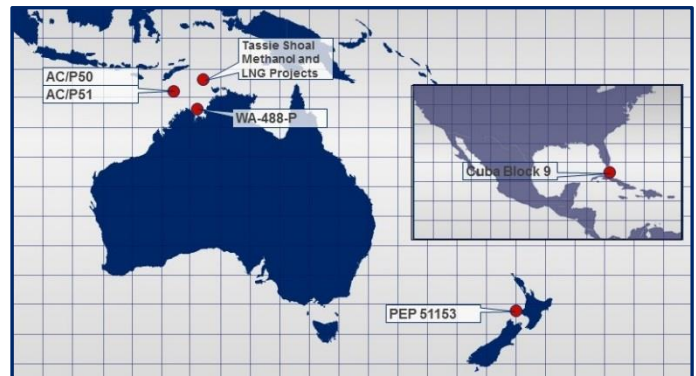


Investment Highlights

- Australian ASX listed, independent oil and gas company with a portfolio of exploration, appraisal and development stage opportunities in Cuba, Australia and New Zealand
- Diverse, high impact exploration asset portfolio with material near-term value drivers:
 - Unique Cuban leverage (Block 9 – Melbana 100%) with enormous oil potential and early mover advantage. Multiple prospects identified.
 - Beehive prospect (WA-488-P) potentially the largest undrilled oil prospect offshore Australia
 - High impact Pukatea prospect in NZ drilling in Jan 2018
 - Long-term potential value from Tassie Shoal Projects (100%)
- Melbana boasts a high calibre Board of Directors and proven Executive, Technical and Commercial talent with a demonstrated track record



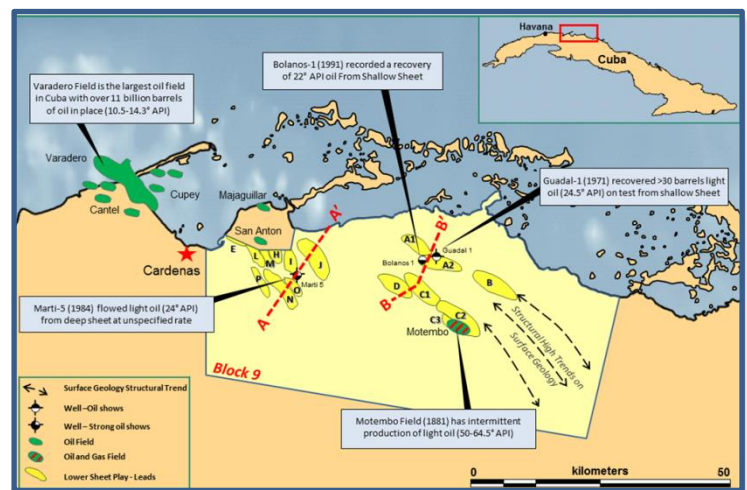
Company Data

Australia Stock Exchange Code:	MAY
Issued Capital:	1666m ordinary shares
Options / SPRs:	~210million / 5.3million
Market Capitalisation (12 Jan 2017):	AUD~\$27 million
Net Cash (31 Dec 2017):	AUD~\$6.4 million

Portfolio	Permit	Melbana Equity	Status
1. Cuba	Block 9 PSC	100%	Exploration
2. Australia – Petrel Sub Basin	WA-488-P	100%	Exploration
3. New Zealand – Onshore Taranaki	PEP 51153	30%	Production shut in/ Exploration
4. Australia – Vulcan Sub-Basin	AC/P50, P51	55%**	Exploration
5. Australia – Tassie Shoal Projects	EPBC 2000/108 & 2003/1067	100%	Early Pre-FEED (methanol)

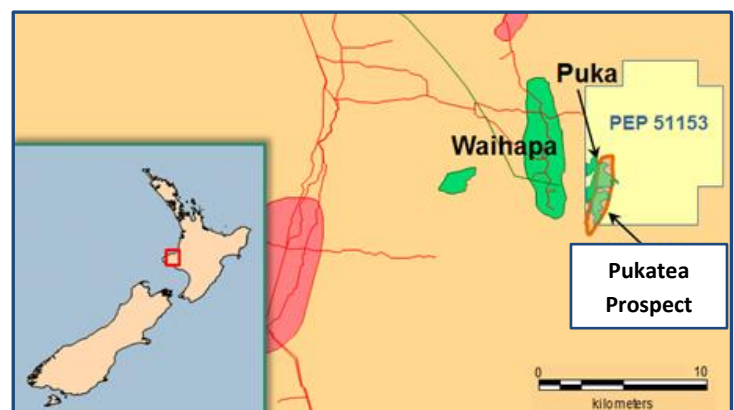
Cuba – Block 9 PSC, (Melbana 100%)

