



ABN 45 066 383 971

14 April 2016

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ASX Market Announcements
ASX Limited
Exchange Centre
Level 4, 20 Bridge Street
Sydney NSW 2000

WA-359-P Approved Suspension of Work Program Commitment & Extension of Permit Term

Attached please find Cue Energy Resources Limited's release with respect to the above mentioned.

Yours faithfully

A handwritten signature in black ink, appearing to read "Andrew Knox".

Andrew M Knox
Chief Financial Officer

CUE ENERGY OVERVIEW

Cue is an Australian based oil & gas company with activities in Australia, New Zealand, Indonesia and the USA.

THE COMPANY HAS:

- Long life production
- A strong balance sheet
- An active exploration programme

CUE ENERGY DIRECTORS

- Grant Worner (Executive Chairman)
- Koh Ban Heng
- Andrew Knight
- Brian Smith

CUE ENERGY MANAGEMENT

- Andrew Knox (CFO)
- Jeffrey Schrull (Exp Man)

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RELEASE

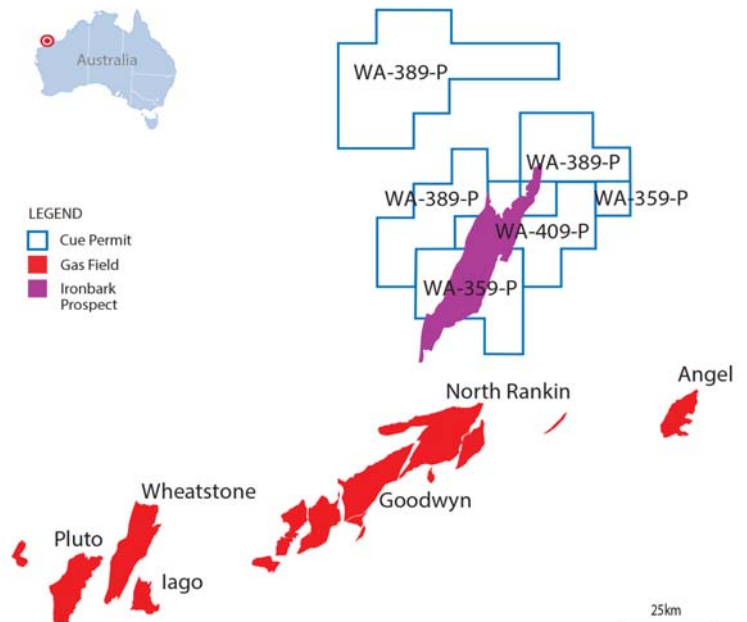
WA-359-P Approved Suspension of Work Program Commitment & Extension of Permit Term

- Approval of suspension to WA-359-P Year 3 well commitment until April 2018
- Permit term extended until April 2018
- WA-359-P contains the world class 15Tcf prospective Ironbark prospect
- Farm-out underway for partner to participate in Ironbark-1 well

Cue Energy Resources Ltd (ASX:CUE) is pleased to advise that it has been notified by the National Offshore Petroleum Titles Administrator (NOPATA) of the approval of its application for a suspension of the Permit Year 3 work program commitment for WA-359-P and extension of the permit term.

The Year 3 work commitment comprises the drilling of one exploration well which is now due by April 2018. The permit term has also been extended until April 2018.

Cue has 100% equity and is operator of WA-359-P.



Ironbark Prospect

WA-359-P contains the world class Ironbark gas prospect.

Ironbark is a giant, Mungaroo Formation prospect with multiple objectives. The structure is a simple NE-SW horst block with symmetric rollover, mapped as 140 - 400 km² in area with a best technical estimate of more than 15 Trillion cubic feet (Tcf) of unrisks prospective gas resource based on internal technical assessment by Cue.

Cue is currently undertaking a farmout process to find a suitable JV partner to participate in the drilling of a well targeting the Ironbark prospect. The extension of the permit tenure will assist Cue to advance this process. Several international oil companies are evaluating the opportunity.

Any queries regarding this announcement should be directed to the Company on +61 3 8610 4000 or email mail@cuenrg.com.au

Grant Worner
Executive Chairman

14 April 2016