

Alameda-1 Well Spuds

Webinar to be held this Thursday 10.30am AEST

SYDNEY, AUSTRALIA (14 SEPTEMBER 2021)

Melbana Energy Limited (ASX: MAY) (**Melbana**) is pleased to report that the Alameda-1 exploration well spudded (commenced drilling) on Monday morning, 13 September 2021, Cuban time (see image on the next page).

The Alameda-1 well shall test three separate targets with a combined prospective resource (best estimate) of 141 million barrels of oil¹.

Conditions at site are good and an additional 14 containers of contractor materials and equipment arrived at port on schedule on 13 September and are in the process of clearing customs and being transported to site. Additional Melbana personnel have also now arrived in country to supplement the capabilities of the project management team.

Melbana Energy's Executive Chairman, Andrew Purcell, commented: *"This has been a long-anticipated day and our thanks and appreciation go out to all those members of our project management team that have toiled so tirelessly over many months to ensure that we commenced drilling on schedule. We will provide regular updates as drilling progresses."*

Investor webinar this week

Melbana is also pleased to advise that it will host an investor webinar at 10:30 AM AEST on Thursday 16 September 2021.

Executive Chairman Andrew Purcell will be providing an update on the drilling program for its two high impact exploration wells onshore Cuba in its Block 9 contract area, Alameda-1 and Zapato-1.

The briefing will be followed by a Q&A session. Questions can be submitted now to alex@investorstream.com.au or in written form during the webinar.

Anyone wishing to attend the webinar must register using the below link.

Webinar Details

Date and time: 10:30 AM AEST (8:30 AM AWST) on Thursday 16 September 2021

Register via: <https://register.gotowebinar.com/register/8124916357484804622>

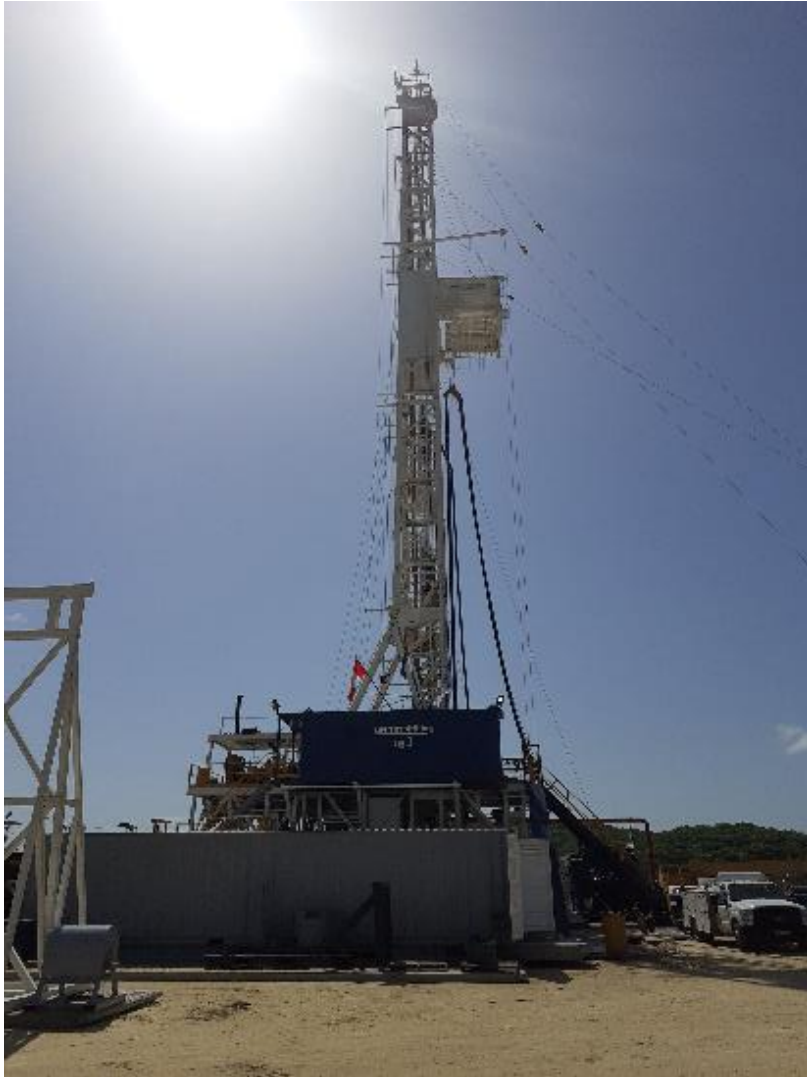


Figure 1 - Drilling of Alameda-1 exploration well, 13 September 2021

For and on Behalf of the Board of Directors:

Mr Andrew Purcell
Executive Chairman

Ends -

For further information please contact

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¹ Prospective Resources Cautionary Statement - The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) related to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Future exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons. All quoted volumes have been taken from Independent Expert McDaniel & Associates Competent Persons Report, released to ASX on 7 August 2018, as adjusted by Melbana for area relinquishment. Melbana is not aware of any new information or data that materially affects the information included in that announcement and that all the material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed.