

Sale of Shares by Executive Chairman

MELBOURNE, AUSTRALIA (28 May 2021)

Melbana Energy Limited (ASX: MAY) (**Melbana** or the **Company**) advises that its Executive Chairman, Andrew Purcell, has sold a portion of his holding in the Company via off-market transactions to existing shareholders of the Company that wished to increase their holding in Melbana ahead of the upcoming drilling programs.

The sale of the shares was for personal financial reasons, including settling tax obligations and a property purchase, and executed in accordance with the Company's Securities Trading Policy.

Mr. Purcell remains the Company's largest shareholder, with an indirect interest of about 9.5% of the shares on issue. In addition, he has 31,822,050 Performance Rights available, subject to receiving shareholder approval and meeting vesting conditions.

About Melbana Energy

Melbana is an oil and gas exploration company that focusses on identifying then testing large prospective hydrocarbon accumulations by leveraging the decades of experience its people have gained from working for some of the world's largest energy companies and investment banks. It has a portfolio of existing projects with significant and experienced energy companies.

**For and on Behalf of the Board of
Directors:**

Mr Andrew Purcell
Executive Chairman

Ends -

For further information please contact

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