

## Extension of Offer Period

MELBOURNE, 14 NOVEMBER 2019

Melbana Energy Limited ACN 066 447 952 (**Melbana Energy**) refers to the off-market takeover bid made by Melbana Energy (**Offer**) for all of the ordinary shares in Metgasco Limited (**Metgasco**).

### ASIC relief to facilitate extension of Offer Period

Further to Melbana Energy's announcement dated 8 November 2019 regarding its consultation with the Australian Securities and Investments Commission (**ASIC**), Melbana Energy wishes to advise that ASIC has issued a modification to the *Corporations Act 2001* (Cth) (**Corporations Act**) to enable Melbana Energy to extend the Offer Period (as defined in the bidder's statement dated 10 September 2019 (**Bidder's Statement**)) to 7.00pm (Sydney time) on 13 December 2019. The notice of extension previously lodged and released on 7 November 2019 did not include information regarding the rights of Metgasco shareholders who had accepted the Offer to withdraw their acceptance in accordance with section 650E of the Corporations Act and as such may not have validly extended the Offer Period in accordance with section 650D(1) of the Corporations Act (notwithstanding Melbana Energy's subsequent announcement dated 8 November 2019 regarding the availability of such rights). The modification and this notice clarify that the Offer Period is extended to 7.00pm (Sydney time) on 13 December 2019.

### Extension of Offer Period

In accordance with section 650D of the Corporations Act and as permitted by the terms of the ASIC relief instrument, the Offer Period (as defined in the Bidder's Statement) has been extended so that the Offer Period will end at 7.00pm (Sydney time) on 13 December 2019 (unless further extended).

The date for giving notice of the status of the conditions to which the Offer is subject is 5 December 2019.

Melbana Energy reserves the right to further extend the Offer Period in accordance with sections 650C and 650D of the Corporations Act.

As at the date of this notice:

- (a) the condition set out in section 9.8.2 of the Bidder's Statement has been fulfilled and accordingly the Offer is free from that condition;
- (b) the Offer has not been freed from any of the other conditions contained in section 9.8 of the Bidder's Statement and accordingly the Offer remains subject to those conditions; and
- (c) Melbana Energy's voting power in Metgasco is 20.79%.

## Withdrawal rights

Words defined in the ASX Settlement Operating Rules have the same meaning in this section of the notice, unless the context requires otherwise.

In accordance with section 650E of the Corporations Act, those Metgasco shareholders who have validly accepted the Offer on or before the date of this notice have the right to withdraw their acceptance by giving notice to Melbana Energy (**Withdrawal Notice**) within 1 month beginning on the day after the day on which they received this notice (**Withdrawal Period**).

Metgasco shareholders who withdraw their acceptance must, if applicable, return any consideration received for accepting the Offer.

A Withdrawal Notice must:

- (a) if the shares are in a CHESS Holding:
  - (i) be in the form of a Valid Originating Message transmitted to ASX Settlement by the Controlling Participant for that CHESS Holding in accordance with Rule 14.16.1 of the ASX Settlement Operating Rules; or
  - (ii) be in the form of a notice in writing to Melbana Energy setting out the information that Melbana Energy requires to transmit a Valid Originating Message to ASX Settlement on behalf of Metgasco shareholder in accordance with Rule 14.16.5 of the ASX Settlement Operating Rules; and
- (b) in any other case, be in writing to Melbana Energy care of Link Market Services Limited at:

Link Market Services Limited  
Tower 4, 727 Collins Street  
Docklands, Victoria 3008

If a Metgasco shareholder is legally entitled to give, and does in fact give, a Withdrawal Notice within the Withdrawal Period, Melbana Energy will, within 14 days after the day it receives the Withdrawal Notice:

- (a) return to the Metgasco shareholder any documents that were sent by the Metgasco shareholder to Melbana Energy with the acceptance of the Offer; and
- (b) if the shares are in a CHESS Holding, Transmit to ASX Settlement a Valid Message that authorises the release of those shares from the Offer Accepted Subposition in which the CHESS Holding has been reserved in accordance with Rule 14.16.3 or Rule 14.16.6 of the ASX Settlement Operating Rules as applicable.

## Lodgement and approval

A copy of this notice was lodged with ASIC on 14 November 2019. ASIC does not take any responsibility for the contents of this notice.

This notice has been approved by a resolution of the independent directors of Melbana Energy.



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Michael Sandy  
Director



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Peter Stickland  
Director