



A.B.N. 45 066 383 971

3 September 2013

PAGES (including this page):18

Company Announcements Office  
10th Floor  
20 Bond Street  
Sydney NSW 2000

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**Good Oil Conference  
Fremantle, 3rd September 2013**

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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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**WEBSITE**

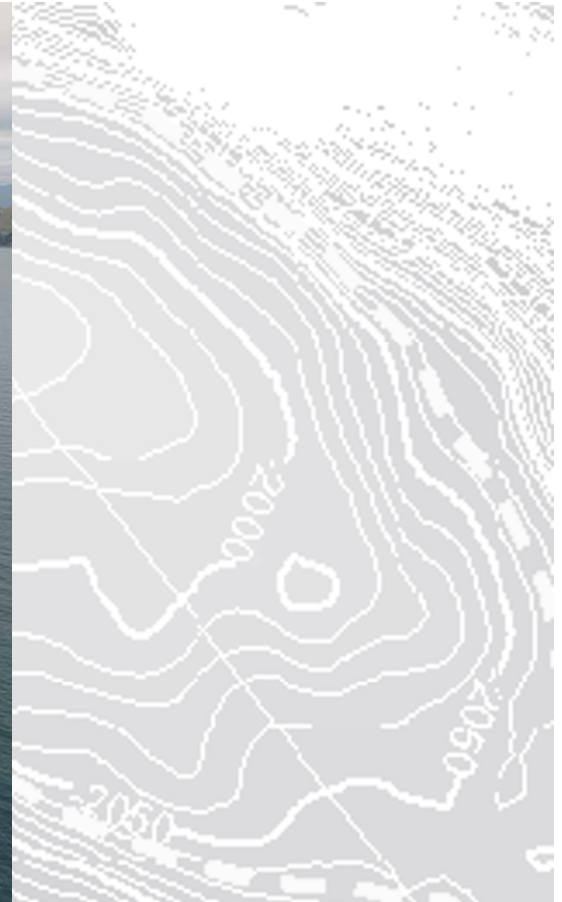
www.cuenrg.com.au

**LISTINGS**

|            |       |
|------------|-------|
| ASX:       | CUE   |
| NZX:       | CUE   |
| POMSOX:    | CUE   |
| ADR/OTCQX: | CUEYY |



## CUE ENERGY RESOURCES LIMITED



Good Oil Conference  
Fremantle, 3<sup>rd</sup> September 2013

## **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.

## COMPANY SNAPSHOT

|   |                  |
|---|------------------|
| Market Capitalisation @ A\$0.145 <sup>(1)</sup> | A\$101.2million  |
| Ordinary Shares                                 | 698,119,720      |
| 12 Month Trading Range <sup>(2)</sup>           | 10.5¢ – 15.5¢    |
| 12 Month Average Daily Volume <sup>(2)</sup>    | ~400,000         |
| Cash at 30 June 2013                            | A\$58.83 million |
| Debt  | Nil              |
| Avg FY13 Production                             | ~2600 boe/day    |

## SHAREHOLDING SNAPSHOT

|   |                   |
|---|-------------------|
| <b>Composition</b>                        |                   |
| Australian                                | 43%               |
| Overseas                                  | 57%               |
| <b>TOP 20 SHAREHOLDERS</b>                |                   |
|   | 436 million (63%) |
| <b>TOP 5 SHAREHOLDERS</b>                 |                   |
| Todd Petroleum Mining Company Limited     | 27.1%             |
| UOB Kay Hian Private Limited (PetroChina) | 16.5%             |
| Ernest Geoffrey Albers <i>et al</i>       | 3.9%              |
| L Musca <i>et al</i>                      | 1.8%              |
| E Sonnenschein <i>et al</i>               | 1.8%              |

