27 August 2026

FY26 Full Year Results and Final Dividend

- **Final dividend of 0.25 cents per share** declared, returning a further $1.75 million to shareholders and taking total FY26 dividends to 0.5 cents per share.
- **Sixth consecutive dividend** declared under Cue's dividend policy introduced in 2024, taking total cumulative cash returned to shareholders to $35 million.
- **Production growth projects underway with current drilling at Palm Valley and Mahato, and five wells planned for 1H FY27,** targeting increased oil and gas production and potential resource additions.
- **$20 million in net operating cash flow generated,** with closing cash of $15.7 million and no debt.
- **Revenue of $50.3 million** generated from net production of 560 mboe[1]
- **Underlying[2] EBITDAX[3] of $28.5 million,** with profit before tax of $17.9 million before one-off impairment, asset write-offs and takeover defence costs.

Cue Energy Resources Limited (ASX:CUE) has released its full year 2026 (FY26) results, reporting total revenue of $50.3 million and underlying EBITDAX of $28.5 million, reflecting continued strong performance from its diversified production portfolio.

A final dividend of $0.0025 (0.25 cents) per share has been declared, bringing the total dividends declared for FY26 to $0.005 (0.5 cents) per share.

Cue CEO Matthew Boyall commented on the results:

"Cue delivered another year of strong cash generation, with $20 million in net operating cash flow and a year-end cash balance of $15.7 million, with no debt. This has enabled us to continue dividend payments while maintaining the financial capacity to fund ongoing growth projects.

The FY26 final dividend is our sixth consecutive dividend and takes total cash returned to our shareholders to $35 million since 2024.

We enter FY27 with an active work program across our core assets. Drilling is underway at Palm Valley and Mahato, with five wells planned in 1H FY27. In the Palm Valley field, PV14 drilling commenced in July and will be followed by PV15. This drilling program has the potential to more than double current field production and, if successful, support contracted gas sales to the Northern Territory Government through to 2034.

At Mahato, the current two-well Bekasap drilling program is targeting additional production from the PB field, and preparations for the high-impact GA-1 exploration well are progressing with the well expected to commence within months. Additionally, OPL-3, the next phase of development of the PB oilfield, is expected to be approved and commence in the next quarter.

[1] mboe: thousands of barrels of oil equivalent
[2] Excludes a one-off impairment of $4.4 million, $4.2 million of development assets written off, and takeover defence costs $1.9 million.
[3] Earnings before income tax, depreciation, amortisation, exploration, business development costs and other one-off items.

Together with a strong balance sheet, diversified production base and a refreshed Board following completion of Horizon Oil's takeover offer, Cue is well positioned to pursue disciplined growth and continue delivering sustainable returns for shareholders."

Final Dividend Declared

The Cue Board has declared a final dividend of $0.0025 (0.25 cents) per ordinary share, equivalent to approximately $1.75 million. This dividend has been declared as Conduit Foreign Income and is unfranked.

The dividend is consistent with Cue's policy of sustainable dividends while continuing investment in growth. Including the $1.75 million interim dividend, Cue has declared $3.5 million (0.5 cents per share) in dividends for FY26, taking total cash returned to shareholders since 2024 to $35 million.

The record date for the dividend is 2 October 2026, with payment scheduled for 15 October 2026. Shareholders are encouraged to ensure their details are up to date with Computershare, the Company's registry, to facilitate payment of the dividend.

FY26 Financial Overview

	FY26	FY25	Change
Production (mboe)	**560**	602	(7%)
Revenue ($ million)	**50.3**	54.8	(8%)
Underlying[1] EBITDAX ($ million)	**28.5**	30.3	(6%)
Profit before Tax ($ million)	**7.3**	19.7	(63%)
Profit before Tax excluding one-off items ($ million)	**17.9**	19.7	(9%)
Profit After Tax ($ million)	**4.4**	6.3	(31%)
Profit After Tax excluding one-off items ($ million)	**10**	6.3	59%

1: FY26 Underlying EBITDAX excludes a one-off impairment loss of $4.4 million, $4.2 million of development assets written off and takeover defence costs $1.9 million.

