

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company/registered
scheme/notified foreign passport fund
name Cue Energy Resources Limited

ACN/ARSN/APFRN 066 383 971

NFPFRN (if applicable) N/A

1. Details of substantial holder (1)

Name O.G. Oil & Gas (Singapore) Pte. Ltd. (**O.G. Singapore**), each person that controls O.G. Singapore from time to time including those entities listed in Annexure A, Echelon Resources Limited (**Echelon**), Echelon Offshore Limited (**Echelon Offshore**) and each of the Echelon entities listed in Annexure A (together, **O.G. Group Holders**)

ACN/ARSN/APFRN (if applicable) N/A

NFPFRN (if applicable) N/A

The holder ceased to be a
substantial holder on 2 July 2026

The previous notice was given to the company, or the
responsible entity for a registered scheme, or the
operator of a notified foreign passport fund on 26 June 2026

☐ The previous notice was dated 26 June 2026

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
2 July 2026	Each O.G. Group Holder	Disposal of relevant interest pursuant to acceptance of the off-market takeover offer made by Horizon Oil Ltd (Horizon) as set out in Horizon's Replacement Bidder's Statement dated 19 March 2026 (Offer)	Offer consideration payable per Share, under the terms of the Offer	209,482,924 fully paid ordinary shares (Shares)	209,482,924

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting securities in the company, scheme or fund are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Each O.G. Group Holder (excluding Echelon and Echelon Offshore)	See Annexure A
Echelon and Echelon Offshore	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand

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Signature

print name Andrew Jefferies

capacity Director

sign here



date 3 July 2026

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) ☐ Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money or otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

This is Annexure A of 1 page referred to in Form 605 (Notice of ceasing to be a substantial holder) dated 2 July 2026

Signed by:


Andrew Jefferies
Director
Echelon Resources Limited

Date: 3 July 2026

O.G. Group Holders

Name	Address
O.G. Energy Holdings Ltd.	c/o Villa Saint Jean, 3 ruelle Saint Jean, MC 98000, Monaco
O.G. Oil & Gas (Singapore) Pte. Ltd.	1A International Business Park, #07-02, Singapore 609933
O.G. Oil & Gas Limited	c/o Villa Saint Jean, 3 ruelle Saint Jean, MC 98000, Monaco

Echelon entities

Name	Address
Echelon Petroleum Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon Onshore Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon Canterbury Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon 2013 O Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
NZOG Bohorok Pty Limited	c/- KPMG, Level 38, Tower Three, International Towers Sydney, 300 Barangaroo Avenue, Sydney NSW 2000
Echelon Devon Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon GNA Trustee Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon 2013 T Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon Energy Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon Offshore Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon Pacific Holdings Pty Limited	Level 20, 181 William Street, Melbourne VIC 3000
Echelon Pacific Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon Services Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon Taranaki Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon Resources Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
NZOG MNK Bohorok Pty Limited	c/- KPMG, Level 38, Tower Three, International Towers Sydney, 300 Barangaroo Avenue, Sydney NSW 2000
Echelon (Ironbark) Pty Limited	Level 20, 181 William Street, Melbourne VIC 3000
Echelon Mereenie Pty Limited	Level 20, 181 William Street, Melbourne VIC 3000
Echelon Palm Valley Pty Limited	Level 20, 181 William Street, Melbourne VIC 3000
Echelon Dingo Pty Limited	Level 20, 181 William Street, Melbourne VIC 3000
Echelon Goanna Pty Limited	Level 20, 181 William Street, Melbourne VIC 3000
Echelon Acacia Pty Limited	Level 20, 181 William Street, Melbourne VIC 3000
Echelon Compass Pty Limited	Level 20, 181 William Street, Melbourne VIC 3000