

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

METHANOL AUSTRALIA LIMITED

ABN

43 066 447 952

We (the entity) give ASX the following information.

Part 1 - All issues


You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | 30 November 2009 Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 5,500,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Exercise Price: 50 Cents
Exercise Date: 30/11/2009 |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- 4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
 - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
- 5 Issue price or consideration
- 6 Purpose of the issue
 (If issued as consideration for the acquisition of assets, clearly identify those assets)
- 7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates
- 8 Number and ⁺class of all ⁺securities quoted on ASX
 (including the securities in clause 2 if applicable)
- | Number | ⁺ Class |
|-------------|--------------------|
| 197,306,393 | Ordinary Shares |
| 52,706,288 | 30/04/2007 Options |
- 9 Number and ⁺class of all ⁺securities not quoted on ASX
 (including the securities in clause 2 if applicable)
- | Number | ⁺ Class |
|-----------|--------------------|
| 5,500,000 | 30/11/2009 Options |
- 10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Sign here: ...  ... Date:13/11/2006....
 (Company secretary)

Print name: ...David Hill...

+ See chapter 19 for defined terms.

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