

22 January 2025

West Mereenie 29 well on production at 6 TJ/d

Cue Energy Resources Limited (**ASX:CUE**) is pleased to announce that the recently drilled West Mereenie 29 (WM29) well has achieved excellent results and commenced gas sales to the Northern Territory on 20 January 2025.

A pre tie-in test achieved a total flow rate of approximately 7 TJ/d (100% JV) over a 2-hour period. Production from WM29 will be limited to 6 TJ/d (100% JV), in line with capacity of the well site production equipment.

The flow rate achieved at WM29 is double pre-drill expectations and significantly higher than the rates achieved at the Joint Venture's previous West Mereenie 28 well, drilled in 2021.

The flow rate achieved at WM29 should increase overall Mereenie production capacity up to the pre-drill 30 TJ/d field production target, with the second development well, West Mereenie 30 (WM30), currently drilling at a depth of approximately 585 mMD.

WM30 is expected to reach its primary Pacoota-3 sandstone target, at an estimated depth of 1,681mMD, over the coming month.

Matthew Boyall, CEO commented:

"This is an outstanding result from WM29, with 6 TJ/d exceeding our pre-drill expectations.

The Mereenie development program is continuing with drilling at WM30 on time and budget, and we look forward to the next set of results which are expected over the coming month.

The Mereenie field has been contributing to the Northern Territory's energy requirements for many years and this result shows that it can continue to support the NT into the future, with known reservoirs and established infrastructure."

CUE has a 7.5% interest in the Mereenie Joint Venture. The other participants are Echelon Resource Limited (**ASX:ECH**) (42.5%), Horizon Oil Limited (**ASX:HZN**) (25%), Central Petroleum Limited (Operator) (**ASX:CTP**) (25%).

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 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 FY2024 revenue was \$49.7 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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