



**Metgasco Ltd**  
ABN 24 088 196 383

**Notice of 2017  
Annual General Meeting**

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## EXECUTIVE CHAIRMAN'S LETTER TO SHAREHOLDERS

27 September 2017

Dear Shareholders

On behalf of the Board of Directors, I invite you to the 2017 Annual General Meeting (**AGM or Meeting**) of Metgasco Ltd (**Company or Metgasco**) to be held on Thursday, 9 November 2017 at 11:00am AEDT at The Executive Centre, Level 26, 1 Bligh Street, Sydney, NSW, 2000.

The AGM is an important event for Metgasco and provides shareholders with an opportunity to receive an update on Metgasco's performance during the year, to ask questions of the Board as well as Metgasco's auditor, and to vote on items of business before the AGM.

Enclosed is the 2017 Notice of Meeting and your personalised proxy form. If you are attending the AGM, please bring your personalised proxy form with you. This will allow Metgasco's Share Registry to promptly register your attendance.

For those of you unable to attend the AGM, you can lodge a proxy vote or appoint a proxy to attend and vote on your behalf at the AGM by completing the enclosed proxy form and returning it to Metgasco's share registry, Registry Direct Pty Ltd, no later than 11:00am AEDT on Wednesday, 8 November 2017 by one of the following methods:

<b>By hand:</b>		Level 6, 2 Russell Street, Melbourne VIC 3000
<b>Mail:</b>		PO Box 18366, Collins Street East, VIC 8003
<b>Email:</b>		<a href="mailto:metgasco@registrydirect.com.au">metgasco@registrydirect.com.au</a>
<b>Fax:</b>	(within Australia)	03 9111 5652
	(outside Australia)	+61 3 9111 5652
<b>Online:</b>		lodge your vote online at <a href="http://www.registrydirect.com.au">www.registrydirect.com.au</a> and follow the instructions provided.

Following conclusion of the AGM, you are welcome to join the Board for light refreshments.

The Board and I look forward to seeing you at the AGM and we thank you for your continued support

Yours sincerely



Alexander Lang  
Executive Chairman

### Notice is given that the Annual General Meeting of Metgasco Ltd will be held:

<b>Date:</b>	Thursday, 9 November 2017
<b>Time:</b>	11:00am AEDT
<b>Venue:</b>	The Executive Centre Level 26, 1 Bligh Street Sydney NSW 2000

## ITEMS OF BUSINESS

### ORDINARY BUSINESS

#### 1. CONSIDERATION OF REPORTS

To receive and consider the Financial Report, the Directors' Report and the Independent Auditor's Report for the financial year ended 30 June 2017.

Please refer to the accompanying Explanatory Notes for more information.

#### 2. RE-ELECTION OF DIRECTOR

##### Resolution 1 - Re-election of Philip Amery as Director

To consider and, if considered appropriate, pass the following ordinary resolution:

"That Philip Amery, a Non-Executive Director retiring in accordance with the Constitution, being eligible, is re-elected as a Non-Executive Director of Metgasco Ltd."

Please refer to the accompanying Explanatory Notes for more information.

#### 3. REMUNERATION REPORT

##### Resolution 2 - Adoption of the Remuneration Report

To consider and, if considered appropriate, pass the following Advisory Resolution:

"That the Remuneration Report for the year ended 30 June 2017 (set out in the Directors' Report), is adopted."

##### Voting Exclusion Statements

For all resolutions that are directly or indirectly related to the remuneration of a member of the Key Management Personnel (**KMP**) of the Company (being Resolution 2), the Corporations Act restricts KMP and their closely related parties from voting in some circumstances.

*Closely related party* is defined in the Corporations Act and includes a spouse, dependant and certain other close family members, as well as any companies controlled by the KMP.

If you intend to appoint a member of KMP as your proxy, please ensure you direct the proxy how to vote.

##### Resolution 2 - Remuneration Report

The Company will disregard any votes cast on Resolution 2:

- a) in any capacity by or on behalf of a member of the KMP named in the Company's Remuneration Report or that KMP's closely related party, or
- b) as a proxy by a member of the KMP at the date of the meeting or that KMP's closely related party, unless the vote is cast as proxy for a person entitled to vote on Resolution 2:
  - i) in accordance with a direction on the Proxy Form; or
  - ii) by the Chairman of the Meeting in accordance with an express authorisation on the Proxy Form to vote as the proxy decides.

