



ASX / MEDIA RELEASE
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DRILLING REPORT - BOWERBIRD E2

Metgasco (ASX:MEL) is pleased to advise that Bowerbird E2, the first core well in its 2010 coal seam gas drilling program, has been successfully drilled and wireline logging completed according to plan.

Bowerbird E2 was designed to test the Richmond and IJK coal seams in the Walloon Coal Measures in PEL 13. The well has been drilled to a total depth of 672 metres. As anticipated, the top of the Walloon Coal Measures is interpreted to have been intersected at 296 metres. A total of 42 metres of gassy coal and gas bearing carbonaceous shale was intersected with approximately 17 metres of coal core samples taken for analysis.

The well will be tested over the coming weeks to determine the permeability of zones of interest. Further laboratory analysis on the coal and carbonaceous shale core samples will be undertaken to provide data on gas content, gas composition, coal quality and reservoir permeability.

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