

Notice of fulfilment of defeating condition

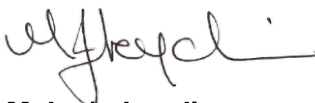
MELBOURNE, AUSTRALIA (14 OCTOBER 2019)

This notice is given in respect of the offers contained in the bidder's statement dated 3 October 2019 in respect of an off-market takeover bid made by Melbana Energy Limited ACN 066 447 952 (**Melbana Energy**) for all of the ordinary shares in Metgasco Limited (**Bidder's Statement**).

Melbana Energy gives notice in accordance with section 630(4) and section 650F of the Corporations Act 2001 (Cth) that the condition to the offer set out in paragraph 9.8.2 of the Bidder's Statement, requiring Melbana Energy shareholders, for the purpose of Listing Rule 10.1, to approve the acquisition of the Metgasco Limited shares held by M&A Advisory and the issue of Melbana Energy shares to M&A Advisory under the takeover bid (**M&A Advisory Participation Condition**), was fulfilled on 14 October 2019. Accordingly, the offers made by Melbana Energy under the Bidder's Statement and each takeover contract arising from the acceptance of those offers are now free of the M&A Advisory Participation Condition.

As at 10.00 am (AEDT) on the date of this notice, Melbana Energy's voting power in Metgasco Limited is 20.42%.

Yours faithfully



Melanie Leydin

Company Secretary, Melbana Energy Limited