

Cue Energy Resources Limited
Annual General Meeting

CEO Presentation

12 November 2026

ASX: CUE
www.cuenrg.com

Disclaimer and Important Notices

Various statements in this document may constitute statements relating to intentions, opinion, expectations, present and future operations, possible future events and future financial prospects. Such statements are not statements of fact and are generally classified as forward-looking statements that involve unknown risks, expectations, uncertainties, variables, changes and other important factors that could cause those future matters to differ from the way or manner in which they are expressly or impliedly portrayed in this document. Some of the more important of these risks, expectations, uncertainties, variables, changes and other factors are pricing and production levels from the properties in which the Company has interests, or will acquire interests, and the extent of the recoverable reserves at those properties. In addition, the Company has a number of exploration permits. Exploration for oil and gas is expensive, speculative and subject to a wide range of risks.

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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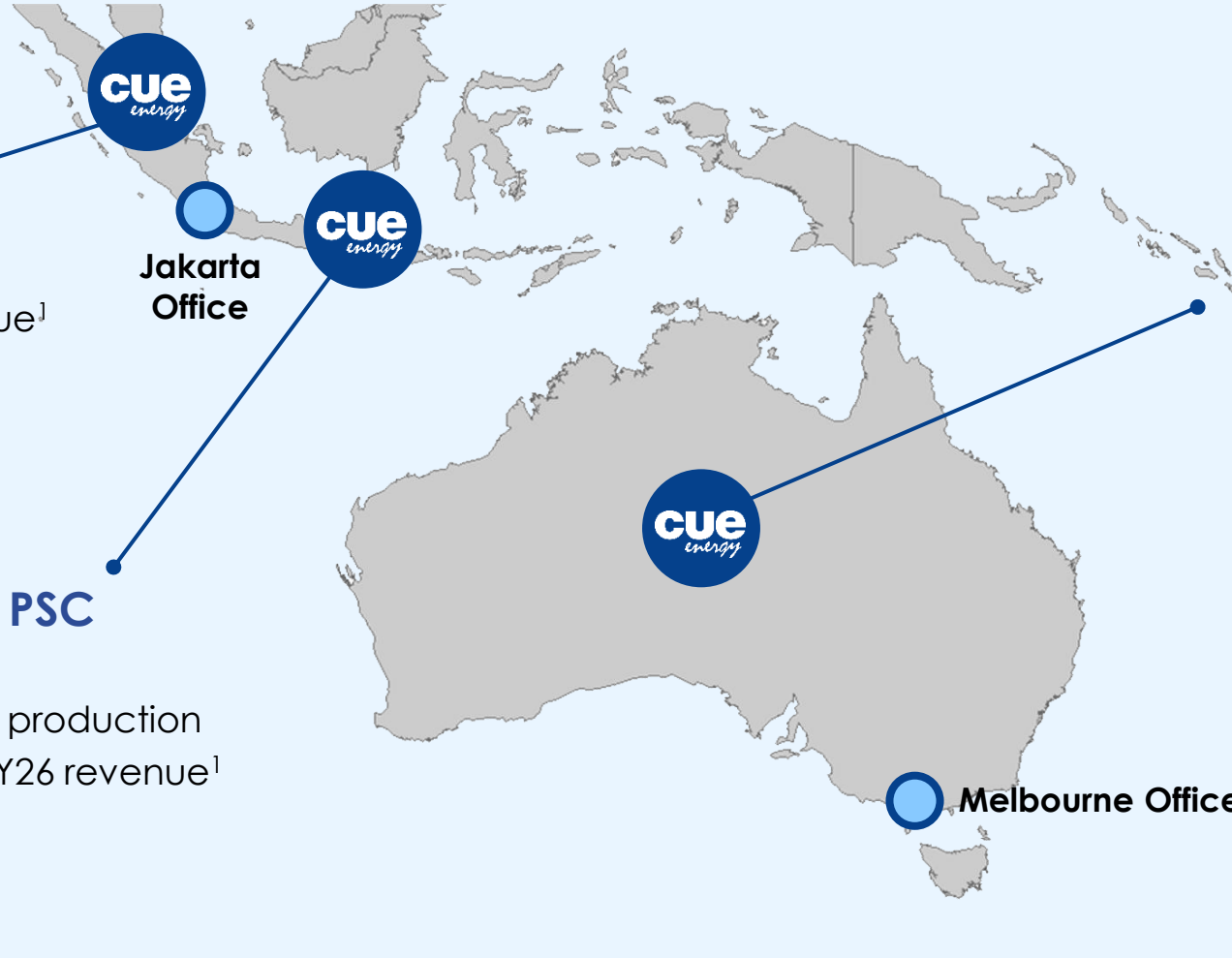
Reference to “CUE” or “the Company” may be references to Cue Energy Resources Limited or its applicable subsidiaries.

