

Zapato-1 Drilling Update

Highlights

- Zapato-1 now at 1,482 metres.
- Target structure estimated to begin at 2,650 metres

SYDNEY, AUSTRALIA (16 June 2022)

Melbana Energy Limited (ASX: MAY) (**Melbana**) is pleased to provide this update on activities in its Block 9 contract area, onshore Cuba (Melbana's working interest 30%).

Drilling has reached a depth of 1,482 metres. Drilling progress has slowed, as predicted but higher than prognosed, due to the hardness of the formations now being encountered. The selected drill bits have been making steady progress with bit changes being introduced as warranted.

The heavy rainfall has abated and resulted in only minimal interruption to operations.

For and on Behalf of the Board of Directors: For further information please contact

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Ends -

¹ **Prospective Resources Cautionary Statement** - The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) related to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Future exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons. All quoted volumes have been taken from Independent Expert McDaniel & Associates Competent Persons Reports, released to ASX on 7 August 2018 and 14 March 2022, as adjusted by Melbana for area relinquishment. Melbana is not aware of any new information or data that materially affects the information included in that announcement and that all the material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed.