

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme METGASCO LIMITED (ASX CODE: MEL)

ACN/ARSN ABN 23 107 624 126

1. Details of substantial holder (1)

Name KEYBRIDGE CAPITAL LIMITED

ACN/ARSN (if applicable) ACN 088 267 190

There was a change in the interests of the

substantial holder on 30/06/2016

The previous notice was given to the company on 21/04/2016

The previous notice was dated 21/04/2016

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	46,925,154	11.70 %	40,656,035	10.14 %

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
22/04/2016-30/06/2016	HHY Fund - ABN Amro Clearing Sydney Nominees Pty Ltd <Custodian A/C>	On-market	Refer Annexure A	64,268 Ordinary shares (Refer Annexure A)	64,268 (Refer Annexure A)
30/06/2016	Keybridge Capital Limited	Sale by Keybridge Capital Limited of 100% of its interest in Aurora Funds Management Limited ACN 092 626 885 ('Aurora') pursuant to a Share Sale Agreement dated on or about 27 June 2016, the key terms of which are set out in Annexure B ('Sale Agreement').	As per the Sale Agreement	6,333,387 Ordinary shares	6,333,387

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Keybridge Capital Limited	Keybridge Capital Limited	Keybridge Capital Limited	Holder	13,274,621 ordinary shares	13,274,621
Keybridge Capital Limited	ABN Amro Clearing Sydney Nominees Pty Ltd, Custodian A/C>	Keybridge Capital Limited	Holder	9,107,902 ordinary shares	9,107,902

Aurora Funds Management Limited ACN 092 626 885 as responsible entity of HHY Fund ARSN 112 579 129	HHY Fund	Aurora Funds Management Limited ACN 092 626 885 as responsible entity of HHY Fund ARSN 112 579 129	Holder	13,993,768 ordinary shares	13,993,768
Aurora Funds Management Limited ACN 092 626 885 as responsible entity of HHY Fund ARSN 112 579 129	ABN Amro Clearing Sydney Nominees Pty Ltd <Custodian A/C>	Aurora Funds Management Limited ACN 092 626 885 as responsible entity of HHY Fund ARSN 112 579 129	Holder	4,279,744 ordinary shares	4,279,744

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name	Nature of association
Aurora Funds Management Limited ACN 092 626 885 as responsible entity of HHY Fund ARSN 112 579 129	Pursuant to the Sale Agreement, Keybridge Capital Limited disposed of 100% of its interest in Aurora on 30 June 2016. However, as disclosed to ASX on 27 June 2016, it is expected that Keybridge will be appointed as the Investment Manager to HHY Fund, which means the HHY Fund will continue to be an 'associate' of Keybridge for the purposes of the Corporations Act 2001.
Aurora Funds Management Limited ACN 0892 626 885 as responsible entity of Aurora Fortitude Absolute Return Fund	Pursuant to the Sale Agreement, Keybridge Capital Limited disposed of 100% of its interest in Aurora on 30 June 2016. As such, Aurora is no longer an 'associate' of Keybridge Capital Limited for the purposes of the Corporations Act 2001..
Aurora Funds Management Limited ACN 0892 626 885 as responsible entity of Aurora Global Income Trust	Pursuant to the Sale Agreement, Keybridge Capital Limited disposed of 100% of its interest in Aurora on 30 June 2016. As such, Aurora is no longer an 'associate' of Keybridge Capital Limited for the purposes of the Corporations Act 2001..

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Keybridge Capital Limited	Level 4, 1 Alfred Street, Sydney NSW 2000
Aurora Funds Management Limited ACN 092 626 885 as responsible entity of HHY Fund ARSN 112 579 129	Level 4, 1 Alfred Street, Sydney NSW 2000

Signature

print name Ian Pamensky

capacity

Company Secretary

sign here 

date

04/07/2016

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

“ANNEXURE A”

This is Annexure A of 1 page referred to in Form 604 (Notice of change of interests of substantial holder) signed by me and dated 4 July 2016.



Ian Pamensky, Company Secretary

Item 3 – Changes in relevant interests

Since the last form 604 (Notice of change of interests of substantial holder) was lodged on 21 April 2016, Keybridge Capital Limited has acquired/ disposed the following shares in Metagasco Limited:

Client Name	Date	Type	Security	Units	Gross Consideration
Keybridge Capital	N/A				
HHY Fund	1 May 2016	Buy	MEL	64,268	\$3,599.01

"ANNEXURE B"

This is Annexure B of 1 page referred to in Form 604 (Notice of change of interests of substantial holder) signed by me and dated 4 July 2016.



Ian Pamensky, Company Secretary

Item 3 – Changes in relevant interests

Keybridge Capital Limited ("Keybridge" or "the Company") (ASX: **KBC**) has completed the sale of its funds management business, Aurora Funds Management Limited ("Aurora") to Seventh Orion Pty Ltd ("Seventh Orion").

The initial purchase price received was \$0.75m. Keybridge stands to receive further payments of up to \$1.1m based on a number of potential milestones being met or achieved over the next 18 months.

Following completion, Keybridge has been appointed as the Investment Manager to HHY Fund, while Aurora will remain as the Responsible Entity.