

15 October 2019

Off-market takeover bid by Melbana Energy Limited for Metgasco Limited – Extension of offer period

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 by 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 wishes to advise that it has varied the offers contained in the Bidder's Statement by extending the Offer Period (as defined in the Bidder's Statement) so that the Offer Period now ends at 7.00pm (Sydney time) 1 November 2019 (unless further extended or withdrawn). As a result of the extension of the Offer Period, the new date for giving notice of the status of the conditions to which the offers contained in the Bidder's Statement are subject is 24 October 2019. The requisite statutory notice is attached to this letter, a copy of which was lodged with the Australian Securities and Investments Commission on 15 October 2019.

If you have already accepted Melbana Energy's offer you need not take any action. If you have not, I encourage you to accept the offer without delay. If you have any queries in relation to how to accept the offer or any other matter relating to the takeover bid, please contact the offer information line on +61 1300 306 413 between 8.30am and 5.00pm (Sydney time) Monday to Friday.

**OFF-MARKET TAKEOVER BID BY MELBANA ENERGY LIMITED FOR METGASCO LIMITED
– EXTENSION OF OFFER PERIOD****NOTICES PURSUANT TO SECTIONS 650D AND 630(2) OF THE CORPORATIONS ACT**

Melbana Energy Limited ACN 066 447 952 (**Melbana Energy**) gives notice in accordance with section 650D of the *Corporations Act 2001* (Cth) (**Corporations Act**) that it varies the offers contained in the bidder's statement dated 3 October 2019 (**Bidder's Statement**) in respect of an off-market takeover bid by made by Melbana Energy for all of the ordinary shares in Metgasco Limited (**Metgasco**) by extending the Offer Period (as defined in the Bidder's Statement) so that the Offer Period now ends at 7.00pm (Sydney time) on 1 November 2019 (unless further extended or withdrawn).

Melbana Energy also gives notice in accordance with section 630(2)(b) of the Corporations Act that, as a result of the extension of the Offer Period, the new date for giving notice of the status of the conditions to which the offers contained in the Bidder's Statement are subject is 24 October 2019.

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 offers are free from that condition;
- (b) the offers have not been freed from any of the other conditions contained in section 9.8 of the Bidder's Statement and accordingly the offers remain subject to those conditions; and
- (c) Melbana Energy's voting power in Metgasco is 20.42%.

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

Date: 15 October 2019



Michael Sandy
Director



Peter Stickland
Director