



Notification of reorganisation of capital - return of capital (cash)

Announcement Summary

Entity name

METGASCO LIMITED

Applicable security for the return of capital

MEL - ORDINARY FULLY PAID

Announcement Type

New announcement

Date of this announcement

Monday November 7, 2016

Return of Capital amount per security

AUD 0.02500000

Effective Date

Thursday November 10, 2016

Record Date

Friday November 11, 2016

Payment Date

Wednesday November 16, 2016

Additional Information

There is no additional information for inclusion in the Announcement Summary.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

METGASCO LIMITED

1.2 Registered Number Type

ACN

Registration Number

088196383

1.3 ASX issuer code

MEL

1.4 The announcement is

New announcement

1.5 Date of this announcement

Monday November 7, 2016



1.6 ASX +Security Code

MEL

ASX +Security Description

ORDINARY FULLY PAID

Part 2 - Return of capital type and approvals

2.1 Are any of the below approvals required for the return of capital before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the return of capital.

Yes

2.1a Approvals

Approval/Condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met?
+Security holder approval	Monday September 12, 2016	Actual	Yes
Comments			
The Return of Capital was also conditional on the receipt of a draft Class Ruling from the ATO which has now been received			

2.2 Is the return of capital a selective reduction of capital

No

Part 3 - Return of capital timetable and details

3.1 +Record date

Friday November 11, 2016

3.2 Does the +entity have quoted options on issue?

No

3.2a Last day for trading in pre-return of capital quoted options

3.3 Effective date. Trading in the re-organised +securities on an "ex return of capital" basis commences. If the +entity has quoted options, trading in the quoted options commences on a +deferred settlement basis. If the +entity's +securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Thursday November 10, 2016

3.4 +Record Date

Friday November 11, 2016



3.4a If the +entity has quoted options, first day for the +entity to send notice to each +security holder, register +securities on a post-return of capital basis and send holding statements.

3.5 *Issue Date (Payment date). If the +entity has quoted options, +deferred settlement market in options ends. Last day for +entity to send notices to +security holders for quoted options they hold. Last day for +entity to register quoted options on a post-reorganised basis

Wednesday November 16, 2016

3.5a If the +entity has quoted options, trading in the options starts on a normal T+2 basis

3.5b If the +entity has quoted options, first settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

3.6 Currency in which the return of capital is made ("primary currency")

AUD - Australian Dollar

3.7 Return of capital amount per +security

AUD 0.02500000

Part 4 - Other +entity-issued +securities affected by the return of capital

4.1 Will the return of capital affect the exercise price of any +entity-issued options?

No

Part 5 - Further information

5.1 Has the +entity applied for an ATO class ruling in relation to the return of capital?

Yes

5.1a Please provide further information on the ATO ruling

The ATO draft Class Ruling confirms that the Commissioner will not make a determination under subsection 45B(3) that section 45C applies in relation to the return of capital.

5.2 Source of funds for return of capital

Cash on hand

5.3 Further information relating to this return of capital

The ATO will publish the Class Ruling following completion of the Return of Capital. The Company will notify shareholders when this has occurred.

5.4 Additional information for inclusion in the Announcement Summary

There is no additional information for inclusion in the Announcement Summary.