



ABN 45 066 383 971

ASX ANNOUNCEMENT

CUE APPOINTS NEW CHAIRMAN

Melbourne, Australia 24th April 2018: Cue Energy Resources Ltd (ASX:CUE) announces that Mr Alastair McGregor has been appointed the Chairman of the Board, effective immediately and Mr Peter Hood has been appointed as Lead Independent Director.

Mr Grant Worner has indicated his intention to retire from the Cue Board as a Non-Executive Director with immediate effect, following two years on the Board as Director and Chairman.

The Cue Board thanked Mr Worner for his service.

Fellow Director Mr Koh Ban Heng said "During his time on the Board of Cue, Grant has contributed enormously to the Board, especially in his capacity as Chairman. I would like to express my sincere thanks for his outstanding service as a director and wish him the very best for the future."

The Cue Board has resolved to appoint Mr Alastair McGregor as the Chairman of the Board. Mr McGregor is currently chief executive of O.G. Oil & Gas Limited, a company that holds directly or indirectly oil & gas exploration and production interests onshore and offshore. In addition, Mr McGregor is also chief executive of Omni Offshore Terminals Limited and a Director of New Zealand Oil & Gas Limited.

"I am extremely pleased to welcome Alastair to the Board as Chairman," Mr Koh said. "He is an outstanding leader and is uniquely placed to lead the Board in working with the CEO, Matthew Boyall, to continue driving Cue's future."

Mr McGregor said, "Cue has grown and evolved to another new level under Grant's leadership. I am honoured to be appointed in this capacity and look forward to working with the Board and Matthew. I offer my gratitude to Grant for the significant contributions he has made."

For and on behalf of the Board,

Melanie Leydin
Company Secretary

About Cue Energy:

Cue Energy Resources Limited is an Australian Stock Exchange (ASX:CUE) listed oil and gas exploration and production company. Cue's FY17 revenue was A\$35million from oil production in the Maari field, offshore New Zealand and oil and gas production in Sampang PSC, Indonesia. Cue has operated and non-operated interests in exploration permits in the Carnarvon Basin, offshore Western Australia and onshore Indonesia.