

7 March 2022

AMADEUS BASIN UPDATE

The Operator of the Mereenie, Palm Valley and Dingo fields, Central Petroleum Ltd (**Central**) (**ASX: CTP**) has advised that it has updated its share of reserves for Mereenie, Palm Valley and Dingo. The update incorporates drilling and production results from the recent new drill and well recompletion program on Mereenie, as well as recent well performance across the fields.

The Central release is available at: https://centralpetroleum.com.au/investment/asx-announcements/

Cue Energy Resources Limited is reviewing the reports and will incorporate any impact on the Company's reserves as part of our regular reporting process. This will also incorporate results from the coiled tubing campaign soon to commence at Mereenie and the upcoming drilling at Palm Valley and Dingo.

Authorised by the 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.

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 H1 FY2022 revenue was A\$18 million from gas and oil production in Indonesia and onshore Australia and oil production offshore New Zealand. Cue has an operated exploration permit in the Carnarvon Basin, offshore Western Australia.

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Various statements in this document may constitute statements relating to intentions, opinion, expectations, present and future operations, possible future events and future financial prospects. Such statements are not statements of fact, and are generally classified as forward looking statements that involve unknown risks, expectations, uncertainties, variables, changes and other important factors that could cause those future matters to differ from the way or manner in which they are expressly or impliedly portrayed in this document. Some of the more important of these risks, expectations, uncertainties, variables, changes and other factors are pricing and production levels from the properties in which the Company has interests, or will acquire interests, and the extent of the recoverable reserves at those properties. In addition, the Company has a number of exploration permits. Exploration for oil and gas is expensive, speculative and subject to a wide range of risks.

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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