ASX Media Release

4 March 2026

Cue Response to Horizon Takeover Offer

Cue Energy Resources Limited (ASX:CUE) (**Cue**) notes the announcement made on 2 March 2026 by Horizon Oil Limited (Horizon) of its intention to make an off-market takeover offer to acquire all fully paid ordinary shares in Cue that Horizon does not already hold a relevant interest in (**Horizon Takeover Offer**). The Horizon Takeover Offer comprises of a proposed consideration of A$0.008 in cash and 0.5625 fully paid ordinary Horizon shares for each Cue share.

The Cue Board has appointed an Independent Board Committee (**IBC**), consisting of its current independent directors, Peter Hood AO, Greg Bishop and Ric Malcolm, to evaluate and respond to the Horizon Takeover Offer. The IBC, together with its independent advisers, is currently assessing the proposed offer and will keep shareholders informed as appropriate.

Cue shareholders are advised not to take any action in relation to the Horizon Takeover Offer at this stage.

The Horizon Takeover Offer, when dispatched, is required to remain open for at least one month. The IBC will set out their views in relation to the proposed offer from Horizon in a target's statement, which will be sent to all Cue shareholders. Cue shareholders will receive the target's statement in sufficient time to consider their alternatives and make a decision prior to the close of the offer.

Issued by Cue Energy Resources Limited
Authorised by the Independent Board Committee

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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Individual investors should consider these matters in light of their personal circumstances (including financial and taxation affairs) and seek professional advice from their accountant, lawyer or other professional adviser as to the suitability for them of an investment in the Company.

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Reference to "CUE" or "the Company" may be references to Cue Energy Resources Limited or its applicable subsidiaries.

About Cue Energy
Cue Energy Resources Limited is an Australian Securities Exchange (ASX:CUE) listed oil and gas production and exploration company based in Melbourne. Cue's 1H FY26 revenue was $25.7 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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