



Cue Energy Resources Limited

A.B.N. 45 066 383 971

1 July 2013

PAGES (including this page):2

Company Announcements Office
10th Floor
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Sydney NSW 2000

Rig Contract Signed For Naga Utara -2 Well Mahakam Hilir PSC, Indonesia

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

Yours faithfully

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 PNG.

THE COMPANY HAS:

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

CUE ENERGY DIRECTORS

- Geoffrey King (Chairman)
- Timothy Dibb
- Paul Moore
- Andrew Young

CUE ENERGY MANAGEMENT

- David Biggs (CEO)
- Andrew Knox (CFO)
- David Whittam (Exp Man)

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LISTINGS

ASX:	CUE
NZX:	CUE
POMSOX:	CUE
ADR/OTCOX:	CUEYY



Cue Energy Resources Limited

A.B.N. 45 066 383 971

RELEASE

(ASX: CUE; NZX: CUE; POMSOX: CUE; ADR/OTC: CUEYY)

Rig Contract Signed For Naga Utara -2 Well **Mahakam Hilir PSC, Indonesia**

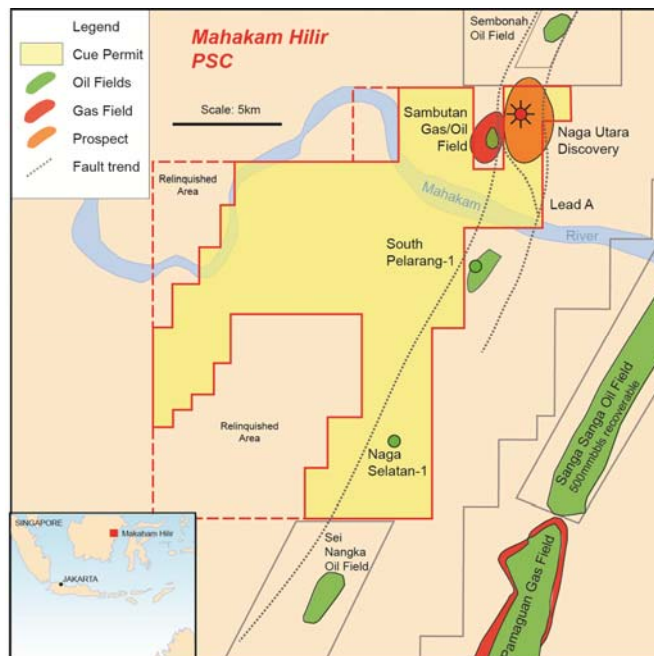
Cue Energy Resources Ltd is pleased to advise that SPC Mahakam Hilir Pte Ltd, the Operator of the Mahakam Hilir PSC, has contracted a rig for the forthcoming drilling campaign on the Naga Utara gas discovery in Indonesia. Cue holds a 40% interest in the Mahakam Hilir PSC which is located onshore in the Kutei Basin, Kalimantan.

The Naga Utara -1 discovery well was drilled in 2012 to a total depth of 5,066 ft MD. During drilling operations the well intersected gas in two reservoir sands and flowed gas to surface continuously for seven days.

The rig will be mobilised from South Sumatra (Jambi) in the middle of July to the well site in Samarinda, East Kalimantan. Site preparation is currently in progress, and it is expected that the Naga Utara -2 well will spud by the end of September.

The participants and their respective interests in the PSC are:

SPC Mahakam Hilir Pte Ltd (<i>Operator</i>)	60%
Cue Mahakam Hilir Pty Ltd	40%



Any queries regarding the announcement should be directed to the Company on (03) 9670 8668 or email mail@cuenrg.com.au

David A.J. Biggs
Chief Executive Officer

1 July 2013