## SHARE PRICE PERFORMANCE



## LISTINGS

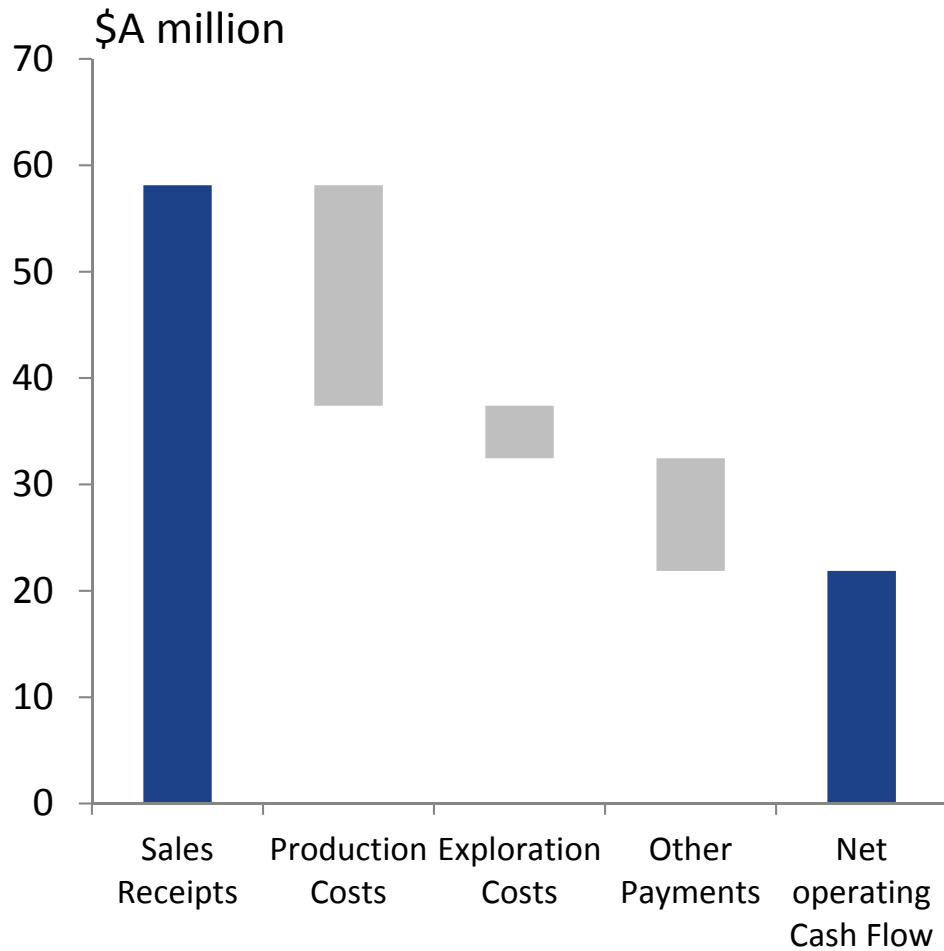
ASX  
NZX  
POMSOX  
ADR/OTCQX

CUE  
CUE  
CUE  
CUEYY

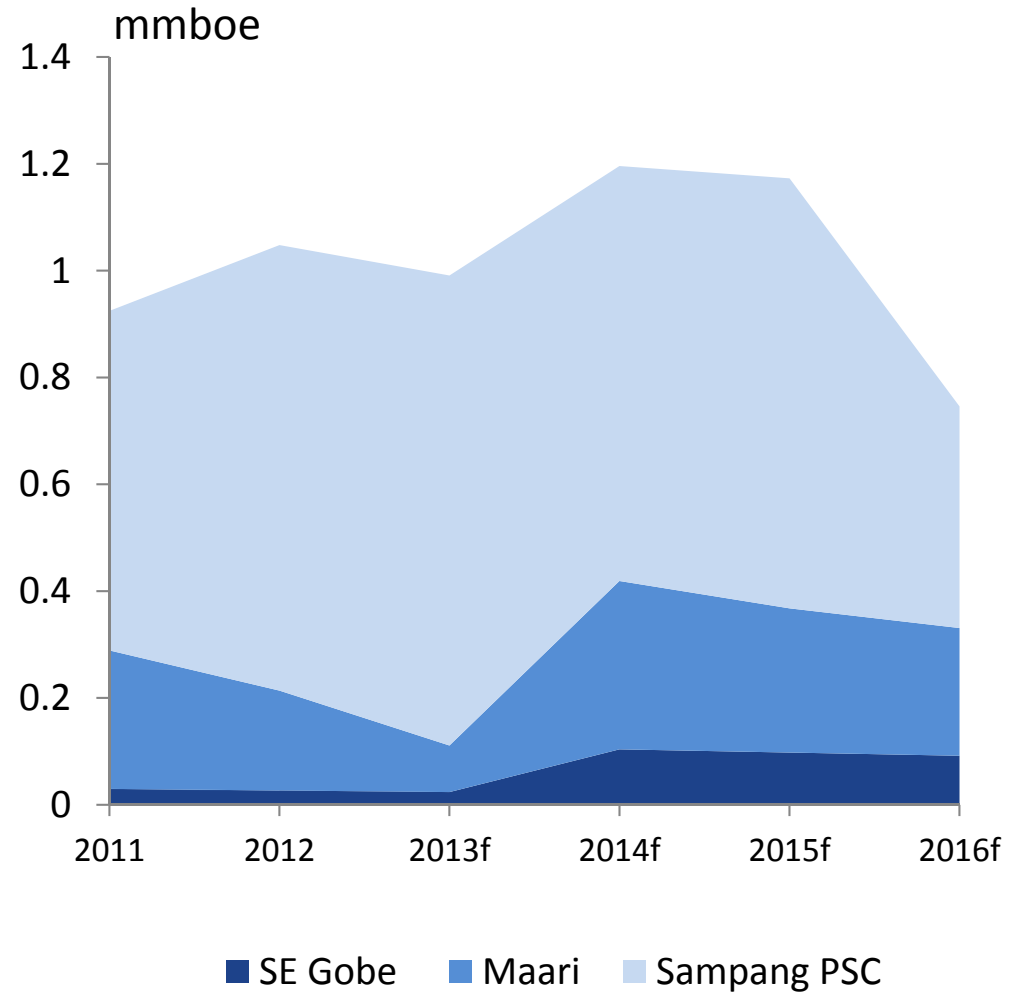
(1) Closing price 30 Aug 2013

(2) 12 Months to 30 Aug 2013

FY13 Operating Cash Flow



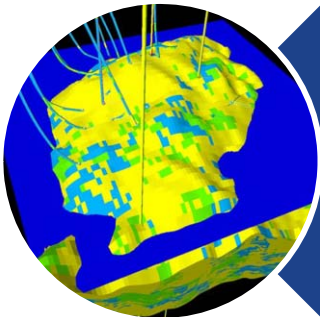
Cue Net Production (2011-2016f)





## FOCUS ON EXISTING ASSETS

- Maximise value of current development
- Evaluate Contingent Resources
  - Move to Reserves
  - Monetise



