



ABN 45 066 383 971

24 November 2016

PAGES (including this page): 10

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

AGM Presentation

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 and 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
- Duncan Saville
- Brian Smith

CUE ENERGY MANAGEMENT

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

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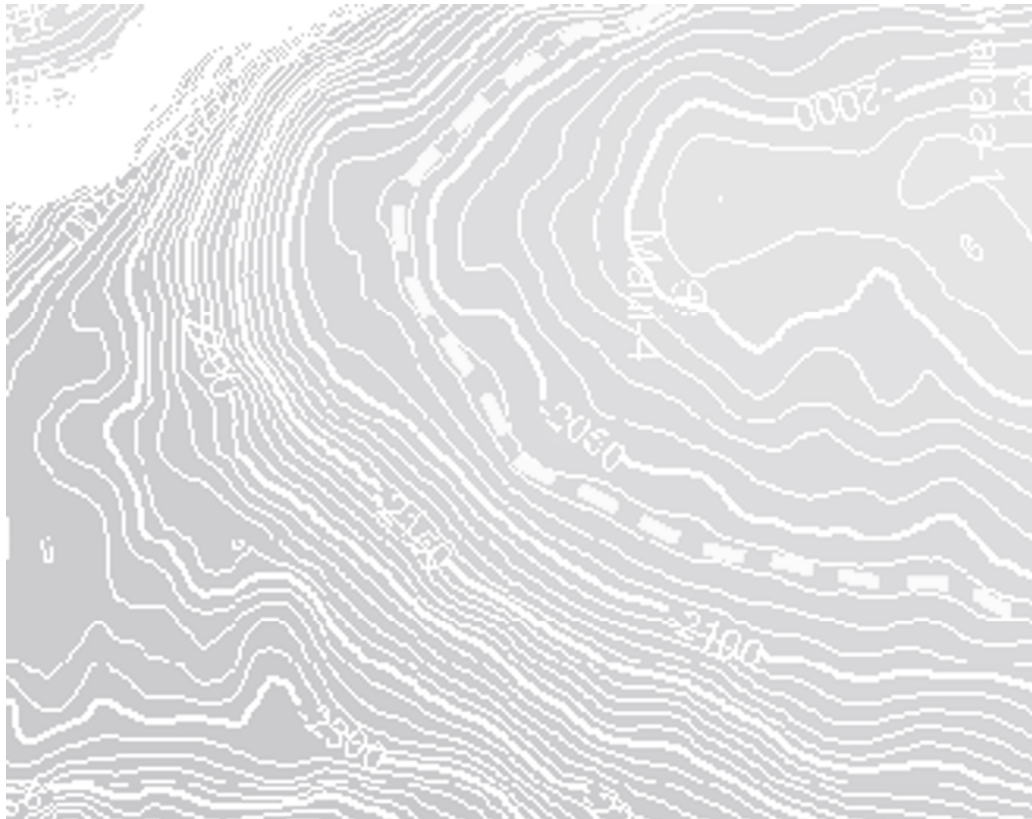
LISTINGS

ASX: CUE
ADR/OTC: CUEYY



CUE ENERGY RESOURCES LIMITED

Annual General Meeting



Bormindo rig 3 contracted for Naga Selatan-2

24th November 2016

DISCLAIMER & IMPORTANT NOTICE

Various statements in this document constitute statements relating to intentions, future acts and events. Such statements are generally classified as forward looking statements and involve known risks, expectations, uncertainties and other important factors that could cause those future acts, events and circumstances to differ from the way or manner in which they are expressly or impliedly portrayed herein.

Some of the more important of these risks, expectations and uncertainties are pricing and production levels from the properties in which the Company has 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.

Prospective Resource Estimates Cautionary Statement

The estimated quantities of petroleum that may potentially be recoverable by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Exploration, appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons



CUE ENERGY RESOURCES LIMITED

Chairman's Address

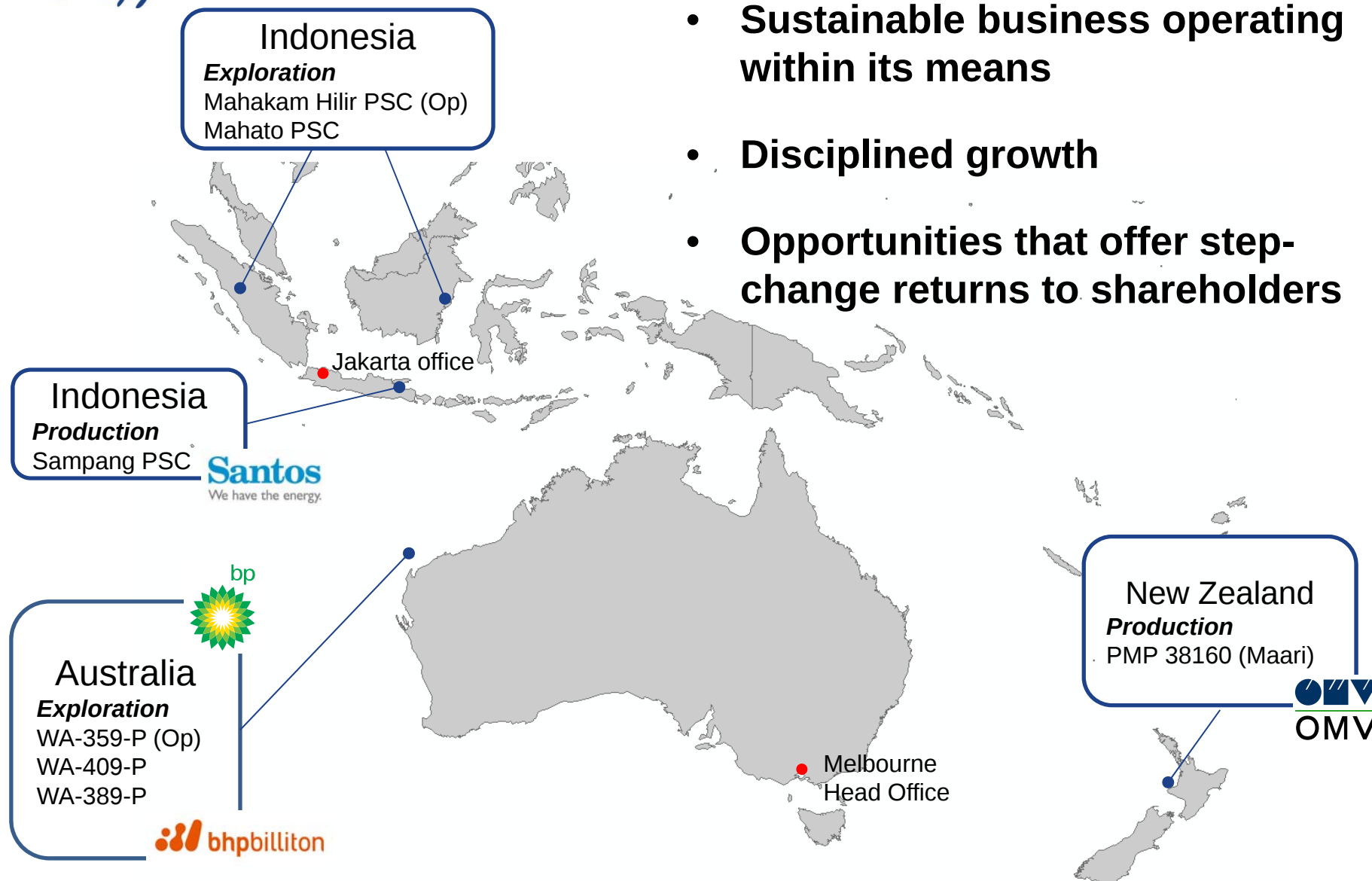


Bormindo rig 3 contracted for Naga Selatan-2

Grant Worner

- **Production**
 - 24% increase.
- **Growth**
 - Sampang field life extension.
 - Maari production & integrity post Growth Project.
 - Pine Mills.
 - Drilling of Te Kiri North-1 well.
 - Drilling of Naga-Seletan-2 well in Mahakim Hilir.
 - No drilling and no progress in Mahato.
 - Ironbark farm-out.
- **Financials**
 - 15% increase in gross profit.
 - Net loss after tax \$85M loss.
 - Cash balance declined by \$7M.

