

Zapato-1ST Drilling Update and Option Expiry Reminder

Highlights

- **9-5/8" casing has been successfully set at 2,298 mMD and cemented in place**
- **Well bore cleaned and in good condition. Pressure testing of BOP completed**
- **Currently drilling out cement and expect to be drilling ahead in 8-1/2" hole later today**

SYDNEY, AUSTRALIA (1 SEPTEMBER 2022)

Melbana Energy Limited (ASX: MAY) (**Melbana**) is pleased to provide this update on its drilling operations in the Block 9 contract area, onshore Cuba.

Operations in the past week invested time in ensuring the well bore was in good condition before the running of the 8-1/2" casing. The casing was successfully set at 2,298 mMD then cemented in place on the weekend, following which the BOP was configured and pressure tested. The cement plug is now almost drilled out preparations are underway for a leak off test. Once satisfactorily completed, drilling ahead in 8-1/2" hole should resume later today.

Melbana also wishes to remind holders of its 3.5 cent per share call options expiring 10 September 2022 that trading in these options will cease at market close on Monday, 5 September 2022. Options will be considered validly exercised if Option Conversion Notices and cleared funds are received by 5PM on 10 September 2022.¹

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

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Ends -

¹ See ASX announcement dated 16 August 2022 or Melbana's website for further information