

3 December 2024

Mahato PSC PC-01 Exploration Well Update

- Drilling and testing of the PC-01 exploration well have concluded
- Testing of the Bekasap formation did not yield hydrocarbons
- The decision was made to plug and abandon the PC-01 well

Cue Energy Limited (ASX: CUE) provides an update on the PC-01 exploration well in the Mahato PSC, Indonesia.

The well was spud on the 4 November 2024 and drilled to a depth of 5,800 feet. Following the completion of drilling, wireline logging identified zones of interest within the Bekasap formation, however subsequent testing did not produce hydrocarbons.

As a result, the decision was made to plug and abandon the PC-01 well.

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 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 FY2024 revenue was \$49.7 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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