

4 December 2018

PAUS BIRU-1 TESTING COMPLETED

New Zealand Oil & Gas subsidiary, Cue Energy Resources, has made an announcement that the Drill Stem Testing (**DST**) of the Paus Biru-1 exploration well, as announced on 13 November 2018, has been completed.

Preliminary results have been received and Cue is seeking confirmation and approval from the PSC Operator and Indonesian Government for release. The well is currently being plugged and abandoned as planned.

Participants in the Sampang PSC Indonesia, are Santos (Sampang) Pty Ltd (An Ophir Energy Group company) 45% (Operator); Singapore Petroleum Sampang Ltd 40% and Cue Sampang Pty Ltd 15%.

Cue's announcement is attached.



ABN 45 066 383 971

Paus Biru-1 Testing completed

- Paus Biru-1 Drill Stem Tests complete
- Awaiting confirmation of testing results from the Operator
- Well currently being plugged and abandoned as planned

Melbourne, Australia 4 December 2018: Cue Energy Resources Limited (ASX:CUE), through its 100% owned subsidiary Cue Sampang Pty Ltd, provides information that Drill Stem Testing (DST) of the Paus Biru-1 exploration well, as announced on 13 November 2018, has been completed.

Preliminary results have been received and Cue is seeking confirmation and approval from the PSC Operator and Indonesian Government for release. The well is currently being plugged and abandoned as planned.

Cue will update the market when further information is available in coming days.

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

The Participants in the Sampang PSC are:

Santos (Sampang) Pty Ltd (An Ophir Energy Group company)	45% (Operator)
Singapore Petroleum Sampang Ltd	40%
Cue Sampang Pty Ltd	15%

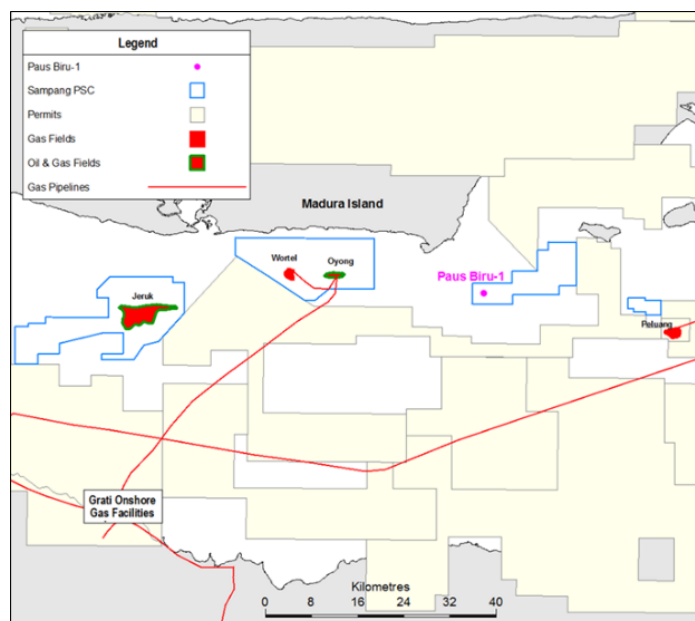


Figure 1: Location map of Paus Biru-1, Madura Strait, East Java, Indonesia. The prospect is surrounded by the producing gas fields of Peluang, Oyong and Wortel.