



**MELBANA ENERGY LIMITED**  
**ACN 066 447 952**

**Notice of Annual General Meeting**  
**Explanatory Statement and Proxy Form**

**Date of Meeting:** Tuesday, 19 November 2024  
**Time of Meeting:** 10.30 am (AEDT)  
**Place of Meeting:** Christie Spaces Conference Centre  
100 Walker Street  
North Sydney, NSW 2060

*This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.*

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Melbana Energy Limited (**the Company**) will be held at 10.30am (AEDT) on Tuesday, 19 November 2024 (**Annual General Meeting or Meeting**).

If you have been nominated as a third-party proxy, for any enquiries relating to the AGM please contact the Company's Share Registry on 1300 737 760 (within Australia) and +61 2 9290 9600 (outside Australia).

If it becomes necessary to make further alternative arrangements for holding the Meeting, the Company will ensure that shareholders are given as much notice as possible. Further information and guidance will be made available:

- on the Company's website at [www.melbana.com](http://www.melbana.com),
- through our Registry at <https://www.investorserve.com.au> under the 'Company Announcements' menu (Note: Shareholders can log in as a Registered User or via 'Individual Investor Access' by providing their HIN or SRN); and
- via the ASX market announcements page at <https://www.asx.com.au/markets/trade-our-cash-market/announcements.may>.

## AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, includes defined terms and describes in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

## ORDINARY BUSINESS

### Receipt and Consideration of Accounts & Reports

To receive and consider the Financial Report of the Company and the related reports of the Directors (including the Remuneration Report) and Auditors for the year ended 30 June 2024.

*Note: Except for as set out in Resolution 1, there is no requirement for shareholders to approve these reports. Accordingly, no resolution will be put to shareholders on this item of business.*

### Resolution 1: Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding ordinary resolution:

*"That for the purpose of section 250R(2) of the Corporations Act 2001(Cth) and for all other purposes, the Company adopt the Remuneration Report (included in the Directors' Report) for the financial year ended 30 June 2024."*

*A voting exclusion applies to this Resolution – see Note 6.*

### Resolution 2: Re-election of Director - Mr. Peter Stickland

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*"That Mr. Peter Stickland, who retires by rotation pursuant to the Constitution of the Company and, being eligible, offers himself for re-election as a Director of the Company."*

By the order of the Board

**Uno Makotsvana**

**Company Secretary**

Dated: 17 October 2024

## Notes

1. **Entire Notice:** The details of the resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting. On a poll, members have one vote for every fully paid ordinary share held.
3. **Proxies**
  - a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
  - b. Each shareholder has a right to appoint one or two proxies.
  - c. A proxy need not be a shareholder of the Company. d. If a shareholder is a company, it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
  - d. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
  - e. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
  - f. A proxy must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
  - g. If you sign the proxy form and do not appoint a proxy, you will have appointed the Chair of the meeting as your proxy.
  - h. To be effective, proxy forms must be received by the Company's share registry (Boardroom) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 10.30am (AEDT) on Sunday, 17 November 2024. Any proxy received after that time will not be valid for the scheduled meeting.

## 4. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the *Corporations Act* authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting.

## 5. How the Chair will vote Undirected Proxies

Subject to the restrictions set out in Note 6 below, the Chair of the meeting will vote undirected proxies in favour of all of the proposed resolutions. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

## 6. Voting Exclusion Statements:

### Resolution 1

In accordance with sections 250BD(1) and 250R(4) of the Corporations Act, no member of the Key Management Personnel of the Company or the Group (KMP) (details of whose remuneration are included in the Remuneration Report), nor a Closely Related Party of a KMP, may vote on Resolution 1.

However, in accordance with the Corporations Act, a person described above may vote on Resolution 1 if:

- it is cast by such person as proxy for a person who is permitted to vote, in accordance with the direction specified on the Proxy Form as to how to vote on Resolution 1; or
- it is cast by the Chairman of the Meeting as proxy for a person who is permitted to vote and the appointment of Chairman as proxy:
  - does not specify the way the proxy is to vote on the Resolution; and
  - expressly authorises the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of a KMP.

If the Chairman of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chairman will vote any proxies which do not indicate on their Proxy Form the way the Chairman must vote, in favor of Resolution 1.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above), and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

## **Resolution 2**

There are no voting exclusions on this resolution.

## **7. Enquiries**

Shareholders are invited to contact the Company Secretary on (02) 8323 6600 if they have any queries in respect of the matters set out in these documents.

Shareholders are also invited to submit questions to the Company or auditor in advance of the Meeting. Questions must be received by no later than 5pm (AEDT) on Thursday, 14 November 2024. The Company will endeavour to address as many frequently raised relevant questions as possible during the Meeting. However, there may not be sufficient time to address all questions raised. Please note that individual responses will not be sent to shareholders.

Please submit any written questions by email to the Company Secretary at [admin@melbana.com](mailto:admin@melbana.com).

If it becomes necessary for the Company to give further updates about the Meeting, information will be lodged with the ASX and posted on the Company's website.

## **EXPLANATORY MEMORANDUM**

### **Purpose of Information**

This Explanatory Statement (**Statement**) accompanies and forms part of the Company's Notice of Annual General Meeting (**Notice**) for the 2024 Annual General Meeting (**Meeting**) to be held at 10.30am (AEDT) on Tuesday 19 November 2024.

