

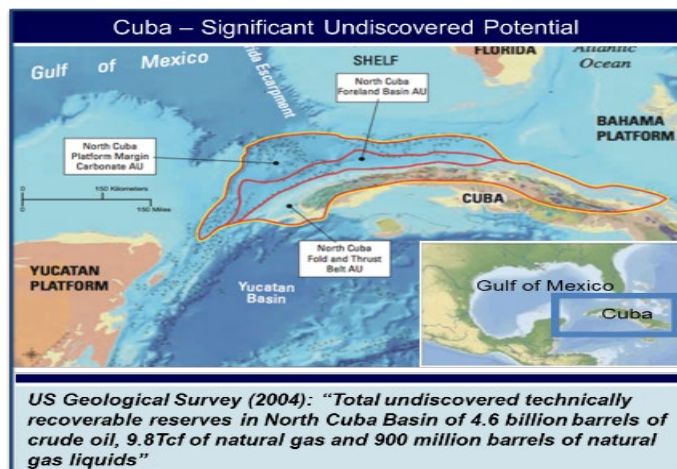
Melbana Energy (MAY) is an Australian ASX listed, independent oil and gas company with a portfolio of high impact exploration, appraisal and development stage opportunities in Cuba and Australia.

- **Cuba** – high impact opportunities
 - Block 9 – Melbana 30% and Sonangol (National Oil Company of Angola) 70%. 14.8 billion barrels of oil-in-place, Prospective Resource 676 million barrels (best estimate). Two well drilling campaign (85% funded by Sonangol) planned to commence late 2020.
 - Santa Cruz oil field IOR – Contract finalised with CubaPetróleo. Submitted for final regulatory approval.
- **Australia** - Beehive prospect (WA-488-P) potentially the largest undrilled oil prospect offshore Australia. Recent high quality 3D seismic survey acquired in 2018. Prospective resource 388 million barrels oil equivalent (best estimate). Seeking partners to fund the drilling of a well in 2021.
- **Australia** – Tassie Shoal Projects – Lowest cost Methanol and LNG infrastructure projects with environmental approvals in place ready to commercialise stranded gas offshore northern Australia.

Cuba – Background

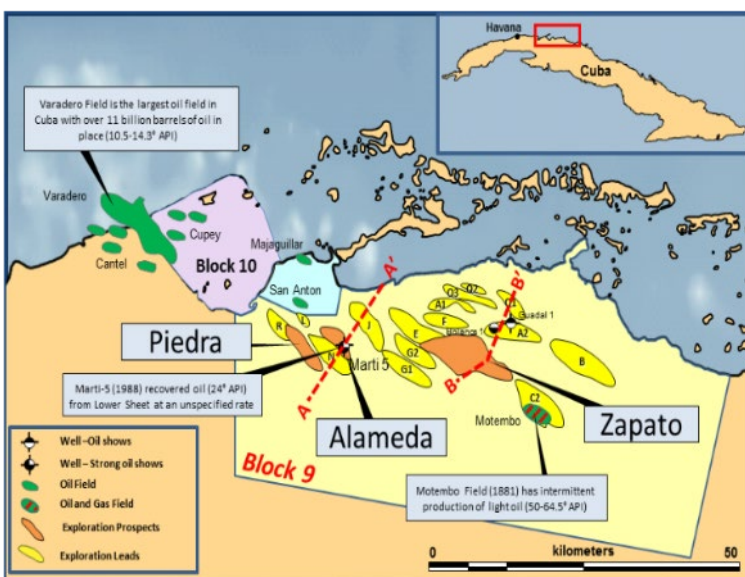
- Southern Gulf of Mexico, one of the world’s great under-explored petroleum mega provinces
- Due to US embargo, Cuba has been lightly explored with limited use of modern day exploration technologies
- Recent changes to encourage foreign investment, including reduced tax rates and tax holidays
- Early mover advantage as Melbana is one of the few foreign companies with a significant established footprint in Cuba

Company Data A\$	
Australian Stock Exchange Code	MAY
Shares on Issue	~2,317m
Options	~20m
Market Capitalisation (8 Oct 20)	\$27.8m
Cash (30 Jun 20)	\$1.8m
Debt	nil
Shareholders (13 Aug 20)	
Board & Management	17.4%
National Nominees	4.2%
Top 20 Shareholders	40.4%
Board of Directors	
Executive Chairman	Andrew Purcell
Non-Executive Director	Michael Sandy
Non-Executive Director (former MD)	Peter Stickland



Cuba – Block 9 Prospectivity, (Melbana 100%)

