

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	GLENDA McLOUGHLIN
Date of last notice	24 NOVEMBER 2009

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 AND INDIRECT
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	DIRECTOR OF MAXA PTY LTD
Date of change	29 APRIL 2009

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<p>No. of securities held prior to change</p>	<p>2,263,056 FULLY PAID ORDINARY SHARES (HELD BY GLENDA MCLOUGHLIN)</p> <p>3,133,589 FULLY PAID ORDINARY SHARES (HELD BY MAXA PTY LTD – DIRECTOR)</p> <p>489,495 FULLY PAID ORDINARY SHARES HELD BY WILLIAM HARTNELL – HUSBAND)</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 30/6/2012 (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 30/6/2012 (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 30/6/2012 (each option is to subscribe to one fully paid ordinary share).</p> <p>46,830 OPTIONS EXERCISABLE AT \$1.20 EASH, VESTING 1/7/2008 (each option is to subscribe to one fully paid ordinary share);</p> <p>77,810 OPTIONS EXERCISABLE AT \$1.20 EASH, VESTING 1/7/2009 (each option is to subscribe to one fully paid ordinary share)</p> <p>40,847 OPTIONS EXERCISABLE AT \$1.40 EASH, VESTING 1/7/2009 (each options is to subscribe to one fully paid ordinary share)</p> <p>85,578 OPTIONS EXERCISABLE AT \$1.60 EASH, VESTING 1/7/2010 (each option is to subscribe to one fully paid ordinary share)</p>
<p>+ See chapter 19 for defined terms.</p>	

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Class	FULLY PAID ORDINARY SHARES
Number acquired	500,000
Number disposed	NIL
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.40 PER SHARE

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<p>No. of securities held after change</p>	<p>2,547,243 FULLY PAID ORDINARY SHARES (HELD BY GLENDA MCLOUGHLIN)</p> <p>3,288,215 FULLY PAID ORDINARY SHARES (HELD BY MAXA PTY LTD – DIRECTOR)</p> <p>550,682 FULLY PAID ORDINARY SHARES HELD BY WILLIAM HARTNELL – HUSBAND)</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 30/6/2012 (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 30/6/2012 (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 30/6/2012 (each option is to subscribe to one fully paid ordinary share).</p> <p>46,830 OPTIONS EXERCISABLE AT \$1.20 EASH, VESTING 1/7/2008 (each option is to subscribe to one fully paid ordinary share);</p> <p>77,810 OPTIONS EXERCISABLE AT \$1.20 EASH, VESTING 1/7/2009 (each option is to subscribe to one fully paid ordinary share)</p> <p>40,847 OPTIONS EXERCISABLE AT \$1.40 EASH, VESTING 1/7/2009 (each options is to subscribe to one fully paid ordinary share)</p> <p>85,578 OPTIONS EXERCISABLE AT \$1.60 EASH, VESTING 1/7/2010 (each option is to subscribe to one fully paid ordinary share)</p>
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Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	PARTICIPATION IN RIGHTS OFFER
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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	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.