



## ASX / MEDIA RELEASE

ASX Code: MEL

29 May 2018

### GRANT OF COOPER BASIN ATP 2021 AND ATP 2020 BY QUEENSLAND GOVERNMENT

Metgasco Ltd (**Metgasco** or the **Company**) is pleased to advise that the Company has been notified today by the Queensland Government of its grant of Authority to Prospect (**ATP**) No. 2021 (**ATP 2021**) and ATP No. 2020 (**ATP 2020**), pursuant to section 41(1) of the *Petroleum and Gas (Production and Safety) Act 2004*.

This grant follows Metgasco's tender in 2015, notification of status as preferred tenderer in 2016 of Cooper Basin blocks 2021 and 2020, and Metgasco's successful conclusion of Native Title Negotiations in early 2018 (see ASX announcement *Native Title Agreements Concluded*, dated 8 February 2018).

Over the last several months, Metgasco has substantially advanced its knowledge of ATP 2021 and ATP 2020, commencing a technical work program led by the efforts of our technical director, Dr. Robbert Willink.

The Company is confident of the prospectivity of its Cooper Basin projects and will be accelerating its geological mapping and seismic assessment in the coming months.

A detailed summary of ATP 2021 and ATP 2020 is provided in the following pages.

#### Contact and further information:

Metgasco welcomes questions from shareholders and invites interested shareholders to make contact at any time.

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#### About Metgasco:

[www.metgasco.com.au](http://www.metgasco.com.au)

Metgasco is presently pursuing new opportunities in the Oil & Gas sector. It is developing its 100% owned Cooper Basin blocks ATPs 2021 and 2020, granted in May 2018, which it considers prospective for hydrocarbons and which are proximate to infrastructure. Metgasco holds an interest, via a secured, convertible production development funding facility, options and participation rights, in U.S Gulf of Mexico company Byron Energy Limited (ASX:BYE) (**Byron**) and is also a 5.77% substantial shareholder in Byron. Metgasco holds a 10% (non-operating) farmed-in interest in Byron's Bivouac Peak littoral Louisiana hydrocarbon project with an initial proposed H2 2018 well testing a Gross prospective resource of 32,270 Mboe, as well as certain farm-in rights in relation to Byron's Gulf of Mexico portfolio. Aside from its \$5.0 million secured receivable noted above, Metgasco holds cash and bond investments of approximately A\$6.4 million.

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#### For further information contact:

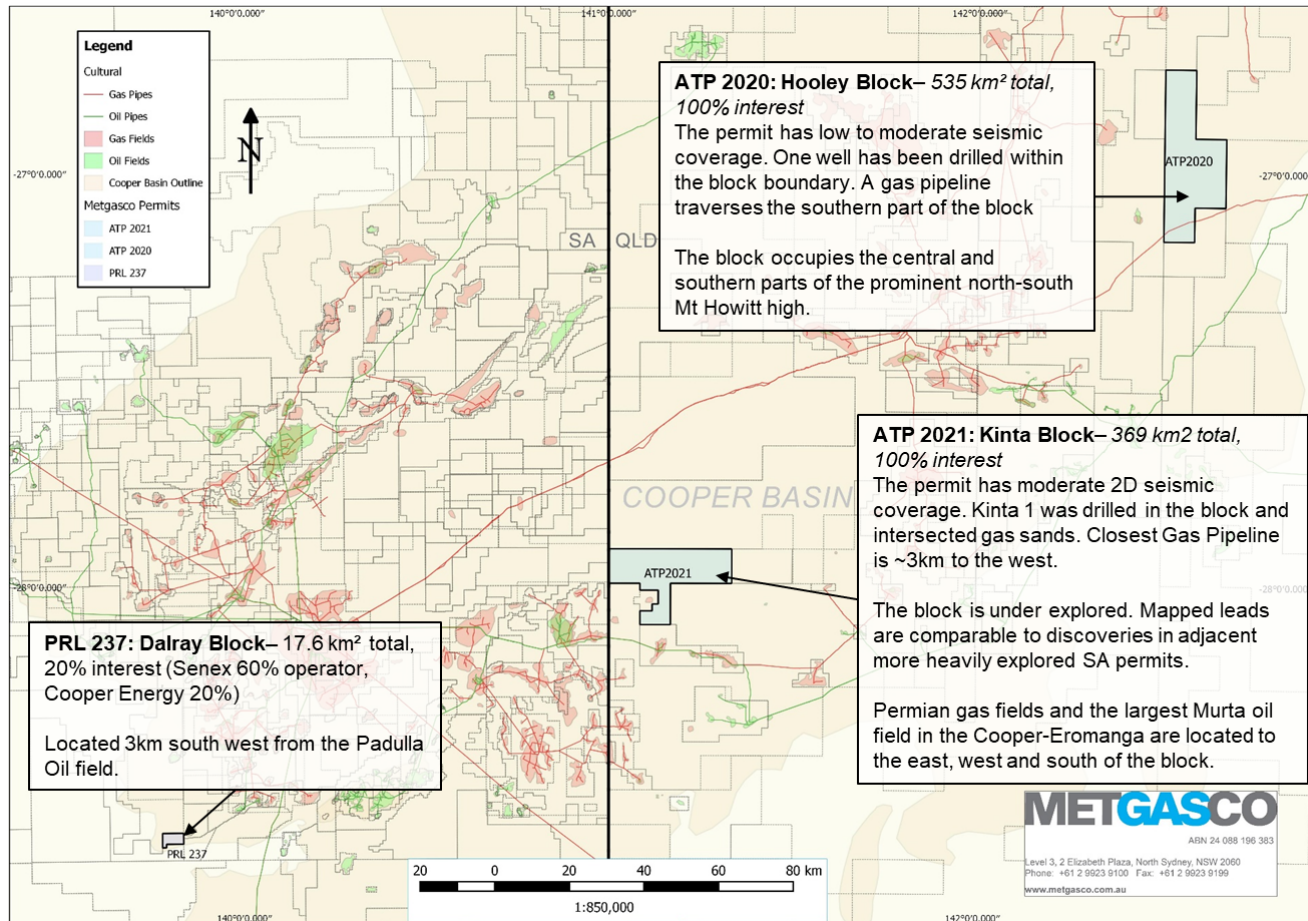
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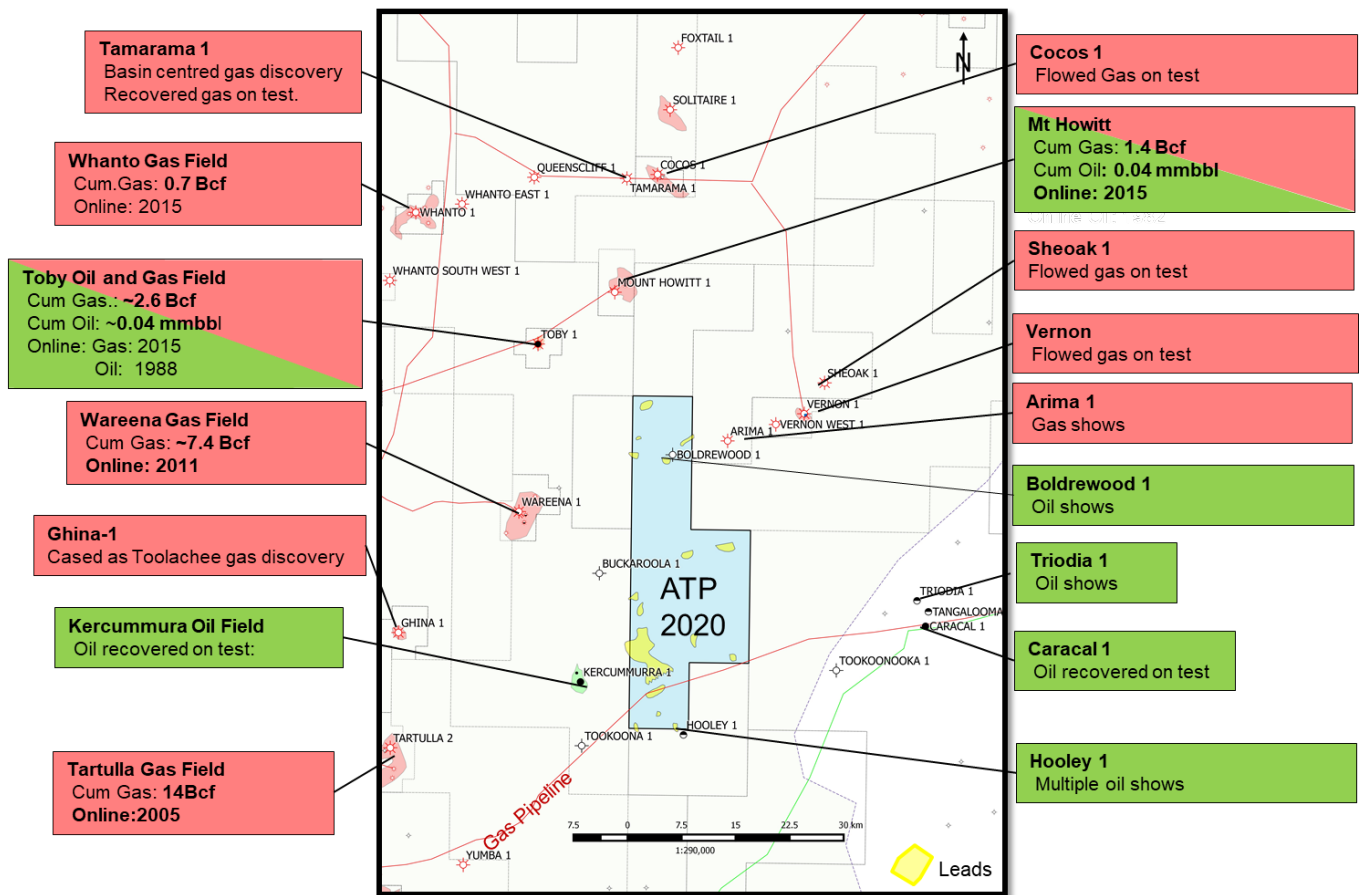
