

Alameda-1 Drilling Update

Highlights

- Oil continued to flow into the well bore in the Marti structure, interrupting plans to conduct short form tests in this highly pressured oil interval
- Marti structure clearly has moveable oil in a highly energised environment and therefore warrants a longer and more comprehensive testing program than can be delivered by the short form test contemplated by the side track approach
- Forward work plan is to isolate the Marti structure then conduct tests in the (immediately higher) Alameda structure. The drilling rig will then relocate and commence drilling Zapato-1, the second well in this exploration program
- Planning for a more thorough test of the Marti structure will proceed with existing preparations for a possible appraisal well into the Amistad (shallowest) structure at Alameda-1 following the completion of Zapato-1

Melbana Energy's Executive Chairman, Andrew Purcell, commented: *"The Marti structure is clearly the most exciting part of the first well and we now want to do a more conventional and extended testing program there. The highly pressured oil that continues to enter our well bore, despite the maximally weighted mud column we have put on top of it, speaks volumes about the potential of this structure. This strongly influences our thinking about the sequencing of the forward work program so I look forward to being back with the team in Cuba the week after next to review operations and the relative priorities of our various work streams following the completion of the Zapato-1 well (which we are all looking forward to commencing, too)."*

SYDNEY, AUSTRALIA (13 APRIL 2022)

Melbana Energy Limited (ASX: MAY) (**Melbana**) is pleased to provide this update on its drilling operations in its Block 9 contract area, onshore Cuba (Melbana's working interest 30%).

Total depth for the Alameda-1 well was called at 3,916 mMD / 3,694 mTVD¹ due to the significant and highly pressured influx of oil and gas into the well bore at that depth. Mud weight was subsequently built up to bring the well under control, following which most of the roughly 300 mMD section that had been drilled to that point in the Marti structure was filled with cement to isolate this high-pressure zone. The plan was to then drill a short side track starting above this cement plug so that oil samples could be taken from this shallower (hence, slightly lower pressured) section of the significant oil interval encountered in the Marti structure².

¹ See ASX announcement 17 March 2022

² See ASX announcement 7 April 2022

Before drilling of the side track could commence, oil once again started to flow into the well bore; probably due the reservoir pressure previously encountered at total depth exceeding the strength of the ~250 metre cement plug that had been put in place. Control of the deepest part of the Marti interval will now be established by setting a liner below the shoe of the previous section and cementing it in place.

The forward plan is to now sample the most prospective intervals of the (immediately higher) Alameda structure (which were left open for this purpose) before moving the rig to commence the drilling of Zapato-1.

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

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Ends -

GLOSSARY

TERM	DEFINITION
mmBBL	Millions of standard barrels of oil
mMD	Metres, measured depth
mTVD	Metres, true vertical depth
OIIP	Oil originally in place
WIP	Work in progress