



ASX / MEDIA RELEASE

ASX Code: MEL

18 August 2020

EXTENSION OF SHARE PURCHASE PLAN CLOSING DATE

Metgasco Ltd (ASX:MEL) (Metgasco or the Company) is currently offering shareholders the opportunity to participate in a Share Purchase Plan ("SPP"). The SPP allows eligible shareholders the opportunity to purchase shares in the Company at A\$0.025 per share.

The Board has decided to extend the Closing Date for the SPP from 24 August 2020 to 4 September 2020, to allow eligible shareholders more time to consider the offer. All other terms and conditions of the offer remain the same.

Funds from the SPP will be used to develop the Vali discovery well including stimulation, well testing, completion and connection in order to meet the estimated production milestone of Q1 2021. The company will retain ample financial capacity to advance its significant Perth Basin Cervantes prospect and undertaken further corporate and capital management initiatives in the interests of shareholders.

The new SPP indicative timeline is as follows:

Record Date of SPP	17 Jul
Opening date of SPP	27 Jul
Closing date of SPP	4 Sep
SPP results announced	9 Sep
Allotment of SPP Shares and Quotation of SPP shares sought	14 Sep

This ASX announcement was approved and authorised for release by the Board.

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