ASX Media Release

29 February 2024

2 cent Special Dividend and Dividend Policy

- **2 cent per share special dividend** declared
- Dividend is underpinned by Cue's positive cashflow generation and **cash position of $23.2 million** at 31 December 2023
- Dividend payment to return **$14 million to shareholders**
- Cue establishes a **dividend policy** supporting future shareholder returns
- Cue's assets continue to perform strongly, achieving **$29.3 million revenue in H1 FY24**

Cue Energy Resources Limited (ASX: CUE; Cue or the Company) is pleased to announce that its Board has declared a special dividend of $0.02 (2 cents) per ordinary share (equivalent to ~$14 million). The dividend has been declared as Conduit Foreign Income and is unfranked.

Cue's portfolio of production assets continues to perform strongly, with $29.3 million of revenue reported for the half contributing to a cash position of $23.2 million. Positive cashflow generation and a strong balance sheet positioned the company to return profits to shareholders while prudently managing its cash reserves.

With Cue now displaying strong, sustainable financial performance, the Company has also introduced a dividend policy, outlining the Board's intention to review the financial position and performance of the Company on a half yearly basis and determine an appropriate dividend.

Cue CEO Matthew Boyall commented:

"I am delighted to announce a special dividend return of $14 million to Cue shareholders following further strong production performance in H1 FY24 which has delivered $29.3 million in revenue. We are in a strong financial position, with $23.2 million cash as at 31 December 2023, generating positive cashflow and expectations of continued strong performance from our assets across the Asia-Pacific region.

"The introduction of a dividend policy indicates the Board's ongoing support of returning a portion of future cashflow to shareholders."

"We are pleased to reward our loyal and supportive shareholders with this dividend and will be working hard to maintain our strong financial performance."

The Record Date of the dividend is 22 March 2024 with a Payment Date of 5 April 2024.

Shareholders are reminded to update their details with Computershare, the company's registry, to facilitate the dividend payment. A notification will be sent to all shareholders with details of how to update their details.

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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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 FY2024 revenue was $29.3 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
https://www.cuenrg.com.au