## REVIEW EXPLORATION PORTFOLIO

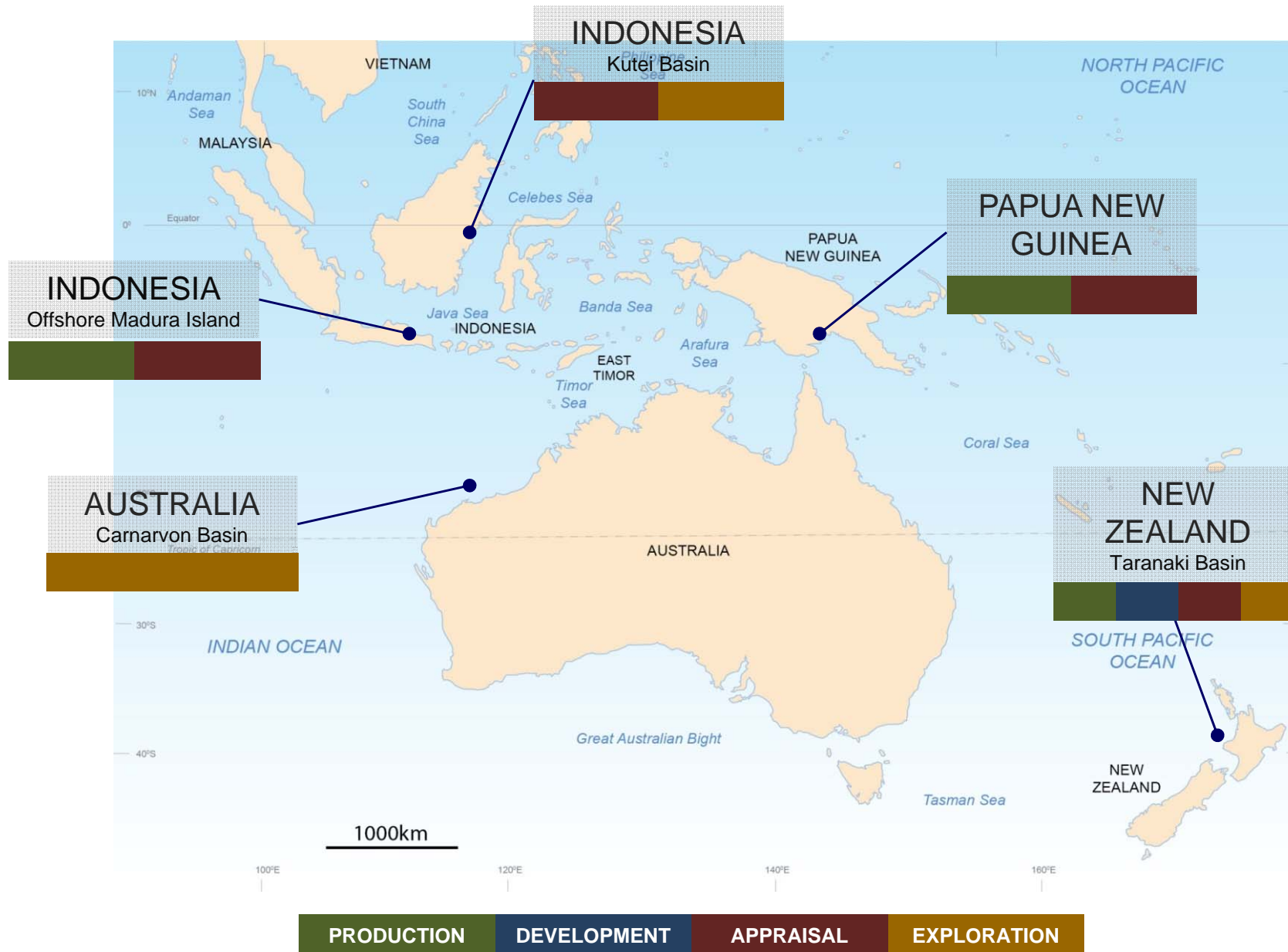
- Optimise
- Material Working Interest
- Workup leads/plays/prospects
- Efficiently Farm down



## EXPAND EXPLORATION ACREAGE

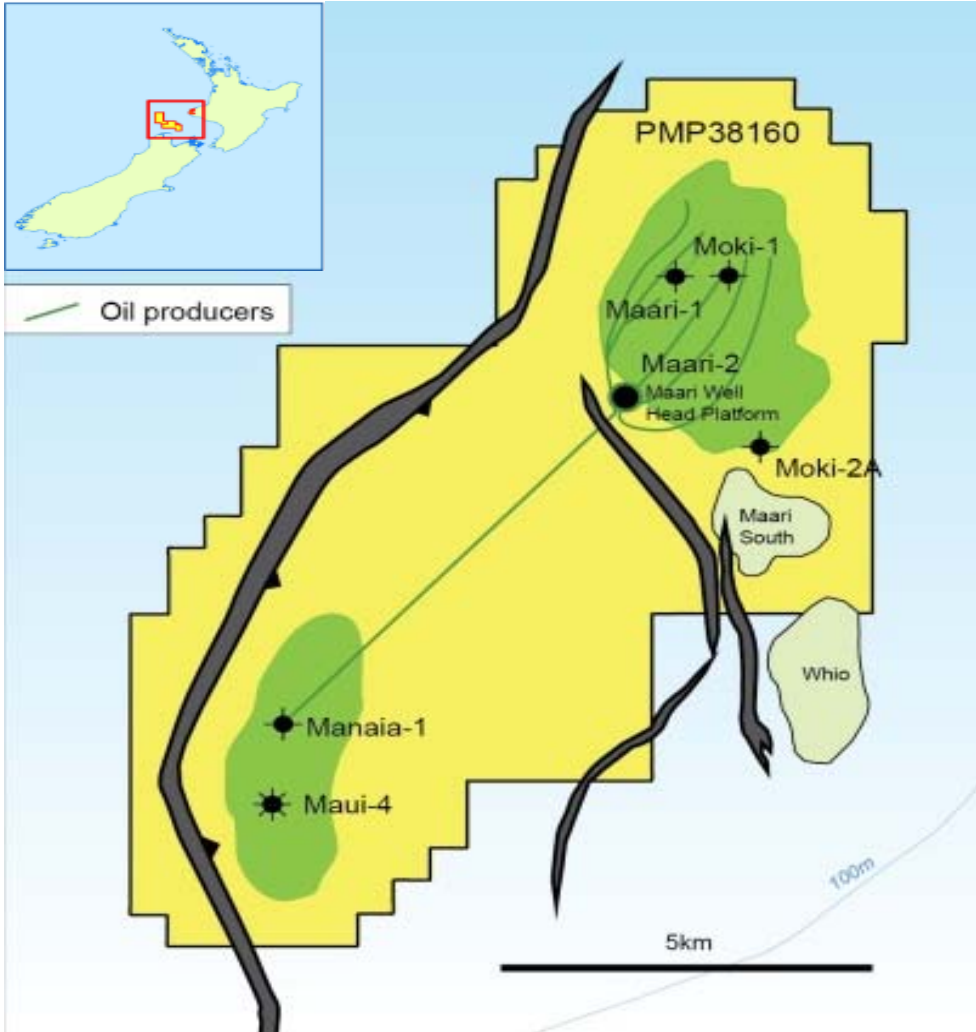
- Fiscally attractive areas in Asia Pacific / Australasia
- Move to more onshore
- Capable of early commercialisation

# Regionally diversified Assets



**PMP 38160**

**CUE 5%**    OMV 69% (Op)  
Todd 16%    Horizon 10%



- Maari/Manaia gross production of ~8000 bbl/d in Q2 2013
- Growth projects program expected to add 15mmbbl (gross) incremental reserves and increased production from 2014/2015
- Kan Tan IV in field and Ensco 107 due to arrive Q1 2014 for field appraisal and development activities

### Manaia Structure

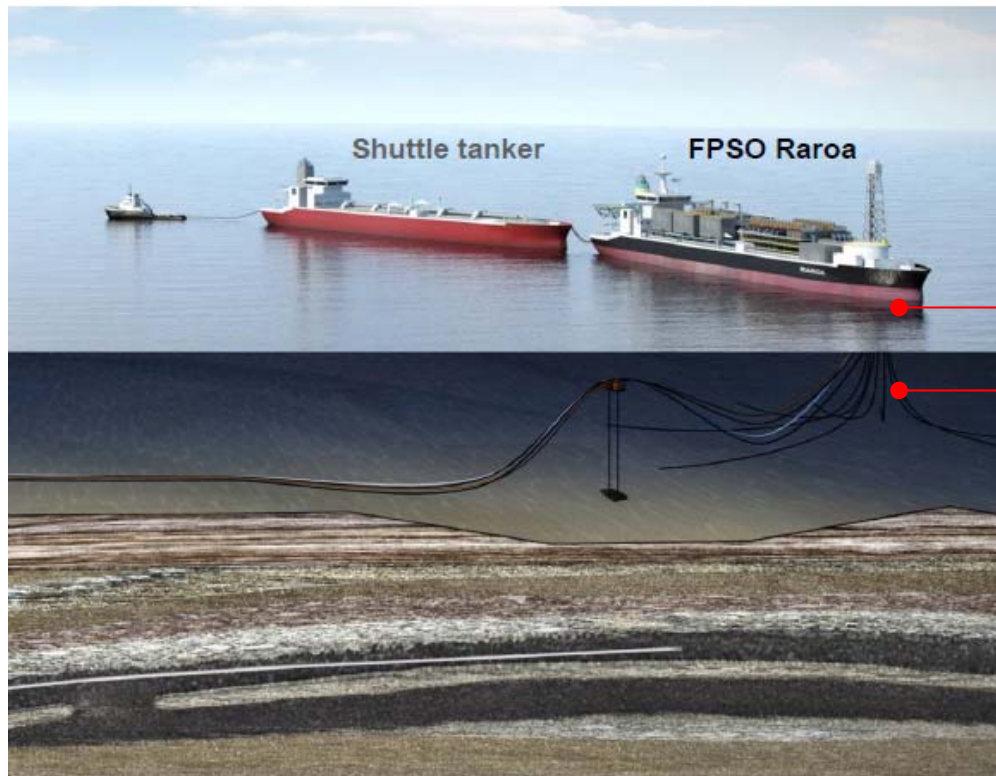
- Manaia-2 well spud September 1<sup>st</sup>
- Potential to add 11mmbbl (gross) reserves
- Appraisal of Moki and Farewell reservoirs seen in Maui-4
- 1 new production well in Mangahewa Fm to be drilled

### Maari Structure

- 3 new production wells (2\*Moki, Mangahewa (Maari)) + water injector to be drilled
- Options available to drill Maari Deep and Maari South



- FPSO Roroa to be disconnected and towed to port for process equipment upgrade
- Planned swivel replacement has been bought forward from 2014
- Opportunity will also be taken to replace field mooring lines and upgrade the Maari wellhead platform
- Timing of works ensures facilities will be fully upgraded prior to arrival of Ensco 107 next year



Swivel →

Mooring  
Lines

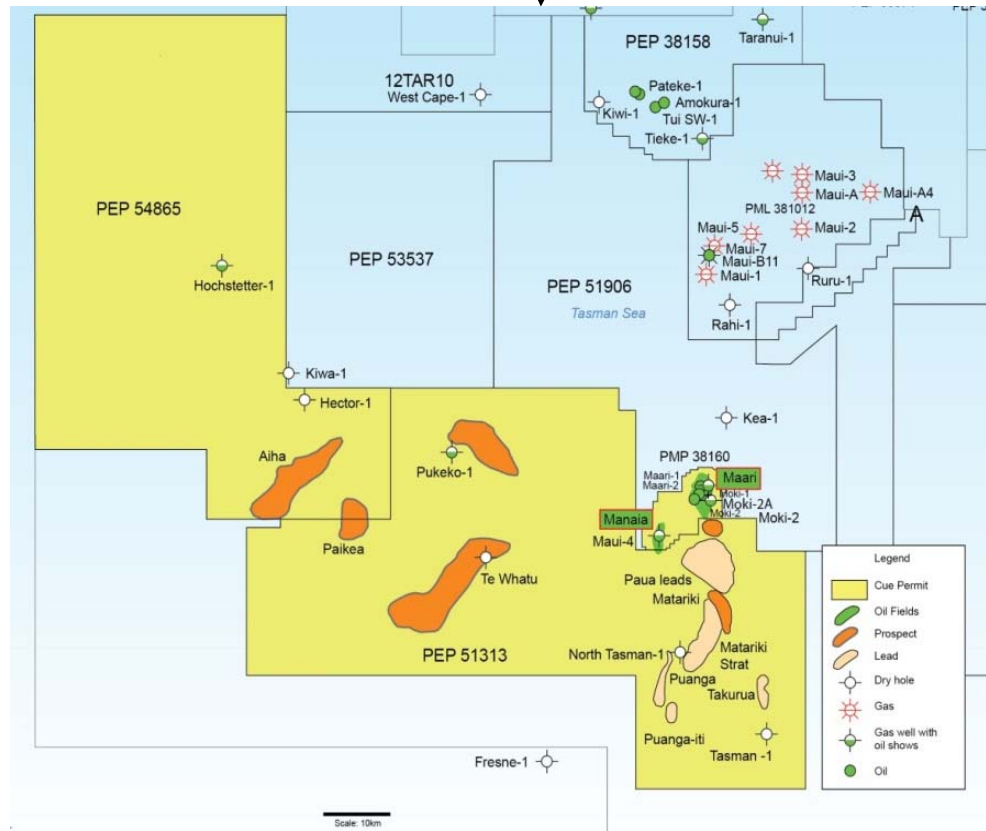


## PEP 51313

CUE 14% OMV 30% (Op)  
Todd 35% Horizon 21%

## PEP 54865

CUE 20% Todd 80% (Op)



