



ASX / MEDIA RELEASE

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BOARD CHANGES

Metgasco (ASX:MEL) advises that Mr Nicholas Heath has been appointed as Chairman of the Board of Metgasco effective from 1 July 2010. Mr Heath was appointed to the Board of Metgasco in October 2006 and has served as Deputy Chairman for the past year.

Mr Heath is replacing Dr Peter Power who is retiring effective from 1 July 2010. Dr Power joined the Company in August 2002 and is the founding chairman of Metgasco. Dr Power has made a significant contribution to Metgasco from the date of the initial public offering of the Company in December 2004. The Board and management have appreciated his guidance, technical insights and enthusiasm for exploration in a new petroleum basin.

In addition, the Board has appointed a new non-executive Director to the board, Mr Leonard (Len) Gill.

Mr Gill has over 30 years experience in the Australian energy industry, with a focus on power generation, energy trading and risk management and energy retailing to large customers. He was previously Chief Executive Officer of TXU Australia (now TRUenergy) and led their wholesale energy division for five years, with responsibilities including power generation, gas storage and gas and electricity contracting and trading.

Mr Gill holds a Bachelor of Engineering (Hons) degree and is a member of the Australian Institute of Company Directors. Mr Gill is currently the Chairman of the power generation and retail business, Alinta Energy.

The Chairman elect of Metgasco, Mr Nicholas Heath said "On behalf of the board of Metgasco, I would like to thank Peter for his thoughtful leadership of the Metgasco Board and wish him all the best for the future. Peter has been key to the development and growth of Metgasco over the past five years."

Mr Heath added "We welcome Len Gill to the Board of Metgasco. He is joining the Board at a critical time in Metgasco's evolution as we move from exploration into development. Len's experience in the power and infrastructure sectors will be invaluable as the company moves forward."

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