



Announcement Summary

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

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

Part 2A - Conditions

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

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

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)****The quantity of additional +securities to be issued**

1

For a given quantity of +securities held

3

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

183,200,449

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

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0400

Expiry date

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

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