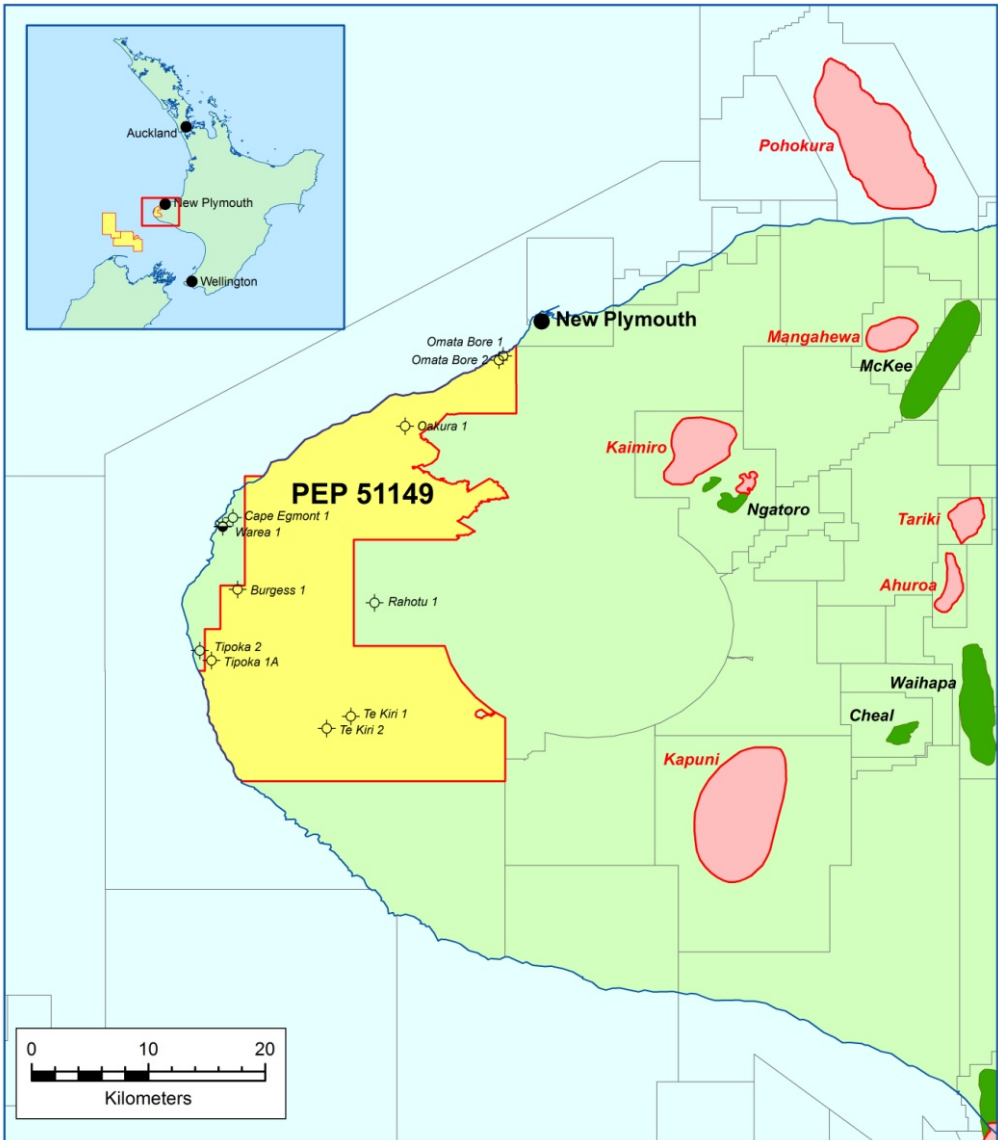
## Whio (PEP 51313)

- Whio-1 exploration well to be drilled early 2014 by the Kan Tan IV
- Potential to deliver material new discovery in Eocene and Paleocene plays close to Maari
- Cue fully carried by OMV, retains 5% interest in any development

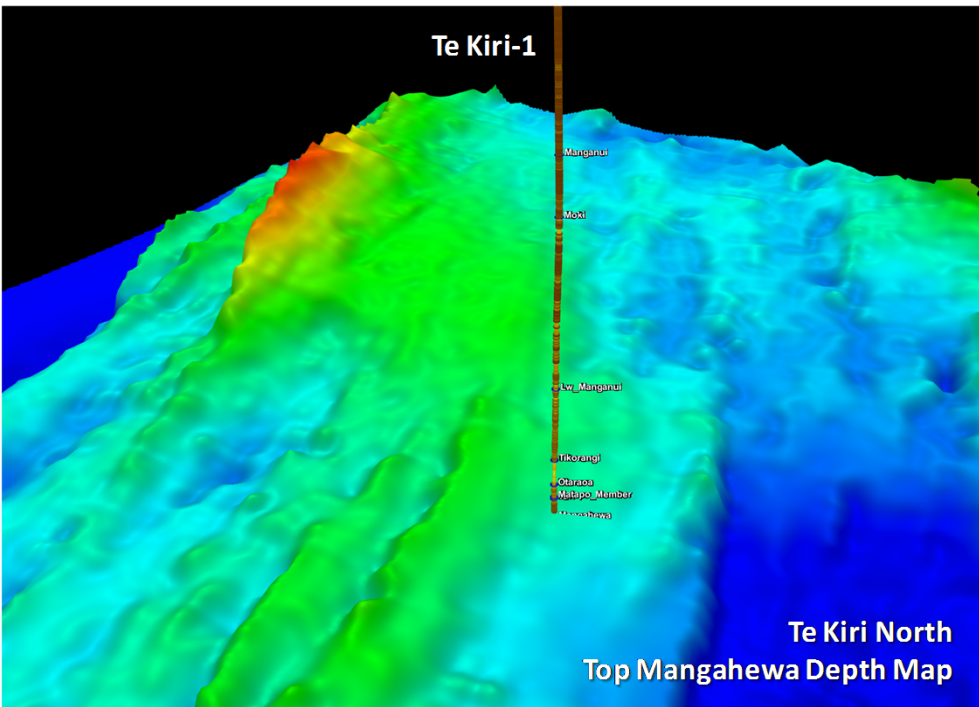
## Te Whatu (PEP 51313)

- 450km<sup>2</sup> of 3D seismic acquired Q1 2013
- New data will firm up Te Whatu and Pukeko as potential drilling candidates
- Option slots available in the current Kan Tan IV programme to drill at least one of these
- Potential resource size large enough to support a new stand alone facility and open up the West Taranaki Basin
- Follow up potential in PEP 54865

