

01 December 2022

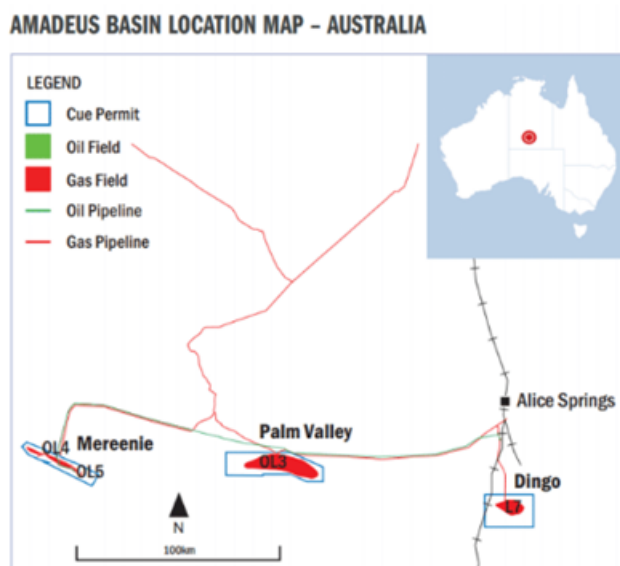
Gas Production Commences from PV-12

The Operator of the Palm Valley field, Central Petroleum Limited (**“Central”**) (**ASX:CTP**) has advised that the Palm Valley 12 (**PV12**) well has been tied-in and commenced flow testing on 28 November 2022. After a period of ramp-up the well flowed at a stable, wellhead skid-limited rate of ~10TJ which exceeded pre-drill expectations.

Palm Valley field capacity is expected to approach the maximum plant capacity of 15 TJ/d in mid-December once a scheduled compressor overhaul is completed.

The added Palm Valley production will allow for new firm and spot sales into what continues to be strong Northern Territory and east coast gas markets.

The PV12 well was drilled under a joint venture between Central (50% interest), New Zealand Oil & Gas Limited (**ASX: NZO**) (35% interest) and Cue Energy Resources Limited (**ASX: CUE**) (15% interest).



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.

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 FY2022 revenue was A\$44 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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