



ASX RELEASE  
26 November 2009

## ANNUAL GENERAL MEETING RESULTS HELD ON 26 NOVEMBER 2009

The result of the resolutions passed at the Annual General Meeting of Metgasco Limited held today is provided in accordance with Listing Rule 3.13.2 and section 251AA (2) of the Corporations Act.

### ***Resolution 1: Remuneration Report***

“That the Remuneration Report required by section 300A of the Corporations Act, as contained in the Directors’ Report of the Company, for the year ended 30 June 2009 be adopted.”

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	UNDIRECTED
34,097,830	1,767,973	322,674	2,900,789

### ***Resolution 2: Re-election of Mr Nicholas Heath***

“That Mr Nicholas Heath, being a Director of the Company retires by rotation in accordance with the Constitution and, being eligible, is hereby re-elected in accordance with the Constitution as a Director of the Company.”

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	UNDIRECTED
35,742,376	111,141	338,412	2,897,337

**Resolution 3: Re-election of Ms Glenda McLoughlin**

“That Ms Glenda McLoughlin, being a Director of the Company retires by rotation in accordance with the Constitution and, being eligible, is hereby re-elected in accordance with the Constitution as a Director of the Company.”

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	UNDIRECTED
35,426,275	738,623	27,031	2,897,337

**Resolution 4: Ratification of issue of ordinary shares pursuant to ASX Listing Rule 7.4**

“That, in accordance with ASX Listing Rule 7.4, the Company ratifies and approves for the purposes of ASX Listing Rule 7.1, the issue of 19,992,000 fully paid ordinary shares in the capital of the Company, details of which are set out in the explanatory notes to resolution 4 in the Notice of Meeting.”

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	UNDIRECTED
35,644,526	479,961	67,442	2,897,337

**Resolution 5: Managing Director Participation in Employees and Officers Option Plan - Approval of Grant of Options to Mr David Johnson in accordance with Listing Rule 10.14**

“That approval be given pursuant to ASX Listing Rule 10.14 for the issue of 555,556 unlisted options over ordinary shares to Mr David Johnson, details of which are set out in the explanatory notes to resolution 5 in the Notice of Meeting.”

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	UNDIRECTED
6,614,105	3,145,851	28,137,655	1,191,655

**Resolution 6: Executive Director Participation in Employees and Officers Option Plan - Approval of Grant of Options to Ms Glenda McLoughlin in accordance with Listing Rule 10.14**

“That approval be given pursuant to ASX Listing Rule 10.14 for the issue of 555,556 unlisted options over ordinary shares to Ms Glenda McLoughlin, details of which are set out in the explanatory notes to resolution 6 in the Notice of Meeting.”

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	UNDIRECTED
6,615,425	3,144,531	28,137,655	1,191,655

**Resolution 7: Approval of issue of shares to Molopo Australia Limited**

“That for all purposes including ASX Listing Rule 7.1, the issue of 7,378,712 ordinary shares to Molopo Australia Limited, details of which are set out in the explanatory notes to resolution 7 in the notice of meeting, and the issue of such number of ordinary shares as may be required under the shortfall mechanism, details of which are set out in the explanatory notes to resolution 7 in the Notice of Meeting, are approved.”

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	UNDIRECTED
35,588,733	491,760	108,436	2,900,337

**Resolution 8: Approval to exempt from Listing Rule 7.1 Options and Shares issued under the Employee and Officers Equity Plan in accordance with Exception 9 of Listing Rule 7.2**

“That, for the purposes of ASX Listing Rule 7.2, the Company approves, as an exception to the 15% limit in Listing Rule 7.1, the issue from time to time of ordinary shares and options to subscribe for ordinary shares in the Company to employees under the amended Employee and Officers Equity Plan during the three year period commencing from 26 November 2009.”

This resolution was passed unanimously on a show of hands.

Instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	UNDIRECTED
7,388,776	2,077,561	28,401,274	1,221,655

By order of the Board



Nick Geddes  
Company Secretary