

MALLESONS

TO Market Announcements Office
ASX Limited
Level 27, 39 Martin Place
SYDNEY NSW 2000

By: ASX Online

12 JUNE 2026

Dear Madam / Sir

Horizon Oil Limited - Off-market takeover bid for Cue Energy Resources Limited - Notice to free offer from Conditions

We act for Horizon Oil Limited (ACN 009 799 455) (ASX:HZN) (**Horizon**) in respect of its off-market takeover bid for all of the ordinary shares in Cue Energy Resources Limited (ACN 066 383 971) (ASX:CUE) (**Cue**) that Horizon did not already have a relevant interest in (**Offer**). On 19 March 2026, Horizon lodged a replacement bidder's statement in relation to the Offer, as supplemented by the second supplementary bidder's statement dated 16 April 2026 and the third supplementary bidder's statement dated 9 June 2026 (**Bidder's Statement**).

On behalf of Horizon and in accordance with section 650F(3)(a) of the *Corporations Act 2001* (Cth) (**Corporations Act**), we enclose a copy of a notice pursuant to 650F(1) of the Corporations Act (as modified by *ASIC Corporations (Takeover Bids) Instrument 2023/683*) advising that the Offer is free from certain Conditions set out in Appendix 2 of the Bidder's Statement. This notice has separately been given to Cue.

Yours sincerely



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Mallesons

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Horizon Oil Limited ACN 009 799 455

NOTICE TO FREE OFFER FROM CONDITIONS

Pursuant to section 650F of the *Corporations Act 2001* [Cth]

T0: Cue Energy Resources Limited [ACN 066 383 971] [ASX:CUE] [Cue]

AND T0: ASX Limited

In relation to the offer [**Offer**] made by Horizon Oil Limited [ACN 009 799 455] [ASX:HZN] [**Horizon**] pursuant to the replacement Bidder's Statement dated 19 March 2026, as supplemented by the second supplementary bidder's statement dated 16 April 2026 and the third supplementary bidder's statement dated 9 June 2026 [**Bidder's Statement**], Horizon gives notice under section 650F of the *Corporations Act 2001* [Cth] [**Corporations Act**] [as modified by *ASIC Corporations [Takeover Bids] Instrument 2023/683*] that:

(a) it declares the Offer and any takeover contract arising from acceptance of the Offer free from the following Conditions in Appendix 2 of the Bidder's Statement:

- [c] [no material adverse change];
- [g] [no persons entitled to exercise rights under certain agreements or instruments];
- [h] [petroleum tenements];
- [i] [no material acquisitions, disposals or new commitments];
- [j] [no capital expenditures];
- [k] [no financial accommodation];
- [l] [no distributions];
- [m] [no regulatory action];
- [n] [no litigation]; and
- [o] [Cue Options],

so that the Offer has become free of those Conditions; and

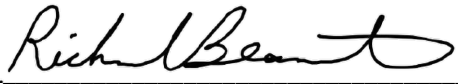
(b) as at the date of this notice, Horizon's voting power in Cue is 52.46%, comprising 368,216,244 Cue Shares out of a total of 701,937,414 Cue Shares presently on issue.

The Offer remains subject to the Condition in paragraph [b] of Appendix 2 of the Bidder's Statement [no prescribed occurrences], as permitted by section 650F(1)(a) of the Corporations Act, pursuant to which Horizon is not required to declare the Offer free from this Condition until 3 Business Days after the end of the Offer Period.

Unless the context requires otherwise, defined terms in the Bidder's Statement have the same meaning in this notice.

Dated: 12 June 2026

Signed for and on behalf of Horizon Oil Limited [ACN 009 799 455] by:

A handwritten signature in black ink, appearing to read 'Richard Beament', written over a horizontal line.

Richard Beament
Managing Director and Chief Executive
Officer