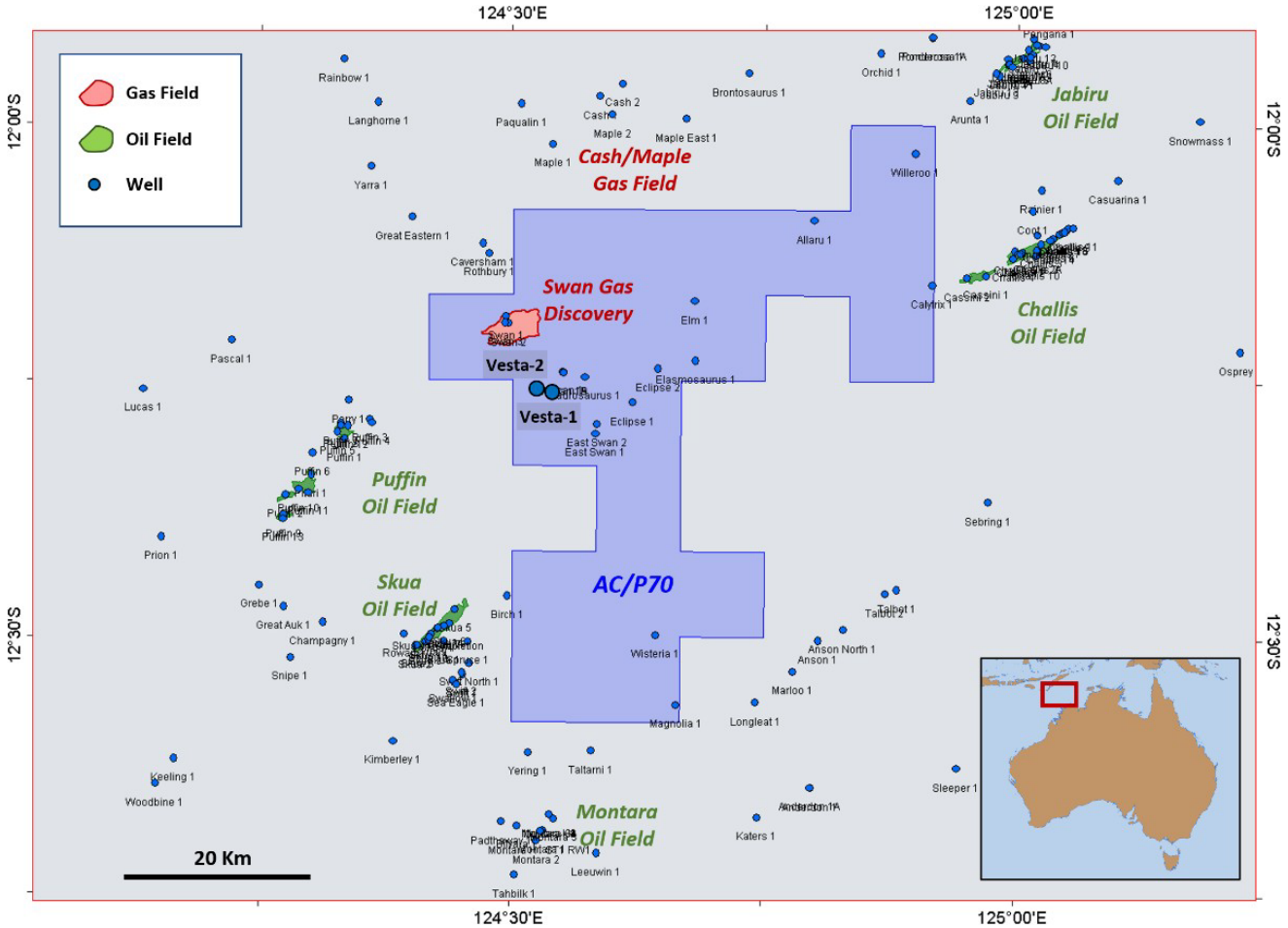


# Australia – Ashmore & Cartier Islands AC/P70



Melbana has a 100% interest in petroleum exploration permit AC/P70, located in the Territory of Ashmore and Cartier Islands.

AC/P70 contains the undeveloped Vesta-1 oil discovery drilled in 2005. The Vesta-2 appraisal well drilled in 2007 identified a gas cap. This complex field is an attractive opportunity for a junior explorer like Melbana with the technical capability and track record of identifying new play types and attracting large, well-funded, partners to test its exploration theses – often by overturning conventional thinking.



The permit was awarded to Melbana in February 2022 for an initial six-year term, the first half of which will be spent interpreting reprocessed seismic data then seeking a partner to drill an exploration well in this very prospective area.

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