28 October 2026

Palm Valley drilling update

Cue Energy Resources Limited **(ASX: CUE)** provides the following update on the two well programme in the Palm Valley gas field, Australia.

Palm Valley 14 (PV14)

PV14 was tied in and commenced flowing through the gathering system on 23 October 2026. The well is currently flowing at approximately 0.5 TJ/d.

The Joint Venture is evaluating a data acquisition program to better understand well performance, including the extent to which current flow rates may be influenced by wellbore conditions and/or reservoir pressure.

Palm Valley 15 (PV15)

PV15 is drilling ahead in line with expectations in the 12¼-inch section at a depth of 947m Measured Depth (MD), with Total Depth (TD) anticipated around mid-December.

Cue holds a 15% participating interest in the Palm Valley permit OL3. Other participants in the permit are Central Petroleum (NT) Pty Ltd (Operator, 50%) and Echelon Palm Valley Pty Ltd (35%).

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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About CUE

Cue Energy Resources Limited is an oil and gas production and exploration company listed on the Australian Securities Exchange (ASX: CUE) and based in Melbourne. Cue's FY2026 revenue was $50.3 million, generated from its interests in the Mahato and Sampang PSCs in Indonesia, the Mereenie, Palm Valley and Dingo fields in onshore Australia, and the Maari field offshore New Zealand.
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