**PEP 51149**  
**CUE 20%** Todd 80% (Op)



- 438 km<sup>2</sup> onshore Taranaki Basin
- Principal targets are Eocene (Gas) and Miocene (Oil) formations updip of Te Kiri-1 hydrocarbon shows
- Permit reaches the end of Year 5 in Q3 2013 - renewal to be submitted
- Drilling H2 2014 if renewal approved
- Potential to add 2mmboe (Cue share) with early commercialisation options



| SAMPANG PSC     |         |
|-----------------|---------|
| CUE 15%         | SPC 40% |
| Santos 45% (Op) |         |

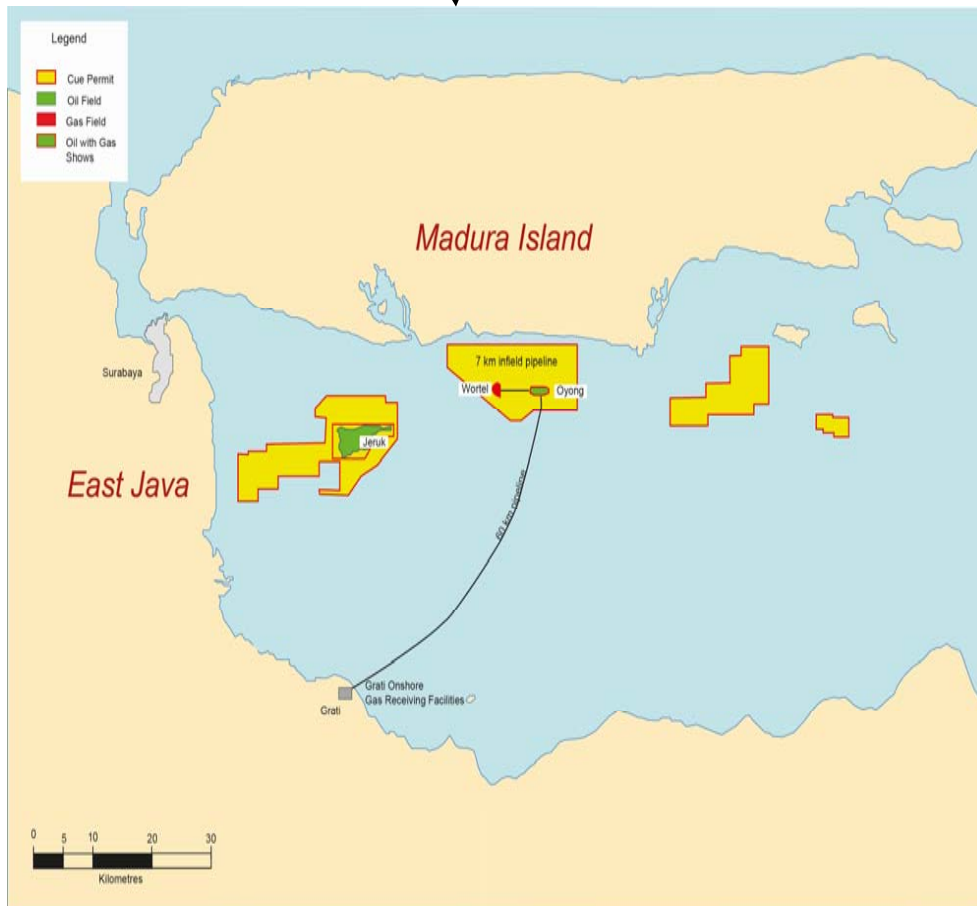


## Oyong & Wortel

- Wortel first production 2012, Oyong 2007
- Combined gross production of ~85MMcf/d and ~2200bbl/d
- Oyong FSO to be replaced in October 2013, requiring a 3 week shutdown

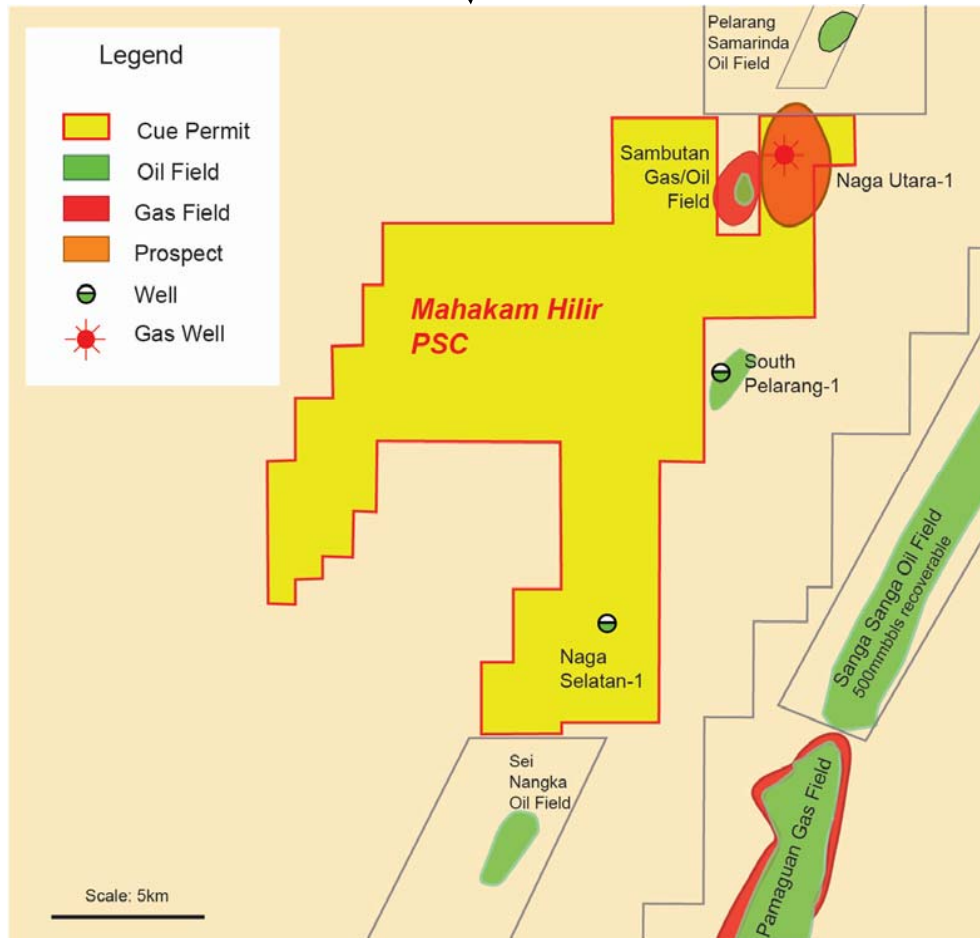
## Jeruk

- Field discovered 2003
- 3C Resources ~50 MMbbls (Santos estimate)
- Discovery is currently being re-evaluated with seismic reprocessing planned for 2014

