Cashflow, Dividends & Near-Term Growth

ASX: CUE

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Reference to “CUE” or “the Company” may be references to Cue Energy Resources Limited or its applicable subsidiaries.

All references to $ are Australian Dollars.

EBITDAX is EBITDA adjusted to exclude business development costs, exploration and evaluation expenses, share based payments and one-off expenses. EBITDAX is used as a measure of financial performance as it is commonly used as an indicator of performance of the Company’s peers and therefore facilitates relative comparison of performance. EBITDAX information has not been audited, however it has been extracted from the audited financial statements

Strong Cashflow and Near-Term Growth

Long Term Sustainable Cash Flow Generation Across Australia, Indonesia, and NZ

Diversified Revenue

- Portfolio of non-operated production assets delivering **$50 million annual revenue**[(1)]
- Highly leveraged to current globally strong **Brent oil price**
- **Long-term Australian gas contracts** provide stable cashflow

Near-Term Growth

- **Five wells** planned in H2 2026
- Mahato **PB-42** drilled and Palm Valley **PV14** nearing completion
- **GA-1 Exploration well** success could expand Mahato PSC resource base
- **Mahato Phase 3 Development** (OPL 3) planned to expand PB field

Shareholder returns

- **0.5 cents/share** ($3.5m) in dividends declared for FY26
- **$35 million in dividends since 2024**
- Continuing to balance dividends with capital for growth

1) FY26 Result. See ASX release dated 27 August 2026

Diversified Portfolio of Oil and Gas Production Assets

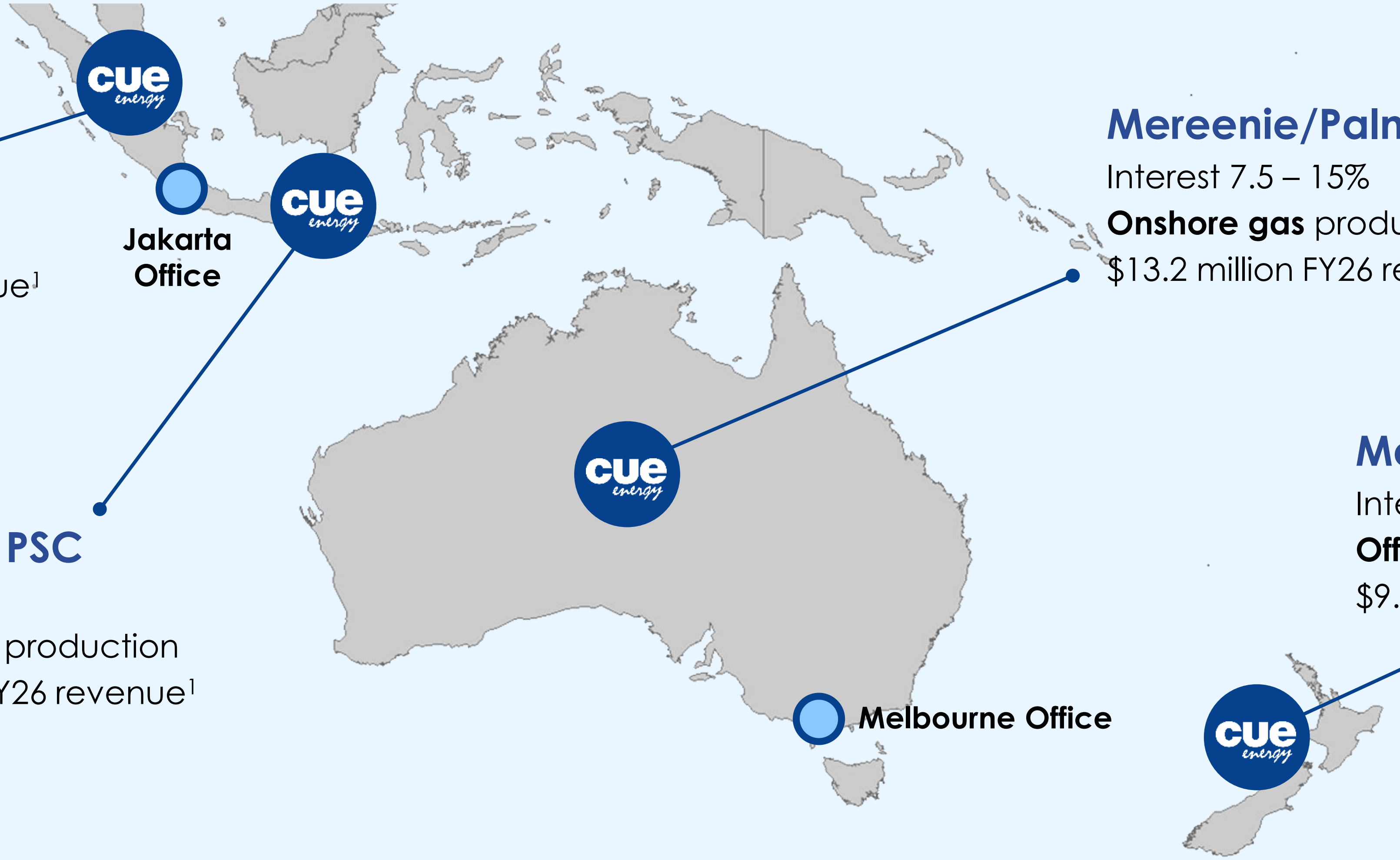
Production and Revenue Diversification Lowers Asset Concentration Risk

Mahato PSC

Interest 11.25%

Onshore oil production

$23.8 million FY26 revenue[1]



Sampang PSC

Interest 15%

Offshore gas production

$4.0 million FY26 revenue[1]

Mereenie/Palm Valley/Dingo

Interest 7.5 – 15%

Onshore gas production

$13.2 million FY26 revenue[1]

Maari

Interest 5%

Offshore oil production

$9.3 million FY26 revenue[1]

1) FY2026 Result. See ASX release dated 27 August 2026

FY2026 Financial Highlights[1]

Delivering Strong Operational Performance, Investment Discipline and Cashflow Generation

Revenue

$50.3 million

EBITDAX[2]

$28.5 million

Net Profit[3]

$4.4 million

Cash(30 June 2026)

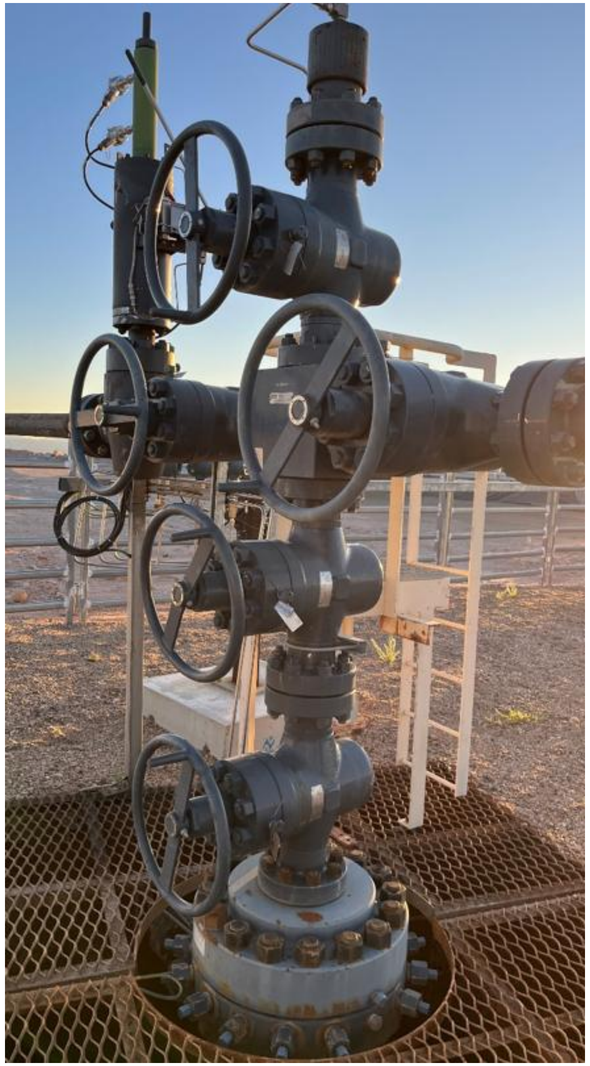
$15.7 million

Net Operating cashflow

$20 million

FY26 Dividends

0.50c /share



1) FY26 Result. See ASX release dated 27 August 2026
2) Earnings before income tax, depreciation, amortisation, exploration, business development costs and other one-off items. See slide 2
3) Net Profit after Tax

Executing a Disciplined Strategy

Growth and Shareholder Returns

Maximise Value from Existing Assets

- **Palm Valley** appraisal wells
- **Mahato** development wells
- **Mahato Phase 3** development (OPL 3)
- **GA-1** high-impact exploration well expected Q4 2026

Sustainable Shareholder Returns

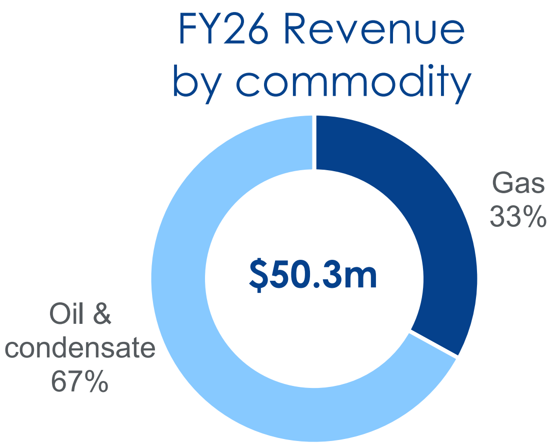
- **$35 million** returned to shareholders since 2024
- **Six consecutive dividends** under Cue's dividend policy
- **$20 million** net **operating cash flow** in FY26
- **$15.7 million closing cash** and no debt

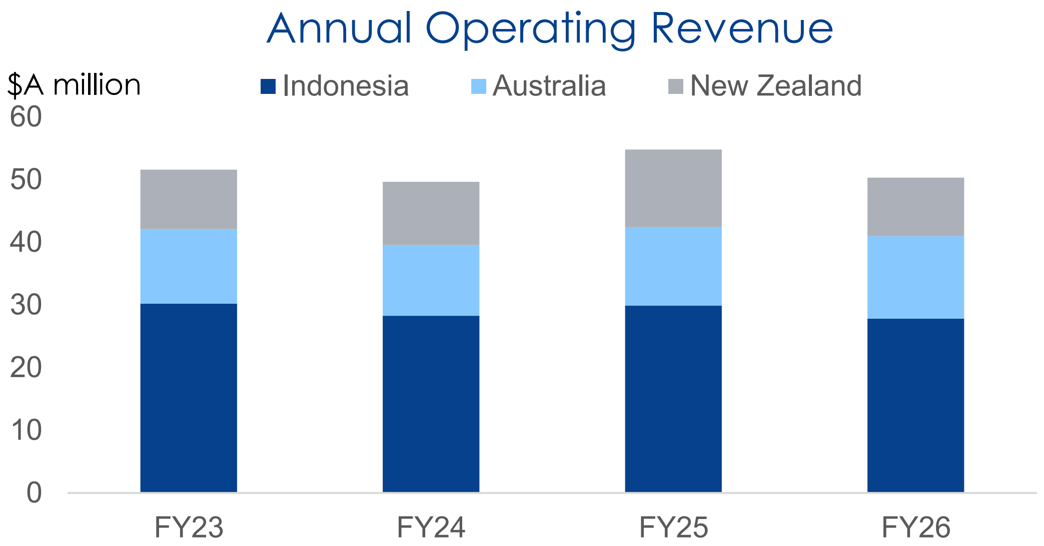
Growth in Known Areas

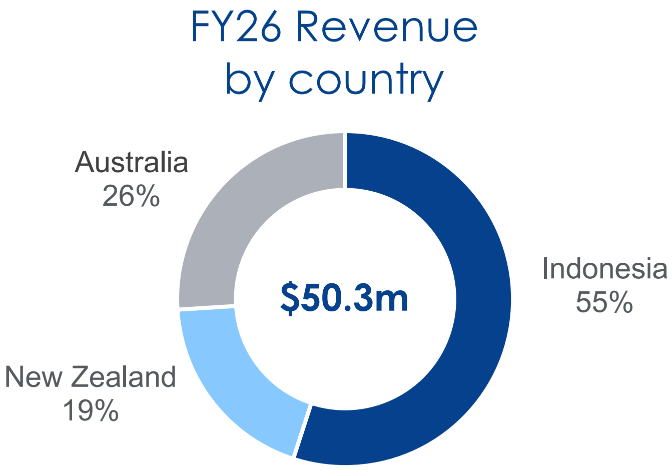
- **Mereenie infill** opportunities and future gas development potential
- **Maari studies** progressing potential infill drilling program
- **Major shareholder supportive** of Cue growth

