

Notice of Status of Defeating Conditions

MELBOURNE, 23 JANUARY 2020

This notice is given in respect of the offers contained in the bidder's statement dated 10 September 2019, as supplemented, in respect of the off-market takeover bid by Melbana Energy Limited ACN 006 447 952 (**Melbana Energy**) for all of the ordinary shares in Metgasco Limited ACN 008 196 383 (**Bidder's Statement**). Unless the context requires otherwise, terms defined in the Bidder's Statement have the same meaning in this notice.

Melbana Energy gives notice in accordance with section 630(3) of the *Corporations Act 2001* (Cth) that, as at the date of this notice:

- (a) the Condition in section 9.8.2 of the Bidder's Statement has been fulfilled, as announced by Melbana Energy on 14 October 2019;
- (b) Melbana Energy has freed the Offer from all Conditions that have not been previously fulfilled, as announced by Melbana Energy on 23 January 2020 (**Unconditional Date**);
- (c) any breach of the Conditions on or prior to the Unconditional Date has been waived by Melbana Energy; and
- (d) Melbana Energy's voting power in Metgasco Limited is 23.19%.

Dated: 23 January 2020

Signed for and on behalf of Melbana Energy



Michael Sandy
Director