

ASX ANNOUNCEMENT

30 April 2009

RIGHTS OFFER – SHARES ALLOTTED & SCALE BACK

Metgasco Ltd (ASX:MEL) advises that it has received strong support from shareholders for its Non-Renounceable Rights Offer which closed on 24 April 2009 with the Offer 41% oversubscribed.

The Directors confirm that 19,159,142 shares have been allotted today. All shareholders who applied for entitlement shares and proceeds were received before the Closing Date of the Rights Offer will receive their entitlement. Applications for additional shares have been subject to a scale back.

Holding Statements will be dispatched on 4th May 2009 and refund cheques will be mailed on or around 7th May 2009.

For further information contact:

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