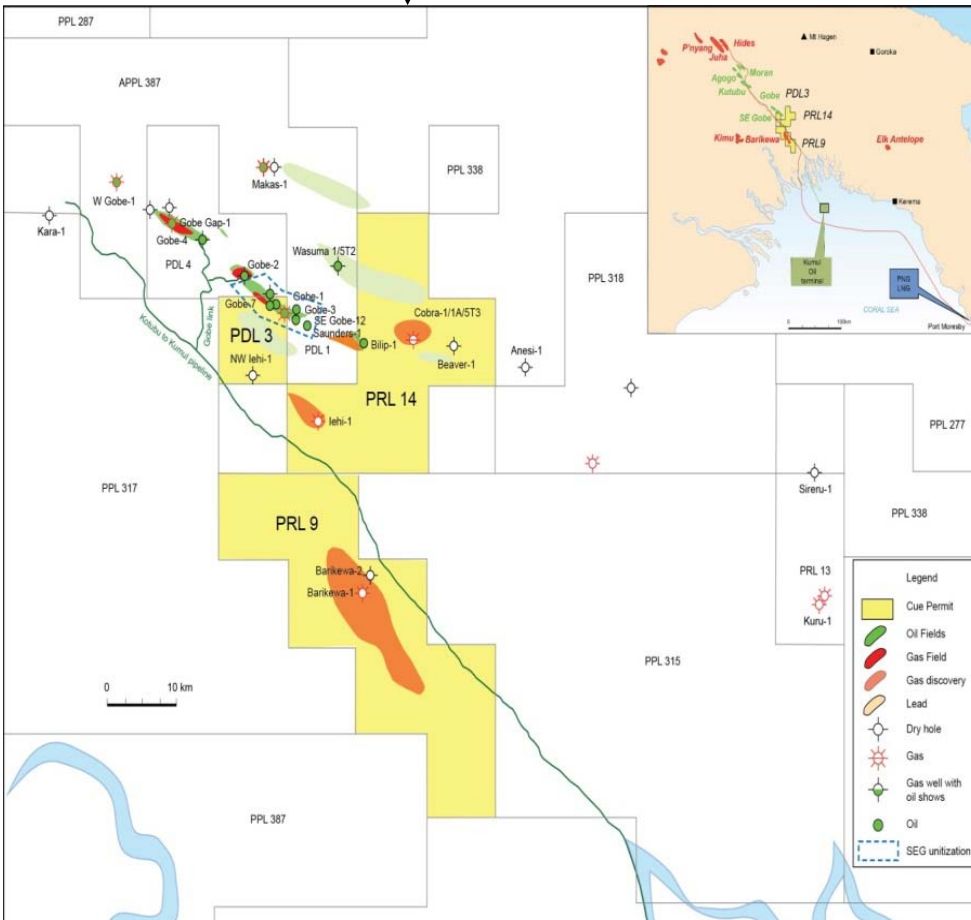
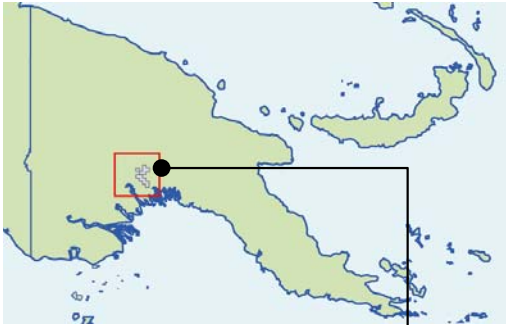


Grati Gas Processing Facility

**MAHAKAM HILIR PSC**  
**CUE 40%**    SPC 60% (Op)



- Naga Utara-1 (2012) showed good indications of gas but was unable to be conclusively evaluated
- Naga Utara-2 expected to spud late Sept.
- Well to appraise existing reservoirs and explore deeper targets to establish commercial flow rates and quantities
- Potential follow up of successful NU-2 with back to back further well, NU-3
- In success case, Plan of Development could follow in a short timeframe
- Other exploration opportunities exist in the PSC



## PDL 3

**CUE 5.6%** Santos 15.9% (Op) SHP 40.1%  
Oils Search 36.4% PRG 2%

- Contains part of SE Gobe Unit (Cue 3.286%)
- Mature field that has produced over 42 MMbbl oil (gross) since 1998
- SE Gobe gas facilities already in place, with gas production expected into the PNG LNG project commencing June 2014 for 10 years

