

23 October 2024

Annual General Meeting – Chair’s Address

2024 was another significant year in which Cue Energy Limited (“**Cue**” or the “**Company**”) continued to deliver strong financial and operations results with \$50 million revenue and 630 thousand BOE production. The Company generated nearly \$20 million in free cash flow for the year, which puts Cue in a unique position in the market.

Importantly, the Board also released a dividend policy and has paid \$21 million in dividends. Cue has received very positive feedback from Shareholders on this and the Company saw a rebasing of its share price.

The dividend policy reflects the Board’s intent to establish long term, sustainable returns to Shareholders. Cue has committed to reviewing the financial position of the Company six monthly and making decisions on dividends at those times.

In February 2024, the Company announced a special dividend of 2 cent/share, returning \$14 million to Shareholders. This attracted new investors to Cue, with a resulting 60% share price increase. This was followed in August by the declaration of a 1 cent final dividend for the year, returning a further \$7 million to Shareholders.

The Board will continue to balance sustainable dividends with growth opportunities.

Authorised by the Board of Directors of Cue Energy Resources Limited.

Any queries regarding this announcement should be directed to the Company on +61 3 8610 4000 or email mail@cuenrg.com.au.

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 FY2023 revenue was A\$52 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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