BY ORDER OF THE BOARD



Phil Mackey  
Company Secretary  
27 September 2017

## EXPLANATORY NOTES

### 1. CONSIDERATION OF REPORTS

The Financial Report, the Directors' Report and the Independent Auditor's Report for the year ended 30 June 2017 (which are contained in the 2017 Annual Report) will be presented for consideration.

A printed copy of the 2017 Annual Report, or an email advising that the 2017 Annual Report is available on Metgasco Ltd's website at <http://www.metgasco.com.au/annual-reports>, has been sent to each shareholder who has requested a copy.

Following the consideration of Reports and in accordance with the Corporations Act, the Chairman will give shareholders a reasonable opportunity to ask questions about, or comment upon, the management of Metgasco at the AGM.

The Chairman will also provide shareholders a reasonable opportunity to ask the Auditor questions relating to:

- the conduct of the audit;
- the preparation and content of the Independent Auditor's Report;
- the accounting policies adopted by Metgasco in relation to the preparation of the financial statements; and
- the independence of the Auditor.

Shareholders may also submit a written question to the auditor if the question is relevant to:

- the content of the Auditor's report; or
- the conduct of its audit of the Company's Annual Financial Report for the year ended 30 June 2017.

Relevant questions for the auditor must be received no later than 5 business days before the meeting date by the Company Secretary:

Phil Mackey  
c/ Company Matters Pty Ltd  
Level 12, 680 George Street  
Sydney NSW 2000

The Chairman will also give the auditor a reasonable opportunity to answer written questions submitted by shareholders relating to the content of the Independent Auditor's Report or the conduct of the audit. A list of written questions to the auditor submitted by shareholders, if any, will be made available to shareholders at the start of the AGM and any written answers tabled by the auditor at the AGM will be made available as soon as practicable.

### 2. RE-ELECTION OF DIRECTOR

#### Resolution 1 Re-election of Philip Amery as Director

Philip Amery retires by rotation and, being eligible. Offers himself for re-election as an Independent Non-Executive Director.

Mr. Amery was appointed by the Directors as an Independent Non-Executive Director on 23 December 2015.

Mr. Amery is an experienced capital markets advisor and private banker. He holds BA and LLB degrees (Adelaide) and is a graduate of the Financial Asset Management and Engineering Program of the Swiss Finance Institute.

**The Directors (with Mr Amery abstaining) unanimously recommend that you vote in favour of this ordinary resolution 1.**

### 3. REMUNERATION REPORT

#### Resolution 2 - Adoption of the Remuneration Report

The Remuneration Report, which is included in a separate and clearly identified section of the Directors' Report (and is set out at pages 10 to 14 of the 2017 Annual Report which is available on the Metgasco website at <http://www.metgasco.com.au/annual-reports>), sets out the Company's remuneration arrangements for directors, secretaries and senior managers of the Company as required by section 300A of the Corporations Act.

Section 250R (2) of the Corporations Act requires that the Company put to a shareholder vote, a resolution that the Remuneration Report be adopted. The vote is advisory only and does not bind the Directors or the Company, although the Company takes the outcome of the vote into consideration in determining remuneration policy going forward.

The Remuneration Report:

- explains Metgasco's executive remuneration philosophy and objectives and the link between the remuneration of employees and Metgasco's performance;
- sets out remuneration details for each Director and for each named Executive; and
- makes clear that the basis for remunerating Non-Executive Directors is distinct from the basis for remunerating Executives, including Executive Directors.

The Chairman will give shareholders a reasonable opportunity to ask questions about, or comment upon, the Remuneration Report.

An advisory resolution that the Remuneration Report for the year ended 30 June 2017 is adopted, will then be put to a shareholder vote.

If 25% or more of votes that are cast on the resolution are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the CEO and managing director) must stand for re-election.

A voting exclusion statement is included in the main body of the Notice of Meeting.

