



## **ASX / MEDIA RELEASE**

**ASX Code: MEL**

20 January 2016

### **On-market share buy-back**

On 17 December 2015, Metgasco Limited lodged an Appendix 3C regarding the proposed On-market share buy-back ("**Buy-back**") as announced at the Company's AGM on 16 December 2015.

Metgasco Limited is pleased to advise that it has appointed Patersons Securities Limited to act as broker on the Company's behalf for the Buy-back. It is the Company's intention that the Buy-back will be undertaken for a period of 12 months from 4 February 2016.

Given that recent trading in the Company's securities has been at a material discount to their cash backing, the Board believes that initiating an on-market buyback represents prudent capital management and should be value-accretive to shareholders.

Based on the Company's closing share price of \$0.055 on 19 January 2016, 10 per cent of Metgasco's issued share capital or around 44 million ordinary shares would represent a buy-back program of approximately \$2.4 million.

ENDS

**For further information contact:**

Peter J Henderson  
Managing Director & CEO

**Metgasco Limited** ACN 088 196 383

Level 11, 2 Elizabeth Plaza, North Sydney NSW 2060

Tel: +61 2 9923 9100 Fax: +61 2 9923 9199

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