



29 November 2021

Cue signs Northern Territory Gas Supply Agreement

Cue Energy has entered into a new gas supply agreement to supply gas to the Northern Territory's Power and Water Corporation via a back-to-back agreement with Macquarie Mereenie Pty Limited. This is the first new gas supply agreement signed by Cue since completion of the acquisition of the Mereenie, Palm Valley and Dingo assets from Central Petroleum on 1 October 2021.

The agreement is for firm gas supply over a four year term starting 1 Jan 2022, with take or pay provisions and a fixed price subject to annual CPI escalation. The pricing reflects current strong market conditions.

Cue's contracted gas supply is up to a total of 0.95 Petajoules (PJ) and will be aggregated with Macquarie Mereenie, Central Petroleum and New Zealand Oil & Gas for a total supply of 12.6 PJ over the contract term.

The agreement includes a portion of the increased production from the 2021 Mereenie development campaign, where 2 new production wells were drilled, and four existing wells recompleted. Marketing is continuing for additional gas sales for 2022 and beyond.

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. Cue's FY21 revenue was A\$22.4million from gas production offshore Indonesia and oil production offshore New Zealand and onshore Indonesia. Cue has an operated exploration permit in the Carnarvon Basin, offshore Western Australia. In October 2021, Cue completed a transaction to acquire interests in the Mereenie gas and oil field, and the Palm Valley and Dingo gas fields, from Central Petroleum Limited.

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