



ASX / MEDIA RELEASE

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Loan Note Update - Keybridge

Metgasco Ltd. (ASX:MEL, "Metgasco", or "the Company") notes the announcement by Keybridge Capital Limited ("Keybridge") yesterday regarding its purported issuance of a termination notice in relation to the loan note agreement entered into between Keybridge and the Company in March of this year.

Keybridge been in persistent breach of its obligations under that agreement and Metgasco, having obtained comprehensive legal advice, considers its purported termination notice invalid.

The Company remains funded for near term activities into Q1 2024 and is in receipt of regular production revenues from Vali and Odin operations. Following discussions with relevant stakeholders, including its other loan note provider, Metgasco is confident that if any further funding be required in 2024, this will be able to be met in a substantially non-dilutionary manner.

Metgasco does not intend to respond further to ASX commentary by Keybridge on this matter. Metgasco will update its shareholders in the event of any material developments.

Contact

This ASX announcement was approved and authorised for release by the Board.

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