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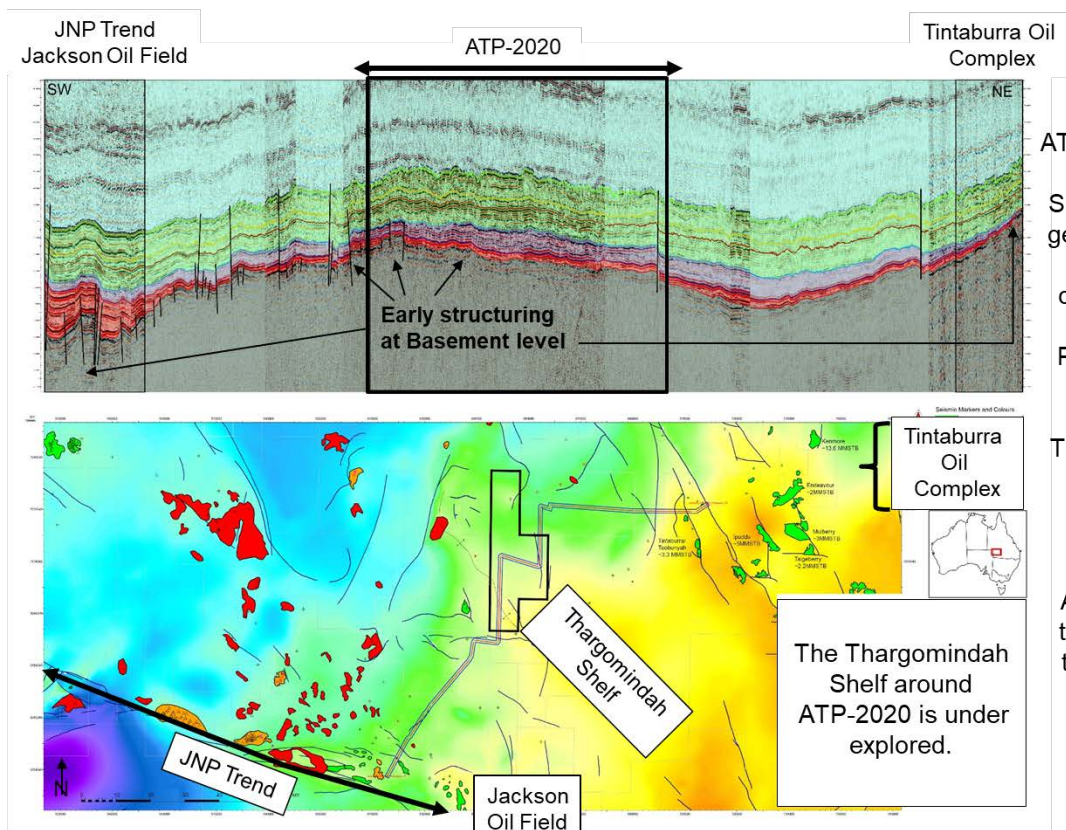
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Metgasco Cooper Basin Assets



