



Update Summary

Entity name

MELBANA ENERGY LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Monday September 11, 2023

Reason for the update

To correct the vesting conditions, specifically the share price hurdles, attached to the performance rights

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 vesting conditions, specifically the share price hurdles, attached to the performance rights

1.4b Date of previous announcement to this update

11/9/2023

1.5 Date of this announcement

11/9/2023



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:

has an existing ASX security code ("existing class")



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

ASX +security code and description

MAYAA : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

11/9/2023

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

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
Christopher McKeown	Christopher McKeown	6,550,345
Ken Hendrick	Ken Hendrick	8,832,721
Meenu Talwar	Meenu Talwar	1,648,774

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

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

The performance rights comprise two tranches vesting in 18 months and 36 months from the date of grant respectively. Vesting is subject to MAY's share price being at or higher than \$0.164 for tranche 1 and \$0.262 for tranche 2 and the employee being employed/contracted at the end of the relevant vesting period.



Issue details

Number of +securities

17,031,840



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)

ASX +security code and description	Total number of +securities on issue
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)

ASX +security code and description	Total number of +securities on issue
MAYAA : PERFORMANCE RIGHTS	70,915,618



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

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