

WA-389-P Suspension of Work Program Commitment and Extension of Permit Term

- **Approval of 24 month suspension of WA-389-P Year 4 work commitment until October 2019**
- **Permit term extended 24 months until October 2020**
- **WA-389-P contains several leads analogous to the world class Ironbark prospect**
- **Geotechnical studies underway to fully evaluate the prospectivity of the permit**

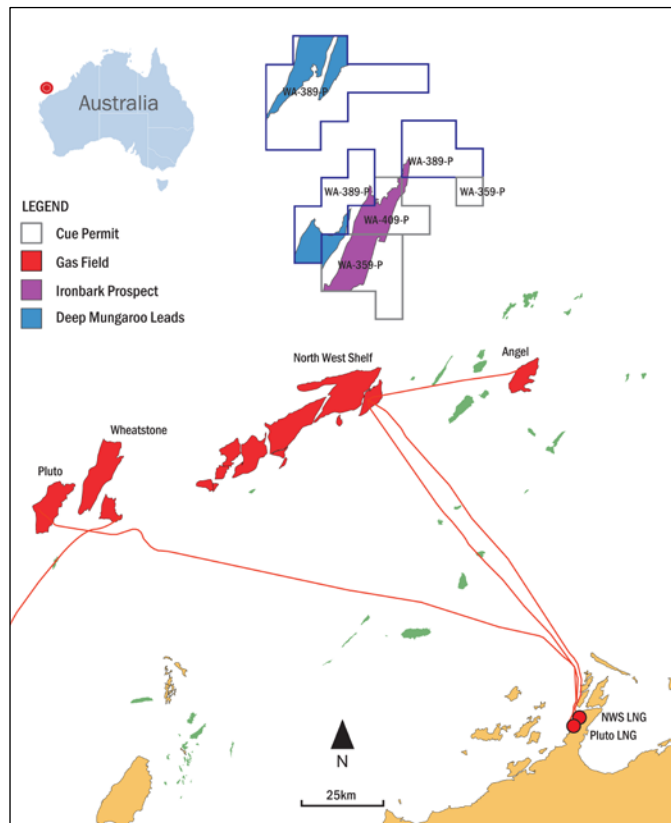
Cue Energy Resources Ltd (ASX:CUE) is pleased to advise that it has been notified by the National Offshore Petroleum Titles Administrator (NOPATA) of the approval of its application for a suspension of the Year 4 work program commitment for WA-389-P and extension of the permit term.

The Year 4 work commitment comprises Geological and Geotechnical Studies which are now due to be completed by October 2019. The permit term has also been extended until October 2020.

WA-389-P is located in the Carnarvon Basin, offshore Western Australia, adjacent to Cue's other permits WA359-P and WA-409-P. Cue holds 100% equity and is operator of WA-389-P via its fully owned subsidiary Cue Exploration Pty Ltd.

WA-389-P Prospectivity

Cue has identified several Deep Mungaroo leads in WA-389-P analogous to the world class Ironbark prospect in the adjacent WA-359-P.



Geological and geophysical studies will be undertaken to produce a comprehensive prospect portfolio over the permit to enable Cue to fully assess the Deep Mungaroo prospectivity. A decision on entering Permit Year 5 and committing to a well in WA-389-P is now not required until October 2019.

Year 1	Year 2	Year 3	8-Oct-16	Year 4	8-Oct-19	Year 5	8-Oct-20
Primary				Secondary		Secondary	
Geotechnical studies, 1,250 km ² 3D PSDM reprocessing, 450 km 2D reprocessing				Geotechnical studies including seismic and prospect mapping, frequency decomposition, charge modelling, and prospect portfolio update		One (1) exploration well	

Table 1. Revised work program for permit WA-389-P.



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Any queries regarding this announcement should be directed to the Company on +613 8610 4000 or Email mail@cuenrg.com.au.

A handwritten signature in black ink, appearing to read "M Boyall", written in a cursive style.

Matthew Boyall
Chief Executive Officer

12th October 2017