



ASX RELEASE  
5 March 2010

## PROPOSED GRANT OF OPTIONS TO DIRECTOR

Metgasco (ASX:MEL) advises that it proposes to issue the following unlisted options under the Employee and Officers Equity Plan to Steven Koroknay, who was appointed to the Board on 19 January 2010.

- 100,000 options issued at a nil issue price and an exercise price of \$0.80 per share vesting within 1 year and expiring 5 years from the date of issue; and
- 150,000 options issued at a nil issue price and an exercise price of \$0.80 per share vesting within 3 years and expiring 5 years from the date of issue.

These options comprise part of Mr Koroknay's remuneration and this grant is subject to shareholder approval at the Annual General Meeting in November 2010.

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**For further information contact:**

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