

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Melbana Energy Limited
ABN	43 066 447 952

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Andrew Gerard Purcell
Date of last notice	21 November 2018

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	M&A Advisory Pty Ltd
Date of change	14 February 2020
No. of securities held prior to change	<u>M&A Advisory Pty Ltd</u> 62,666,307 Fully Paid Ordinary Shares 80,000,000 Unlisted Options exercisable at \$0.022 (2.2 cents) expiring 4 August 2020. (Refer ASX Announcement 19 April 2018) 1,875,621 Unlisted Options exercisable at \$0.030 (3 cents) each expiring 27 March 2020
Class	Fully Paid Ordinary Shares
Number acquired	306,067,632 Fully Paid Ordinary Shares
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Deemed issue price of \$3,060,676.32
No. of securities held after change	<u>M&A Advisory Pty Ltd</u> 368,733,939 Fully Paid Ordinary Shares 80,000,000 Unlisted Options exercisable at \$0.022 (2.2 cents) expiring 4 August 2020. (Refer ASX Announcement 19 April 2018) 1,875,621 Unlisted Options exercisable at \$0.030 (3 cents) each expiring 27 March 2020
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The issue of 4 ordinary shares in MAY for every 1 ordinary share in MEL as consideration for the transfer in ordinary fully paid shares in Metgasco Limited (MEL) to Melbana Energy Limited (MAY) under its offmarket takeover bid for all of the ordinary shares in MEL, on the terms set out in its Bidder's Statement dated 10 September 2019.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.