



2 July 2021

FIRB NO OBJECTION NOTICE RECEIVED FOR AMADEUS BASIN TRANSACTION

Cue Energy Resources Limited (ASX: CUE) (**Company**) advises the Company and New Zealand Oil & Gas have received a No Objection Notice from the Australian Foreign Investment Review Board in relation to the transaction to acquire Amadeus Basin Assets from Central Petroleum. This satisfies a key condition precedent of the transaction.

The transaction was announced on 25 May 2021 and has an effective economic date of 1 July 2020.

Last week New Zealand Oil & Gas shareholders voted 99.99% in favour of the transaction which satisfied another key condition precedent. Conditions remaining to be satisfied include regulatory and other third party approvals.

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 exploration and production company. Cue's FY20 revenue was A\$24million from oil production in the Maari field, offshore New Zealand and gas production in the Sampang PSC, offshore Indonesia. Cue has operated and non-operated interests in exploration permits in the Carnarvon Basin, offshore Western Australia and onshore Indonesia. In May 2021, Cue entered into transaction documents to acquire interests in the Mereenie gas and oil field, and the Palm Valley and Dingo gas fields, from Central Petroleum Limited.

Various statements in this document 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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