### **Voting on Resolution 2**

The Chairman of the Meeting may vote an undirected proxy as he decides on this advisory resolution, if the proxy appointment expressly authorises the Chairman to exercise the proxy even though this advisory resolution is connected directly with the remuneration of a KMP.

**The Directors unanimously recommend that you vote in favour of this advisory resolution 2.**

## INFORMATION FOR SHAREHOLDERS

1. A shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. A Shareholder entitled to cast two or more votes may appoint not more than two proxies. Shareholders can appoint a body corporate as well as an individual as their proxy. A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at general meetings of Metgasco Ltd or in the capacity of a shareholder's proxy at general meetings of Metgasco Ltd. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a general meeting or in voting on a resolution.
2. A Shareholder who appoints two proxies may state on the proxy form what proportion or number of the Shareholder's votes each proxy is being appointed to exercise. If a Shareholder appoints two proxies and does not specify the proportion or number of votes each proxy may exercise, each of the proxies may exercise half the Shareholder's votes.
3. If a Shareholder has appointed two proxies, when a resolution is decided on a show of hands, if the proxy has two or more appointments that specify different ways to vote on the resolution - the proxy must not vote on a show of hands.
4. A proxy need not be a shareholder of Metgasco Ltd.
5. **How will the Chairman vote as proxy if the Shareholder has not directed the Chairman to vote?**  
The Chairman intends to vote all proxies in favour of resolutions 1 and 2. If a Shareholder appoints the Chairman of the AGM as proxy and does not direct the Chairman how to vote on a resolution then, if that Shareholder is entitled to vote on that resolution, the Chairman will vote in the manner described above
6. Either the original, facsimile or electronic transmission of the proxy form(s) and any power of attorney or authority under which they are signed must be received at least 24 hours prior to the Meeting (i.e. by no later than 11.00am on Wednesday, 8 November 2017) or any adjournment. Any Proxy Form received after this deadline, including at the Meeting, will be invalid.
7. Proxy forms and authorities may be sent to the Company's share register, Registry Direct, by post, personal delivery or fax:

### Registry Direct Pty Ltd

**Street address:** Level 6, 2 Russell Street, Melbourne VIC 3000

**Mailing address:** PO Box 18366, Collins Street East, VIC 8003

**Email:** [metgasco@registrydirect.com.au](mailto:metgasco@registrydirect.com.au)

**Fax:** (within Australia) 03 9111 5652  
(outside Australia) +61 3 9111 5652

**Web:** [www.registrydirect.com.au](http://www.registrydirect.com.au)  
and follow the instructions provided.

8. A proxy form accompanies this Notice of Meeting and contains details of how to lodge your form.
9. Additional proxy forms will be supplied by Metgasco Ltd's share registry on request.
10. Shareholders may lodge their appointment of a proxy online at Registry Direct's website, [www.registrydirect.com.au](http://www.registrydirect.com.au). To use this facility you will need to be registered for the Investor Centre. If you have not already registered, you will need your holder identification number (**HIN**) or security holder reference number (**SRN**).
11. If a corporate representative is to attend the Meeting on behalf of a corporation, a formal notice of appointment must be brought to the Meeting.
12. In accordance with Regulation 7.11.37 of the Corporations Regulations and ASX Settlement Operating Rule 5.6.1, the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the register of shareholders as at 7.00pm AEDT on Tuesday, 7 November 2017. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the Meeting.

**Registered Office:**

Metgasco Ltd ABN 24 088 196 383

Level 12, 680 George Street  
Sydney NSW 2000

Telephone: +61 2 9923 9100

Facsimile: +61 2 9959 5387

Email: [info@metgasco.com.au](mailto:info@metgasco.com.au)

**Metgasco Share Registry**

Registry Direct Pty Ltd ACN 160 181 840

Level 6, 2 Russell Street  
Melbourne VIC 3000 or

PO Box 18366  
Collins Street East, VIC 8003

Telephone: 1300 55 66 35 (Toll free within Australia)  
+61390207934 (outside Australia)

Facsimile: +61 3 9111 5652

Email: [metgasco@registrydirect.com.au](mailto:metgasco@registrydirect.com.au)

Name  
Account Designation  
Address Line 1  
Address Line 2  
Address Line 3  
Suburb State Postcode

To find out your options on how to lodge this form, see the instructions at the end of this form.

