

## Alameda-1 Drilling Update

### Highlights

- **Work continuing on determination of potential volumes of upper sheet discovery**
- **Recovered oil samples sent for analysis**
- **Drilling operations delayed due to need to re-cement the liner in place**

### SYDNEY, AUSTRALIA (26 OCTOBER 2021)

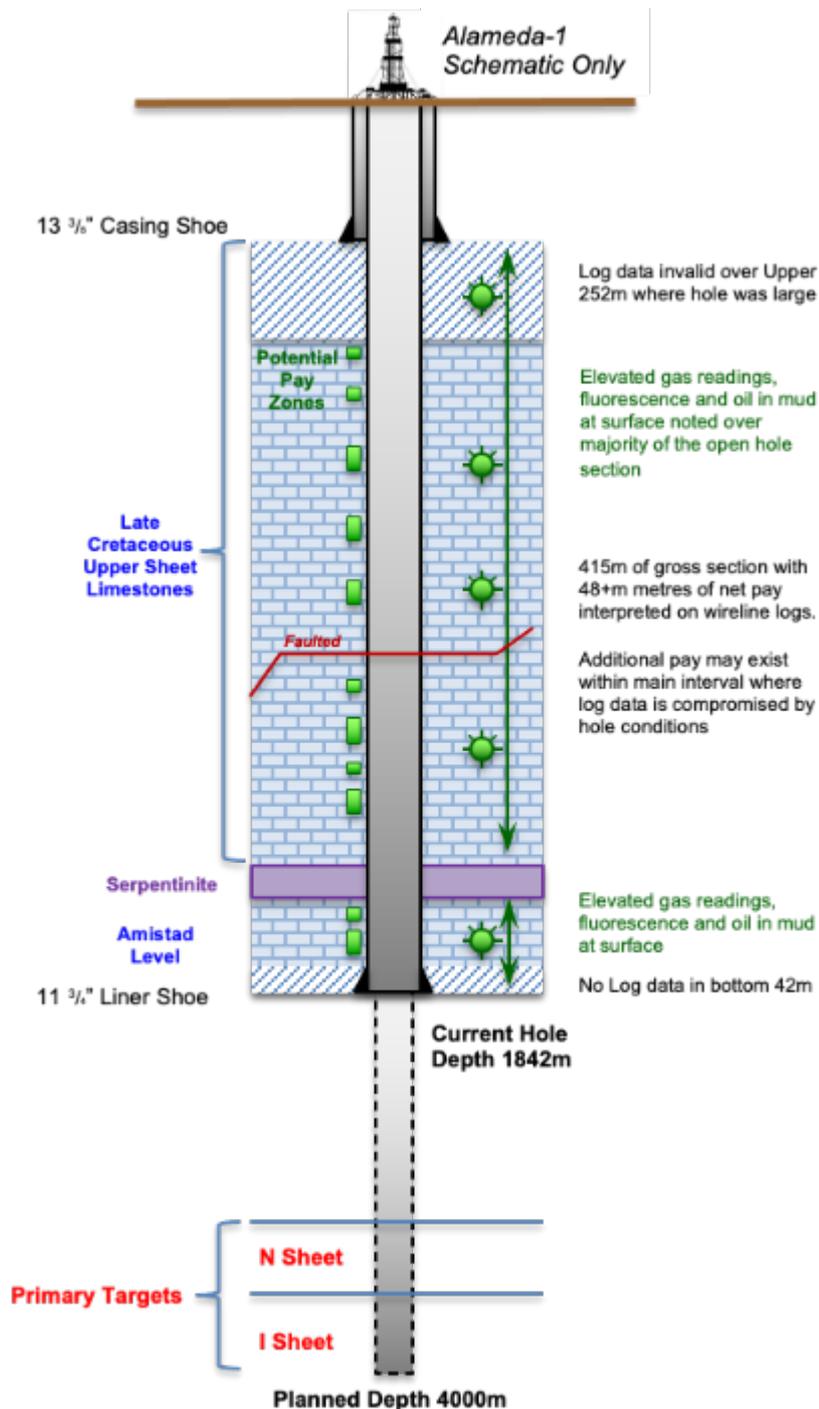
Melbana Energy Limited (ASX: MAY) (**Melbana**) is pleased to report the following update on the progress of the Alameda-1 exploration well being drilling in Block 9 PSC, onshore Cuba.

Drilling operations at the Alameda-1 well over the past week were delayed due to the lead section of the cement injected to secure the liner not setting to a satisfactory standard. Remedial work is continuing. Once completed, drilling operations will continue to the deeper (primary) objectives.

Analysis is currently being undertaken on oil recovered from the upper secondary objective in Alameda-1 (see Figure 1). Melbana's geoscience team is working on the preparation of an initial estimate of the potential extent of the identified pay zones, which are, based on electric log analysis and hydrocarbon shows, considered by Melbana to be an oil and gas discovery. However, the potential commerciality of the discovery is yet to be determined.



Figure 1 – sampling oil recovered from Alameda-1 for analysis



**Melbana Energy’s Executive Chairman, Andrew Purcell, commented:** “Melbana has been progressing its analysis of the results of the upper section of the well, with increasing optimism to the extent that we consider that the Alameda 1 has made a discovery in the upper secondary objective.

While determining the commerciality of the discovery will require future drilling, we are very encouraged for the prospects of the deeper primary targets in this well, as well as for our overall Block 9 drilling portfolio to which we expect to add new upper-sheet prospects (which could be drilled at relatively low cost).

Our geoscience team continue to (geologically) re-map the upper horizons to determine estimates of volumes of hydrocarbons in the pay zones identified to date.

The collected oil samples suggest a lighter oil than the heavy oil which often occurs in shallow horizons in the northern parts of Cuba. This is also a very encouraging sign and we await the analysis of that oil with interest.”

Figure 2 - Schematic of findings to date from the Alameda-1 well

**For and on Behalf of the Board of Directors:**

Mr Andrew Purcell  
Executive Chairman

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