

Share Sale Notification

SYDNEY, AUSTRALIA (18 MAY 2022)

Melbana Energy Limited (ASX: MAY, Melbana)

With the Alameda-1 well complete and the Zapato-1 well expected to start drilling soon, the Company's Executive Chairman, Andrew Purcell, has used the available trading window to elect to convert his performance rights into ordinary shares, exercise the options that he holds and sell about 4% of his holding to meet past due and upcoming tax bills. As a net result of these transactions, Mr. Purcell's holding in Melbana has increased to 8.37%. He advises that he is not contemplating any further share sales at the present time.

Mr. Peter Stickland, the Company's Technical Director, has similarly used the trading window to exercise the options that he holds and sell some shares for personal reasons.

For and on Behalf of the Board of Directors:

Mr Andrew Purcell
Executive Chairman

Ends -

For further information please contact

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

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	4 May 2022

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	M&A Advisory Pty Ltd (Director)
Date of change	18 May 2022
No. of securities held prior to change	<u>M&A Advisory Pty Ltd</u> 221,374,871 Fully Paid Ordinary Shares. 250,000 Options expiring 10 September 2022. 31,812,050 Performance Rights.
Class	Fully Paid Ordinary Shares (MAY). Options (MAYO) expiring 10 Sep 2022. Performance Rights (MAYAT).
Number acquired	32,062,050 Fully Paid Ordinary shares (ASX:MAY).
Number disposed	10,000,000 Fully Paid Ordinary Shares. 250,000 Options 31,812,050 Performance Rights.

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<p>Performance Rights converted to Fully Paid Ordinary shares at \$nil consideration.</p> <p>Fully Paid Ordinary shares disposed for consideration of \$965,293.08.</p> <p>MAYO Options converted for consideration of \$8,750.</p>
No. of securities held after change	<p>M&A Advisory Pty Ltd</p> <p>243,436,931 Fully Paid Ordinary Shares.</p> <p>Nil Performance Rights.</p> <p>Nil Options expiring 10 Sept 2022.</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<p>Conversion of Performance Rights to Fully Paid Ordinary Shares. Performance Rights were granted in accordance with Shareholders' approval obtained on 26 November 2021.</p> <p>On-market trade for disposal of shares.</p> <p>Conversion of Options to Fully Paid Ordinary Shares.</p>

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	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.

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	Peter John Stickland
Date of last notice	14 September 2021

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	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Spouse
Date of change	17 May 2022
No. of securities held prior to change	Indirect – Held by Susan Jane Stickland (spouse) 19,150,706 Shares 1,276,713 Options expiring 10 September 2022
Class	Ordinary Fully Paid Shares Share Performance Rights
Number acquired	1,276,713 Fully Paid Ordinary Shares
Number disposed	5,000,000 Fully Paid Ordinary Shares 1,276,713 MAYO Options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	MAYO Options converted for consideration of \$44,684.96. Fully Paid Ordinary shares disposed for consideration of \$489,100.

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

No. of securities held after change	<p>Indirect – Held by Susan Jane Stickland (spouse)</p> <p>15,427,419 Fully Paid Ordinary Shares (ASX:MAY)</p> <p>Nil Options (ASX:MAYO) expiring 10 September 2022</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>Issue of Shares upon exercise of Options.</p> <p>On-market trade of existing shares.</p>

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
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+ See chapter 19 for defined terms.

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.