- 2,380km² onshore Cuba awarded in September 2015
- Contains a proven hydrocarbon system, with multiple discoveries within close proximity, including the 11 billion barrel (OIP) Varadero oilfield
- Early mover advantage as one of the few foreign companies pre-qualified to operate in Cuba and one of the few western companies with a significant established footprint
- Under-explored south-eastern margin of the Gulf of Mexico - one of the world's great petroleum mega provinces
- Limited application of modern exploration techniques due to 50+ year US embargo
- Aiming to drill two high impact exploration wells in 2018



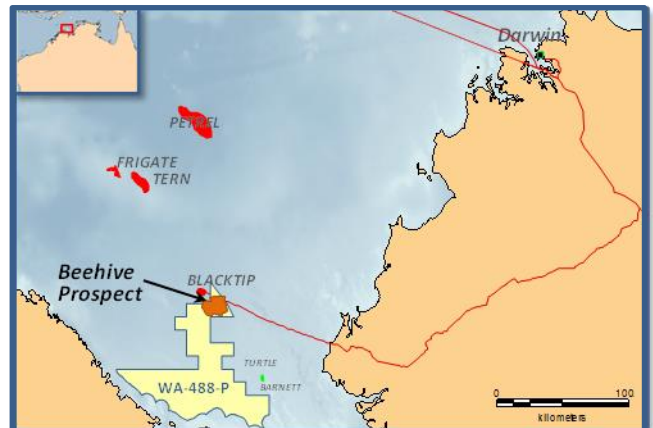
New Zealand - Onshore Taranaki, PEP 51153, (Melbana 30%)

- High impact dual objective Pukatea prospect to be drilled Jan 2018
- Pukatea prospect is close to existing infrastructure, potential prompt development in event of discovery
- Puka Oil Field within the Mount Messenger Formation
- Shallow oil accumulations produced from 2 wells
- Extended well test suspended January 2015
- Favourable fiscal regime



Australia – Petrel Sub-Basin, WA-488-P, (Melbana 100%)

- Beehive prospect is potentially the largest hydrocarbon prospect remaining in Australia: multi-billion barrel potential
- French major TOTAL and Australia’s Santos fully funding a 3D seismic survey over the Beehive prospect in return for an option to acquire an 80% participating interest in the permit by fully funding the first exploration well in the permit.
- Carboniferous build up – analogous to giant Tengiz field in Caspian Basin
- Shallow water (40m), suitable for lower cost jack-up drilling rig
- Identified using high quality tight grid 2D seismic survey
- Recent 2D broadband reprocessing and seismic inversion substantially enhanced characterisation of Beehive Prospect
- Developable by FPSO or pipeline



Australia - Vulcan Sub-Basin, AC/P50, AC/P51, (Melbana 55%**)

- 583km² consisting of three contiguous permits located on trend with oil and liquids rich gas discoveries such as Jabiru, Challis, Montara, Crux
- 3D seismic acquired and additional seismic reprocessing undertaken
- A number of oil prospects have been identified
- Seismic amplitude-supported objective identified immediately above Ramble On prospect
- Recent Auriga hydrocarbon discovery has renewed interest in the region
- Melbana free-carried through the permit year 2 and 3 work program by Rouge Rock Pty Ltd by Rouge Rock Pty Ltd

Nb: ** Far Cape Pte Ltd has an option to acquire a 5% interest in AC/P50 and AC/P51



Australia - Tassie Shoal Projects, (Melbana 100%)

- **Methanol:** world scale 3.5 million tonnes per annum capacity from two plants
 - Offshore Australia, close to undeveloped high CO₂ feedstock gas
 - Australian government environmental approval
 - Low cost shallow water site, constructed in modules and towed onsite
 - Strong Asian buyer interest in new methanol supply sources
 - Letters of Intent for 100% of supply potential with global Asian methanol buyers
- **LNG:** 3 million tonnes per annum capacity
 - Designed for low CO₂ feedstock gas from Sunrise resource
 - Australian government environmental approval
- Regional third party gas required for project development
- Approval valid to 2052 – a strategic asset and significant store of potential value



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