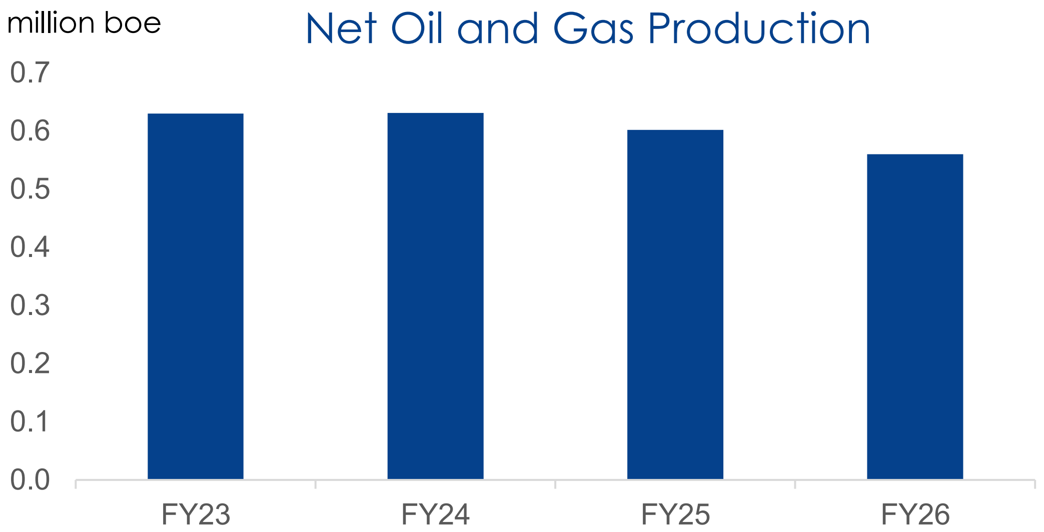
Asset and Commodity Diversity

Strong Revenue Diversified by Commodity, Asset and Jurisdiction





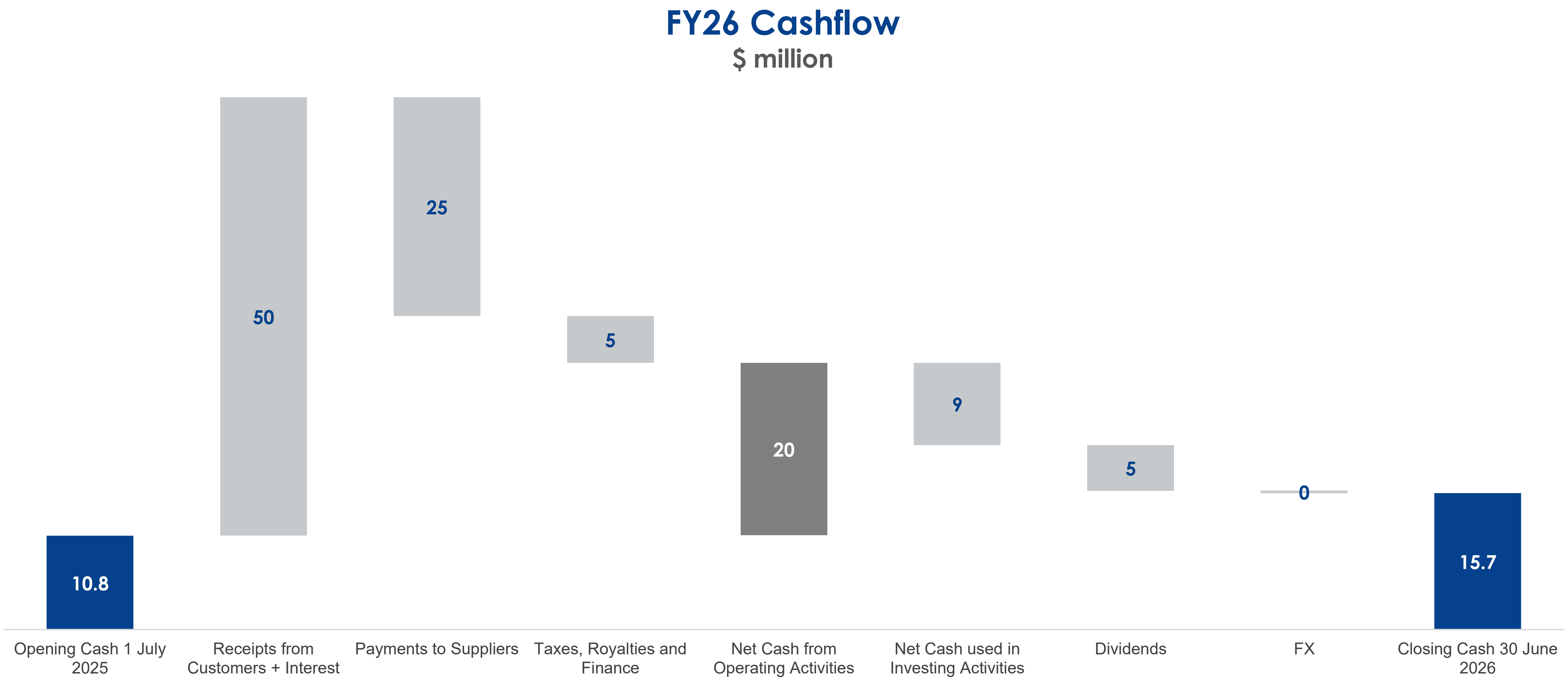




boe – barrels of oil equivalent

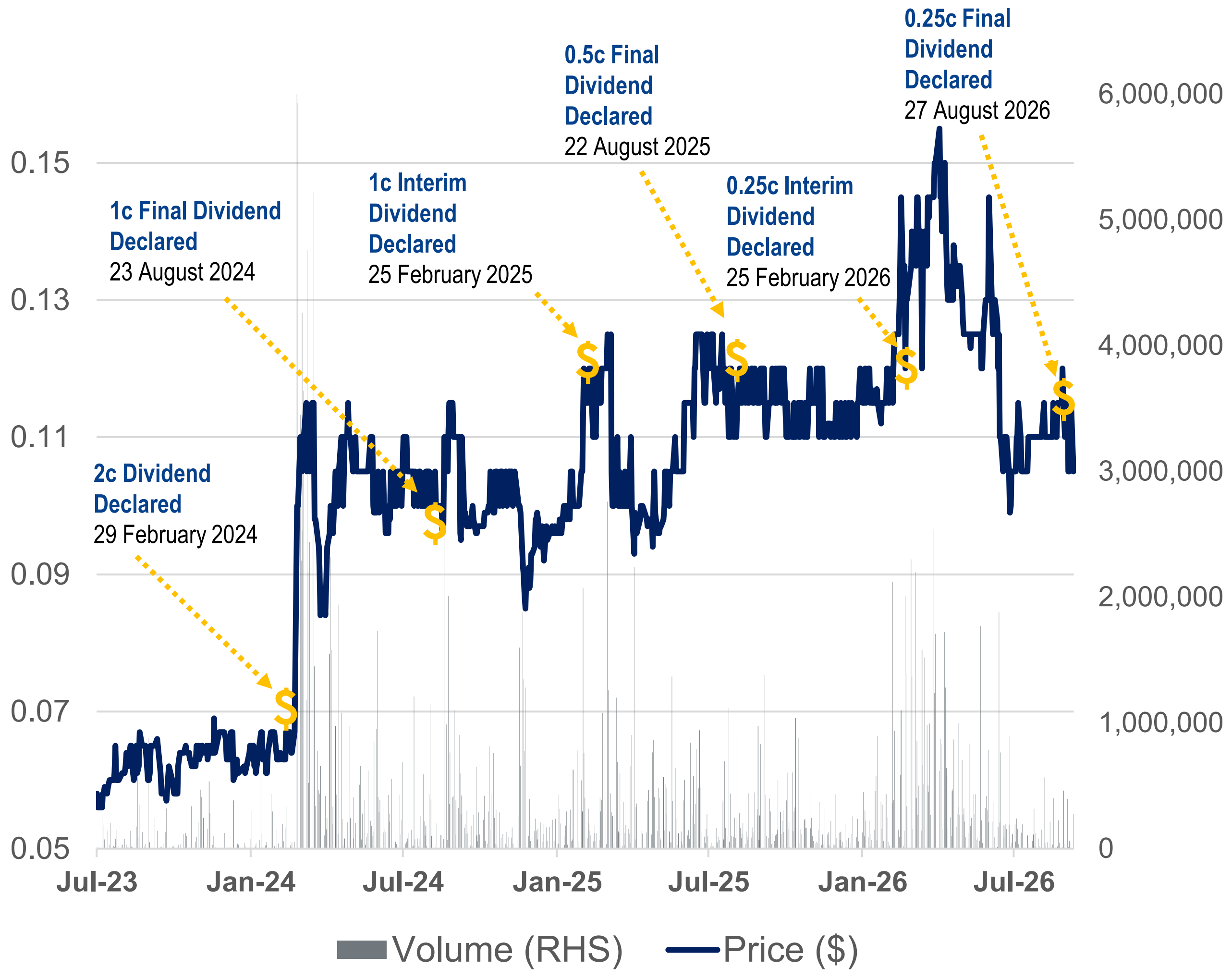
Strong Free Cash Generation

$20 million Net Cash from Operations



Market Performance and Valuation

Strong Balance Sheet and Market Performance with Modest Valuation



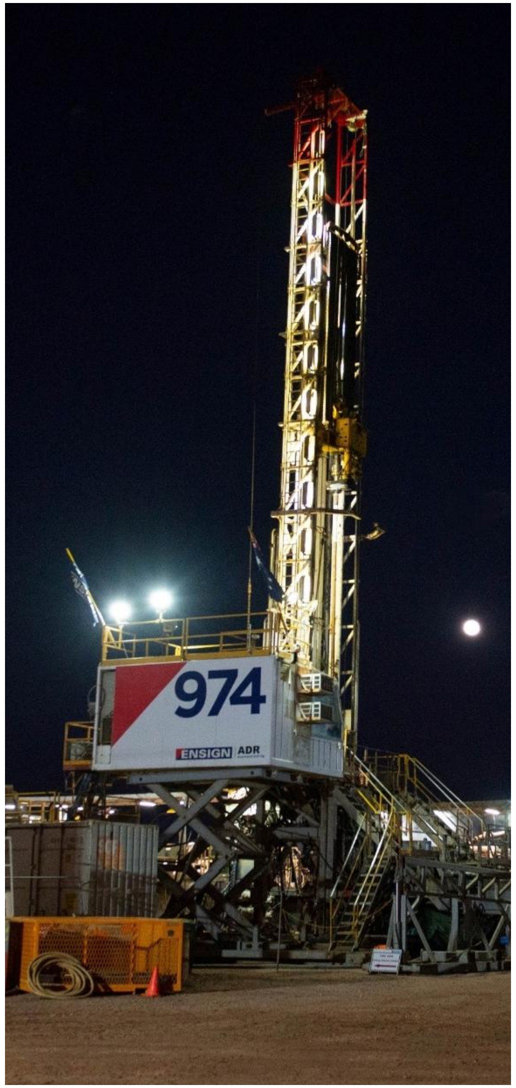
Market Capitalisation (14/09/26)	$73.8 million
Share price (14/09/26)	$0.105
Cash(1)	$15.7 million
Debt	NIL
Enterprise Value (EV)	$58.1 million