The Notice incorporates, and should be read together, with this Statement.

### **Receipt and consideration of Accounts & Reports**

A copy of the Annual Report for the financial year ending 30 June 2024 which incorporates the Company's Financial Report, reports of the Directors (including the Remuneration Report and the auditors) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution cost associated with doing so for all shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at (02) 8323 6600, and you may request that this occurs on a standing basis for future years.

Alternatively, you may access the Annual Report at the Company's website: <https://www.melbana.com/site/investors/annual-reports> or via the Company's announcement platform on ASX. Except for as set out in Resolution 1, no resolution is required on these reports.

Shareholders will have the opportunity to ask questions about, or make comments on, the 2024 Annual Report and the management of the Company. The auditor will be invited to attend to answer questions about the audit of the Company's 2024 Annual Financial Statements.

## **RESOLUTION 1: ADOPTION OF REMUNERATION REPORT**

### **Background**

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The Remuneration Report is set out in the Directors' Report in the Company's 2024 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

The vote on this Resolution is advisory only and does not bind the Directors or the Company. However, if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, shareholders will have the opportunity to remove the whole Board (except a managing director). Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings (**Second Strike**), the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of Directors of the Company at the second annual general meeting (**Spill Resolution**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting, at which all of the Directors (other than a managing director) of the Company, would need to stand for re-election.

In accordance with Section 250SA of the *Corporations Act*, shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

***Board Recommendation***

As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) *Corporations Act 2001 (Cth)*, makes no recommendation to Shareholders in relation to this resolution.

***Voting Exclusions***

Refer to Note 6 for voting exclusions.

**RESOLUTION 2: RE-ELECTION OF DIRECTOR – MR. PETER STICKLAND**

***Background***

The Constitution of the Company requires that at every Annual General Meeting, the Director who has been longest in office since their last election or appointment (excluding the Managing Director) shall retire from office and provides that such Director is eligible for re-election at the meeting.

***Mr. Peter Stickland***

Peter Stickland has over 30 years' global experience in oil and gas exploration. Mr Stickland was CEO and subsequently Managing Director of the Company from 2014 until January 2018 and then became a non-executive director. Previously, Mr Stickland was CEO and subsequently Managing Director of Tap Oil Limited (ASX: TAP) from 2008 until late 2010 during which time he oversaw the evolution of the company into a Southeast Asia/Australia focused E&P company. Prior to joining Tap Oil, Mr Stickland had a successful career with BHP Billiton including a range of technical and management roles. Mr Stickland is a life member of the Australian Petroleum Production and Exploration Association Limited (APPEA).

Mr Stickland is the current Chair of Melbana's Remuneration and Nomination Committee and a member of the Audit and Risk Committee.

***Board Recommendation***

The Board (with Mr Stickland abstaining) recommends that shareholders vote in favour of the re-election of Mr Stickland. The Chairman of the meeting intends to vote undirected proxies in favour of Mr Stickland's re- election.

***Voting Exclusions***

There are no voting exclusions on this Resolution.

# Glossary

The following terms have the following meanings in this Explanatory Statement:

<b>Annual Report</b>	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2024;
<b>ASX</b>	means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;
<b>AEDT</b>	means Australian Eastern Daylight Time;
<b>Auditor's Report</b>	means the auditor's report on the Financial Report;
<b>Board</b>	means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;
<b>Chairman</b>	means the person appointed to chair the Meeting of the Company convened by the Notice;
<b>Closely Related Party</b>	means: a spouse or child of the member; or has the meaning given in section 9 of the Corporations Act;
<b>Company</b>	means Melbana Energy Limited ACN 066 447 952;
<b>Constitution</b>	means the constitution of the Company as at the date of the Meeting;
<b>Director</b>	means a Director of the Company;
<b>Directors Report</b>	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice;
<b>Financial Report</b>	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;
<b>Key Management Personnel</b>	means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice;
<b>Notice</b>	means this Notice of Meeting including the Explanatory Statement;
<b>Proxy Form</b>	means the proxy form attached to the Notice;
<b>Remuneration Report</b>	means the remuneration report which forms part of the Directors' Report of the Company for the financial year ended 30 June 2024 and which is set out in the 2024 Annual Report;
<b>Resolution</b>	means a resolution referred to in the Notice;
<b>Share</b>	means a fully paid ordinary share in the capital of the Company;
<b>Shareholder</b>	means shareholder of the Company.

**All Correspondence to:**

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:30am (AEDT) on Sunday, 17 November 2024.**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/mayagm2024>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:30am (AEDT) on Sunday, 17 November 2024.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 **Online** <https://www.votingonline.com.au/mayagm2024>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 8, 210 George Street  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Melbana Energy Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Christie Spaces Conference Centre, 100 Walker Street, North Sydney NSW 2060 on Tuesday, 19 November 2024 at 10:30am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

**Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters:**

If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all resolutions. If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote for, against or to abstain from voting on a resolution, you must provide a direction by marking the 'For', 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**  
\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director - Mr. Peter Stickland	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**  
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / / 2024