

Drilling of Amistad-2 Production Well Commenced

SYDNEY, AUSTRALIA (19 September 2025)

Melbana Energy Limited (ASX: MAY) (**Melbana or Company**) is pleased to advise that drilling of the Amistad-2 production well commenced in the early hours of Thursday, 18 September 2025 (Cuba time). A short while ago the bit was at 37 metres and drilling ahead.

Amistad-2 is planned to be drilled to a total depth of 1125 metres measured depth (MD). The Unit 1A formation will be logged, but not tested, en route. A 650-metre MD section of the Unit 1B formation will be drilled to intersect a series of natural fracture systems interpreted from seismic (see Figure 1). The geological target is approximately 850 metres southwest of, and 200 metres up-dip to, Alameda-2 in a location near the crestal-axis of a localised anticline, which is interpreted to have significant fracturing of the carbonate reservoir.

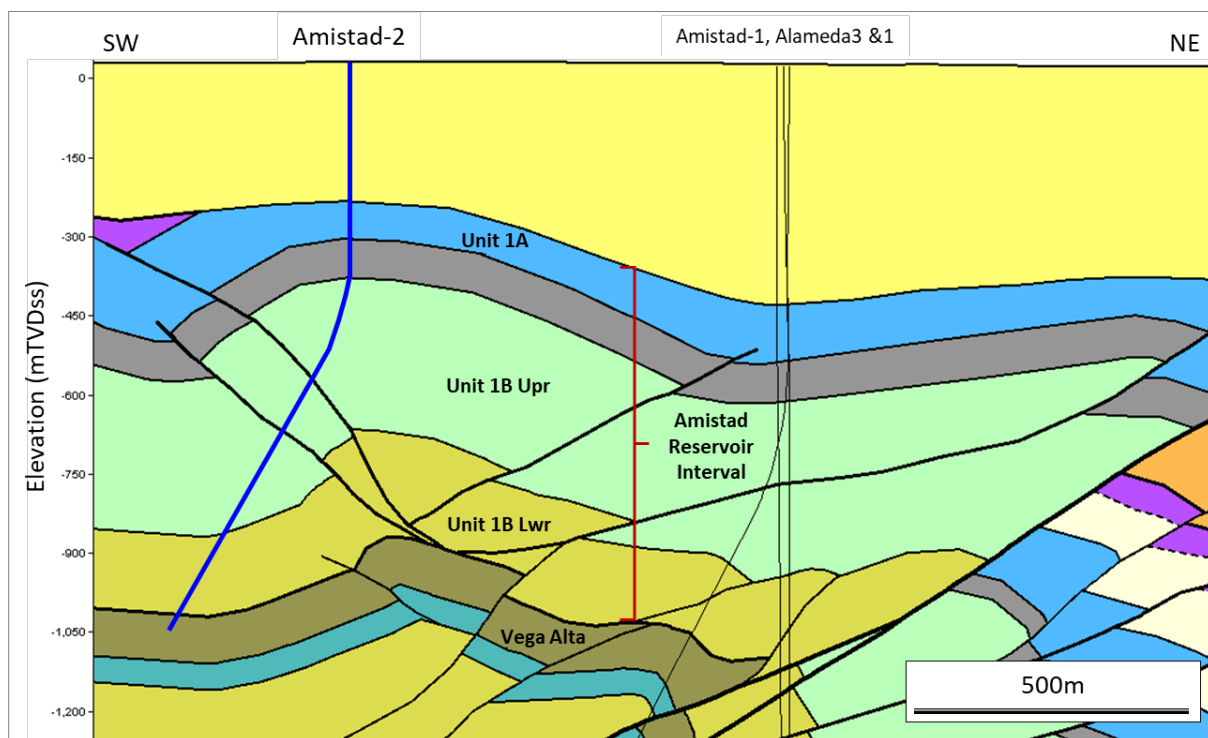


Figure 1 - Amistad-2 well trajectory oriented to intercept fractures and penetrate all of Unit 1B

ENDS.

For and on Behalf of the Board of Directors:

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