EV/2P(2)	$12.91/boe
FY26 EV/ EBITDAX(3)	2.04x
Largest Shareholders	Horizon Oil 57% Singapore Petroleum 16%

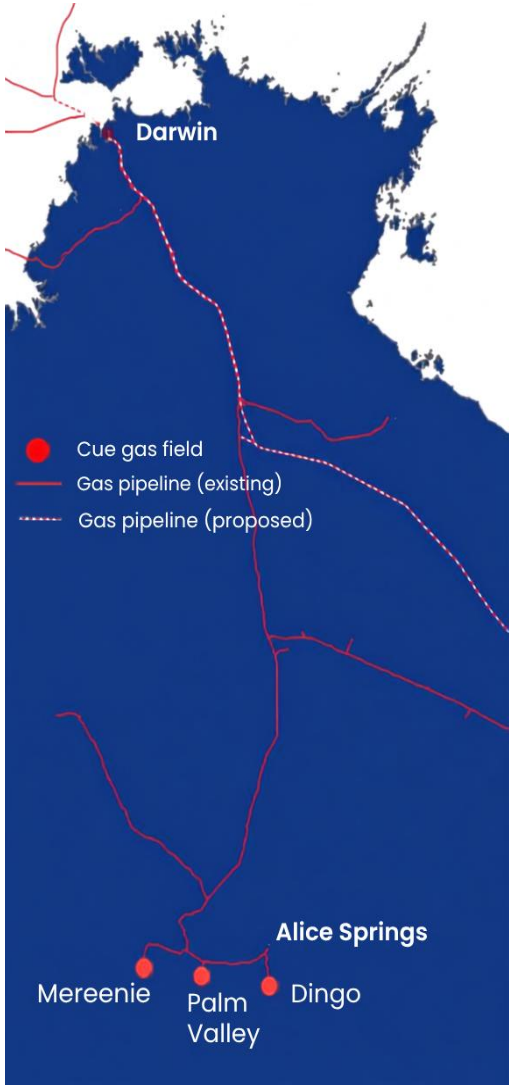
(1) Reported at end June 2026
(2) Based on 30 June 2026, published reserves. 2P Reserves at year end FY26 of 4.5 million barrels of oil equivalent. 69% of reported 2P reserves are gas and 31% are oil.
(3) Earnings before Interest, Tax, Depreciation Amortisation and Exploration based on FY26 EBITDAX of $28.5m

Australian Domestic Gas Production

Mereenie, Palm Valley and Dingo Gas Fields

- The Amadeus Basin is a reliable supplier of approximately **50% of Northern Territory gas demand**
- Long-term NT Government contracts provide stable cashflow
- **Palm Valley field PV14 and PV15 appraisal wells are underway**, underpinned by a new NT Government long-term contract
    - PV14 nearing completion with PV15 to follow
    - Success at both wells could restore Palm Valley plant to capacity
- **Mereenie infill wells are being considered** to support NT gas demand and energy security, leveraging existing reserves and infrastructure for low-cost growth
- **Dingo** continues to provide stable contracted gas sales and cash flow