ATP-2020 Local Fields and Discoveries



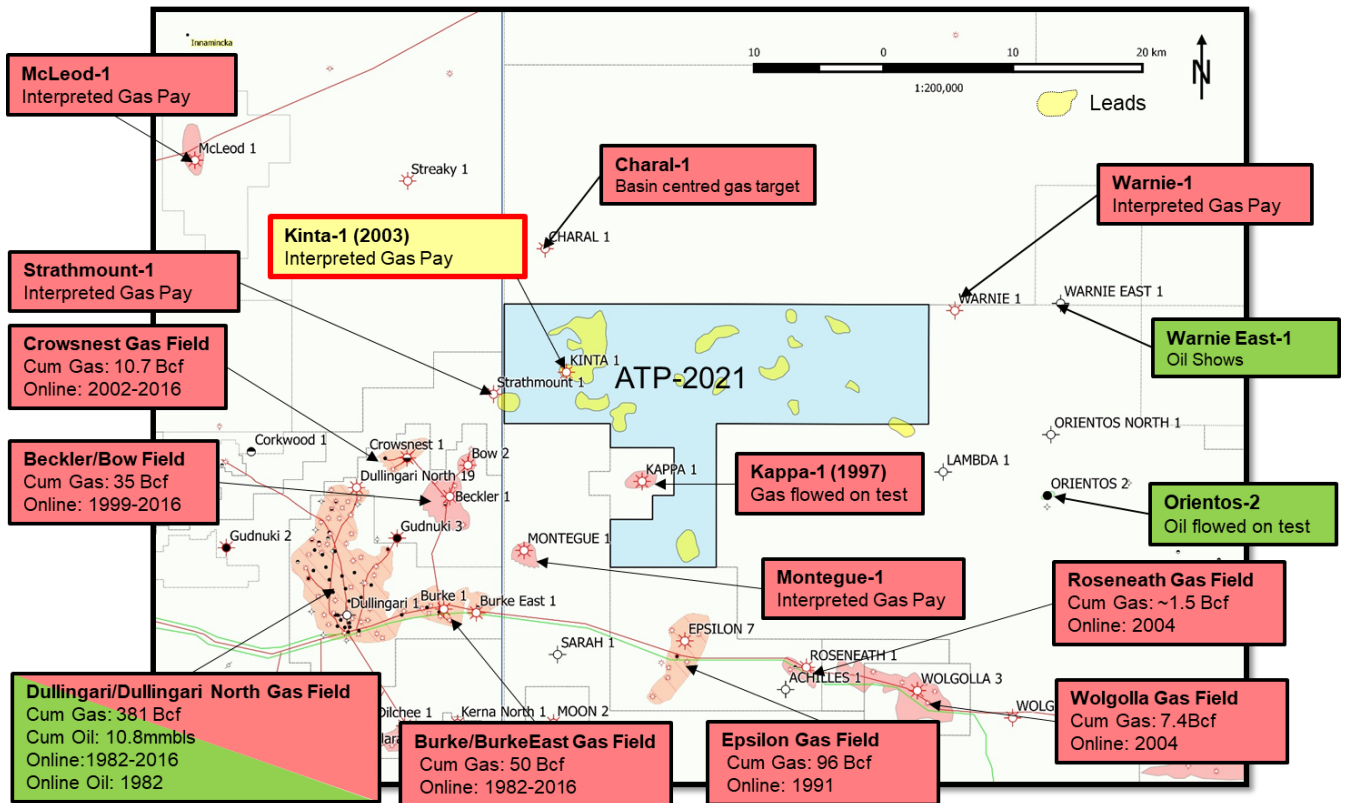
ATP-2020 is located on the Thargomindah Shelf in a comparable geographic position to the Tintaburra Oil complex to the east.

Paleo-highs such as the Thargomindah Shelf and the JNP Trend are focal points for hydrocarbon migration.

