

ASX / MEDIA RELEASE

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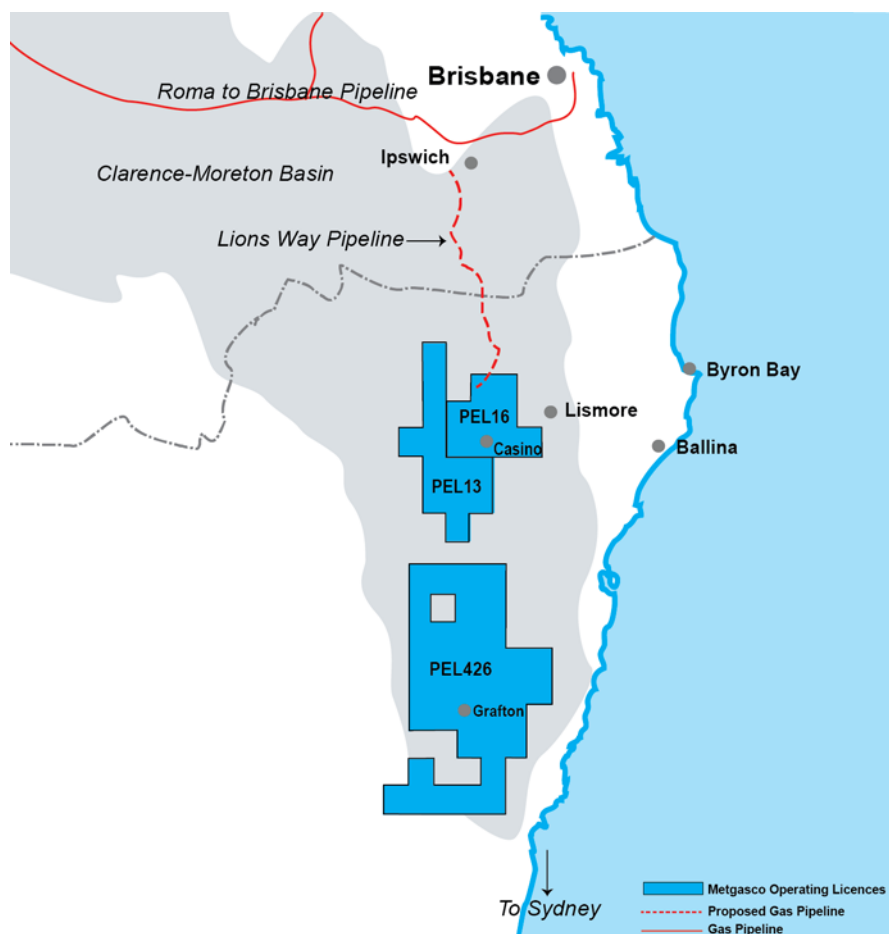
4 February, 2014

QUARTERLY ACTIVITIES REPORT QUARTER ENDED 31 December 2013 Permits Listing

Metgasco advises that as at 31 December 2013 it had a 100% interest in the following permits:

PEL 13
PEL 16
PEL 426

The permits are located in the Clarence Moreton Basin of NSW as shown below.



There have been no changes in the beneficial interest since the last quarterly activities report.

No tenements were acquired or disposed of during the quarter.

The Company has no beneficial interest at the end of the quarter in any farm-in or farm-out agreements.

The Company has neither farmed into any new permits nor farmed-out any of its permits during the quarter.

Background on Metgasco

www.metgasco.com.au

Metgasco has a 100% interest in PEL 16, 13 and 426 in the Clarence Moreton Basin in NSW where it operates the largest acreage position in the basin. Metgasco currently has 2P gas reserves of 338Petajoules and 3P gas reserves of 2,055Petajoules (based on Metgasco's current understanding of the impact of the NSW Government's proposed exclusion zones). The Company is exploring for conventional and unconventional gas. Metgasco has identified natural gas commercialisation opportunities that include local sales in the Northern Rivers Region, domestic sales to eastern coast domestic markets and LNG exports.

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