



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP26/015

Thursday, 9 April 2026

Cue Energy Resources Limited - Undertaking

The Panel has accepted an undertaking from Echelon Resources Limited in relation to the application dated 30 March 2026 by Cue Energy Resources Limited (see [TP26/013](#)).

Echelon has undertaken not to accept the off-market takeover bid made by Horizon Oil Limited for all of the ordinary shares in Cue in which Horizon does not have an interest, in respect of any Cue shares held or controlled by Echelon (other than those the subject of the pre-bid agreement between Echelon and Horizon), before Monday, 13 April 2026.

A copy of the undertaking is attached.

Allan Bulman
Chief Executive, Takeovers Panel
Level 16, 530 Collins Street
Melbourne VIC 3000
Ph: +61 3 9655 3500
takeovers@takeovers.gov.au

For personal use only



Australian Government

Takeovers Panel

ANNEXURE A

**AUSTRALIAN SECURITIES AND
INVESTMENTS COMMISSION ACT 2001 (CTH) SECTION 201A
UNDERTAKING**

CUE ENERGY RESOURCES LIMITED

Echelon Resources Limited (**Echelon**) undertakes to the Panel that, without the Panel's consent, it will not accept the off-market takeover bid made by Horizon Oil Limited (**Horizon**) for all of the ordinary shares in Cue Energy Resources Limited (**Cue**) in which Horizon does not have an interest, in respect of any Cue shares held or controlled by Echelon (other than those the subject of the pre-bid agreement between Echelon and Horizon dated 2 March 2026), before Monday, 13 April 2026.

**Signed by Andrew Jefferies of Echelon Resources Limited
with the authority, and on behalf, of
Echelon Resources Limited
Dated 8 April 2026**

For personal use only