



Professional Upstream Oil & Gas Advisory



Northern Australia
Satellite
Relief Map

Melbana Energy Limited WA-544-P and NT/P87 Joseph Bonaparte Gulf

A MOYES & CO. DIVESTMENT OPPORTUNITY

Moyes & Co.



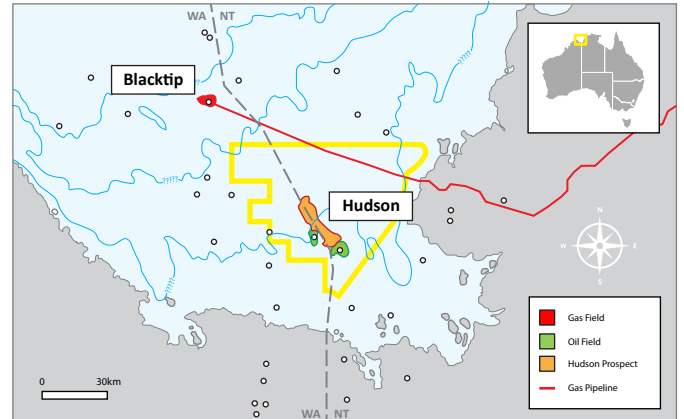
LOW ENTRY COST STAGED FARM-IN OPPORTUNITY

400 MILLION BARRELS OF OIL
MEAN PROSPECTIVE RESOURCE WITH AN
UPCOMING ADJACENT DRILLING AND SEISMIC
ACQUISITION PROGRAM

The Opportunity

Located in shallow water (20 to 40m) approximately 300 km southwest of Darwin in the Northern Territory, Australia, the project is close to existing gas infrastructure with access to LNG infrastructure at Darwin or the East Coast Gas Market via the Northern Gas Pipeline. Preliminary depth conversion indicates the crest of Hudson is around 2,840mSS with a well TD likely to be around 3,700mSS.

- Low-cost phased entry: 700 sq km 3D seismic acquisition and option to drill up to two wells by May 2028 following an extension
- Key target is one of multiple large carbonate platforms mapped by Melbana using 2D seismic
- All primary term commitments fulfilled
- Melbana sold similar play in the adjacent WA-488-P to a US oil major in 2021, aiming to drill in 2024
- Close to existing infrastructure, including Blacktip, in an increasingly active region



