



## Announcement Summary

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**Entity name**

METGASCO LTD

**Announcement Type**

New announcement

**Date of this announcement**

Tuesday January 5, 2021

**The Proposed issue is:**

A bonus issue

**Total number of +securities proposed to be issued for a bonus issue**

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|--------------------|-----------------------|--------------------------------------------|
| n/a                | Unlisted Options      | 183,200,449                                |

**Ex date**

Wednesday February 24, 2021

**+Record date**

Thursday February 25, 2021

**+Issue date**

Thursday March 4, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

METGASCO LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

24088196383

**1.3 ASX issuer code**

MEL

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Tuesday January 5, 2021

**1.6 The Proposed issue is:**

A +bonus issue



Part 2 - Details of proposed bonus issue

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Part 2A - Conditions

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**2A.1 - Are any of the following approvals required for the +bonus issue to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 2B - Issue details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

MEL : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

Details of +securities proposed to be issued

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**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted Options

**+Security type**

Options

**Issue ratio (ratio to existing holdings at which the proposed +securities will be issued)**

|                                                            |                                                 |
|------------------------------------------------------------|-------------------------------------------------|
| <b>The quantity of additional +securities to be issued</b> | <b>For a given quantity of +securities held</b> |
| 1                                                          | 3                                               |

|                                                                             |                                                                                  |
|-----------------------------------------------------------------------------|----------------------------------------------------------------------------------|
| <b>What will be done with fractional entitlements?</b>                      | <b>Maximum number of +securities proposed to be issued (subject to rounding)</b> |
| Fractions rounded down to the nearest whole number or fractions disregarded | 183,200,449                                                                      |

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

## Options details

|                           |                       |                          |
|---------------------------|-----------------------|--------------------------|
| <b>+Security currency</b> | <b>Exercise price</b> | <b>Expiry date</b>       |
| AUD - Australian Dollar   | AUD 0.0400            | Friday December 31, 2021 |

**Details of the type of +security that will be issued if the option is exercised**

MEL : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX:MEL)

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Material terms to be detailed in prospectus, issuance is expected to occur during February 2021.

## Part 2C - Timetable

**2C.1 +Record date**

Thursday February 25, 2021

**2C.3 Ex date**

Wednesday February 24, 2021

**2C.4 Record date**

Thursday February 25, 2021



**2C.5 +Issue date**

Thursday March 4, 2021

**2C.6 Date trading starts on a normal T+2 basis**

Friday March 5, 2021

**2C.7 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

Tuesday March 9, 2021

Part 2D - Further Information

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**2D.1 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the +bonus issue?**

**2D.2 Countries in which the entity has +security holders who will not be eligible to participate in the proposed +bonus issue**

**2D.3 Will the entity be changing its dividend/distribution policy as a result of the proposed +bonus issue**

**2D.4 Details of any material fees or costs to be incurred by the entity in connection with the proposed +bonus issue**

**2D.5 Any other information the entity wishes to provide about the proposed +bonus issue**