

Extension of Time to Lodge Audited Annual Accounts

SYDNEY, AUSTRALIA (30 SEPTEMBER 2021)

Melbana Energy Limited (ASX: MAY) (**Melbana**) advises that it will be relying on ASX Class Waiver Decision – Extended Reporting and Lodgement Deadlines (**ASX Class Waiver**) and ASIC Corporations (Extended Reporting and Lodgement Deadlines - Listed Entities) Instrument 2021/451 (**ASIC Relief**), to extend the lodgement date for its 30 June 2021 audited annual accounts.

The Company advises the attached information provided for the year ended 30 June 2021 is unaudited.

Under the ASX Class Waiver, the Company is required to release its full year accounts for the 12 months to 30 June 2021 at the earlier of:

- (i) When they are ready to be given to the ASX; or
- (ii) When they must be given to ASIC under the ASIC Relief.

The Company confirms that it will immediately make further announcements to ASX if it becomes aware that there will be a material difference between its unaudited and its audited Financial Report.

For and on Behalf of the Board of Directors: For further information please contact

Mr Andrew Purcell
Executive Chairman

Mr Theo Renard
Company Secretary
+61 2 83 23 66 00

Ends -

Melbana Energy Limited
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	Melbana Energy Limited
ABN:	43 066 447 952
Reporting period:	For the year ended 30 June 2021
Previous period:	For the year ended 30 June 2020

2. Results for announcement to the market

			\$
Revenues from ordinary activities	Up	1,260% to	1,103,490
Loss from ordinary activities after tax attributable to the owners of Melbana Energy Limited	Down	18.2% to	2,157,523
Loss for the year attributable to the owners of Melbana Energy Limited Limited	Down	18.2% to	2,157,523

Dividends

There were no dividends paid, recommended or declared during the current financial period. The directors do not propose to pay a final dividend for the year ended 30 June 2021.

Comments

Melbana's operations continued with significant disruption as a result of COVID-19 pandemic, with the Group focusing on continuing the drilling programmes on Block 9.

4. Control gained over entities

Name of entities (or group of entities)	
Methanol Australia Pty Ltd	
Melbana Operations Pty Ltd (Australia) Pty Ltd	100% 1 May 2020

5. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements are based on the accounts that in the progress of being audited it is not expected there will be any disputes or qualifications .

6. Earnings per security

Earnings per security to the owners of Melbana Energy Limited Limited	Up	45% to	(0.06)
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7. Attachments

Details of attachments (if any):

Consolidated statement of profit or loss and other comprehensive income
Consolidated statement of financial position
Consolidated Statement of cash flows
Consolidated statement of changes in equity

7. Signed

Signed _____

Date: 30 September 2021

Andrew Purcell
Executive Chairman
Sydney

Signed _____

Date: 30 September 2021

Michael Sandy
Non Executive Director
Sydney

Melbana Energy Limited
Consolidated Statement of Comprehensive Income
For the year ended 30 June 2021

	30 June 2021 \$	30 June 2020 \$
income	1,103,359	70,655
Interest income	131	10,349
Expenses		
Administration costs	(2,340,847)	(2,228,545)
Finance costs	(29,512)	(10,365)
Loss before income tax expense	(1,266,869)	(2,157,906)
Income tax expense	-	-
Loss after income tax expense for the year attributable to the owners of Melbana Energy Limited	(1,266,869)	(2,157,906)
Other comprehensive income		
<i>Items that will not be reclassified subsequently to profit or loss</i>		
Loss on the revaluation of equity instruments at fair value through other comprehensive income, net of tax	(1,118,350)	(759,971)
<i>Items that may be reclassified subsequently to profit or loss</i>	227,696	
Foreign currency translation	-	-
Other comprehensive income for the year, net of tax	(890,654)	(759,971)
Total comprehensive income for the year attributable to the owners of Melbana Energy Limited	<u>(2,157,523)</u>	<u>(2,917,877)</u>

Melbana Energy Limited
Consolidated Statement of Financial Position
For the year ended 30 June 2021

