

## Expiry of Issued Options

### Highlights

- **Melbana's issued call options expire on 10 September 2022**
- **Each option entitles the holder to buy one Melbana share at \$0.035 (Melbana's share price as at 15 August 2022 was \$0.095 per share)**
- **Melbana will consider options validly exercised if Option Conversion Notices and cleared funds are received by 5PM on 10 September 2022**

### SYDNEY, AUSTRALIA (16 AUGUST 2022)

Melbana Energy Limited (ASX: MAY) (**Melbana**) provides the following update in relation to the options it has granted (ASX: MAYO).

Over the past weeks, Melbana has received a number of telephone and email enquiries regarding the process and timing for exercising options. Melbana therefore provides the following information as to the upcoming expiry of the listed options and the timing and process for processing Option Conversion Notices (**Notices**).

### Option Details

- (i) The options expire on 10 September 2022
- (ii) The exercise price is \$0.035
- (iii) The options will cease trading at the close of business on 6 September 2022.

### Exercising your options

If you wish to exercise your options, you need to:

1. Complete an Option Conversion Notice<sup>1</sup> and email or post it to the Company; and
2. Pay the option exercise amount, which is equal to the number of options times the exercise price of \$0.035 per option.

Before 10 September 2022.

<sup>1</sup> Download from <https://www.melbana.com/site/investors/share-registry/option-exercise-procedure>

## Option Exercise Timetable

The Company is now receiving a number of Notices that, until recently, were being processed every Monday. As a result of this increased number of Notices, the Company will now process option conversions every Monday and Wednesday. For option holders who wish to convert their options to shares, the timetable for the option exercise process is as follows:

Option Notice received:	Monday, Tuesday, Wednesday*	Thursday, Friday*
Cleared funds received by:	10:00AM AEST Wednesday	10:00AM AEST Friday
Notices will be processed on:	Wednesday	Friday
New Shares issued on:	Friday**	Wednesday**

\* Notices must be received by mail or email no later than 10:00AM AEST

\*\* Shares will be issued by COB

For further assistance, please call Melbana's Company Secretary on the number given below.

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 -

16 August 2022

Dear Option Holder,

**RE: Expiry of Listed Options (ASX: MAYO)**

We are writing to you as a registered holder of listed options in Melbana Energy Limited (**Melbana** or **the Company**) to remind you that the options will expire at 5:00pm (AEST) on Saturday 10 September 2022.

There is no obligation on you to exercise your options and you have 3 alternative courses of action:

**(a) Exercise your Options:**

If you wish to exercise your Options, you must complete the “Notice of Exercise of Options” (Notice of Exercise) form accompanying this letter and provide the completed Notice of Exercise together with payment of \$0.035 per Option being exercised in accordance with the instruction set out in the Notice of Exercise.

On exercise, each MAYO option entitles the holder to receive one fully paid ordinary share in the Company.

Your completed Notice and payment (in cleared funds) must be received by no later than 5:00pm (AEST) on the Expiry Date.

Instructions regarding methods of payment are included in the Notice of Exercise.

**(b) Sell your Options:**

Be aware that official quotation of the Options on ASX will cease at close of trading on 6 September 2022, being four business days before the Expiry Date.

**(c) Do nothing and allow your Options to expire:**

If you do not exercise or sell your Options in the manner described above, they will expire at 5:00pm (AEST) on the Expiry Date and your right to subscribe for fully paid ordinary shares in the capital of the Company (Shares) at \$0.035 per Share will lapse.

## **Additional Information**

In accordance with the ASX Listing Rules, the Company provides the following additional information:

- (a) the name of the holder of the Options, the number of Options held and the number of Shares to be issued on exercise of the Options is set out in the personalised Notice of Exercise accompanying this letter;
- (b) the exercise price of the Options is \$0.035 per Option;
- (c) the Options must be exercised and payment (in cleared funds) received by no later than 5:00pm (AEST) on 10 September 2022 (being the Expiry Date);

- (d) if you do not exercise (or sell) your Options in the manner described above, they will expire at 5:00pm (AEST) on the Expiry Date and your right to subscribe for Shares at \$0.035 per Share will lapse;
- (e) official quotation of the Options on ASX will cease at close of trading on 6 September, being four business days before the Expiry Date;
- (f) the market price of Shares on ASX on 15 August 2022 was \$0.095, being the closing price of Shares on ASX prior to the date of this letter;
- (g) during the 3 months preceding the date of this letter:
  - i) the highest market sale price of Shares on ASX was \$0.12 on 5 July 2022; and
  - ii) the lowest market sale price of Shares on ASX was \$0.071 on 20 July and 23 July 2022.
- (h) as at the date of this notice, there are no underwriting agreements in relation to the Options.

If you have any questions in relation to any of the above, please contact the Company on +61 2 8323 6600.

Yours faithfully,

Theo Renard

Company Secretary

## NOTICE OF EXERCISE OF OPTIONS

To the Directors, Melbana Energy Limited

I/We

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of

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HIN/SRN

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being the registered holder of **MAYO** Options hereby exercise such Options to subscribe for

number of options being exercised

Ordinary Fully Paid Shares at \$0.035 per share and enclose

\$ amount

application money and authorise you to register me/us as the

holder of the shares to be allotted to me/us and I/we agree to accept such shares subject to the Rules of the Constitution of Melbana Energy Limited.

*Individual/Security Holder 1*

signature

*Director*

*Security Holder 2*

signature

*Director/Secretary*

*Security Holder 3*

signature

*Sole Director/Secretary*

*Date*

/ /

*Day/Month/Year*

*Contact Name*

*Phone Number*

*Email*

### **EFT**

Account Name: Melbana Energy Limited  
BSB: 032-188  
Account No.: 513989  
Reference: Name of registered holder

**Email application and remittance advice to [admin@melbana.com](mailto:admin@melbana.com)**

### **CHEQUE**

Post application and cheque to: Melbana Energy Limited  
Level 15, 9 Hunter Street  
Sydney NSW 2000

### **NOTE:**

- Cheques in Australian dollars are to be made payable to MELBANA ENERGY LIMITED and crossed "Not Negotiable". Do not forward cash as receipts will not be issued.
- Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.
- Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned.
- It is the Applicant's responsibility to ensure cheques are submitted timely so clearances have been made by the closing date and time.

**APPLICATION FORM AND CLEARED PAYMENT MUST BE RECEIVED  
NO LATER THAN 5:00PM AEST ON 10 SEPTEMBER 2022**