) of the Corporations Act in respect of a unsecured and undocumented loan to assist M&A Advisory in funding the acquisition of MEL shares. May be deemed to be an associate of Andrew Purcell by virtue of section 12(2)(c) of the Corporations Act as a result of his relationship with Amanda Purcell (and her interests as a shareholder in Lawndale Group Pty Ltd and M&A Advisory Pty Ltd), his interests as a shareholder in M&A Advisory and/or being a director of both Lawndale Group Pty Ltd M&A Advisory Pty Ltd. For completeness, see footnote 1 on page one of this form 604.
Twinkle Capital Pty Ltd (ACN 604 735 748)	Associate of Lawndale Group Pty Ltd and M&A Advisory Pty Ltd by virtue of section 12(2)(c) of the Corporations Act in respect of participation in the acquisition of ordinary shares in Metgasco Limited under the Sale Agreements. Associate of M&A Advisory Pty Ltd by virtue of section 12(2)(b) of the Corporations Act in respect of a unsecured and undocumented loan to assist M&A Advisory in funding the acquisition of MEL shares.
Breakwater Holdings Pty Ltd (ACN 164 047 956)	Associate of Lawndale Group Pty Ltd and M&A Advisory Pty Ltd by virtue of section 12(2)(c) of the Corporations Act in respect of participation in the acquisition of ordinary shares in Metgasco Limited under the Sale Agreements. Associate of M&A Advisory Pty Ltd by virtue of section 12(2)(b) of the Corporations Act in respect of a unsecured and undocumented loan to assist M&A Advisory in funding the acquisition of MEL shares.
Andrew Purcell	May be deemed to be an associate of Lawndale Group Pty Ltd, M&A Advisory Pty Ltd and Amanda Purcell by virtue of section 12(2)(c) of the Corporations Act as a result of his relationship with Amanda Purcell (and her interests as a shareholder in Lawndale Group Pty Ltd and M&A Advisory Pty Ltd), his interests as a shareholder in M&A Advisory, and/or being a director of both Lawndale Group Pty Ltd M&A Advisory Pty Ltd. For completeness, see footnote 1 on page one of this form 604.
Amanda Purcell	May be deemed to be an associate of Andrew Purcell by virtue of section 12(2)(c) of the Corporations Act as a result of her relationship with Andrew Purcell (and her interests as a shareholder in Lawndale Group Pty Ltd and M&A Advisory Pty Ltd) and/or Andrew Purcell being a director of both Lawndale Group Pty Ltd M&A Advisory Pty Ltd. For completeness, see footnote 1 on page one of this form 604.
Lawndale Group Pty Ltd	Associate of M&A Advisory Pty Ltd, Twinkle Capital Pty Ltd and Breakwater Holdings Pty Ltd by virtue of section 12(2)(c) of the Corporations Act in respect of participation in the acquisition of ordinary shares in Metgasco Limited under the Sale Agreements. May be deemed to be an associate of Andrew Purcell by virtue of section 12(2)(c) of the Corporations Act as a result of his relationship with Amanda Purcell (and her interests as a shareholder in Lawndale Group Pty Ltd and M&A Advisory Pty Ltd), his interests as a shareholder in M&A Advisory and/or being a director of both Lawndale Group Pty Ltd M&A Advisory Pty Ltd. For completeness, see footnote 1 on page one of this form 604.

18 Nov 2016  
Date

  
\_\_\_\_\_  
Andrew Purcell, Company Secretary

## SHARE SALE AGREEMENT

Strictly Private and Confidential

This agreement (Agreement) sets out the terms upon which the Parties agree to enter into the Transaction. The provisions of this Agreement are binding obligations of the parties.

<b>Date</b>	August 2016
<b>Buyer</b>	Lawndale Group Pty Ltd (ACN 600 817 749) or its nominee
<b>Seller(s)</b>	
<b>Company</b>	Metgasco Limited (ACN 088 196 383)
<b>Sale Shares</b>	fully paid ordinary shares in the Company
<b>Transaction</b>	The Seller(s) agrees to sell and the Buyer agrees to buy the Sale Shares for the Consideration at the Completion Date, subject to the Buyer having received properly constituted offers to sell at least 40 million shares in the Company.
<b>Consideration</b>	AUD0.075 cash per Sale Share
<b>Completion</b>	<p><b>Completion Date</b> is 23 August 2016 or as soon as reasonably practicable thereafter as determined by the Buyer acting in good faith.</p> <p>At Completion, the Seller(s) must:</p> <ul style="list-style-type: none"><li>a) provide the Buyer with a completed, registrable off market transfer form for the Sale Shares in favour of the Buyer (as transferee), in a form acceptable to the Buyer acting reasonably which has been duly executed by the Seller(s) (as transferor); and</li><li>b) do all other things necessary to register the Buyer as the holder of the Sale Shares.</li></ul> <p>At Completion, the Buyer must electronically transfer the Consideration in immediately available funds to the Seller(s)'s Account set out below or as otherwise directed by the Seller(s).</p> <p>Title to the Sale Shares (and property and risk in them) remains solely with the Seller(s) until Completion and subject to the</p>