## PRL 9

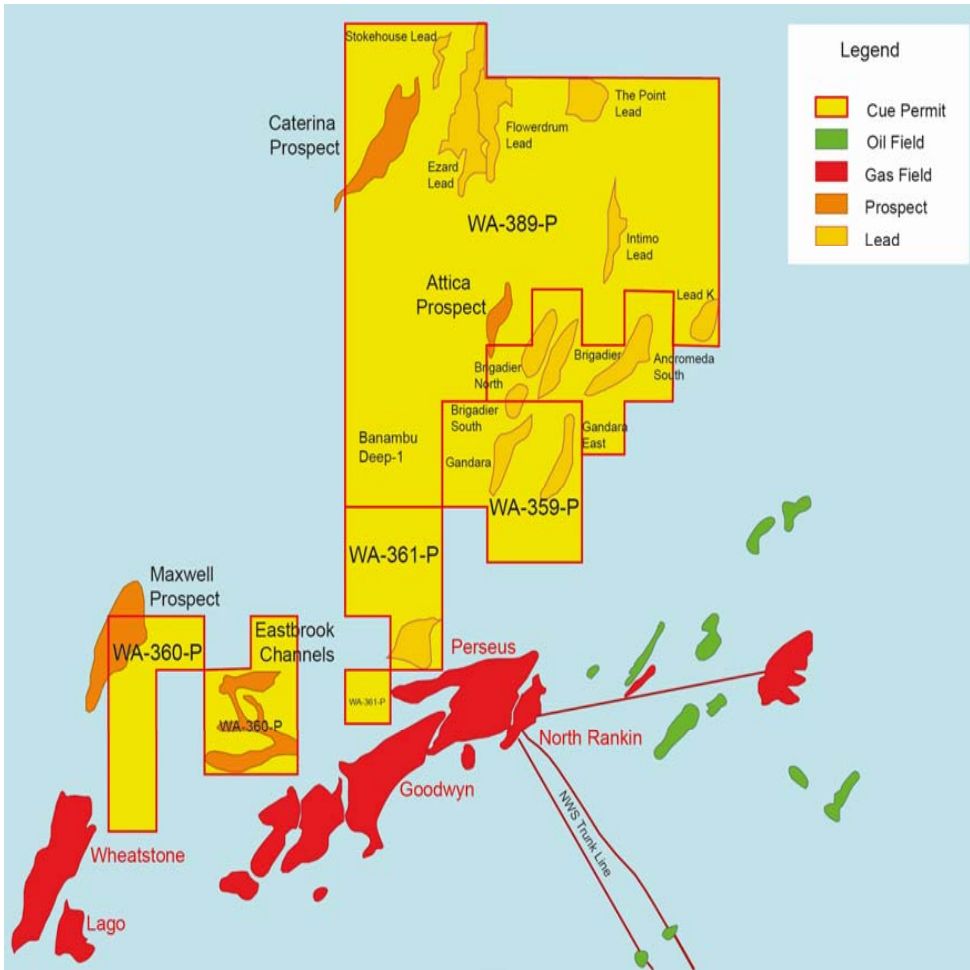
**CUE 14.9%** Oil Search 45.1% (Op)  
Santos 40.0%

- Barikewa gas discovery; large undeveloped resource with potential to feed a third-party LNG project
- Toro and Hedinia 2C estimate 300 Bcf (gross)
- Deeper zones also prospective
- Close to infrastructure
- Waiting on confirmation of RL renewal

## PRL 14

**CUE 11%** Oil Search 62.5% (Op)  
Murray Petroleum 26.5%

- Contains Bilip, Cobra & lehi discoveries
- Close to infrastructure



**WA-389-P**  
**CUE 40%**                      BHP Billiton 60% (Op)

- Increased interest July 2013
- BHP Billiton appointed operator
- Renewal application submitted
- 50% relinquishment of existing permit required

**WA-409-P**  
**CUE 30%**                      Apache 40% (Op)                      Exoil 30%

- Currently in Year 6, renewal 1H 2014
- Major lead, Brigadier Updip, Late Jurassic oil play with 40-50mmbbl prospect size
- Cue carried through all permit activities
- Seismic reprocessing underway, possible drilling 2015

**WA-359-P**  
**CUE 100% (Op)**

- Triassic gas (approx. 1 Tcf) and Base Cretaceous oil (up to 50 MMbbls+) identified
- Zeebries 3D seismic reprocessing and interpretation during 2013
- Drilling planned 2015 / 2016
- Farm down will commence Q4 2013

**WA-360-P**  
**CUE 37.5%**                      MEO 62.5% (Op)

- Maxwell lead approx 1Tcf
- Farmout campaign with MEO underway
- Can exit permit 2015

**WA-361-P**  
**CUE 15%**                      MEO 50% (Op)                      Minerology 35%

- Acquired Zeus 3D (323km<sup>2</sup>)
- Major play type Late Jurassic sands
- Farmout campaign with MEO underway
- Can exit permit early 2014

- Fully funded 2013/2014 committed drilling program
- Whio -1 carried by OMV
- Contingent wells to be funded from cash

|   | 2013 |                  | 2014                  |                |                    |    |
|---|------|------------------|-----------------------|----------------|--------------------|----|
|   | Q3   | Q4               | Q1                    | Q2             | Q3                 | Q4 |
| <b>New Zealand</b><br>ENSCO 107 (Jack-Up)   |      |                  | Maari Growth projects |                |                    |    |
| <b>New Zealand</b><br>Kan Tan IV (Semi-Sub) |      | ■ Manaia-2       |                       |                |                    |    |
|   |      |                  | ■ Whio - 1            |                |                    |    |
|   |      |                  |                       | ▨ Te Whatu – 3 |                    |    |
| <b>New Zealand onshore</b>                  |      |                  |                       |                | ▨ Te Kiri North -1 |    |
| <b>Indonesia</b>                            |      | ■ Naga Utara – 2 |                       |                |                    |    |
|   |      |                  | ▨ Naga Utara - 3      |                |                    |    |

Committed
 Contingent

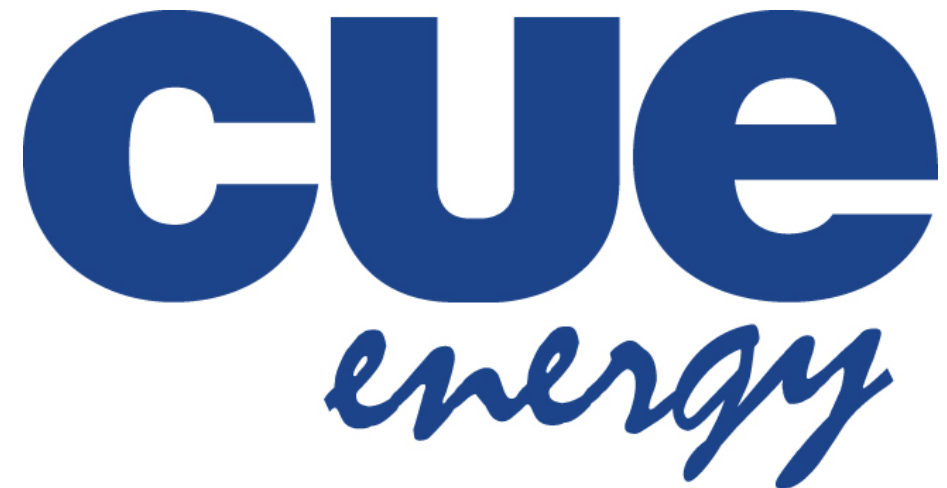


## Strong Fundamentals

- Existing oil & gas production and stable positive cash flow
- Strong balance sheet, no debt
- Clear & focussed strategy

## Significant Near Term Upside

- High impact Indonesia and New Zealand exploration and development activity
- Clear pathway to add reserves from existing assets and new exploration opportunities



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