

Status update of Alameda-1 drilling operations

Highlights

- **Additional drilling supplies secured and scheduled to begin arriving in Cuba next week**
- **Preparations have therefore commenced for the resumption of drilling operations**

SYDNEY, AUSTRALIA (26 NOVEMBER 2021)

Melbana Energy Limited (ASX: MAY) (**Melbana**) is pleased to report that it has begun preparing for the resumption of drilling operations at its Alameda-1 well in its Block 9 area, onshore Cuba.

As last reported¹, Melbana elected to shut in the Alameda-1 well at about 1,892 metres. This was due to encountering a high pressure zone some 350 metres shallower than predicted which, when taken with delays to the scheduled supply of mud materials (an important component of the management of these increased pressures), made the shut-in the appropriate and conservative course of action. Sufficient supplies of mud and other materials have now been secured, the first shipment of which will arrive in Cuba this Monday, 29 November.

Melbana's operations team has used this time to conduct necessary maintenance on the rig and to recondition the in situ mud materials. In addition to the improvements to the rig capabilities that Melbana has already implemented to better manage these drilling conditions, additional managed pressured drilling capabilities will now be added to the rig to reduce response times to any future significant increases in pore pressure.

Melbana Energy's Executive Chairman, Andrew Purcell, commented: *"This has been a feisty well almost since the get go. Our geoscience team have been working hard to integrate the results of the extensive hydrocarbon shows we have already encountered (in a zone we did not previously consider prospective) into our geological model and now the increased pressure encountered immediately below a shale interval speaks promisingly to a functioning seal and therefore another zone of interest.*

Our project team is to be commended for their tireless efforts to get us back to the position where we are now preparing to resume drilling ahead sooner than expected. This well has been talking to us all the way and we are keen to hear if it has more to say en route to our primary target".

For and on Behalf of the Board of Directors:

Mr Andrew Purcell
Executive Chairman

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¹ See ASX announcement dated 9 November 2021