Early structuring in ATP-2020 suggests trap presence at the time of peak oil and gas migration.

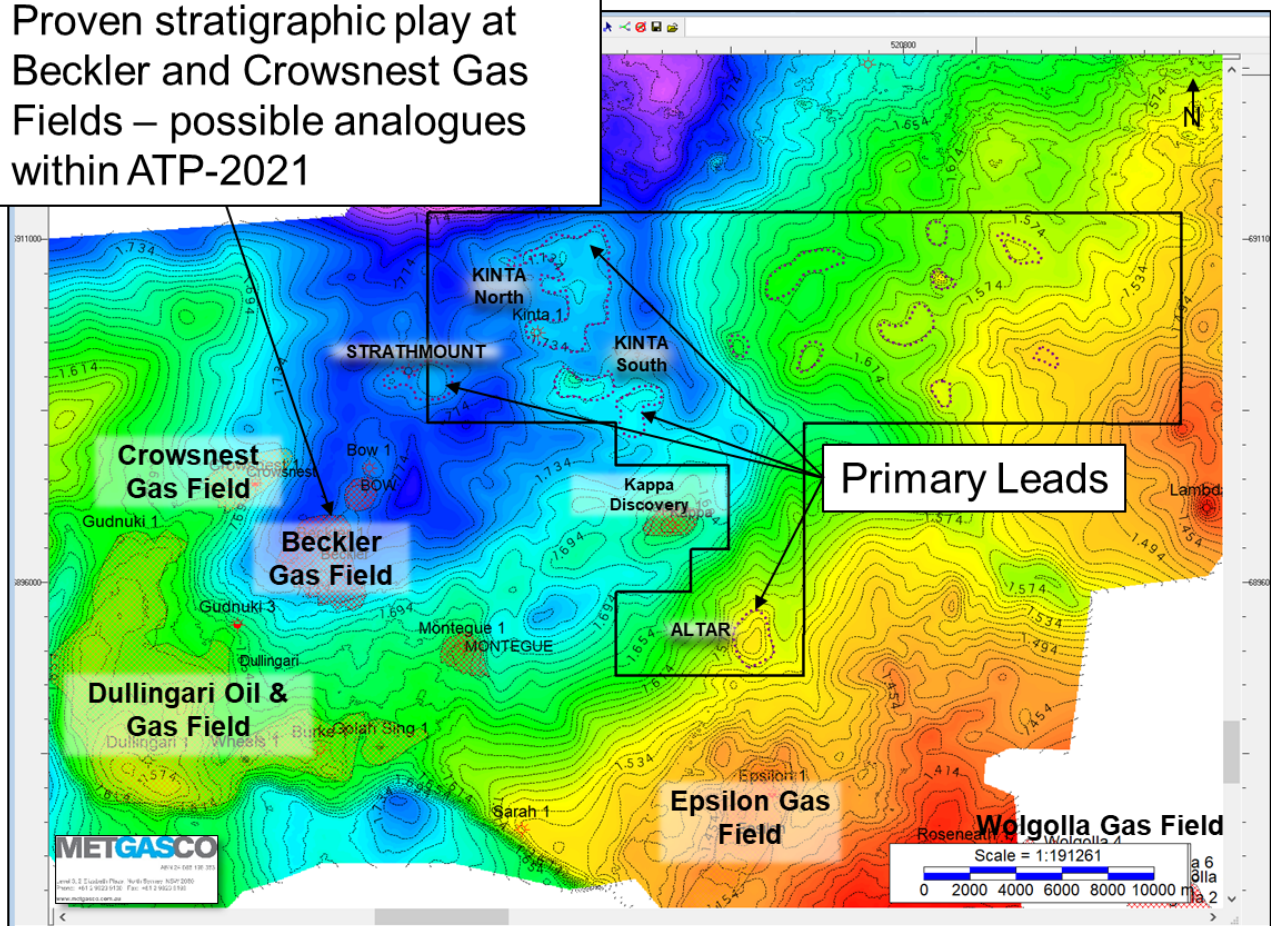
ATP-2020 Seismic Line: Jackson Oil Field - Tintaburra Oil Field





ATP-2021 Local Fields and Discoveries

Proven stratigraphic play at Beckler and Crowsnest Gas Fields – possible analogues within ATP-2021



ATP-2021 Top Permian Map