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NEW MANAGING DIRECTOR COMMENCES AT METGASCO

Metgasco is pleased to advise that Mr Peter Henderson has been able to take up his appointment as Metgasco's Managing Director and Chief Executive Officer earlier than previously advised and has started with the Company this week.

Mr Henderson brings over 30 years oil and gas industry experience to Metgasco. Since 2007 Mr Henderson has been Development Manager for Premier Oil Plc, managing major offshore project developments in Indonesia and Vietnam. Prior to this role he was Chief Operating Officer of Anzon Energy Limited which developed a floating production system in Victoria's Bass Strait in record time and under budget.

Mr Henderson has held senior management roles with oil and gas companies covering operations, development, commercial and exploration activities (Santos, Western Mining, and NidoPetroleum). He also has experience working with engineering companies (Clough) and with business development (JBFM Babcock). His experience covers operations in Australia, Indonesia, China, the Philippines and Vietnam. He commenced his career as a mechanical engineer with Esso Australia in 1977. During his 17 year career with Esso, he filled a variety of technical, operations, commercial and planning roles, including a role as Operations Technical Manager in Gippsland, Victoria, from 1990 to 1994. Mr Henderson is a graduate of Melbourne University.

On starting with Metgasco Mr Henderson said "Metgasco has a strong coal seam gas reserve position and significant conventional gas prospects. I am very excited to be joining this young dynamic Company and helping it to develop its commercial potential. The Company has many opportunities available to it and we will be focussed on delivering on project outcomes and increasing returns to shareholders."

The Company's founding Managing Director, Mr David Johnson, will continue to provide ongoing consulting services to Metgasco to ensure that his extensive experience in exploration in the Clarence Moreton basin continues to be available to the Company.

For further information contact:

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