

25 February 2026

## 1H FY26 Results

- Investing in near-term growth through **four planned development wells** at Mereenie and Palm Valley.
- Long term contracted revenue from a **pending GSA<sup>1</sup> through to 2034**, increasing Cue's Northern Territory contracted gas position by more than 150% over existing volumes.
- **0.25 cent per share interim dividend declared**, returning an additional **\$1.75 million** to shareholders. Including this dividend, Cue will have returned over **\$33 million** to shareholders over the past two years.
- Production assets continued to deliver strong performance, generating **\$25.7 million in revenue** for the half-year.
- **Cash increased by 3% to \$11.2 million** compared with 30 June 2025, after payment of \$3.5 million in dividends during the period.
- Half-year profit **increased by 18% to \$5.1 million**, with underlying **EBITDAX<sup>2</sup> of \$13.5 million**.

**Cue Energy Resources Limited (ASX: CUE)** has reported \$25.7 million revenue for the half-year ended 31 December 2025 and declared an interim dividend of 0.25 cents per share.

Consistent with Cue's dividend policy of delivering sustainable shareholder returns while maintaining balance sheet strength and funding growth initiatives, Cue is utilising existing cash to strategically invest in high-return development drilling in Australia, reducing the short term dividend to strengthen long term returns.

The development drilling at Mereenie and Palm Valley, planned for 2H CY2026, and pending GSA with the NT Power and Water Corporation, will provide predictable, firm contract revenue to 2034 and strengthen Cue's asset portfolio against oil price volatility.

Including this interim dividend, Cue will have **returned more than \$33 million to shareholders** over the past two years.

**Cue CEO Matthew Boyall commented on the results**, "*Cue has delivered another strong half-year performance, with our production assets generating \$25.7 million in revenue and supporting continued returns to shareholders. We also set the groundwork to secure an attractive new contract in the Northern Territory that will support a significant new development program at Mereenie and Palm Valley.*

*We've announced a 0.25 cent/share interim dividend, returning \$1.75 million to shareholders.*

*While this dividend represents a reduction from recent levels, we are allocating capital to high-return wells at Mereenie and Palm Valley, including appropriate contingencies, to ensure disciplined execution and near-term production growth. That production growth will provide the foundation for maintaining a dividend stream into the future. Our focus remains on balancing sustainable shareholder returns with prudent reinvestment to support long-term value creation. The Mereenie and Palm Valley development program and the GSA that will support it will put Cue in a strong position for years to come."*

<sup>1</sup>ASX announcement "LOI Gas Sales Agreements Update" 20 February 2026

## Australian Gas Near Term Growth

During the half-year, Cue progressed contracting and development activity across its Northern Territory assets, positioning the Company to benefit from tightening domestic gas supply and reinforcing the strategic value of its Australian portfolio, poised to provide long term revenue.

Following the end of the September 2025 quarter, the Mereenie Joint Venture signed a gas supply agreement with McArthur River Mining, securing new gas sales during 2026–2027.

Important groundwork has been laid for a material new development program in the Northern Territory. A Letter of Intent was signed with the Northern Territory Power and Water Corporation to progress a Gas Sales Agreement (GSA) from 2026 through to 2034, with the agreement expected to be finalised shortly. These agreements will increase contracted firm production from Mereenie and Palm Valley by more than 150% over existing volumes.

To support the additional contracted gas volumes, four development wells are planned to be drilled, two in the Mereenie field and two in Palm Valley. Early works and long-lead item procurement has commenced with drilling planned to start in Q3 CY2026.

## 1H FY26 Financial Results

Total revenue for the half-year was \$25.7 million with \$13.5 million EBITDAX<sup>2</sup> reported.

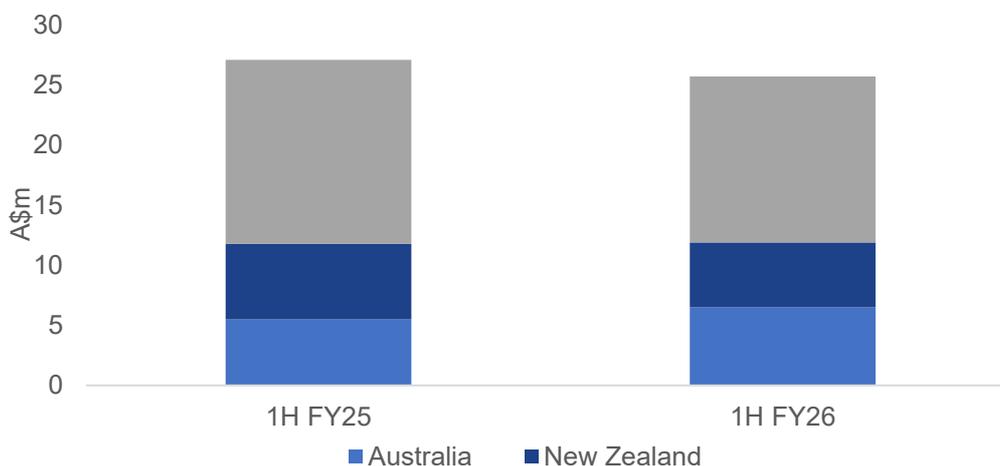
Cue’s Indonesian assets, Mahato PSC and Sampang PSC, contributed \$13.8 million in revenue. At Mahato, development drilling under OPL Phase 2 continued to support strong production performance. At Sampang, gas production remained underpinned by long-term contracts.

In New Zealand, the Maari field delivered revenue of \$5.4 million. Production increased, supported by high facility uptime and ongoing optimisation, although revenue was impacted by lower oil price.

Cue’s onshore Australian assets, the Mereenie, Palm Valley and Dingo fields, contributed \$6.5 million in revenue. Performance was supported by higher contracted gas prices and the continued strong performance of recent development wells at Mereenie. During the period, Cue also progressed long-term gas supply arrangements and development planning that underpin near-term production growth, setting the stage for stable long-term revenues from Cue’s Northern Territory assets

After-tax profit increased to \$5.1 million, reflecting continued strong operational and financial performance and lower income tax expense compared with the prior corresponding period.

### Production revenues by geographical location



## Balance Sheet

Cue's cash balance was \$11.2 million at 31 December 2025, in line with 30 June 2025, despite the payment of \$3.5 million final dividend during the half-year.

The Company remains debt free.

An interim dividend of 0.25 cents per share has been declared for the period ending 31 December 2025, returning a further \$1.75 million to shareholders.

*<sup>2</sup>EBITDAX is a financial measure which is not prescribed by Australian Accounting Standard ('AAS') and represents the profit under AAS adjusted for depreciation, amortisation, interest, and tax and excludes business development costs, exploration and evaluation expenses, share based payments and one-off legal expenses.*

## 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](mailto:mail@cuenrg.com.au).

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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 1H FY26 revenue was \$25.7 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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