All references to $ are Australian Dollars.

EBITDAX is EBITDA adjusted to exclude business development costs, exploration and evaluation expenses, share based payments and one-off expenses. EBITDAX is used as a measure of financial performance as it is commonly used as an indicator of performance of the Company’s peers and therefore facilitates relative comparison of performance. EBITDAX information has not been audited, however it has been extracted from the audited financial statements

Diversified Portfolio of Oil and Gas Production Assets

Production and Revenue Diversification Lowers Asset Concentration Risk



Mahato PSC

Interest 11.25%

Onshore oil production

$23.8 million FY26 revenue[1]

Sampang PSC

Interest 15%

Offshore gas production

$4.0 million FY26 revenue[1]

Mereenie/Palm Valley/Dingo

Interest 7.5 – 15%

Onshore gas production

$13.2 million FY26 revenue[1]

Maari

Interest 5%

Offshore oil production

$9.3 million FY26 revenue[1]

1) FY2026 Result. See ASX release dated 27 August 2026

FY2026 Financial Highlights[1]

Delivering Strong Operational Performance, Investment Discipline and Cashflow Generation

Revenue
$50.3 million

EBITDAX[2]
$28.5 million

Net Profit[3]
$4.4 million

Cash(30 Sept 2026)
$18.1 million

Net Operating cashflow
$20 million

FY26 Dividends
0.50c /share

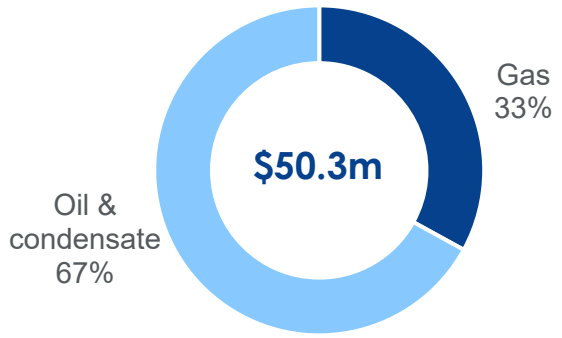


1) FY26 Result. See ASX release dated 27 August 2026
2) Earnings before income tax, depreciation, amortisation, exploration, business development costs and other one-off items. See slide 2
3) Net Profit after Tax

