

Sale of Shares by Executive Chairman

MELBOURNE, AUSTRALIA (28 May 2021)

Melbana Energy Limited (ASX: MAY) (**Melbana** or the **Company**) advises that its Executive Chairman, Andrew Purcell, has sold a portion of his holding in the Company via off-market transactions to existing shareholders of the Company that wished to increase their holding in Melbana ahead of the upcoming drilling programs.

The sale of the shares was for personal financial reasons, including settling tax obligations and a property purchase, and executed in accordance with the Company's Securities Trading Policy.

Mr. Purcell remains the Company's largest shareholder, with an indirect interest of about 9.5% of the shares on issue. In addition, he has 31,822,050 Performance Rights available, subject to receiving shareholder approval and meeting vesting conditions.

About Melbana Energy

Melbana is an oil and gas exploration company that focusses on identifying then testing large prospective hydrocarbon accumulations by leveraging the decades of experience its people have gained from working for some of the world's largest energy companies and investment banks. It has a portfolio of existing projects with significant and experienced energy companies.

For and on Behalf of the Board of Directors:

Mr Andrew Purcell
Executive Chairman

Ends -

For further information please contact

Ms Melanie Leydin
Company Secretary
+61 3 8323 6600

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **MELBANA ENERGY LIMITED**

ACN/ARSN **43 066 447 952**

1. Details of substantial holder (1)

Name **M&A Advisory Pty Ltd**

ACN/ARSN (if applicable) **605 252 506**

There was a change in the interests of the substantial holder on

28 May 2021

The previous notice was given to the company on

19 February 2020

The previous notice was dated

19 February 2020

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid Ordinary Shares ("FPOs")	368,733,939	15.92%	219,758,759	9.49%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
25/05/2021	M&A Advisory Pty Ltd	Sale of Shares	\$0.018 per share	148,975,180 FPOs	148,975,180

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
M&A Advisory Pty Ltd	M&A Advisory Pty Ltd	M&A Advisory Pty Ltd	Shareholder	219,758,759 FPOs	219,758,759

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
M&A Advisory Pty Ltd	33 Bogota Avenue, Cremorne NSW 2090

Signature

print name Andrew Purcell

capacity Director

sign here



date

28 May 2021

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Melbana Energy Limited
ABN	43 066 447 952

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Andrew Gerard Purcell
Date of last notice	11 August 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	M&A Advisory Pty Ltd (Director)
Date of change	28 May 2021
No. of securities held prior to change	<u>M&A Advisory Pty Ltd</u> 368,733,939 Fully Paid Ordinary Shares
Class	Fully Paid Ordinary Shares
Number acquired	-
Number disposed	148,975,180
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.018 per share
No. of securities held after change	<u>M&A Advisory Pty Ltd</u> 219,758,759 Fully Paid Ordinary Shares

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market share transfer
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.