- 30% interest in Block 9 PSC, 2,344km² onshore Cuba awarded in September 2015 with a 25 year term
- Contains a proven hydrocarbon system, with multiple discoveries within close proximity, including the 11 billion barrel oil-in-place Varadero oilfield
- 19 individual leads identified in conventional plays
- **Independent Expert McDaniel & Associates assess Block 9 prospectivity as 14.8 billion barrels of Oil-in-Place and 676 million barrels of prospective resource (best estimate)¹**



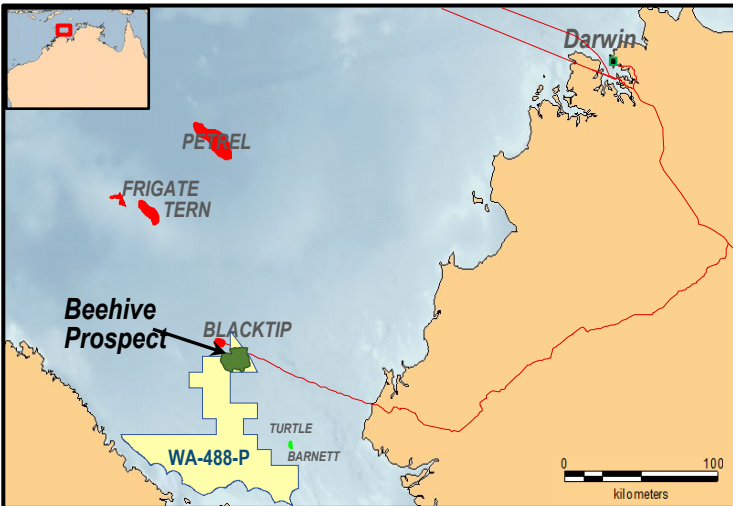
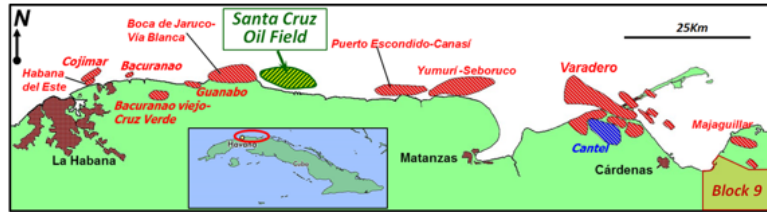
Cuba - Block 9

- Exploration potential of over 14.8 billion barrels of oil-in-place and Prospective Resources of 676 million barrels (Best Estimate)
- Oil discovered on block
- Drilling permitting completed for key targets
- Two well drilling program funded and commencing in late 2020.

Block 9 Exploration Potential	Low	Best	High	Mean
	MMstb	MMstb	MMstb	MMstb
Oil-in-Place	7,863	14,841	28,462	16,766
Prospective Resources ¹	288	676	1,461	798

Cuba – Santa Cruz Oil Field IOR

- Contract for Incremental oil recovery (IOR) project
- Santa Cruz 2003 Seismic Survey defined as a 20km² structure, first well in 2004 successful
- Prior estimates of up to 100 million barrels of oil, with only a small portion produced from 18 wells



Australia – Beehive Prospect

- One of the largest undrilled hydrocarbon prospects in Australia
- **Independent Expert McDaniel & Associates Report estimates Prospective Resources to range from 91 (low) to 1.6 billion (high) barrels of oil equivalent with 20% Chance of Success (best estimate)**
- Shallow water, suitable for lower cost jack-up drilling rig
- Target Depth 4,000 to 4,500 metres developable by FPSO or pipeline
- Total and Santos fully funded a 3D seismic survey in 2018
- Melbana 100% and seeking partners to fund the drilling of a well in 2021.

Beehive Exploration Potential	Low	Best	High	Mean
COS – 20%	MMstb	MMstb	MMstb	MMstb
Prospective Resources ¹	91	388	1,646	704



Multiple potential near term catalysts may result in a significant re rating for Melbana

¹ Prospective Resources Cautionary Statement - The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate 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. Prospective resources have been estimated using the Probabilistic Method. All quoted volumes taken from Independent Expert McDaniel & Associates Competent Persons Report 30 June 2018, as adjusted by Melbana for areas relinquished. Gas to Oil Factor: based on Mcf to BOE energy equivalence conversion of 6 to 1.

Level 3, 350 Collins Street, Melbourne, Victoria, AUSTRALIA 3000
 Contact: Tel: +61 3 8625 6000, Email: admin@melbana.com