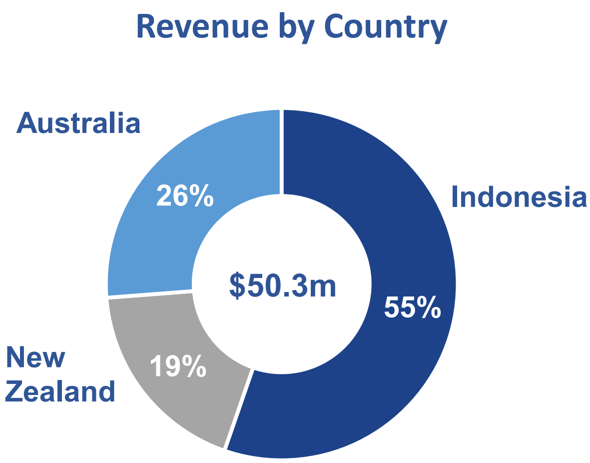
Production in FY26 was 7% lower year-on-year at 560 mboe, primarily reflecting natural field decline at the mature Sampang assets. Revenue was 8% lower at $50.3 million, as a result of lower production and the timing of Maari oil liftings.

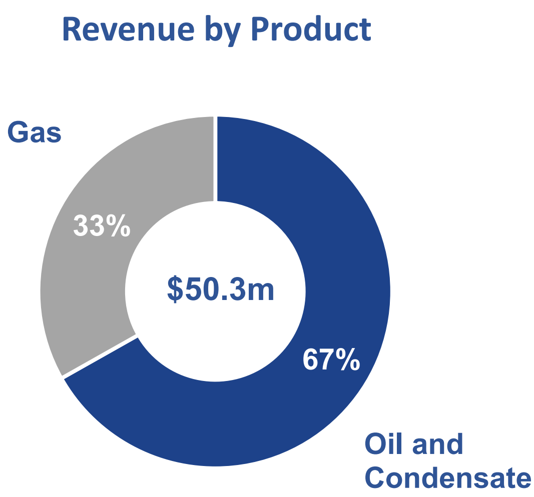
The PB oilfield in the Mahato PSC generated $23.8 million in revenue for FY26, slightly above FY25, while Maari revenue decreased to $9.3 million due to the timing of oil liftings.

Cue's onshore Australian assets, comprising Mereenie, Palm Valley and Dingo, contributed a combined $13.2 million in revenue, up 5% year-on-year, supported by increased contract prices.

Oil sales continued to achieve Brent-related pricing and represented 67% of FY26 revenue. Gas sales under fixed-price contracts in Australia and Indonesia continued to provide stable revenue exposure to strong domestic gas markets.

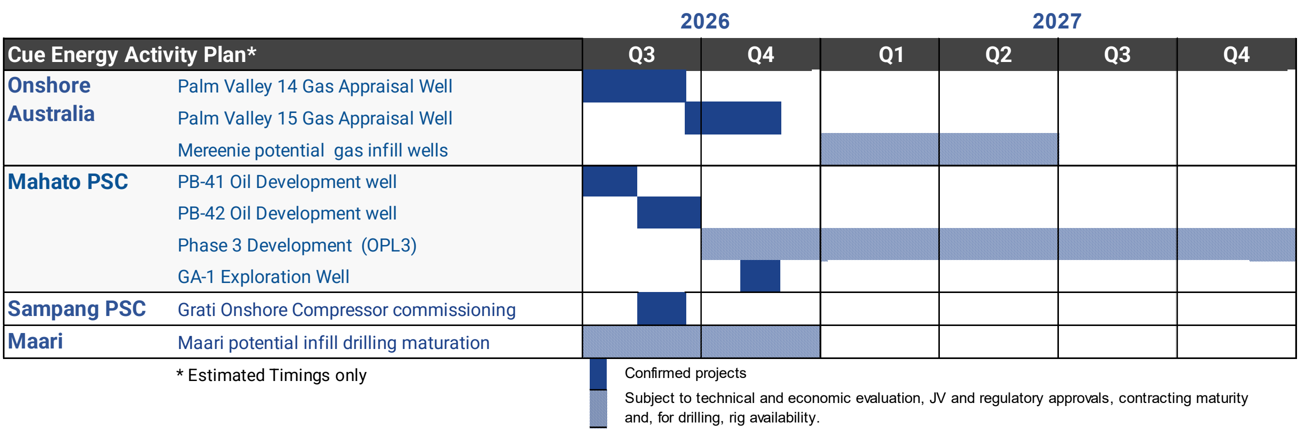
Reported profit before tax was $7.3 million (FY25: $19.7 million) and profit after tax was $4.4 million (FY25: $6.3 million). The reduction compared to FY25 was primarily driven by one-off items, including a $4.4 million non-cash impairment, $4.2 million of development assets written off, and $1.9 million of takeover defence costs. Excluding these items, profit before tax was $17.9 million, 9% lower than FY25, while profit after tax of $10 million was 59% higher than FY25.





