

SHARE PURCHASE PLAN RESULTS

Metgasco Ltd (ASX:MEL) (**Metgasco** or **the Company**) wishes to advise the results of the Share Purchase Plan (**SPP**), announced to the market on 10 May 2024.

The SPP was open to registered holders of fully paid ordinary shares in the Company at 5pm Australian Western Standard Time on 9 May 2024 with a registered address in either Australia or New Zealand.

The SPP closed on 21 June 2024, with a total of 148,700,000 new fully paid ordinary shares (New Shares), to be issued at an issue price of \$0.005 per New Share, raising a total of \$743,500 (before costs) under the SPP.

Proceeds from the SPP, along with existing funds, will be used to progress appraisal development of the Odin gas field (ATP2021 & PRL211) via the drilling, completion and tie-in of the Odin-2 well, and for general working capital.

Whilst the Company is pleased with the results of SPP, Metgasco continues to assess additional funding initiatives and capital requirements. The Board remains committed to ensuring the Company has the financial resources required to achieve its strategic and operational objectives and will provide further updates to shareholders as these initiatives progress.

The Company would like to thank all existing shareholders who participated in the SPP.

This Announcement has been authorised by the Board of Directors.

Contact and further information:

Metgasco welcomes shareholder communication and invites all interested shareholders to make contact at any time.

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