Indonesia Oil Production, Development and Exploration

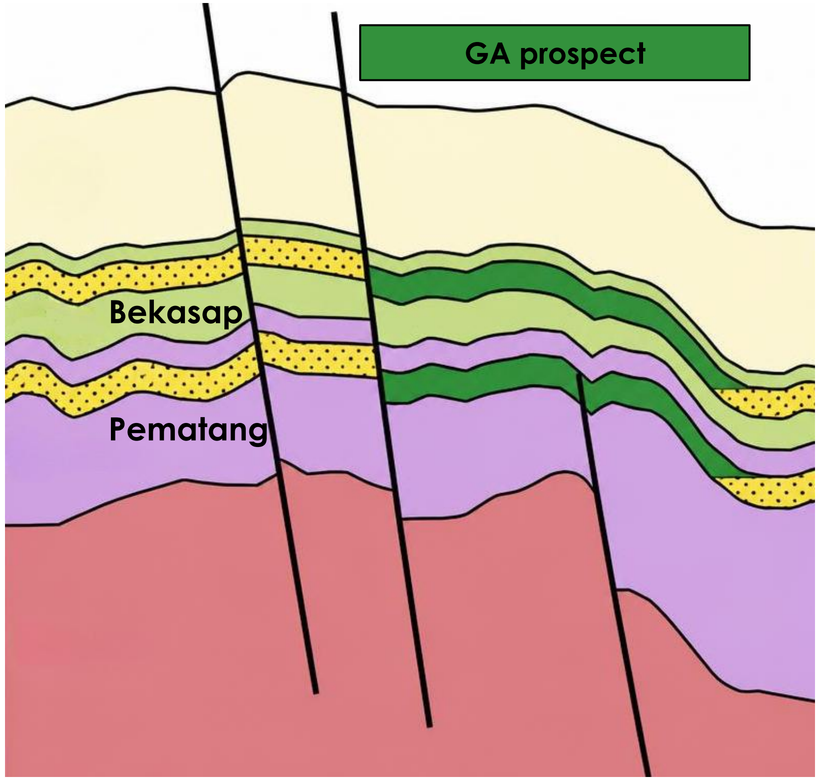
Mahato PSC: PB Oil field

- **Field Production 6,000-7,000 bopd** (100%)
- **Infill drilling completed**: development wells PB-41 and PB-42 have been completed
- **Ongoing workovers** to optimise well production
- **PB field Phase 3 development** (OPL 3) targeting production from the Bekasap and Telisa reservoirs expected to be approved and start operations within months
- **High-impact GA-1 exploration** well expected to be drilled in Q4 2026

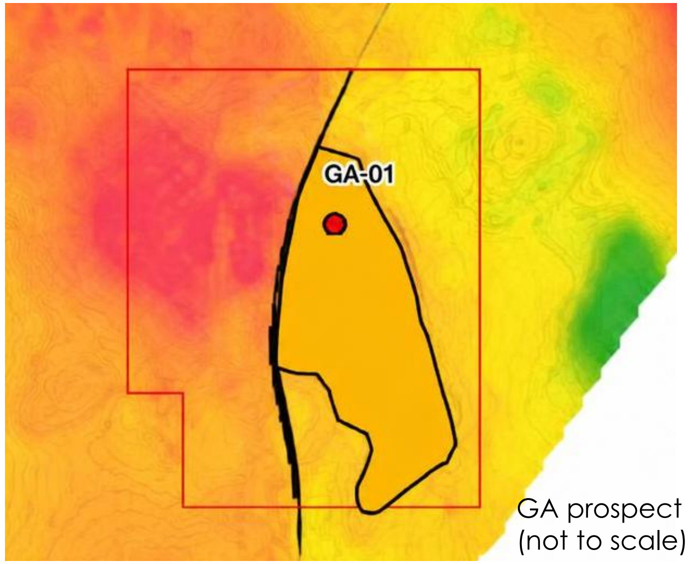
Mahato PSC: High Impact Exploration

GA-1 Exploration Well 4Q 2026

- **GA-1 is a high-impact exploration opportunity** within the Mahato PSC, independent of the existing PB field
- Prospect mapped as a fault-bounded **three-way dip closure adjacent to established production**
- **Targeting multiple reservoir intervals** including Bekasap, Menggala and Pematang formations



GA prospect structure diagram (not to scale)



GA prospect map (not to scale)

- Planning and approvals are progressing, with **drilling targeted in Q4 2026** (subject to approvals)
- Success could **expand the resource base** of the Mahato PSC

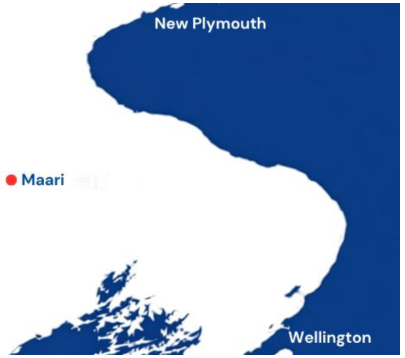
Indonesia Gas

Sampang PSC: Oyong and Wortel fields

- **Mature gas production** supplying East Java electricity generation
- Onshore compression currently commissioning, **expected to increase production**
- Cue expects to exit the Sampang PSC when the permit expires in December 2027