- Sustainable business operating within its means
- Disciplined growth
- Opportunities that offer step-change returns to shareholders



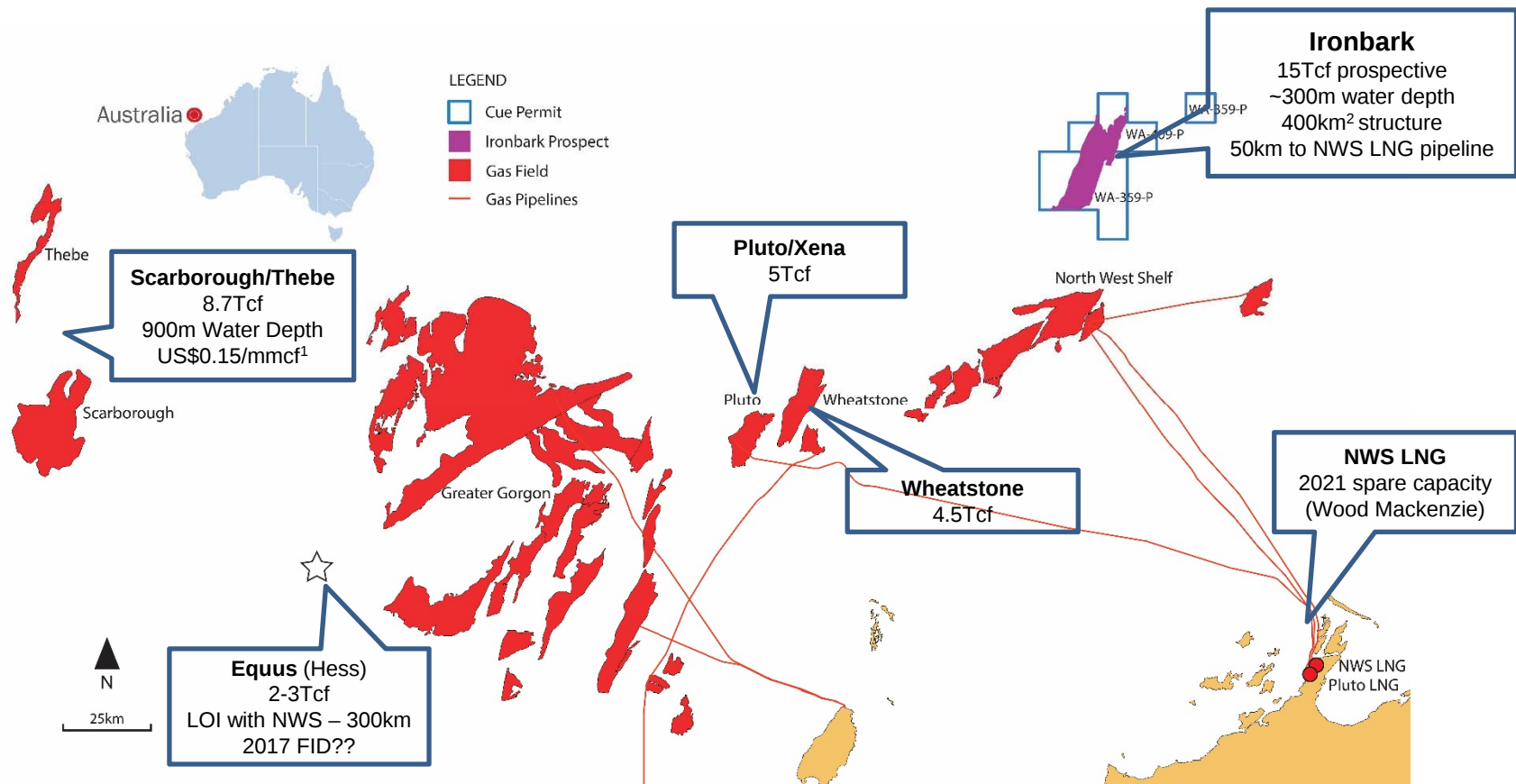
Since June share price grown by 50% despite a decline in oil price

