

13 November 2018

PAUS BIRU WELL LOGGING UPDATE

New Zealand Oil & Gas subsidiary, Cue Energy Resources, has released an update of progress in the Paus Biru-1 well in the Sampang PSC, Indonesia.

The wireline formation test logging programme announced on 5 November has been completed. Three Drill Stem Tests will be undertaken within the primary objective, the Mundu Formation, and these are expected to take 2 weeks to complete.

Participants in the Sampang PSC Indonesia, are Ophir Energy 45% (Operator); Singapore Petroleum Company 40% and Cue Energy Resources 15%.

Cue's announcement is attached.



ABN 45 066 383 971

Paus Biru-1 Flow Testing

- Extensive wireline logging program completed over the primary Mundu Formation
- Results continue to indicate hydrocarbon bearing zones
- Drill Stem Tests (DSTs) to be conducted to assess reservoir extent and productive capacity in three zones

Melbourne, Australia 13 November 2018: Cue Energy Resources Limited (ASX:CUE), through its 100% owned subsidiary Cue Sampang Pty Ltd, advises that three Drill Stem Tests (DSTs) will be undertaken within the primary objective Mundu Formation in the Paus Biru-1 exploration well.

The results of the extensive wireline logging program conducted over the last week show increased confidence in hydrocarbon presence in several zones within the Mundu Formation.

The Joint Venture is currently preparing to start the first of three DSTs to assess the extent and productive capacity of the potential hydrocarbon bearing reservoirs seen during the logging program.

The tests will be undertaken in the Mundu Formation and are expected to take 2 weeks to complete.

Any queries regarding the announcement should be directed to the Company on (03) 8610 4000.