



## Update Summary

---

**Entity name**

MELBANA ENERGY LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

Friday February 24, 2023

**Reason for the update**

To correct the additional information regarding the unquoted securities the subject of the original notification in relation to the vesting terms and to correct the number of performance rights that have been issued to 2 key management personnel.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

---

**1.1 Name of entity**

MELBANA ENERGY LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

**1.2 Registered number type**

ABN

**Registration number**

43066447952

**1.3 ASX issuer code**

MAY

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

To correct the additional information regarding the unquoted securities the subject of the original notification in relation to the vesting terms and to correct the number of performance rights that have been issued to 2 key management personnel.

**1.4b Date of previous announcement to this update**

24/2/2023

**1.5 Date of this announcement**

24/2/2023



Part 2 - Issue details

---

**2.1 The +securities the subject of this notification are:**

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

**2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:**

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

**ASX +security code**

New class - code to be confirmed

**+Security description**

Performance rights

**+Security type**

Other

**ISIN code****Date the +securities the subject of this notification were issued**

23/2/2023

**Will all the +securities issued in this class rank equally in all respects from their issue date?** Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Duncan Lockhart	Duncan Lockhart	13,806,015
Uno Makotsvana	Uno Makotsvana	12,233,178
Errol Johnstone	Errol Johnstone	11,359,380
Dean Johnstone	Dean Johnstone	11,359,380

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

[https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02586035-3A605179?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02586035-3A605179?access_token=83ff96335c2d45a094df02a206a39ff4)

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

[https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02586035-3A605179?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02586035-3A605179?access_token=83ff96335c2d45a094df02a206a39ff4)

**Any other information the entity wishes to provide about the +securities the subject of this notification**

These performance rights comprise two tranches vesting in 18 months and 3 years from the date of grant, respectively. The performance rights convert when the MAY share price is, at the close of any 20-day trading period during the relevant vesting period, at or higher than \$0.12 for the first tranche and at or higher than \$0.192 for the second tranche.



Issue details

---

**Number of +securities**

53,883,778

---



Part 4 - +Securities on issue

---

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:  
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

**4.1 Quoted +Securities (Total number of each +class of +securities quoted)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
MAY : ORDINARY FULLY PAID	3,370,204,104

**4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
New class - code to be confirmed : Performance rights	53,883,778



Part 5 - Other Listing Rule requirements

---

**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

Yes

**5.1a Select the number of the applicable exception in Listing Rule 7.2**

13