



ASX / MEDIA RELEASE  
30 November 2009

## MAJOR GAS DISCOVERY IN NEW SOUTH WALES

Metgasco (ASX:MEL) advises that at 0600 (EST) today, the Kingfisher E1 well has been cased and suspended for further testing. Over the weekend, wireline logging was completed and preliminary analysis of logs shows:

- The well has penetrated multiple gas bearing sands over an interval from 1058m down to 2067m.
- A minimum of 32m of gas bearing sands have been identified.
- Further gas zones are likely to be present at greater depth given evidence of gas at the base of the well.
- The field has a current estimated area of closure of 25km<sup>2</sup>. The company will review the current resource estimate for the Kingfisher field in the coming week and expects that this will significantly increase.

The Managing Director of Metgasco Mr David Johnson has made the following comment: "Kingfisher is a major new gas discovery. This is the first significant conventional gas discovery in over a century of exploration in the state of NSW.

Over the next 3 months we will be undertaking further testing on the Kingfisher field. This will allow us to determine the full potential of the field."

The discovery of conventional gas resources enhances Metgasco's existing coal seam gas assets and will accelerate the commercialisation of a number of development opportunities.

Metgasco has a 100% interest in this well

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