

# Appendix 3Y

## Change of Director's Interest Notice

*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 30/9/2001.

Name of entity METGASCO LTD
ABN 088 196 383

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	DAVID JOHNSON
Date of last notice	20 DECEMBER 2007

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	DIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	12 MAY 2008

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<p>No. of securities held prior to change</p>	<p>10,085,024 FULLY PAID ORDINARY SHARES (HELD BY DAVID JOHNSON);</p> <p>4,480,575 OPTIONS EXERCISABLE AT \$0.30 EACH AND EXPIRING 30/06/2009 (Each option is to subscribe to one fully paid ordinary share);</p> <p>70,000 OPTIONS EXERCISABLE AT \$0.35 EACH AND EXPIRING 01/01/2012 (each option is to subscribe to one fully paid ordinary share);</p> <p>70,000 OPTIONS EXERCISABLE AT \$0.40 EACH AND EXPIRING 01/01/2012 (each option is to subscribe to one fully paid ordinary share);</p> <p>110,000 OPTIONS EXERCISABLE AT \$0.50 EACH AND EXPIRING 01/01/2012 (each option is to subscribe to one fully paid ordinary share);</p> <p>92,358 OPTIONS EXERCISABLE AT \$0.90 EACH AND EXPIRING 30/06/2012 (each option is to subscribe to one fully paid ordinary share);</p> <p>27,987 OPTIONS EXERCISABLE AT \$0.90 EACH, VESTING 30/06/2008, EXPIRING 30/06/2012 (each option is to subscribe to one fully paid ordinary share);</p> <p>29,159 OPTIONS EXERCISABLE AT \$1.00 EACH, VESTING 30/06/2008, EXPIRING 30/06/2012 (each option is to subscribe to one fully paid ordinary share);</p> <p>60,650 OPTIONS EXERCISABLE AT \$1.10 EACH, VESTING 30/06/2009, EXPIRING 30/06/2012 (each option is to subscribe to one fully paid ordinary share).</p>
<p>Class</p>	<p>FULLY PAID ORDINARY SHARES</p>
<p>Number acquired</p>	<p>7,143</p>
<p>Number disposed</p>	<p>NIL</p>
<p>Value/Consideration  <small>Note: If consideration is non-cash, provide details and estimated valuation</small></p>	<p>\$0.70 PER SHARE</p>

+ See chapter 19 for defined terms.

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No. of securities held after change	<p>10,092,167 FULLY PAID ORDINARY SHARES (HELD BY DAVID JOHNSON);</p> <p>4,480,575 OPTIONS EXERCISABLE AT \$0.30 EACH AND EXPIRING 30/06/2009 (Each option is to subscribe to one fully paid ordinary share);</p> <p>70,000 OPTIONS EXERCISABLE AT \$0.35 EACH AND EXPIRING 01/01/2012 (each option is to subscribe to one fully paid ordinary share);</p> <p>70,000 OPTIONS EXERCISABLE AT \$0.40 EACH AND EXPIRING 01/01/2012 (each option is to subscribe to one fully paid ordinary share);</p> <p>110,000 OPTIONS EXERCISABLE AT \$0.50 EACH AND EXPIRING 01/01/2012 (each option is to subscribe to one fully paid ordinary share);</p> <p>92,358 OPTIONS EXERCISABLE AT \$0.90 EACH AND EXPIRING 30/06/2012 (each option is to subscribe to one fully paid ordinary share);</p> <p>27,987 OPTIONS EXERCISABLE AT \$0.90 EACH, VESTING 30/06/2008, EXPIRING 30/06/2012 (each option is to subscribe to one fully paid ordinary share);</p> <p>29,159 OPTIONS EXERCISABLE AT \$1.00 EACH, VESTING 30/06/2008, EXPIRING 30/06/2012 (each option is to subscribe to one fully paid ordinary share);</p> <p>60,650 OPTIONS EXERCISABLE AT \$1.10 EACH, VESTING 30/06/2009, EXPIRING 30/06/2012 (each option is to subscribe to one fully paid ordinary share).</p>
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	SHARE PURCHASE PLAN

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	NA
Nature of interest	

+ See chapter 19 for defined terms.

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<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

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+ See chapter 19 for defined terms.