Rule 3.8A

Appendix 3E

Daily share buy-back notice (*except* minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
METGASCO LIMITED	24 088 196 383

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market share buy-back
2	Date Appendix 3C was given to ASX	17 December 2015

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

		Before previous day 02/03/16	Previous day 03/03/16
3	Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	25,858,276	474,112
4	Total consideration paid or payable for the shares/units	$1,543,787.08	$27,498.50

+ See chapter 19 for defined terms.

		Before previous day 02/03/16	Previous day 03/03/16
5	If buy-back is an on-market buy-back	highest price paid: $0.058 lowest price paid: $0.058	highest price paid: $0.058 lowest price paid: $0.058 highest price allowed under rule 7.33: $0.061026

Participation by directors

6	Deleted 30/9/2001.	Nil

How many shares/units may still be bought back?

7	If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back	The Company intends to buy-back up to no more than 10% of the Company's issued share capital. Total consideration paid or payable to date is $1,571,285.57

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: PHIL MACKEY (Company secretary) Date: 04/03/2016

Print name: PHIL MACKEY

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+ See chapter 19 for defined terms.