

03 October 2023

Capital Management - \$4 Million Loan Repayment

- \$4 million early loan repayment from strong cash flow generation
- Repayment is part of ongoing capital management program
- Cue is now debt free

Cue Energy Limited (ASX: CUE) is pleased to announce the repayment of the remaining \$4 million in outstanding loans to New Zealand Oil & Gas Ltd (ASX: NZO).

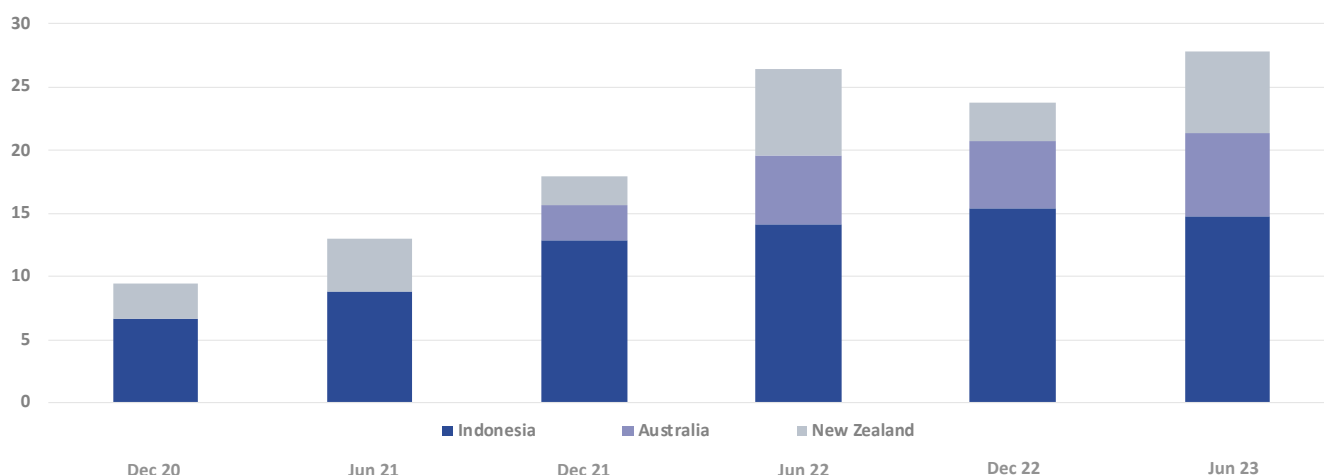
On 23 June 2022, Cue entered into a two year, unsecured loan agreement with NZO for \$7 million, which was fully utilised. The loan agreement allowed for early repayment without penalty.

\$3 million was repaid in June 2023 and following the recent \$4 million repayment, Cue has fully repaid the loan and is now debt free. Cash reported at end of June 2023 was \$15.2 million.

Cue Energy CEO, Matthew Boyall, commented: “We are pleased that our strong capital and cashflow position has allowed the full early repayment of this debt. Cue reported \$30.9 million EBITDAX for FY23 and our portfolio of production assets continue to deliver robust revenue and cash flow.

It has been a capital management priority to repay the loan as our free cash flow adequately ensures that we are fully funded for our active development drilling programmes at Mereenie and Mahato throughout this year.”

Six Monthly Operating Revenue
A\$ million



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.

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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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References to "CUE" or "the Company" may be references to Cue Energy Resources Limited or its applicable subsidiaries.

References to \$ are to Australian Dollars unless otherwise specified.

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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