

SYDNEY, AUSTRALIA (19 December 2024)

ASX Announcement (ASX: MAY)

Cuba Block 9 Update

Highlights

- **Materials for Alameda-2 workover now in country**
- **Drilling of the Amistad-2 production well to immediately follow workover**
- **Permits received to start civil works for the 2025 program**
- **2025 work plan and budget approved by both partner and regulator**
- **Melbana's subsidiary approved as operator in Cuba**
- **3D seismic area scouting completed**

Melbana Energy's Executive Chairman, Andrew Purcell, commented: *"The unusual number and severity of successive hurricanes late in the Cuban rainy season is impacting shipping schedules, but we've now received the chemicals and other equipment we need for the Alameda-2 workover and expect to commence work in January. Long lead items for the Amistad-2 production well remain on schedule and drilling is expected to commence immediately following the workover. Permits to commence construction of the related civil works (new roads, well pads etc.) have now also been received. The next production wells have had all our learnings incorporated into their updated design, so we are looking forward to seeing whether this leads to an increase in production rates so we can catch up on lost time for the delivery of our first cargo."*

Melbana Energy Limited (ASX: MAY) (**Melbana** or **Company**), a 30% interest holder in and Operator of Block 9 PSC onshore Cuba, provides this operational update.

Several meetings were recently held in Havana with the Cuban Government regulator, CUPET, and our partner, Sonangol, leading to the approval of the 2025 work plan and budget.

Approval was also received for Melbana's subsidiary to be an Operator in Cuba - a key element of our oil marketing plan.

Several other meetings were held with CUPET's engineering and operations teams to advance plans for permanent production facilities and infrastructure given projected production volumes.



Meeting with CUPET and Sonangol – Havana, December 2024



Meeting of the Block 9 Administration Committee – Havana, December 2024

Delays to shipping caused by successive hurricanes late in the Cuban wet season and the impact of power outages across the country have resulted in delays to scheduled operations. All necessary materials required for the workover of the Alameda-2 well have recently arrived in country, apart from a few small remaining items that are to be air-freighted (as originally planned). Preparations are now underway to perform a shakedown of the service rig on site before commencing the workover in January.



Storage tanks being delivered to site



Delivery of workover chemicals

All contracts and permits required to commence the civil works required for the 2025 drilling program have now been received, allowing contracts for these works to be finalised. Plans for all drilling, testing and fluids for the 2025 program are similarly now in final review. Procurement of long lead materials and equipment for the next production well, to be drilled following the workover, is on schedule.

A pre-bid field scouting process was recently completed with several seismic acquisition companies. It concluded that 90% of the field area is benign for 3D seismic acquisition, with the remaining area of swamp and thick bush requiring special consideration. The tender process is expected to be concluded in the first half of 2025. Once complete, these data will provide significant enhancements in our team's ability to optimise the prioritised development of the shallow Amistad (Unit-1B) sheet and the subsequent development of the other oil bearing reservoirs identified to date.



Melbana personnel supervising 3D scouting

Melbana's Australian offices will be closed for two weeks commencing 23 December 2024 for Christmas/New Year. Australia based personnel essential for the preparation of imminent field work, as well as all Cuba based personnel, will continue to work as usual.

For and on Behalf of the Board of Directors:

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