

ENTRY INTO SALE AGREEMENT WITH VINTAGE

Metgasco Ltd (ASX: MEL) (**Metgasco** or the **Company**) refers to its previous announcement titled 'Sale of Assets of Metgasco' dated 18 November 2025 (**Previous Announcement**) and is pleased to announce that it has now entered into a Petroleum Title Sale Agreement with Vintage Energy Ltd ACN 609 200 580 (**Vintage**) dated 12 December 2025 (**Sale Agreement**) to sell the Company's 25% non-operated interest in licences at the Odin Gas Field (PRL211 & ATP 2021) and Vali Gas Field (ATP2021) (**Proposed Transaction**).

The PRL 211 and ATP 2021 tenements are currently owned by Metgasco (25%), Vintage (50%) and operatorship, Bridgeport (Cooper Basin) Pty Ltd (25%) (**Bridgeport**).

The Sale Agreement has been entered on the key terms set out in the Previous Announcement. Consideration of \$5.9 million is payable by Vintage to Metgasco at completion of the Proposed Transaction (subject to certain adjustments), which is the same consideration payable by Vintage to Bridgeport under the deemed sale offer for the 25% interest held by Bridgeport (as announced by Vintage on 18 November 2025).

Completion of the Proposed Transaction is subject to certain conditions precedent being satisfied. The sale constitutes a disposal of the Company's main undertaking for the purposes of the ASX Listing Rules and accordingly, the Proposed Transaction will be subject to shareholder approval under ASX Listing Rule 11.2 at a forthcoming extraordinary general meeting (**EGM**).

Further information relating to the Proposed Transaction will be set out in the EGM Notice of Meeting to be sent to shareholders today.

Indicative timetable

An indicative timetable for the Proposed Transaction is set out below.

Event	Date*
Execution of Sale Agreement	Friday, 12 December 2025
EGM to be held (to seek shareholder approval under ASX Listing Rule 11.2)	Wednesday, 14 January 2026
Completion of Proposed Transaction	January - February 2026

*The dates above are indicative only and are subject to change as agreed between the Company and the Vintage or as required by the ASX.

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

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