

## New Zealand: Completion of Divestment

### Highlights:

- New Zealand regulatory consent has been granted for divestment of New Zealand permit PEP51153 to subsidiary of TAG Oil
- Payment of A\$100,000 has been received by Melbana

MELBOURNE, AUSTRALIA (26 April 2019)

Melbana Energy Limited (ASX: MAY) (“**Melbana**”) advises that New Zealand regulatory consent has been granted for the sale of its interest in New Zealand permit PEP51153 to a subsidiary of TAG Oil. Funds due to Melbana under the term of the sale (See ASX Release 19 October 2018) have been received and the transaction has now completed.

### **Melbana Energy’s CEO, Robert Zammit, said:**

*“The sale of our interest in the PEP51153 permit marks our exit from New Zealand. As a result of the transaction Melbana has avoided future permit expenditure which included upcoming field work obligations, and future rehabilitation requirements. The sale of our interest allows us to focus our resources on our core growth assets in Cuba and our high impact Beehive exploration prospect in Australia”*