- **Sustainable business operating within its means**
 - A\$45M revenue and A\$15M gross profit from production in FY16.
 - 40% reduction in overheads and administration costs from A\$7.2M to A\$4.4M p.a. Subsequently Board fees dropped from \$480k to \$160k p.a.
- **Disciplined growth**
 - Execution of the Sampang Sustainability Project in 2H 2017 which will extend operations beyond 2020 with a reduction in production costs by ~ 50% p.a., increase in 2P reserves by 37%, and an increase in operating margins by 34%.
 - Possible drilling in Sampang in 1H 2018.
 - Mahakam Hilir G&G work and possible farm-out in 1H 2017.
 - Agreed Joint Operating Agreement in Mahato and possible drilling in 2017
 - Exited NZ exploration permits.
 - US production permit being sold.
- **Opportunities that offer step-change returns to shareholders**
 - BP farm-in to Ironbark prospect with minimal cost exposure for Cue.

cue
energy

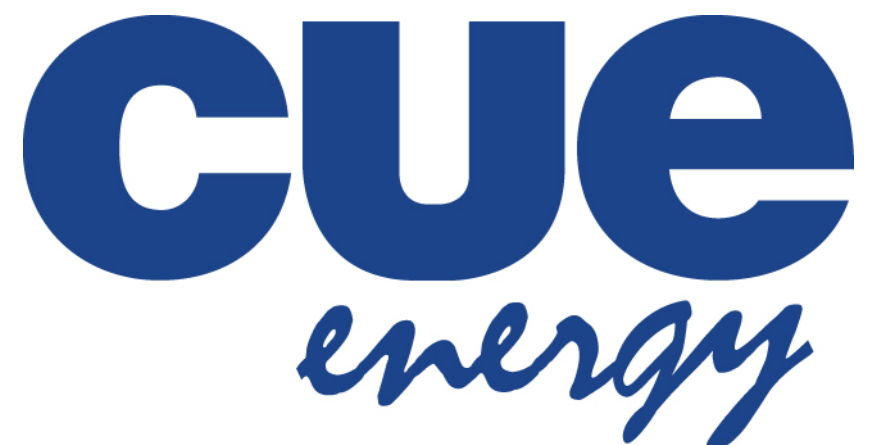
Ironbark Prospect, North West Shelf

- Cue estimates Ironbark has 15Tcf prospective recoverable gas resource
- Drilling required by first half 2018
- Significant size and preferential location for LNG backfill



¹In Sept 2016, Woodside acquired 25% of Scarborough and 50% of other permits (2.7Tcf 2C) for US\$400m, equivalent to US\$0.15/mmcf

- **Oil and gas production generating positive cashflows**
 - 500bpd (Cue share) oil from offshore NZ
 - 10mmcf/d (1,500 boepd Cue share) gas from offshore Indonesia
 - A\$45M revenue in FY2016
- **Near-term organic growth opportunities**
 - Multi-year field life extension in Indonesia
- **15Tcf Ironbark North West Shelf Prospect**
 - BP farm-in in October 2016 with minimal cost exposure for Cue
- **Solid balance sheet**
 - A\$20M cash and no debt
- **Strong Shareholder Support**
 - Two major shareholders NZOG 49% and PetroChina 16%



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