New Zealand Oil

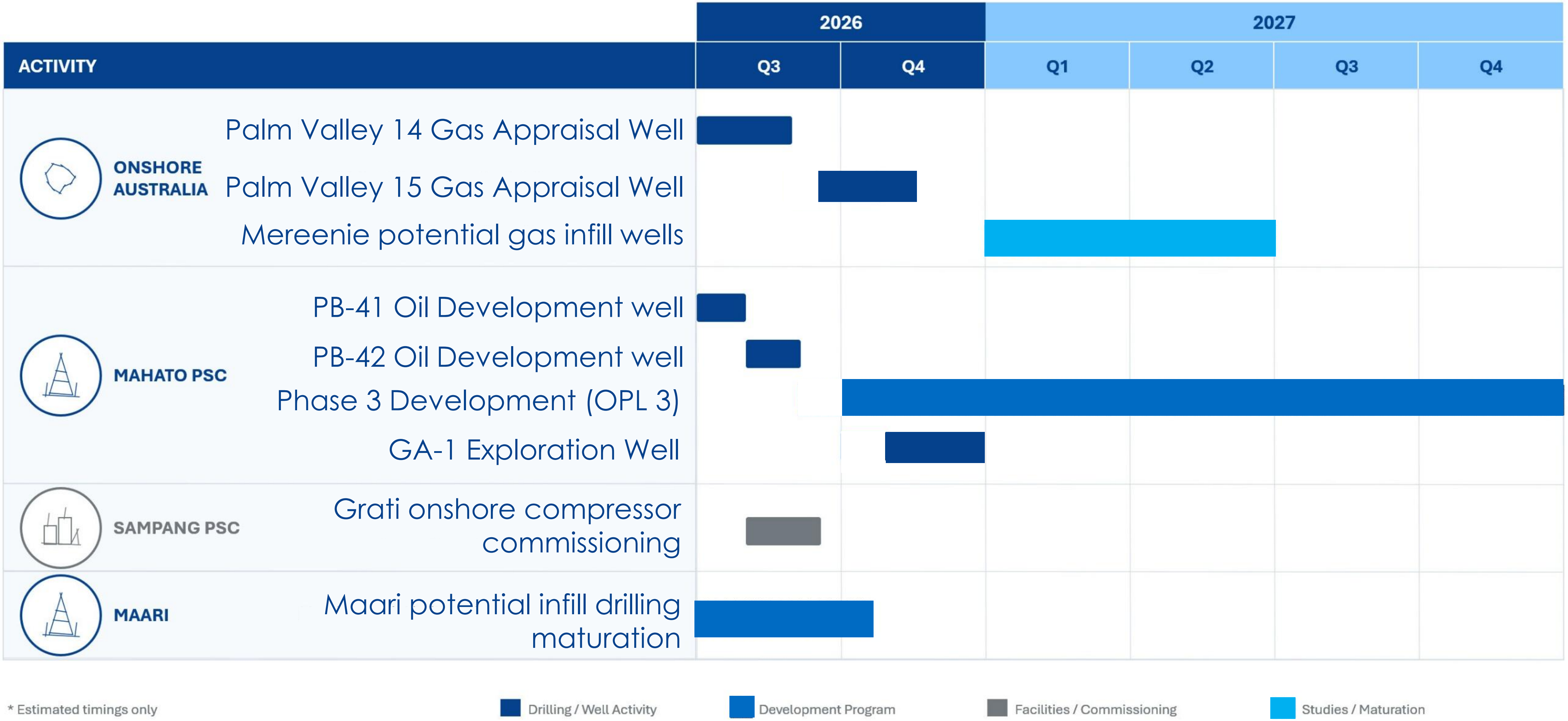
Maari Field



- Offshore oil production sold at **Brent-linked prices**
- **Production optimisation** activities are ongoing, with reservoir management and water injection supporting production performance
- Subsurface and drilling studies progressing to assess a **potential future infill drilling** program
- **Permit extension to 2037** provides a longer production runway and time for investment opportunities

Five Wells Planned in 1H FY27

Active Development and Exploration Program Across Palm Valley and Mahato



Indicative only and subject to technical and economic evaluation, JV and regulatory approvals, contracting maturity and, for drilling, rig availability

Investment Overview

A Strong Business Offering Near-term Growth and Dividends

Strong Existing Business

Regionally **diversified oil and gas production**

$50 million revenue in FY26

$20 million net operating **cash flow** in FY26

$15.7 million closing cash and no debt

Near-Term Growth

Palm Valley two-well appraisal program targeting increased gas production

Mahato development drilling

Mahato OPL-3 development plan approval pending

High-impact GA-1 exploration well in Q4 2026

Shareholder Returns

FY26 dividends of 0.50 cents per share

$35 million returned to shareholders since 2024

Six consecutive dividends under Cue's dividend policy

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