



## ASX / MEDIA RELEASE

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### CONFIRMATION OF TERMS OF EMPLOYMENT FOR CEO

The Board of Metgasco Ltd (**ASX:MEL**) (**Metgasco** or the **Company**) is pleased to advise the continuing terms of employment for Mr. Ken Aitken.

All general terms as outlined in Metgasco ASX Announcement *Appointment of Executive Director* (4 September 2018) remain unchanged.

Updates to Mr. Aitken's terms of employment are:

1. Title: Chief Executive Officer (**CEO**).
2. Commencement date: unchanged, noting however that Mr. Aitken continues as an executive rather than an executive director from the date of his resignation from the Board (27 November 2018).
3. Total fixed remuneration: \$262,800, comprising Base compensation of \$240,000 and superannuation contributions of \$22,800.

Shareholders should note that:

- (a) there is no longer a share-based component proposed in relation to Mr. Aitken's remuneration under his contract; and
- (b) Mr. Aitken's time commitment to Metgasco has increased from 0.5 Full Time Equivalent (**FTE**) to 0.8 FTE, noting the substantially increased activity level currently being undertaken within the Company. Overall remuneration on an annualised FTE basis remains unchanged. The role and level of executive activity is subject to regular review.

ENDS

#### Contact and further information:

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

ENDS

**For further information contact:**

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