

Cuba, Block 9 PSC – Appraisal Well Program Update

SYDNEY, AUSTRALIA (16 MAY 2023)

Melbana Energy Limited (ASX: MAY) (**Melbana**) has been advised by its drilling contractor that it expects to commence mobilisation of the rig to Melbana's well pad in 2 days' time.

Melbana insiders will once again voluntarily enter a trading blackout during the drilling of the upcoming appraisal wells. As such, two of its directors (Messrs. Purcell and Stickland) have taken this last opportunity to sell some shares on market for personal financial reasons – which included, in the case of Mr. Purcell, settling tax obligations and a property purchase. All transactions were done in accordance with the Company's Securities Trading Policy.

Mr. Purcell remains Melbana's largest shareholder, with an indirect interest of 7.0% of the shares on issue.

In accordance with ASX Listing Rule 3.19A.2, Melbana provides details of the changes to the directors' respective interests in the attached Appendices 3Y.

For and on Behalf of the Board of Directors:

Mr Andrew Purcell
Executive Chairman

Ends -

For further information please contact

Ms Maria Clemente
Governance Advisor
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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	6 December 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 (registered holder) & Purcell Family Trust
Date of change	9 May 2023 – 12 May 2023
No. of securities held prior to change	244,626,097 Fully Paid Ordinary (FPO) Shares
Class	FPO shares
Number acquired	n/a
Number disposed	1,497,541 FPO Shares (9 May 2023) 56,579 FPO Shares (10 May 2023) 257,260 FPO Shares (11 May 2023) 1,036,557 FPO Shares (12 May 2023) 4,096,913 FPO Shares (15 May 2023) 3,054,970 FPO Shares (16 May 2023) Total: 10,000,000 FPO Shares

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Total consideration: \$872,439
No. of securities held after change	234,626,097 FPO Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade for disposal of shares

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.

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Change of Director's Interest Notice

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

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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	6 December 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>	Susan Jane Stickland (Registered holder; Spouse) & P & S Stickland Family Trust
Date of change	9 May 2023
No. of securities held prior to change	16,027,419 Fully Paid Ordinary (FPO) Shares
Class	FPO shares
Number acquired	n/a
Number disposed	2,200,000 FPO Shares
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$200,900 (Consideration)
No. of securities held after change	13,827,419 FPO Shares

+ See chapter 19 for defined terms.

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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	On-market trade for disposal of shares
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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

⁺ See chapter 19 for defined terms.

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If prior written clearance was provided, on what date was this provided?	n/a
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