

# 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	PETER POWER
Date of last notice	12 MAY 2008

### 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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	17 NOVEMBER 2008
No. of securities held prior to change	<p>1,007,143 FULLY PAID ORDINARY SHARES (HELD BY PETER POWER)</p> <p>37,143 FULLY PAID ORDINARY SHARES (HELD BY POWER FAMILY HOLDINGS LTD);</p> <p>1,489,495 FULLY PAID ORDINARY SHARES (HELD BY PHESOJ PTY LTD – SUPER FUND OF PETER POWER);</p> <p>489,495 FULLY PAID ORDINARY SHARES (HELD BY KAAREN POWER – WIFE);</p> <p>2,480,575 OPTIONS EXERCISABLE AT \$0.30 AND EXPIRING 30/06/2009 (Each option is to subscribe to one fully paid ordinary share).</p>

+ See chapter 19 for defined terms.

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Class	UNLISTED OPTIONS
Number acquired	300,000
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	<p>1,007,143 FULLY PAID ORDINARY SHARES (HELD BY PETER POWER)</p> <p>37,143 FULLY PAID ORDINARY SHARES (HELD BY POWER FAMILY HOLDINGS LTD);</p> <p>1,489,495 FULLY PAID ORDINARY SHARES (HELD BY PHESOJ PTY LTD – SUPER FUND OF PETER POWER);</p> <p>489,495 FULLY PAID ORDINARY SHARES (HELD BY KAAREN POWER – WIFE);</p> <p>2,480,575 OPTIONS EXERCISABLE AT \$0.30 AND EXPIRING 30/06/2009 (each option is to subscribe to one fully paid ordinary share);</p> <p>100,000 OPTIONS EXERCISABLE AT \$1.20 EACH, VESTING 1/7/2008 (each option is to subscribe to one fully paid ordinary share);</p> <p>100,000 OPTIONS EXERCISABLE AT \$1.40 EACH, VESTING 1/7/2010 (each option is to subscribe to one fully paid ordinary share);</p> <p>100,000 OPTIONS EXERCISABLE AT \$1.60 EACH, VESTING 1/7/2011 (each option is to subscribe to one fully paid ordinary share).</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	ISSUE OF UNLISTED OPTIONS APPROVED BY MEMBERS AT THE ANNUAL GENERAL MEETING

+ See chapter 19 for defined terms.

**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.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<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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