

Form 604
Corporations Act
671B

Notice of change in interests of substantial holder

To: Company Name/Scheme: Metgasco Limited (ASX: MEL)

ABN 23 107 624 126

1. Details of substantial holder

Name Keybridge Capital Limited (ASX: KBC)

ABN 16 088 267 190

There was a change in the interests of the substantial holders on: 14 September 2020

The previous notice was given to the company on: 20 January 2020

The previous notice was dated: 20 January 2020

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
Ordinary Shares	60,944,715	15.603%	66,992,146 [^]	11.837%
Based on MEL's total issued fully paid ordinary and voting shares	390,601,434		549,601,348	

[^] Including 1,930,896 shares held via swap. Interest arises under s608(1)(c) of the Corporations Act via cash settled swaps under a facility provided to Keybridge Capital Limited by Invast Financial Services Pty Ltd under its terms and conditions as set out in its PDS dated 26 October 2018. This is a non-voting interest.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
				Ordinary shares	
17-Jan-20	KBC	On-market acquisitions and disposals	-13,470.30	-250,000	-250,000
23-Jan-20			-7,287.86	-137,810	-137,810
28-Feb-20			3,507.70	100,000	100,000
28-Feb-20			1,325.26	38,893	38,893
2-Mar-20			750.91	22,037	22,037
9-Mar-20			1,331.31	39,070	39,070
16-Mar-20			-1,947.85	-75,000	-75,000
17-Mar-20			-5,018.42	-198,960	-198,960
25-Mar-20			-2,497.25	-100,000	-100,000
31-Mar-20			-14,856.51	-640,962	-640,962
15-Apr-20			4,684.96	188,740	188,740
8-Jul-20			-6,500.44	-197,200	-197,200
9-Jul-20			-9,322.14	-282,800	-282,800
10-Jul-20			-7,252.01	-220,000	-220,000
13-Jul-20			-2,502.24	-75,000	-75,000
14-Jul-20			-609.83	-18,500	-18,500
15-Jul-20			-4,944.55	-150,000	-150,000
20-Jul-20			-264.05	-8,527	-8,527
30-Jul-20			175,000.00	7,000,000	7,000,000
5-Aug-20			-26,970.30	-1,000,000	-1,000,000

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
				Ordinary shares	
14-Sep-20	HHY	Refer Annexure A for acquisitions and disposals			
Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
17-Feb-20	Credit Suisse Equities Australia Ltd Relevant interest movements pursuant to section 608(1)©		\$12,791.11	290,707	290,707
18-Feb-20			\$4,107.97	93,363	93,363
13-Mar-20			-\$2,097.00	-69,900	-69,900
16-Mar-20			-\$7,987.55	-314,170	-314,170
19-May-20			\$15,837.99	670,333	670,333
17-Jun-20			-\$17,320.50	-555,500	-555,500
19-Jun-20			-\$1,239.41	-37,558	-37,558
22-Jun-20			-\$2,170.00	-70,000	-70,000
25-Jun-20			-\$240.08	-7,275	-7,275
23-Jul-20			\$212.50	8,500	8,500
24-Jul-20			\$32,058.78	1,282,351	1,282,351
27-Jul-20			-\$5,534.52	-212,866	-212,866
28-Jul-20			-\$5,339.80	-205,377	-205,377
29-Jul-20			\$18,622.65	744,906	744,906
30-Jul-20			-\$13,000.00	-500,000	-500,000
31-Jul-20			-\$27,241.68	-1,047,757	-1,047,757
3-Aug-20			-\$1,300.00	-50,000	-50,000
4-Aug-20			-\$533.44	-19,757	-19,757
14-Sep-20			\$49,396.40	1,930,896	1,930,896

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest ⁽⁶⁾	Class and number of securities	Person's votes	Voting Power
				Ordinary shares		
KBC	KBC	KBC	Registered and beneficial owner of shares	22,838,515	22,838,515	4.155%
KBC	BNP PARIBAS NOMINEES PTY LTD	AFML as RE of HHY	KBC is taken under section 608(3)(a) of the Corporations Act to have a relevant interest in securities in which HHY has a relevant interest by reason of having greater than 20% ¹ voting power (ie. unitholding) in HHY	42,222,735	42,222,735	7.682%
KBC	Credit Suisse Equities Australia Ltd	Credit Suisse Equities Australia Ltd	Relevant interest held pursuant to section 608(3)(c) of the Corporations Act	1,930,896*	1,930,896	0.0%
TOTAL						11.837%

* Interest arises under s608(1)(c) of the Corporations Act via cash settled swaps under a facility provided to Keybridge Capital Limited by Invast Financial Services Pty Ltd under its terms and conditions as set out in its PDS dated 26 October 2018.

5. Changes in association

The persons who have become associates⁽⁶⁾ of, ceased to be associates of, or have change the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

1 Refer KBC's ASX Announcement dated 19 January 2018: Change of Substantial Holder Notice for HHY

Name and ACN/ARSN (if applicable)	Nature of association
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6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Keybridge Capital Limited (KBC)	Suite 614, Level 6, 370 St Kilda Road, Melbourne, Victoria 3004
Aurora Funds Management Limited (ACN 092 626 885) (AFML)	Suite 613, Level 6, 370 St Kilda Road, Melbourne, Victoria 3004
HHY Fund ARSN 112 579 129 (ASX: HHY)	Suite 613, Level 6, 370 St Kilda Road, Melbourne, Victoria 3004
BNP Paribas Nominees Pty Ltd ABN 54 084 150 023	Level 7, 60 Castlereagh Street, Sydney, New South Wales 2000

Signature

sign here

print name


JOHN PATTON

capacity COMPANY SECRETARY

date 17 September 2020

HHY

ANNEXURE A Holder of relevant interest	Date of acquisition	Consideration cash per security	Consideration non- cash per security	Number of securities affected
AFML as responsible entity of HHY	22/01/2018	\$0.06	N/A	92,949
	29/01/2018	\$0.06	N/A	22,125
	30/01/2018	\$0.06	N/A	89,118
	6/11/2019	\$0.05	N/A	-30,000
	1/04/2020	\$0.02	N/A	-350,000
	1/04/2020	\$0.02	N/A	-250,000
	14/04/2020	\$0.02	N/A	-150,000
	14/09/2020	\$0.03	N/A	832,554
				256,746