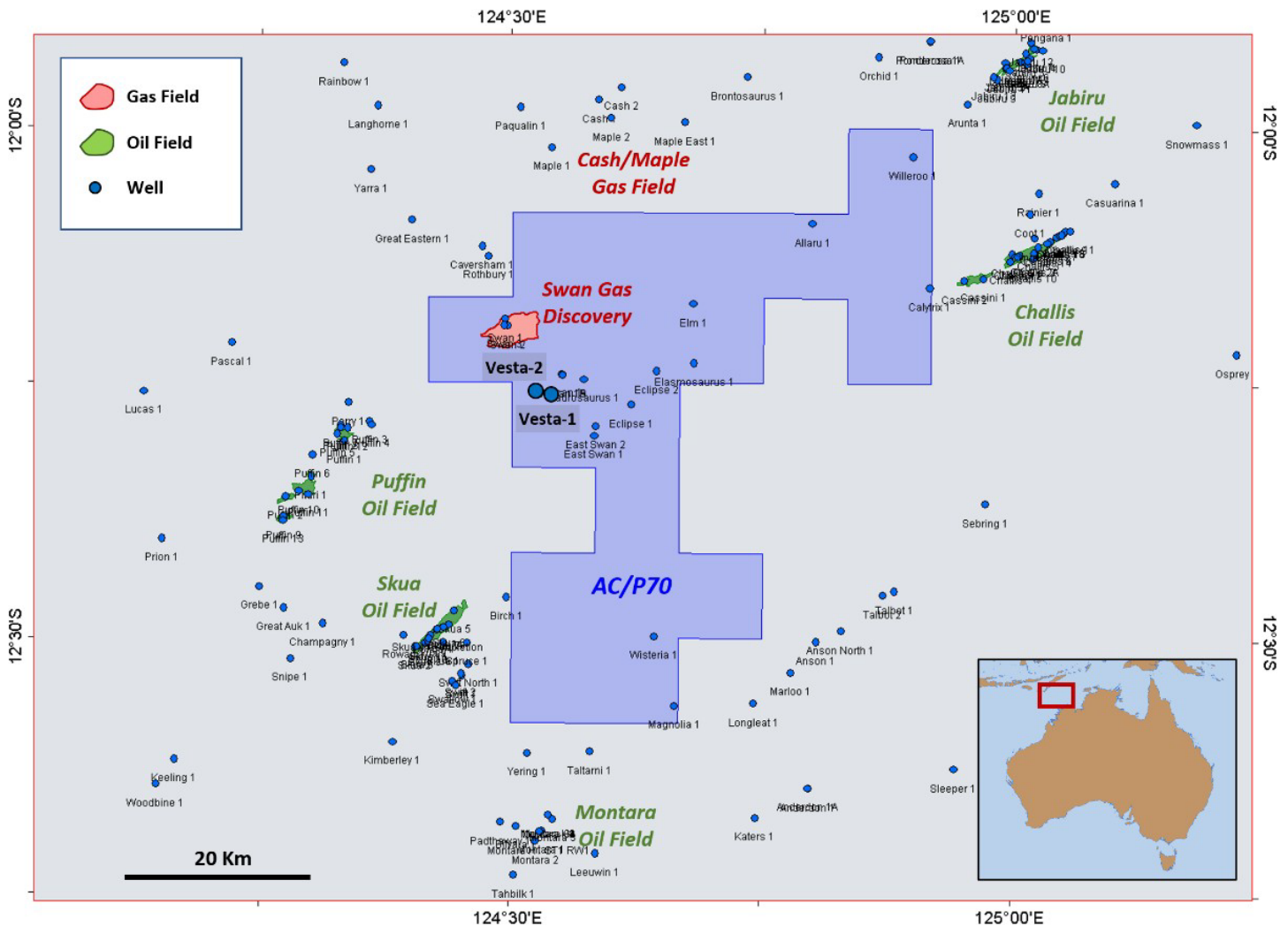


Australia – Ashmore and Cartier Islands

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.

Melbana Energy Limited
ABN 43 066 447 952

Level 15, 9 Hunter Street
Sydney NSW 2000
AUSTRALIA

Telephone: +61 (2) 8323 6600
Facsimile: +61 (3) 8080 1748

Contact

Andrew Purcell
Executive Chairman
andrew.purcell@melbana.com