

ASX ANNOUNCEMENT



16th May 2008

RIFLEBIRD-E14 UPDATE – THIRD ZONE TESTED

Metgasco (ASX:MEL) advises that over the past 24 hours the Company has perforated the third target zone of interest in Riflebird-E14.

This zone showed immediate pressure build up response and flowed gas and water during clean up. The well has been flowed overnight at a stabilised rate of 257,000 scf/day.

Wireline equipment is currently being mobilised for longer term production testing which will commence next week.

Metgasco has a 100% interest in Riflebird-E14.

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