



ASX / MEDIA RELEASE

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CEO TERMS OF EMPLOYMENT CHANGE

Metgasco Ltd (**ASX: MEL**) advises of a change to the terms of employment of its Chief Executive Officer (CEO), Mr Ken Aitken.

During the recent annual review process, the Board noted the substantial increase in the Company's recent activities and it has been agreed that Mr. Aitken's time commitment to Metgasco be increased to 1.0 Full Time Equivalent (**FTE**), up from 0.8 FTE. Mr Aitken's overall remuneration (on an annualised FTE basis) remains unchanged at \$300,000 pa plus superannuation.

Mr. Philip Amery, Chairman of Metgasco, on behalf of the Board, noted:

"Mr. Aitken has worked tirelessly for Metgasco since the time of his appointment late last year and has delivered a number of material transactions for the Company. The Board notes that Ken has already been contributing well beyond the notional 0.8 basis of his employment arrangements for some time and appreciates his demonstrated commitment to the Company and its shareholders."

All other employment terms as previously announced remain unchanged.

- ENDS -

Contact and further information:

Metgasco welcomes shareholder communication and invites all interested shareholders to make contact at any time.

For further information contact:

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