



Announcement Summary

Entity name
METGASCO LTD

Date of this announcement
Wednesday March 22, 2023

The +securities the subject of this notification are:
☒ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted Options (new class)	159,582,712	22/03/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

METGASCO LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

24088196383

1.3 ASX issuer code

MEL

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

22/3/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

The 159,582,712 Options were listed in the Appendix 3B issued on 14 March 2023

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Unlisted Options (new class)

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

22/3/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**☒ Yes**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Appendix 3B issued on 14 March 23

<https://wcsecure.weblink.com.au/pdf/MEL/02643055.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.02500000

Expiry date

22/3/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

MEL: ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification



Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The issue of options was noted in an Appendix 3B issued on 14 March 2023
<https://wcsecure.weblink.com.au/pdf/MEL/02643055.pdf>

Issue details

Number of +securities

159,582,712

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Options are being issued as part of the consideration for the debt facility entered into by the Company and ongoing availability of drawdown funds during the availability period with no line fee.

Purpose of the issue

Other

Additional Details

Options are part of the March 23 Debt facility secured by the Company

**Part 4 - +Securities on issue**

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
MEL : ORDINARY FULLY PAID	1,063,886,745
MELOB : OPTION EXPIRING 10-DEC-2024	66,102,543

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MELAH : OPTION EXPIRING 07-DEC-2025 EX \$0.036	2,000,000
MELAF : OPTION EXPIRING 31-DEC-2022 EX \$0.031	1,500,000
MELAG : OPTION EXPIRING 10-DEC-2024 EX \$0.045	33,875,000
New class - code to be confirmed : Unlisted Options (new class)	159,582,712



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

159,582,712

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ N/A