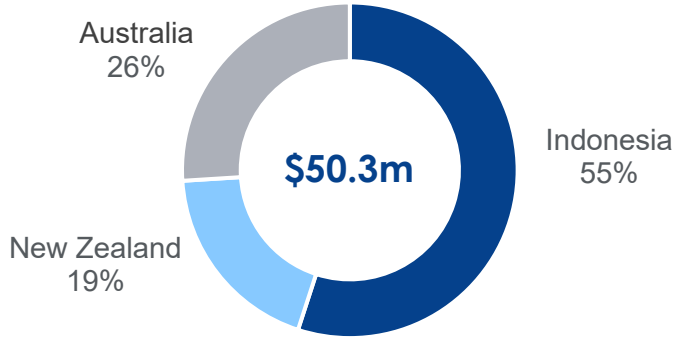
Asset and Commodity Diversity

Strong Revenue Diversified by Commodity, Asset and Jurisdiction

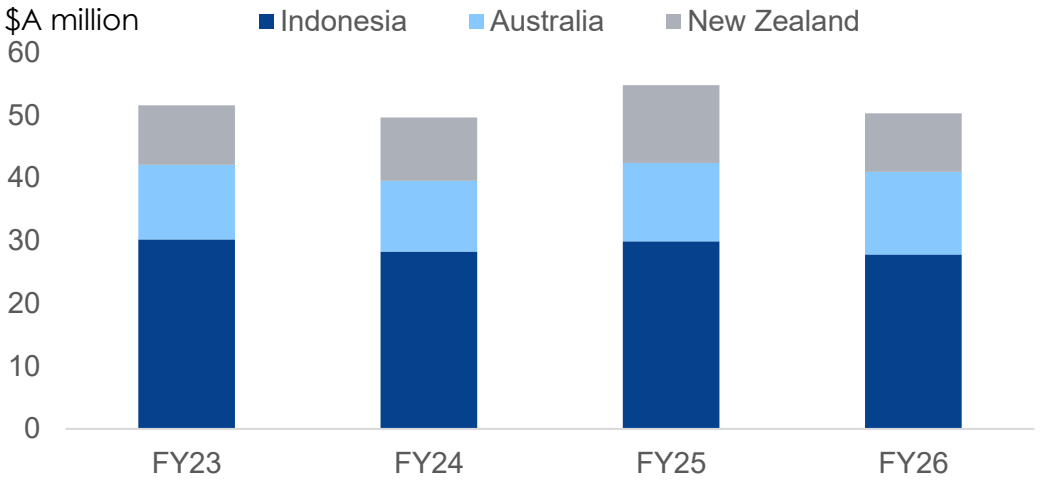
FY26 Revenue by commodity



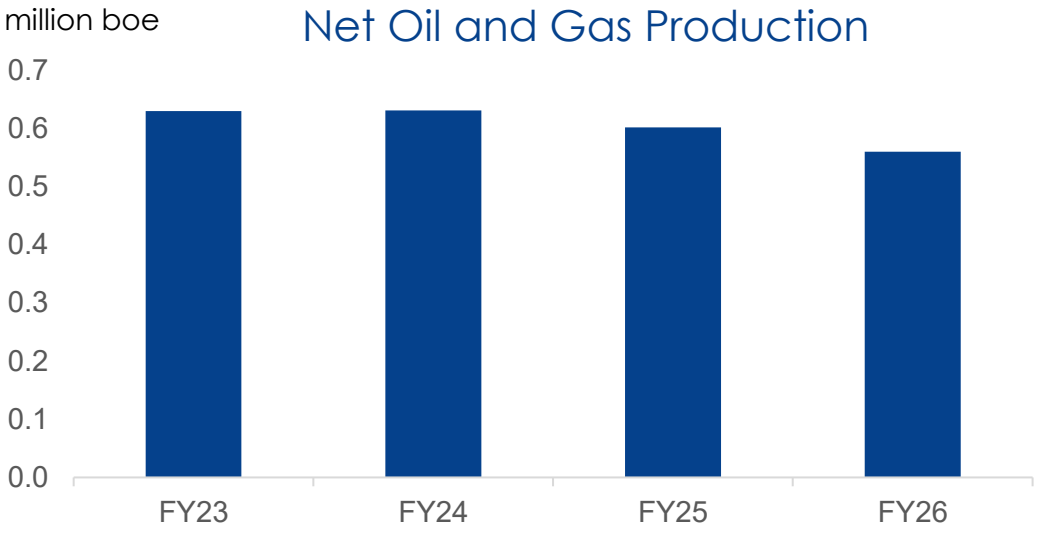
FY26 Revenue by country



Annual Operating Revenue



Net Oil and Gas Production



boe – barrels of oil equivalent

Executing a Disciplined Strategy

Growth and Shareholder Returns

Maximise Value from Existing Assets

- **Palm Valley** appraisal wells
- **Mahato** development wells
- **Mahato Phase 3** development (OPL 3)
- **GA-1** high-impact exploration well expected Q1 2027

Sustainable Shareholder Returns

- **$35 million** returned to shareholders since 2024
- **Six consecutive dividends** under Cue's dividend policy
- **$20 million** net **operating cash flow** in FY26
- **$18.1[1] million closing cash** and no debt

Growth in Known Areas

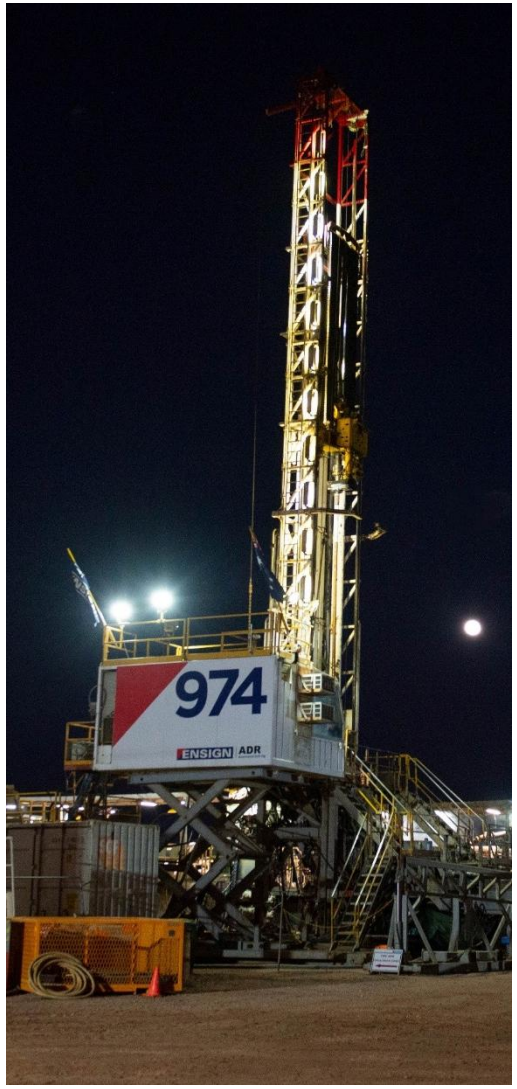
- **Mereenie infill** opportunities and future gas development potential
- **Maari studies** progressing potential infill drilling program
- **Major shareholder supportive** of new project growth

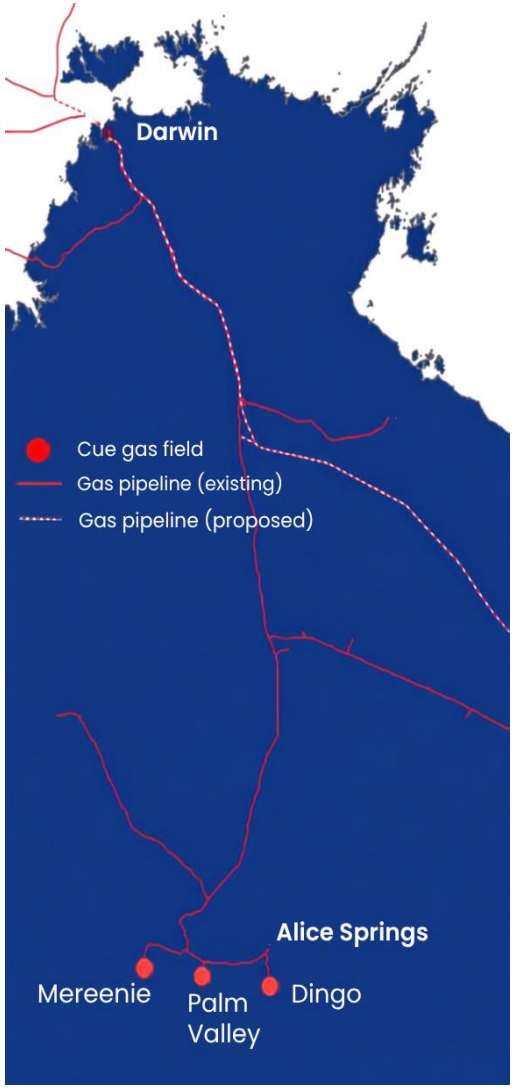
1. 30 Sept 2026. See 1QFY2027 Quarterly report

Australian Domestic Gas Production

Mereenie, Palm Valley and Dingo Gas Fields

- The Amadeus Basin is a reliable supplier of approximately **50% of Northern Territory gas demand**
- Long-term NT Government contracts provide stable cashflow
- **Palm Valley 2 well appraisal program is underway**, underpinned by a new NT Government long-term contract
  - PV14 completed and producing 0.5Tj/d. Data acquisition program planned to better understand the well performance
  - PV 15 drilling underway and expected to be completed Mid December
- **Mereenie infill wells are being considered** to support NT gas demand and energy security, leveraging existing reserves and infrastructure for low-cost growth
- **Dingo** continues to provide stable contracted gas sales and cash flow





