

Cuba Funding Received

Highlights:

- Melbana confirms receipt of EUR3 million (~A\$5 million) from its JV partner for Block 9. Total receipts now equal EUR4.5 million (~A\$7.5 million)
- Melbana's Past Costs of ~A\$5.7 million for Block 9 now received in full
- All partner payments for 2020 received to fund commencement of civil works and ordering of long lead items

MELBOURNE, AUSTRALIA (22 October 2020)

Melbana Energy Limited (ASX: MAY) (**Melbana**) confirms it has now received payment in full for its Past Costs (~A\$5.7 million), as required under the Farm-in Agreement for Block 9 PSC¹. Funds called to date to meet 2020 expenditure requirements for the Block 9 drilling program total ~A\$7.5 million have also now been received.

Construction of the first well pad and associated civil works is progressing and a more detailed operational update will be released shortly.

For and on Behalf of the Board of Directors:

Mr Andrew Purcell
Executive Chairman

Ends -

For further information please contact

Ms Melanie Leydin
Company Secretary
+61 3 8625 6000

¹ See ASX release dated 27 May 2020