

12 March 2026

Update on Horizon Takeover Offer

Cue Energy Resources Limited (ASX:CUE) (**Cue**) notes the announcement made on 2 March 2026 by Horizon Oil Limited (**Horizon**) of its intention to make an off-market takeover offer to acquire all fully paid ordinary shares in Cue that Horizon does not already hold a relevant interest in (**Horizon Takeover Offer** or the **Offer**) and Cue's subsequent announcement made on 4 March 2026, advising shareholders not to take any action in relation to the Horizon Takeover Offer at this stage.

The Cue Independent Board Committee (**IBC**) has appointed legal advisors, Gilbert + Tobin and financial advisors, Azure Capital, to assist in its consideration of the Horizon Takeover Offer.

The Offer is **not yet open**.

The IBC reiterates its previous advice that Cue shareholders do not need to take any action in relation to the Horizon Takeover Offer at this stage.

Once the Offer opens, it is legally required to remain open for at least one month, and Horizon has the option of extending this period.

The members of the IBC will each make a formal recommendation to Cue shareholders regarding the Offer in a Target's Statement, which will be sent to all Cue shareholders in due course.

Cue shareholders will receive the Target's Statement with sufficient time to consider their alternatives and make a decision in respect of the Offer, well before the Offer closes.

**Issued by Cue Energy Resources Limited
Authorised by the Independent Board Committee**

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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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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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 1H FY26 revenue was \$25.7 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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