Indonesia Oil Production, Development and Exploration

Mahato PSC: PB Oil field



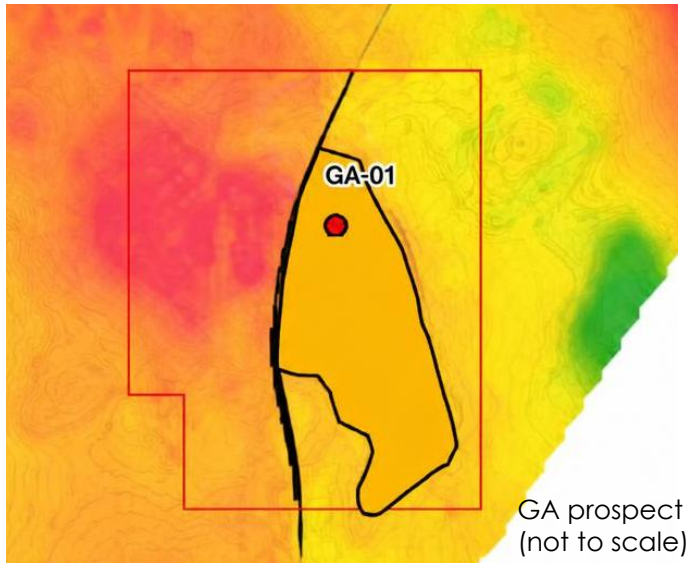


- **Field Production ~6,000 bopd** (100%)
- **Infill drilling ongoing**: development wells PB-41 and PB-42 have recently been completed. PB-44 drilling has commenced
- **Ongoing workovers** to optimise well production
- **PB field Phase 3 development** (OPL 3) targeting production from the Bekasap and Telisa reservoirs expected to be approved shortly
- **High-impact GA-1 exploration** well expected to be drilled in Q1 2027

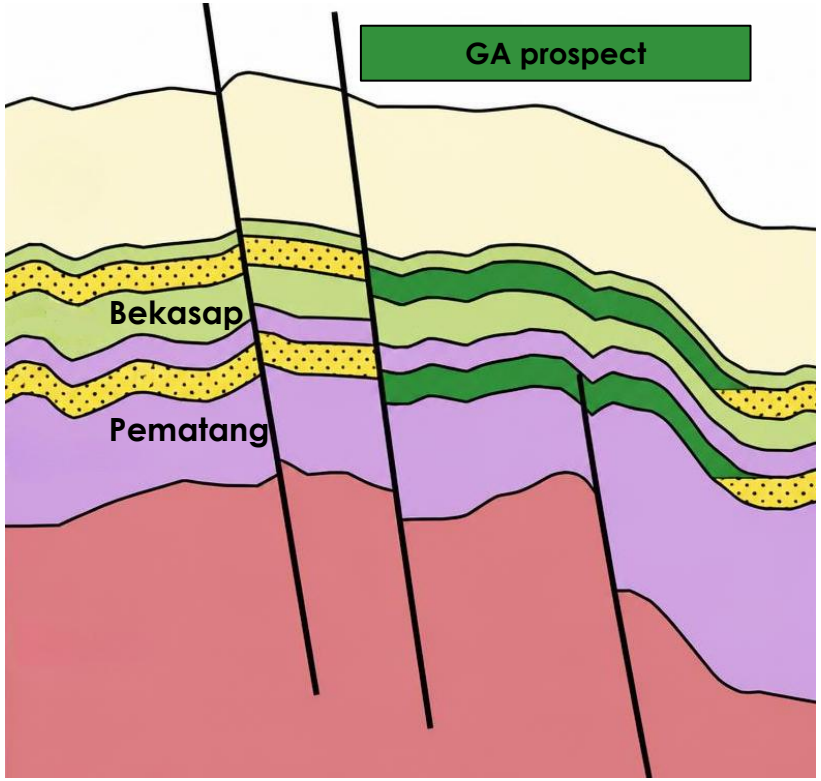
Mahato PSC: High Impact Exploration

GA-1 Exploration Well Q1 2027

- **GA-1 is a high-impact exploration opportunity** within the Mahato PSC, independent of the existing PB field
- Prospect mapped as a fault-bounded **three-way dip closure adjacent to established production**
- **Targeting multiple reservoir intervals** including Bekasap, Menggala and Pematang formations



GA prospect map
(not to scale)



GA prospect
structure diagram
(not to scale)

- Planning and approvals are progressing, with **drilling targeted in Q1 2027** (subject to approvals)
- Success could **expand the resource base** of the Mahato PSC

