

22 December 2023

GAS SUPPLY AGREEMENT WITH INCITEC PIVOT

Cue Energy Resources Limited (ASX: **CUE**) is pleased to announce that it has executed a Gas Supply Agreement (**GSA**) with Incitec Pivot Fertilisers Limited. The GSA is for firm gas supply with take-or-pay provisions and the price reflects current market conditions.

The gas will be aggregated with gas from other Palm Valley joint venturers, Central Petroleum and New Zealand Oil & Gas, to supply a total of 1.74 PJ.

The Central Petroleum release is attached.

Cue holds a 15% participating interest, New Zealand Oil & Gas a 35% participating interest and Central Petroleum (Operator) a 50% participating interest in the Palm Valley license.

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 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.

General Legal Disclaimer

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

22 December 2023

Central signs Gas Supply Agreement with Incitec Pivot

Highlights

- Central Petroleum Limited (“**Central**”) has signed a gas supply agreement (“**GSA**”) with Incitec Pivot Fertilisers Limited (“**Incitec**”) for 0.87 Petajoules (“**PJ**”) of gas (net to Central) to be supplied to Incitec in 2024.
- Central’s gas will be aggregated with existing Palm Valley gas supply owned by NZOG Palm Valley Pty Limited (“**NZOG**”) and Cue Palm Valley Pty Ltd (“**Cue**”) (collectively the “**Palm Valley JV**”), to supply a total of 1.74 PJ to Incitec in 2024.
- The GSA is for firm gas supply, with take-or-pay provisions and a fixed price.

New Gas Supply Agreement

Central today announces that it has signed a GSA with Incitec for the supply of 0.87 PJ of gas in 2024. The GSA is for firm gas supply ex-field (Palm Valley or Mereenie), with take-or-pay provisions and a fixed price.

Gas supplied under the GSA will be aggregated with existing Palm Valley gas supply from NZOG and Cue to deliver up to 1.74 PJ of gas to Incitec in 2024.

Consistent with our broader marketing activities, the ex-field pricing under the GSA reflects current market conditions.

Central expects to bring further gas to market, having increased its production capacity through the commissioning of the Palm Valley 12 well in November 2022 and recent well recompletions at Mereenie.

Leon Devaney, Central’s Managing Director and Chief Executive Officer commented, “We are delighted to extend our relationship with Incitec and continue our supply of gas to eastern Australian markets at this time of market uncertainty and supply shortages.”

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This ASX announcement was approved and authorised for release by Leon Devaney, Managing Director and Chief Executive Officer.

About Central Petroleum

Central Petroleum Limited (Central) is an established ASX-listed Australian oil and gas producer (ASX: CTP) with exploration and appraisal permits in the Northern Territory (NT). Central has grown to become the largest onshore gas Operator in the NT, supplying residential and industrial customers in the NT and wider Australian east coast market.

Central is seeking to become a major domestic energy supplier, in addition to helium and naturally occurring hydrogen, with exploration, appraisal and development plans across 169,112 km² of tenements in the NT, including some of Australia's largest known onshore conventional gas prospects in the Amadeus Basin.

General Legal Disclaimer and Explanation of Terms:

This document is for information purposes only and is not investment or financial product advice nor intended for prospective investors and does not purport to provide all of the information an interested party may require in order to investigate the affairs of Central Petroleum Limited ("Company"). This document has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. The data, information, opinions and conclusions ("Information") herein are subject to change without notice.

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