



ASX / MEDIA RELEASE

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Settlement Receipt

Metgasco Limited advises that it has received \$25,000,000 and the refund of \$430,000 in bonds from the NSW Government following the Metgasco shareholder approval on 16 December to accept the NSW Government's settlement / buy-back offer for its three NSW exploration licences.

As part of the settlement, exploration licences PEL 13 and PEL 16 have been cancelled, Metgasco has withdrawn its renewal application for PEL 426 and for a production licence (PPLA 9), and has formally withdrawn from court action.

As of 31 December, Metgasco expects to have cash reserves of approximately \$31 million, or \$0.071/share. This is consistent with previous advice (2 November) of \$0.074/share, which was based on cash and shares on issue as of 30 September, 2015.

ENDS

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