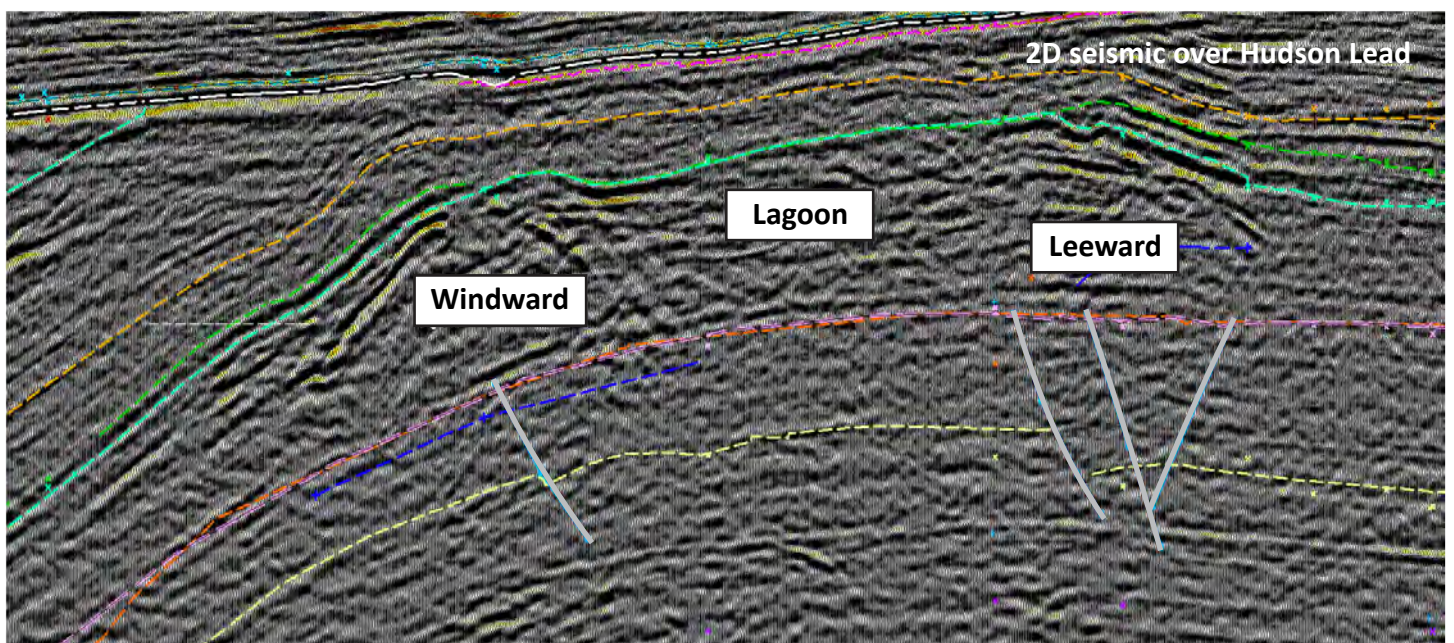
Licence Location

The Hudson Carbonate Platform

Melbana Energy's technical team have identified a number of leads in the Petrel Sub-basin within a large-closed isolated carbonate platform complex including three independent closures identified (Hudson, Liberator and Kittyhawk) within the complex. The closures are sealed by evaporites.

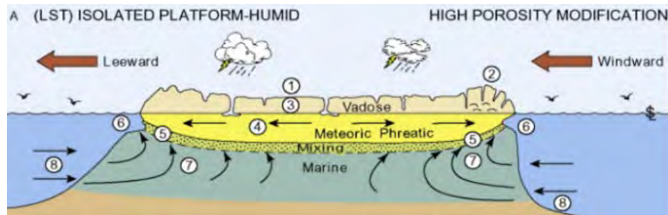
It is believed that an Early Paleozoic Carbonate / salt plays exists in the deeper Petrel Sub-basin, analogous to the Oman Cambro - Ordovician carbonate play, the Devonian Carbonate platform play of Western Canada Basin and the giant Tengiz oil field in Kazakhstan.

**"Low cost entry into high-impact
400 million barrels of oil
prospective resource"**

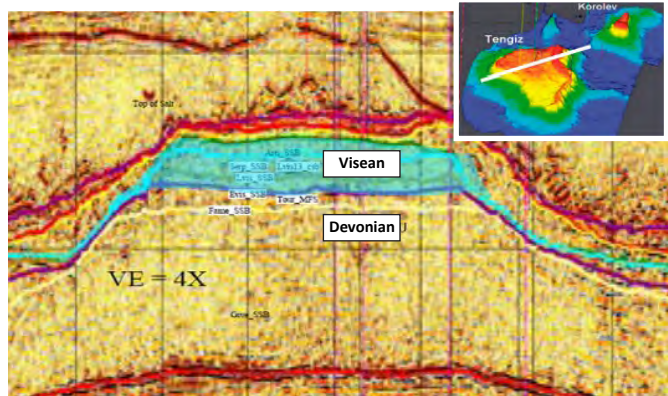


Hudson Analogies

Parallels can be inferred analogous to the Tengiz oil field in Kazakhstan, the sixth largest oil field in the world with 25 Bbbl OOIP and between 6 - 9 Bbbl recoverable. Tengiz is hosted in an isolated carbonate build-up sealed by evaporites.



