



ASX / MEDIA RELEASE

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Capital Return Update

The Board of Metgasco Limited would like to update shareholders on the Capital Return of \$0.025 per share, which was approved by Metgasco shareholders at the General Meeting held on 12 September 2016. As highlighted in the Notice of Meeting and Explanatory Memorandum for the General Meeting, the Capital Return is subject to receipt of an appropriate Class Ruling from the Australian Taxation Office.

The Board remains committed to finalising the Capital Return and are working closely with the Australian Taxation Office whose timing is uncertain. However, once the ruling has been finalised, the Board will move to ensure the payments are made promptly to shareholders.

ENDS

About Metgasco:

www.metgasco.com.au

Metgasco is presently pursuing new opportunities in the Oil & Gas sector. It holds an interest, via a secured production development funding facility, options and participation rights, in U.S Gulf of Mexico company Byron Energy Limited (ASX:BYE). Metgasco also holds a portfolio of cash, fixed income and managed credit assets. Until the end of 2015, Metgasco had a 100% interest in PEL 16, 13 and 426 in the Clarence Moreton Basin in NSW where it operated the largest acreage position in the basin, exploring for conventional and unconventional gas. It had 2C gas resources of 4,428 Petajoules. Metgasco agreed to withdraw from NSW operations and court action against NSW Government in return for a financial settlement approved by shareholders in December 2015.

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