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24 October 2019

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

Melbana Energy (**Melbana**) announced earlier today that its voting power in Metgasco Limited ACN 088 196 383 (**Metgasco**) was 1.06% in the notice of variation. The enclosed notice has been updated to reflect Melbana's voting power in Metgasco which is **20.65%**.

Melbana restates that it has extended the offer period under its takeover bid for all the ordinary shares in Metgasco so that the offers will now close at 7.00pm (Sydney time) on 15 November 2019 (unless further extended or withdrawn).

Enclosed is an updated notice of variation sent to Metgasco and Metgasco shareholders in accordance with sections 650D and 630(2) of the *Corporations Act 2001*(Cth) extending the offer period and setting 7 November 2019 as the new date for giving notice of the status of defeating conditions to which the offers under the takeover bid are subject.

If you have already accepted Melbana'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Statement) so that the Offer Period now ends at 7.00pm (Sydney time) on 15 November 2019 (unless further extended or withdrawn).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 7 November 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 remains subject to those conditions; and
- (c) Melbana Energy's voting power in Metgasco is 20.65%.

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

Date: 24 October 2019



Michael Sandy
Director



Peter Stickland
Director