	<p>provisions of this Agreement passes from the Seller(s) to the Buyer with effect from receipt of cleared funds into the Seller(s)'s account.</p> <p>Should the record date for the capital return contemplated in the forthcoming General Meeting be determined by the Board of the Company to fall on or prior to the Completion Date, any proceeds so received by the Seller(s) shall be for the Buyer's account.</p>	
<b>Account Details</b>	Account Name:	
	Bank:	
	BSB:	
	Account No.:	
	Amount:	
<b>Duty</b>	<p>The Buyer must pay any duty in respect of the execution, delivery and performance of this Agreement and any agreement or document entered into or signed under or in relation to this Agreement.</p>	
<b>Further Assurance</b>	<p>Each party must sign, execute and do all deeds, acts, documents and things as may reasonably be required by the other party to effectively carry out and give effect to the terms and intentions of this Agreement.</p>	
<b>Seller's Warranties</b>	<p>As at Completion, the Seller(s) has full power and authority to transfer to the Buyer good legal and equitable title to the Shares free of any Encumbrance.</p>	
<b>Confidentiality</b>	<p>All material, commercially sensitive or commercially valuable information and intellectual property of or regarding the Transaction (including this Agreement and all information disclosed by the parties to each other) to be kept strictly confidential and not to be disclosed to third parties unless otherwise agreed, within the public domain or required by law or ASX listing rules. No announcement to ASX until Completion.</p>	
<b>Currency</b>	<p>Australian Dollars (AUD or \$)</p>	
<b>Governing Law</b>	<p>This Agreement shall be governed by, and construed in accordance with, the laws of New South Wales, Australia.</p>	
<b>Costs and Expenses</b>	<p>Each party bears their own expenses.</p>	

<b>Entire Agreement</b>	This Agreement constitutes the sole understanding of the parties with respect to the subject matter and replaces all other agreements with respect thereto.
<b>Counterparts</b>	This Agreement may be executed in any number of counterparts (including by way of facsimile) each of which will be deemed for all purposes to be an original and all such counterparts taken together will be deemed to constitute one and the same instrument.

EXECUTED by  
**LAWNDALE GROUP PTY LIMITED**  
in accordance with section 127 of the  
Corporations Act 2001 (Cth)

\_\_\_\_\_  
Signature of director

Andrew Purcell

\_\_\_\_\_  
Name of director

\_\_\_\_\_  
Signature of director/company secretary

\_\_\_\_\_  
Name of director/company secretary

EXECUTED by  
in accordance with section 127 of the  
Corporations Act 2001 (Cth)

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Name of director

\_\_\_\_\_  
Signature of director/company secretary

\_\_\_\_\_  
Name of director/company secretary



This is Annexure "C" of 1 page referred to in the FORM 604 signed by me and dated 18 Nov 2016

18 Nov 2016  
Date

Andrew Purcell, Company Secretary

Sellers	Settlement Date	Buyer	No. of Shares	Person's votes effected	Sale Price (\$/share)	Consideration
Saje Properties Pty. Limited	30/Aug/16	M&A Advisory	10,481,397	2.63%	0.065	\$681,290.81
Saje FM Pty. Limited	30/Aug/16	M&A Advisory	3,247,263	0.81%	0.065	\$211,072.10
GOODLAD, Ronald James	07/Sep/16	Breakwater Holdings	2,000,000	0.50%	0.075	\$ 150,000.00
Hush-Hush Pty. Limited	09/Sep/16	M&A Advisory	7,000,000	1.76%	0.075	\$ 525,000.00
Miniata Technologies Pty. Limited	09/Sep/16	M&A Advisory	3,200,000	0.80%	0.075	\$ 240,000.00
Myoora Pty. Limited	09/Sep/16	M&A Advisory	7,500,000	1.88%	0.075	\$ 562,500.00
NJM Nominees Pty. Limited ATF N&L Morrison Retirement Fund	09/Sep/16	M&A Advisory	1,502,083	0.38%	0.075	\$112,656.23
NJM Nominees Pty. Limited ATF NJ Morrison Family Trust	09/Sep/16	M&A Advisory	305,193	0.08%	0.075	\$ 22,889.48
NJM Nominees Pty. Limited ATF NJ Morrison Family Trust	09/Sep/16	M&A Advisory	400,000	0.10%	0.075	\$30,000.00
KENNY, Deborah	09/Sep/16	M&A Advisory	150,000	0.04%	0.075	\$ 11,250.00
Dunham Holdings Pty. Limited	07/Sep/16	M&A Advisory	700,000	0.18%	0.075	\$ 52,500.00
Dunham Holdings Pty. Limited	07/Sep/16	M&A Advisory	300,000	0.08%	0.075	\$ 22,500.00
Kalsie Holdings Pty. Limited	14/Nov/16	M&A Advisory	900,000	0.23%	0.075	\$ 67,500.00
J & A Vaughan Super Pty. Limited	09/Sep/16	M&A Advisory	20,816,471 <sup>2</sup>	5.22%	0.075	\$1,561,235.33
USHER, Piera	16/Nov/16	M&A Advisory	100,000	0.03%	0.075	\$7,500.00
Ramectin Australasia Pty Ltd	14/Nov/16	M&A Advisory	874,238	0.22%	0.075	\$ 65,567.85
Daleford Way Pty. Limited	09/Sep/16	M&A Advisory	5,587,028 <sup>3</sup>	1.40%	0.075	\$ 419,027.10
MCINTYRE, Paul + MCINTYRE, Julie	21/Sep/16	M&A Advisory	62,500	0.02%	0.075	\$ 4,687.50

<sup>2</sup> Note that ASIC Form 604 dated 22 August 2016 aggregated the holdings of J & A Vaughan Super Pty. Limited and Daleford Way Pty. Limited

<sup>3</sup> As above.

