

Block 9, Alameda-3: Flow testing commences at Alameda Reservoir

Highlights

- Flow testing has commenced on the Alameda reservoir, over the interval 3272-3450mMD (see Figure 1).
- Objective of the flow testing program is to determine oil quality and flow rates for the Alameda reservoir, alongside ongoing analysis of samples collected from the Marti flow-test program.
- Flow testing is planned to take up to 5 days; further updates will be provided as testing proceeds.

Melbana Energy's Executive Chairman, Andrew Purcell, commented: "We are pleased to confirm that the next phase of flow testing for the Alameda-3 appraisal well commenced Monday morning (Cuba time). The aim of this test is to establish flow rates and oil quality from the Alameda reservoir, which sits directly above the Marti reservoir. This testing program will further aid our overall understanding of the formations at depth, alongside ongoing analysis of well-appraisal drilling completed to-date."

SYDNEY, AUSTRALIA (25 June 2024)

Melbana Energy Limited (ASX: MAY) (**Melbana** or **Company**), a 30% interest holder in and Operator of Block 9 PSC onshore Cuba, is pleased to provide this operational update for Alameda-3.

The Company confirms that flow testing has now commenced for the Alameda reservoir, over a perforated interval of 3272-3450mMD (see Figure 1).

The commencement of flow testing at Alameda follows a recent flow test on the Marti reservoir, which was penetrated in the Alameda-3 well over the interval 3642-3880mMD (see *ASX Announcement 17 June 2024*).

With the commencement of its next testing program, Melbana's objective is to determine oil quality and flow rates for the Alameda reservoir and gain a broader understanding of the geological formations at depth.

The Alameda reservoir will be tested as a single zone with perforations covering the lower section which is interpreted to contain the highest porosity and productivity interval as indicated by wireline logs (see Figure 1). The testing zone is above to the Marti reservoir, separated by seal rocks (see Figure 2).

Flow testing is planned to take up to 5 days; further updates will be provided as the testing proceeds.

A contributing factor to the lower-than-expected performance of the Marti reservoir could be attributable to emulsions formed between oil and drilling mud in the lower portion of the test string.

Those concerns have been incorporated into the design of the Alameda reservoir flow testing program to monitor for anomalies, gain further insights into flow rates optimisation and improve results.

Flow testing for the Marti reservoir continued to show the presence of oil at significant depths in the structure, with samples sent to the lab for ongoing analysis and determination of a forward plan.

Preliminary lab analysis indicates that the Marti oil sample was 18.9°API with 2.3% sulphur, confirming the thesis of lighter oil at depth in the structure.

