

## Drilling update at Alameda-1 – Significant Oil Interval

### Highlights

- **Gross oil interval of 500mMD (~450mTVD) in the N structure, accompanied by high gas pressure**
- **Preparations underway to log section**

### SYDNEY, AUSTRALIA (7 FEBRUARY 2022)

Melbana Energy Limited (ASX: MAY) (**Melbana**) is pleased to provide this update on its drilling operations at its Alameda-1 exploration well in its Block 9 contract area onshore Cuba.

Overnight drilling reached a depth of approximately 3,590mMD (3420mTVD), at which point a lithology change was detected, potentially signifying the bottom of the reservoir. As a result, the decision has been made to call total depth for the current 8½” section (N structure) to preserve the oil already found in this section.

The interval just drilled commenced at approximately 3,077mMD (2970mTVD), indicating a potential gross reservoir interval of possibly as much as 500mMD (450mTVD). The gas behaviour in this interval was better than anticipated and there have been significant oil shows present throughout on the shale shakers and in cuttings samples. Drilling of this section commenced with a mud weight of 1.54sg and had to increase up to 1.73sg to maintain well control.

Preparations are now underway to log the section just drilled, which should give a better understanding of the hydrocarbons that have been encountered.

Following the completion of logging of this section the 7” liner will be set before drilling ahead into the deeper zone with a 6” hole to test the Alameda structure - the second and largest primary target for this exploration well.

**Melbana Energy’s Executive Chairman, Andrew Purcell, commented:** “This well is not affording much chance for rest for our hard working team here on the ground in Cuba, but no one is complaining given what this well continues to tell us. We’re all looking forward to the results of the forthcoming logging program to learn more about this extensive oil interval we’ve intersected.”

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

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