

27 August 2025

Maari Permit Extended to 2037

Cue Energy Resources Limited (**ASX:CUE**) is pleased to announce that the New Zealand Government has approved a 10-year extension of Petroleum Mining Permit (PMP) 38160, covering the producing Maari oilfield.

The extended permit now expires in December 2037, enabling the Maari Joint Venture to continue safe, long-term production while assessing further opportunities for resource optimisation and field enhancement.

Recent operational activity, including well workovers and production optimisation programs, has successfully lifted production rates to an average of 5,600 barrels of oil per day for August, the highest monthly rate in over 5 years, reinforcing the value of this mature asset and the effectiveness of ongoing investment by the joint venture.

Cue Energy CEO Matthew Boyall commented:

"This is exciting news for Cue and the Maari Joint Venture. We thank the New Zealand Ministry of Business, Innovation and Employment (MBIE) for granting the permit extension."

"The 10-year extension provides the joint venture with valuable time and flexibility to continue optimising current production and evaluate new opportunities to enhance the long-term performance of Maari."

The Maari field is located approximately 80 kilometres offshore Taranaki, New Zealand and has been in production since 2009, recently achieving a major milestone of 50 million barrels of oil produced.

Cue holds a 5% interest in PMP 38160, alongside operator OMV New Zealand (69%) and Horizon Oil (26%).

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 FY2025 revenue was \$54.8 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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