



ASX / MEDIA RELEASE

ASX Code: MEL

4 September 2018

BIVOUAC PEAK: WEISS ADLER NO.1 WELL - DRILLING OPERATIONS UPDATE

- As at 3 September 16:00 US Central Standard Time (4 September 7:00 Australian Eastern Standard Time), the Byron Energy operated Weiss-Adler # 1 well ("WA#1") is currently drilling ahead at 4,900 ft. MD.
- The 16 inch casing string has been successfully run and cemented in place at a depth of 4,040 ft. MD.
- A 75 day drilling time to total depth is anticipated.

Metgasco Ltd (ASX:MEL) (Metgasco or the Company) has been advised by the operator of the following update on drilling operations at the Bivouac Peak East prospect in Louisiana USA.

Byron Energy Inc, a wholly owned subsidiary of Byron Energy Limited (Byron) (ASX:BYE), is the operator of the Byron Weiss-Adler #1 well. The Byron Weiss-Adler #1 exploration well is being drilled, using the Parker Drilling Company Rig #77-B, to a depth of 18,294 feet Measured Depth (MD), 18,000 feet True Vertical Depth (TVD).

Metgasco holds a 10% Working Interest and a 7.5% Net Revenue Interest in the Bivouac Peak project.

Contact and further information:

Metgasco welcomes shareholder communication and invites all interested shareholders to make contact at any time.

The Company will also be presenting at the RIU Good Oil Conference in Perth, Western Australia, on Thursday, 13 September and will be represented on both days of the event. Interested shareholders should contact the Company or the conference organisers: www.riuconferences.com.au/conferences/goodoil2018

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Forward Looking Statements:

This document may contain forward-looking information. Forward-looking information is generally identifiable by the terminology used, such as "expect", "believe", "estimate", "should", "anticipate" and "potential" or other similar wording. Forward-looking information in this document includes, but is not limited to, references to: well drilling programs and drilling plans, estimates of potentially recoverable resources, and information on future production and project start-ups. By their very nature, the forward-looking statements contained in this document require Metgasco and its management to make assumptions that may not materialise or that may not be accurate. Although Metgasco believes its expectations reflected in these statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.