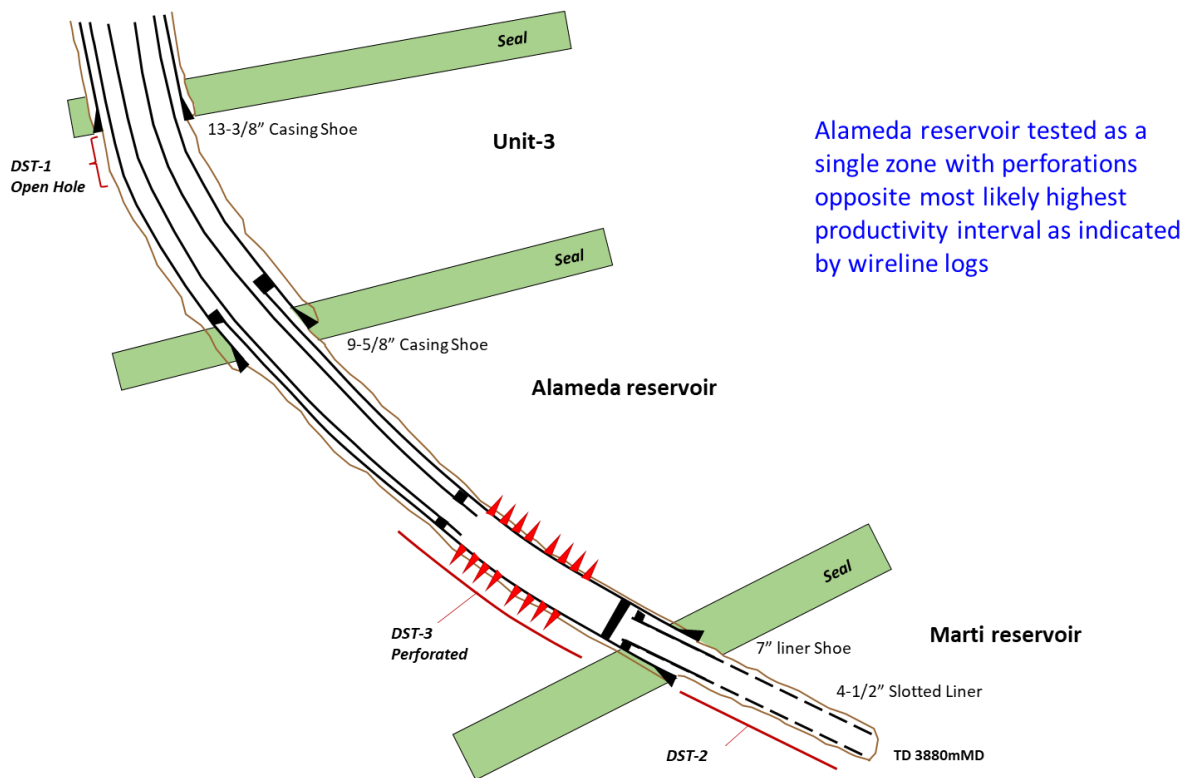


Figure 1: Positioning of the Alameda reservoir where flow testing has commenced at depth

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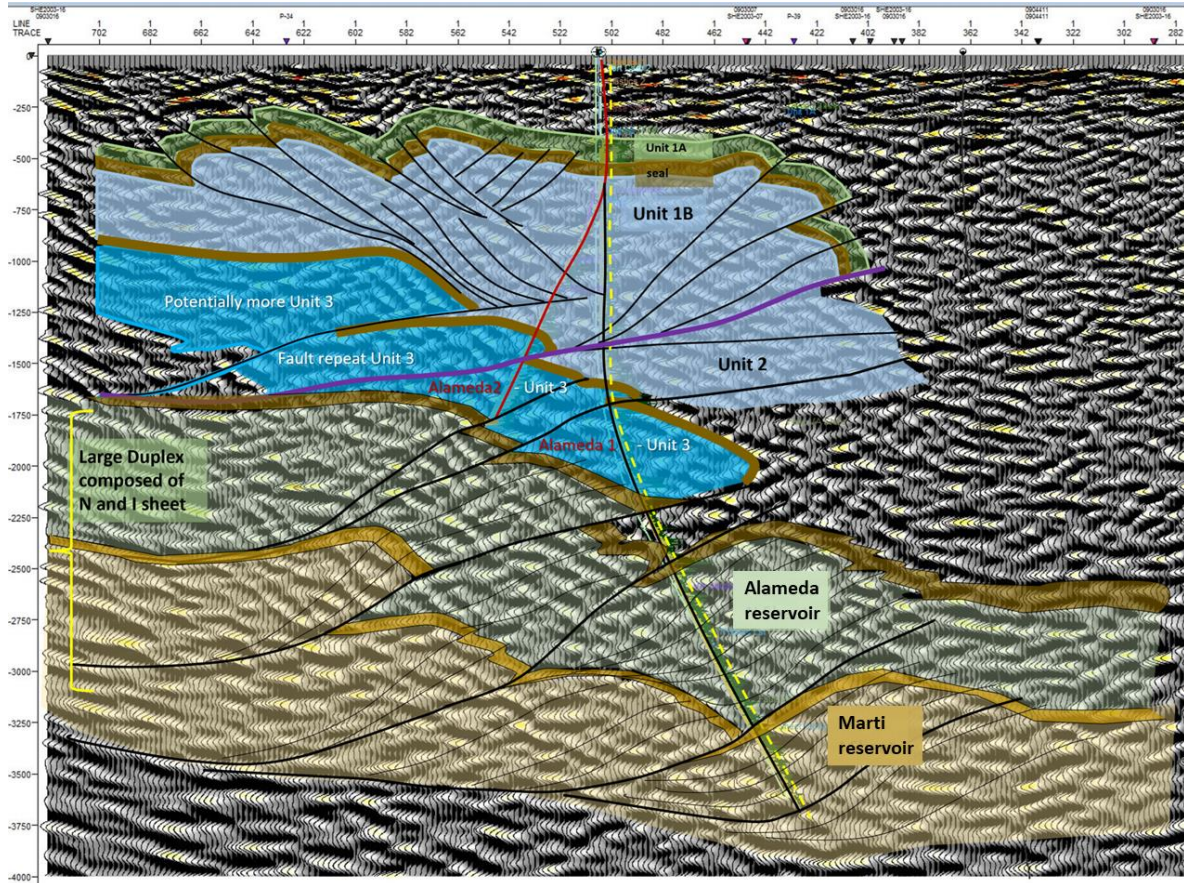


Figure 2: Depth of the Alameda reservoir relative to the Marti reservoir

ENDS.

For and on Behalf of the Board of Directors:

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