

Zapato-1ST Drilling Update

Highlights

- Drilling ahead at 2,642 mMD

SYDNEY, AUSTRALIA (26 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.

The Zapato-1 exploration well continues to drill ahead in hard volcanics, having reached a depth of 2,642 mMD earlier today.

The predrill prognosis for the start of the target formation of about 2,650 mMD remains the best estimate for when a change in lithology may occur.

Objective	Chance of Success	Prospective Resource ¹ (million barrels)			
		Low	Best	High	Mean
Zapato	23%	38	95	214	114

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

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Executive Chairman

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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 Report, released to ASX on 7 August 2018. 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.