

ASX:HZN
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PRESS RELEASE



26 June 2026

The Manager
Company Announcements
ASX Limited
Level 27, 39 Martin Place
Sydney NSW 2000

CUE ENERGY RESOURCES LIMITED – COMPLETION OF PRE-BID AGREEMENT

Horizon Oil Limited [ASX:HZN] (**Horizon**) refers to the pre-bid agreement dated 2 March 2026 between Horizon and Echelon Offshore Limited (**Echelon**) in respect of Echelon's 139,885,879 fully paid ordinary shares in Cue Energy Resources Limited [ASX:CUE] (**Cue**) and its off-market takeover offer for Cue (the **Takeover**) pursuant to the replacement bidder's statement dated 19 March 2026, as supplemented (**Bidder's Statement**).

Capitalised terms not defined in this announcement have the same meaning given to them in the Bidder's Statement.

Completion of Pre-bid Agreement

Horizon is pleased to announce that it has completed the acquisition of 139,885,879 Cue Shares, pursuant to the Pre-bid Agreement, representing approximately 19.90% of all Cue Shares presently on issue.

Completion of Takeover

The Offer Period for the Takeover closed at 7:00pm [Sydney time] on 19 June 2026. As announced on 17 June 2026, Eligible Cue Shareholders who validly accepted the Offer will be provided their Offer Consideration by 2 July 2026.¹

Following the completion of the Pre-bid Agreement and close of the Takeover, Horizon now has a Relevant Interest in 57.06% of all Cue Shares presently on issue.

Horizon's CEO Richard Beament commented:

We are delighted to have completed the acquisition of Echelon's stake in Cue under the Pre-Bid Agreement and to have reached the end of the Offer Period. We look forward to finalising implementation of the Takeover over the coming days and working collaboratively with Cue and its team on its current operations and future endeavours.

Authorisation

This ASX announcement is approved and authorised for release by the Company Secretary on 26 June 2026.

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¹ Ineligible Foreign Shareholders and Small Parcel Shareholders may be provided with Cash Consideration and net proceeds of sale under the Offer at a different time. Please refer to section 8.4 of Appendix 1 of the Bidder's Statement for more information.