Outlook for FY2027

Cue enters FY27 with a strong balance sheet and an active investment program across its core producing assets, with near-term drilling focused on Palm Valley and Mahato and further development opportunities being matured at Mereenie and Maari.



In the Mahato PSC, the current two-well infill development program is targeting additional production from the established Bekasap reservoir. PB-41 has been completed and PB-42 is currently drilling. The Operator is also progressing the Phase 3 development plan (OPL 3), targeting production from the Bekasap and Telisa reservoirs, while preparations continue for the high-impact GA-1 exploration well, expected to be drilled in 2Q FY27.

Drilling of the PV14 well in the Palm Valley field, the first of two appraisal wells, commenced after year end. The approximately four-and-a-half-month program is designed to evaluate and develop additional gas resources, with first gas sales from PV14 targeted for October 2026. If successful, the program has the potential to more than double current Palm Valley field production and support Cue's long-term Gas Sales Agreement with the Northern Territory Government through to 2034.

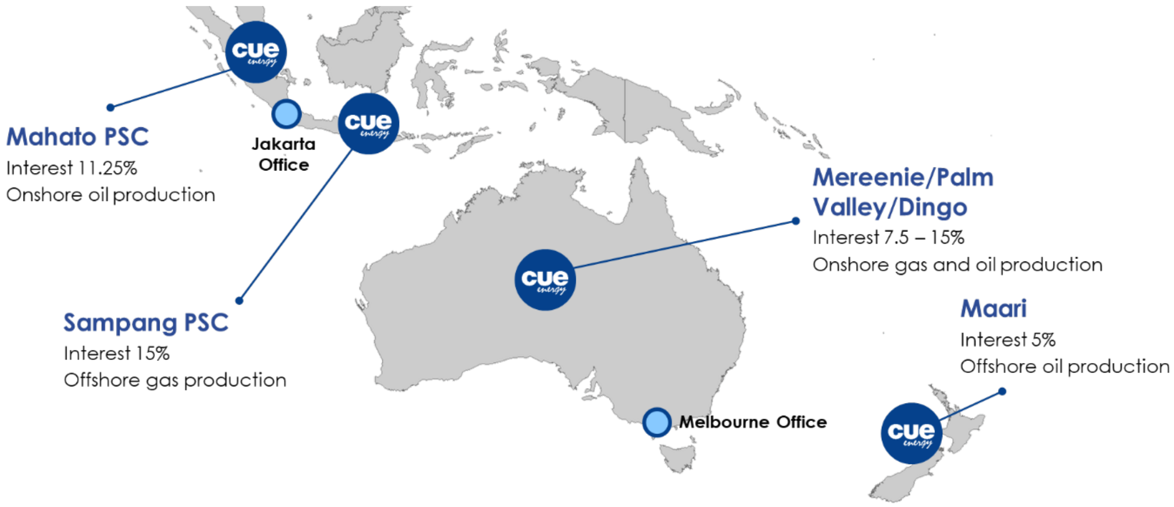
At Mereenie, the Joint Venture continues to evaluate future infill drilling opportunities. Cue's FY26 reserves and resources review also identified a new stacked-reservoir opportunity in the Mereenie Footwall, providing additional exploration upside for future evaluation.

Maari production optimisation and maintenance activities are expected to continue while the Joint Venture reviews subsurface and drilling studies for a potential infill drilling program.

The Grati gas processing plant onshore compression in the Sampang PSC has been installed and is currently in the commissioning phase with the objective of supporting production and recovery from the mature Oyong and Wortel fields. Consistent with its previously announced strategy, Cue expects to exit the Sampang PSC when the permit expires in December 2027.

Cue will continue to assess investment opportunities that align with its strategy of disciplined growth in assets and regions that it has experience in and a track record of success.

Cue Energy Four Core Production Areas



Authorised by Matthew Boyall, CEO

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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About CUE

Cue Energy Resources Limited is an Australian Securities Exchange (ASX:CUE) listed oil and gas production and exploration company based in Melbourne. Cue's FY2026 revenue was $50.3 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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