

16 January 2025

MEREENIE DEVELOPMENT WELL WM29 COMPLETED & WM30 COMMENCED

Cue Energy Resources Limited (ASX: CUE) is pleased to announce that the Operator of its Mereenie gas field onshore Australia, Central Petroleum Limited (ASX: CTP), has advised that the WM29 development well was successfully air-drilled and completed across the Pacoota-3 sandstones. The well is currently suspended and is expected to be tied-in to the gathering system by late January.

WM30, the second development well in the 2 well programme, was subsequently spudded on 16 January 2025.

The Mereenie development wells are expected to return field production capacity back above 30 TJ/d (100% JV). Firm gas from the new wells may be sold into the recently executed Northern Territory Government Gas Sales Agreement, which can be expanded by up to 6 TJ/d (100% JV) following successful completion of the wells.

CUE has a 7.5% interest in the Mereenie Joint Venture. The other participants are Echelon Mereenie Pty Ltd (42.5%), Horizon Australia Energy Pty Ltd (25%), Central Petroleum Mereenie Pty Ltd (Operator) (25%).

Authorised by Matthew Boyall, CEO

Any queries regarding this announcement should be directed to the Company on +61 3 8610 4000 or email mail@cuenrg.com.au.

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Individual investors should consider these matters in light of their personal circumstances (including financial and taxation affairs) and seek professional advice from their accountant, lawyer or other professional adviser as to the suitability for them of an investment in the Company.

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About Cue Energy

Cue Energy Resources Limited is an Australian Securities Exchange (ASX:CUE) listed oil and gas production and exploration company based in Melbourne. Cue's FY2024 revenue was \$49.7 million from gas and oil production from the Mahato and Sampang PSCs, Indonesia and Mereenie, Palm Valley and Dingo fields, onshore Australia, and the Maari field, offshore New Zealand.

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