

Zapato-1ST Drilling Update

Highlights

- Currently at a depth of about 2,150 metres measured depth and drilling ahead

SYDNEY, AUSTRALIA (16 AUGUST 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 side-track hole is currently at 2,150 metres MD and still in the overburden. The pre-drill prognosis was for the target formation to possibly be intersected at approximately 2,650 metres MD, but reinterpretation of the subsurface based on information gained from drilling the well suggests it may be that it could be encountered some 300 metres higher.

Some drilling time was lost in the past week whilst debris was recovered from the well bore following the failure of a drilling bit, but this has now been completed successfully and the new bit is drilling ahead at a satisfactory rate.

Melbana wishes to express its sincere condolences to the families of the brave individuals that lost their lives fighting the terrible fire that occurred at the Matanzas oil terminal last week. The incident shocked and saddened all of us. That the fire was contained so quickly with port operations soon to recommence is testament to the resilience of the Cuban people and the professionalism of Cupet, the National Oil Company of Cuba. Melbana's operations have not been impacted by the incident.



Figure 1 - Melbana's Executive Chairman (left) inspecting drilling operations last week

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

Mr Andrew Purcell
Executive Chairman

Mr Theo Renard
Company Secretary
+61 2 83 23 66 00

Ends -