Indonesia Gas

Sampang PSC: Oyong and Wortel fields





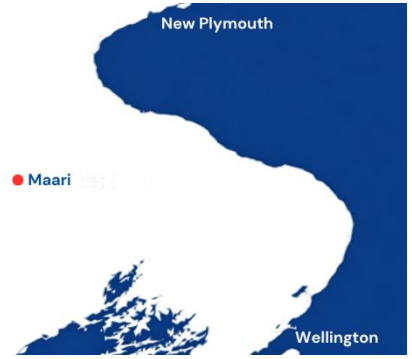


- **Mature gas production** supplying East Java electricity generation
- Onshore compression completed with **28% production increase**
- **Wortel 4** currently offline, reducing field output
- Cue expects to exit the Sampang PSC when the permit expires in December 2027

New Zealand Oil

Maari Field

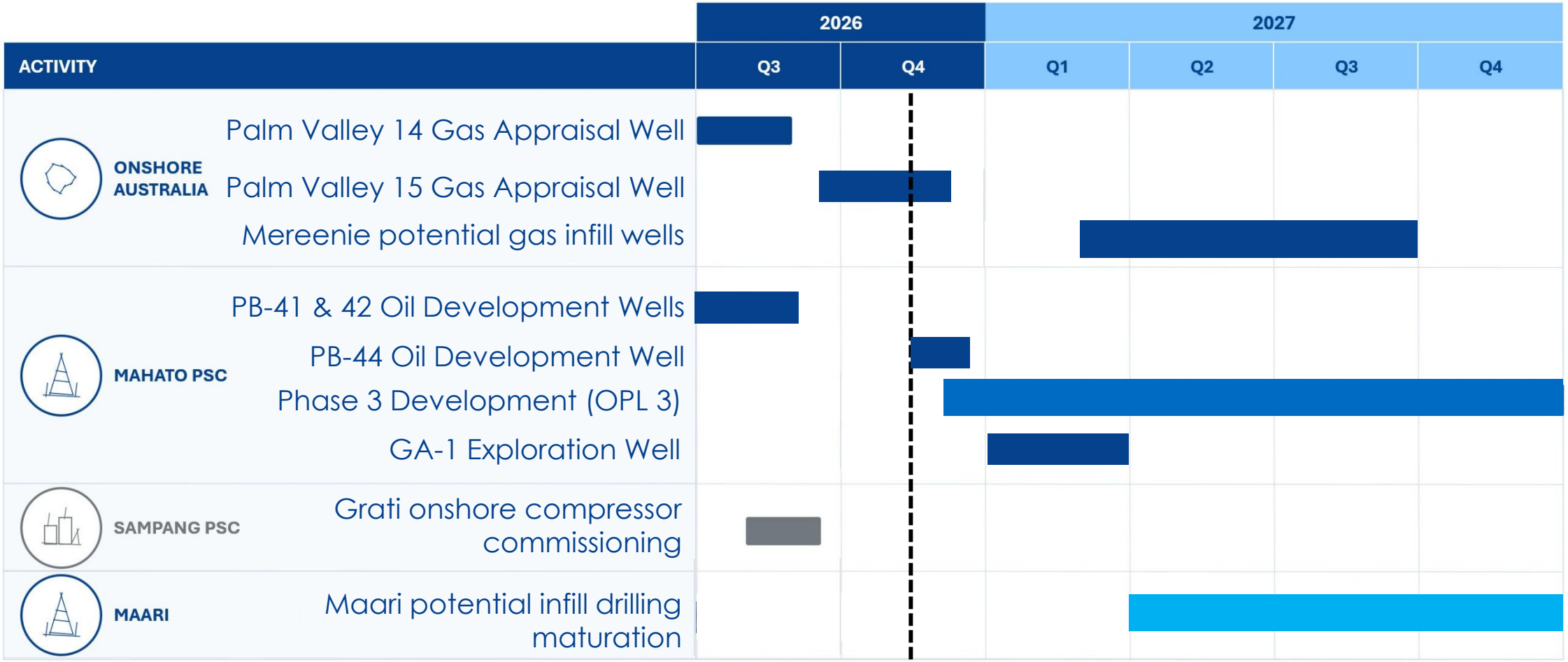




- Offshore oil production sold at **Brent-linked prices**
- **Production optimisation** activities are ongoing, with reservoir management and water injection supporting production performance
- Subsurface and drilling studies progressing to assess a **potential future infill drilling** program
- **Permit extension to 2037** provides a longer production runway and time for investment opportunities

Five Wells Planned in 1H FY27

Active Development and Exploration Program Across Palm Valley and Mahato



Indicative only and subject to technical and economic evaluation, JV and regulatory approvals, contracting maturity and, for drilling, rig availability