Metgasco Ltd  
ABN: 24 088 196 383

SRN/HIN:

## VOTE / PROXY FORM

Metgasco Ltd's 2017 Annual General Meeting will take place at:

**The Executive Centre, Level 26, 1 Bligh Street, Sydney NSW 2000**

**at 11:00 am on Thursday, 9 November 2017. (Registration commences at 10:30 am)**

Please complete this form in order to direct your Proxy how to vote. While it is not compulsory to vote, if you do not complete this form (directly or online) or vote in person at the meeting, then your vote will be deemed to be 'abstained'. By default, by executing this form you appoint the chairman of the meeting (Chairman) to be your Proxy. If you wish to appoint a party other than the Chairman to act as your Proxy, please provide their details below. Please indicate overleaf how you would like your votes directed.

**Proxy appointments and voting directions will be valid and accepted only if they are signed and received no later than 3:00 pm on Wednesday, 8 November 2017.**

### APPOINT ALTERNATE PROXY (OPTIONAL):

PROXY NAME:

Full Name/body corporate Name

MOBILE/TELEPHONE NUMBER:

ABN/ACN (if Proxy is a body corporate):

EMAIL ADDRESS:

If your Proxy is a body corporate, please arrange for the body corporate to bring an executed Appointment of Corporate Representative Form to the meeting. To download form: [www.registrydirect.com.au/wp-content/uploads/2016/05/appointment\\_of\\_corporate\\_representative.pdf](http://www.registrydirect.com.au/wp-content/uploads/2016/05/appointment_of_corporate_representative.pdf)

### APPOINT MULTIPLE PROXIES OR SPLIT VOTING DIRECTION (OPTIONAL):

To appoint more than one Proxy or split the voting directions, please print and complete an additional copy of this form. Please indicate in the space provided below the number of securities in which the Proxy is authorised to vote. No Proxy may be authorised to exercise votes which any other Proxy has been authorised to exercise. Multiple Proxy appointments and split voting directions should be returned together in the same envelope/email to the Registrar.

Number of securities Proxy is authorised to vote:

If left blank then all securities held

**Resolution 1**

RE-ELECT NON-EXECUTIVE DIRECTOR  
PHILIP AMERY

Resolution type: **Ordinary**

Board recommendation: **FOR**  
Chairman's voting intentions: **FOR**

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>	<b>PROXY'S DISCRETION</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Resolution 2**

REMUNERATION REPORT

Resolution type: **Ordinary**

Board recommendation: **FOR**  
Chairman's voting intentions: **FOR**

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>	<b>PROXY'S DISCRETION</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If the person/body corporate named as your Proxy fails to attend the meeting, or if no person/body corporate is named, the Chairman, as my/our Proxy is permitted to vote for me/us on my/our behalf in accordance with the directions above or if no directions have been given, as the Proxy sees fit at the Meeting and at any adjournment or postponement of the Meeting or at any other meeting of the Company to consider the same or substantially similar resolutions to those proposed to be put at the Meeting.

**SIGNATURE OF SHAREHOLDERS - MUST BE COMPLETED**

Shareholder 1 (Individual)

Sole Director & Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

Date

SAMPLE

SIGNING INSTRUCTIONS: This form should be signed by the security holder. If a joint holding, all security holders should sign. If signed by the security holder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth) (or for New Zealand companies, the Companies Act 1993).

**HOW TO LODGE THIS FORM:**

**ONLINE:**

 [registrydirect.com.au/investor/](http://registrydirect.com.au/investor/)

Login to the Registry Direct website, click on the 'Votes' tab to find a meeting and follow the prompts to lodge your vote.

If you do not have an account, go to [registrydirect.com.au/registration-page](http://registrydirect.com.au/registration-page) and fill out the registration form.

To register, you will need a "Holder Number" (Securityholder Reference Number (SRN), a Holder Identification Number (HIN) or Share Certificate Number as shown on the front of the Proxy Form).

**POST:**

 PO Box 18366  
Collins Street East  
Melbourne VIC 3000

**EMAIL:**

 [registry@registrydirect.com.au](mailto:registry@registrydirect.com.au)

**FAX**

 +61 3 9111 5652