Isolated Carbonate Platform Setting



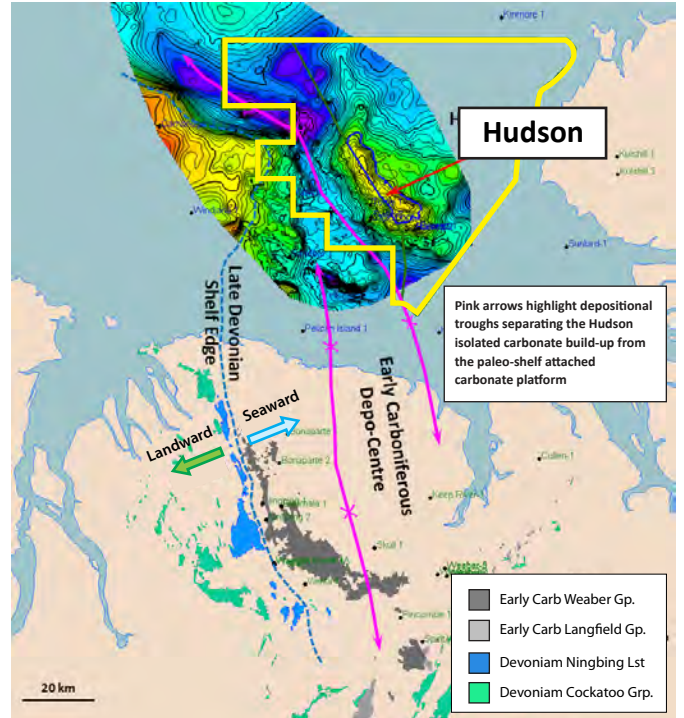
Seismic line over Tengiz field

Play Types

Several large undrilled isolated carbonate platforms of Devonian and possibly Ordovician age have been mapped at two stratigraphic levels under the Turtle and Barnett features. Similar carbonate platforms are the primary objective of the Beehive prospect in adjacent WA-488-P.

Several of the key play parameters have been seen onshore in the adjacent and related Canning Basin wells. Some success has been achieved on this play type in Canning Basin Exploration (Ungani oil and Raphael gas discoveries).

**“Fund acquisition of 700 sq km
3D seismic data to earn option
to acquire significant equity
in permits”**

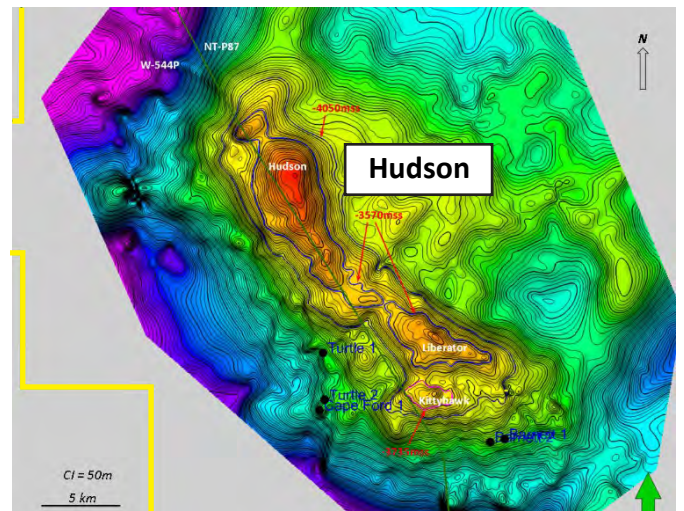


Hudson/Liberator Isolated Carbonate Buildup

Understanding the Geology

New 3D at Beehive in WA-488-P provided a huge uplift in defining play elements and carbonate platform margins more clearly, resulting in Melbana Energy selling the permit to a US oil major that has made a country entry to drill the Beehive prospect defined therein.

It is proposed that a similar 700 sq km 3D acquired over the greater Turtle/Barnett high will resolve large Devonian carbonate objectives and even larger, deeper, Ordovician possibilities.



Top Devonian Depth map highlighting Hudson and Liberator structures.

About the Company

Melbana Energy is an independent oil and gas company that has been listed on the Australian Securities Exchange since 1998 (formerly MEO Australia). Headquartered in Sydney, Australia, the company has a portfolio of attractive exploration, appraisal and development stage opportunities in Australia and internationally.

Australia is an attractive exploration and production destination, with low sovereign risk and attractive tax and royalty regulatory regime.

Investment Proposition

- Interested parties are invited to fund 100% of the cost of a 700 sq km 3D seismic acquisition
- In consideration, receive an option to acquire an equity interest in the two licence areas
- Option exercise triggers well commitment, terms to be negotiated
- High equity and operatorship are available to suitably qualified companies
- Farm-out process underway

Gross Prospective Resources				
	P90	P50	Mean ¹	P10
Oil (MMbbl)				
STOOIP	9	371	1,573	4,845
Recoverable	2	90	395	1,184
Gas (BCF)				
GIIF	16	700	3,070	10,097
Recoverable	11	466	2,034	6,741

¹ 100% Gross Mean Recoverable number calculated by Melbana's technical team and competent experts.

Volumes are the best estimate and represent the whole platform with weighting applied to Gross Rock Volume (GRV) distributions based on lead ranking

“Material equity and operatorship are available to suitably qualified companies to explore this high impact opportunity”

Data Room & Timing

Melbana Energy invites expressions of interest from a suitably qualified company, or group of companies. Potential farminees will be granted access to a VDR upon signing of a Confidentiality Agreement and will be invited to an online Management Presentation. Workstation projects will be made available for review in a physical data room upon request by potential farminees.

Contact

If you would like more details and visit the dataroom please get in touch with Moyes & Co. Details can be found below.

For more info or to request a confidentiality agreement, please contact :



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