

ASX ANNOUNCEMENT

27 April 2009

RIGHTS OFFER FULLY SUBSCRIBED

Metgasco Ltd (ASX:MEL) advises that the \$7.7 million non-renounceable Rights Offer announced on 17 March 2009 closed on 24 April 2009.

The Offer has been fully subscribed.

Allotment of New Shares will take place on 30 April 2009 with dispatch of holding statements on 4 May 2009.

For further information contact:

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