12 November 2026

Annual General Meeting – Chair's Address

It is a privilege to present my first annual report as Chair of Cue Energy Resources.

FY26 was another successful year for Cue, marked by strong operational performance, disciplined investment and continued shareholder returns.

Our diversified portfolio across Australia, Indonesia and New Zealand generated $50.3 million revenue, $20 million in net operating cash flow and underlying EBITDAX of $28.5 million. This enabled us to continue investing in our producing assets while maintaining our commitment to shareholders.

The Board declared a final dividend of 0.25 cents per share, bringing total FY26 dividends to 0.50 cents per share, or $3.5 million. Since the beginning of 2024, Cue has returned $35 million to shareholders. We will continue to balance sustainable dividends with the funding required to support the Company's growth.

FY26 also brought an important change in Cue's ownership and governance, with Horizon Oil acquiring a 57.03% interest in the Company. I was pleased to join Cue's refreshed Board, and welcome new directors, bringing extensive experience across exploration, development, production and capital management.

Cue enters FY27 with a strong production base and an active investment program.

At Mahato in Indonesia, development drilling continues, with the recently completed PB-42 well producing 520 barrels of oil per day. Further development and exploration activities are planned, including a Phase 3 development plan the GA-1 exploration well.

In Australia, we are also pursuing opportunities in the Amadeus Basin with the Palm Valley appraisal drilling program currently in progress and new gas contracting executed during the year.

Matt will provide more detail on these activities in his presentation.

These activities reflect our strategy of maximising value from our existing assets, pursuing disciplined growth opportunities and delivering sustainable shareholder returns. It is the strategy the company has been pursuing for a number of years, and one that Horizon Oil has also been successfully delivering for some time as well.

I thank the Cue Board and management team, our joint venture partners and our shareholders for their continued contribution and support.

With a strong balance sheet, established production and a clear investment program, Cue is well positioned for FY27 and beyond.

Authorised by the Board of Directors of Cue Energy Resources Limited.

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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