	30 June 2021	30 June 2020
	\$	\$
Current assets		
Cash and cash equivalents	10,683,557	1,752,263
Other receivables	179,638	87,487
Other financial assets	51,582	28,385
Total current assets	<u>10,915,147</u>	<u>1,868,135</u>
Non-current assets		
Financial assets at fair value through other comprehensive income	3,478,789	3,149,272
Plant and equipment	31,631	28,482
Right-of-use assets	-	100,996
Deposits	12,590	-
Exploration and evaluation	1,176,994	5,252,593
Total non-current assets	<u>4,700,004</u>	<u>8,531,343</u>
Total assets	<u>15,602,561</u>	<u>10,399,478</u>
Liabilities		
Current liabilities		
Trade and other payables	744,041	623,727
Lease liabilities	-	63,846
Provisions	151,271	124,347
Advances from farm-out arrangement	7,617,636	688,959
Total current liabilities	<u>8,512,948</u>	<u>1,500,879</u>
Non-current liabilities		
Lease liabilities	-	52,517
Provisions	39	-
Total non-current liabilities	<u>39</u>	<u>52,517</u>
Total liabilities	<u>8,512,987</u>	<u>1,553,396</u>
Net assets	<u>7,089,574</u>	<u>8,846,062</u>
Equity		
Issued capital	280,302,775	280,302,775
Reserves	1,118,350	620,322
Accumulated losses	(274,331,551)	(272,077,015)
Total equity	<u>7,089,574</u>	<u>8,846,082</u>

Melbana Energy Limited
Consolidated Statement of Cash Flows
For the year ended 30 June 2021

	30 June 2021 \$	30 June 2020 \$
Payments to suppliers and employees (inclusive of GST)	(1,849,064)	(2,156,531)
Exploration and Evaluation	(102,703)	-
Interest received	-	10,349
Interest paid	(7,166)	(8,868)
COVID-19-related government grants	35,472	21,218
Net cash used in operating activities	<u>(1,923,461)</u>	<u>(2,133,832)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(12,350)	-
Payments for exploration and evaluation	(7,540,356)	(234,565)
Payments for investments	(441,458)	-
Proceeds from sale of exploration interest	361,419	-
Proceeds from farm-out arrangement	19,231,215	688,959
Proceeds from security deposits for bank guarantee		43,633
Net cash from investing activities	<u>11,598,470</u>	<u>498,027</u>
Cash flows from financing activities		
Proceeds from issue of shares	-	-
Repayment of borrowings	-	-
Share issue transaction costs	-	-
Payment of principal element of lease liabilities	(125,997)	(24,199)
Net cash used in financing activities	<u>(125,997)</u>	<u>(24,199)</u>
Net decrease in cash and cash equivalents	9,548,004	(1,660,004)
Cash and cash equivalents at the beginning of the financial year	1,752,263	3,363,168
Effects of exchange rate changes on cash and cash equivalents	(644,992)	49,099
Cash and cash equivalents at the end of the financial year	<u><u>10,683,657</u></u>	<u><u>1,752,263</u></u>

Melbana Energy Limited
Consolidated Statement Equity Movements
For the year ended 30 June 2021

	Issued capital \$	Share based payment reserve \$	Other reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2019	276,330,665	1,441,162	18,123	(269,937,232)	7,852,718
Loss after income tax expense for the year	-	-	-	(2,157,906)	(2,157,906)
Other comprehensive income for the year, net of tax	-	-	(759,971)	-	(759,971)
Total comprehensive income for the year	-	-	(759,971)	(2,157,906)	(2,917,877)
<i>Transactions with owners in their capacity as owners:</i>					
Shares issued (note 20)	3,911,241	-	-	-	3,911,241
Exercise of performance rights (note 20)	60,869	(60,869)	-	-	-
Transfer of FCTR to accumulated losses	-	-	(18,123)	18,123	-
Balance at 30 June 2020	<u>280,302,775</u>	<u>1,380,293</u>	<u>(759,971)</u>	<u>(272,077,015)</u>	<u>8,846,082</u>

	Issued capital \$	Share based payment reserve \$	Other reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2020	280,302,775	1,380,293	(759,971)	(272,077,015)	8,846,082
Options lapsed (note 21)	-	(1,380,293)	-	-	(1,380,293)
Loss after income tax expense for the year	-	-	-	(1,266,869)	(1,266,869)
Transfer of FCTR to accumulated losses	-	-	(227,696)	-	(227,696)
Other comprehensive income for the year, net of tax	-	-	1,118,350	-	1,118,350
Total comprehensive income for the year	-	-	890,654	(1,266,869)	(1,756,508)
<i>Transactions with owners in their capacity as owners:</i>					
Options lapsed (note 20)	-	(1,380,293)	-	-	(1,380,293)
Balance at 30 June 2021	<u>280,302,775</u>	<u>-</u>	<u>130,683</u>	<u>(273,343,884)</u>	<u>7,089,574</u>