

12 November 2024

## Mahato PSC PC-01 exploration well commences drilling

- Drilling has commenced at the PC-01 exploration well located in the Mahato PSC, Central Sumatra, Indonesia
- Primary target is the Bekasap Sandstone reservoir, the oil producing reservoir in the existing, developed PB oilfield in the Mahato PSC

Cue Energy Limited (ASX: CUE) is pleased to announce the commencement of drilling of the PC-01 exploration well within the Mahato PSC (Production Sharing Contract).

The well was spud on the 4 November 2024 and is expected to reach a depth of 5600 ft within two to three weeks. As of 11 November 2024, the first section of the well, down to approximately 1500 feet, had been successfully drilled and cased.

The PC-01 well aims to test the presence of hydrocarbons in the PC prospect, primarily targeting the Miocene-age Bekasap sandstone located at a depth of approximately 4800ft. A secondary target is the Miocene-age Telisa sandstone reservoir located at a depth of approximately 3800ft.

The Bekasap reservoir is the primary producing reservoir in the PB field, which currently produces over 6000 barrels of oil per day (100%). Cue's interest is 11.25%.

### 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](mailto: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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