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)

TO: Cue Energy Resources Limited (ACN 066 383 971) (ASX:CUE) (**Cue**)

AND TO: 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:

Richard Beament
Managing Director and Chief Executive Officer