



A.B.N. 45 066 383 971

1 August 2013

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Company Announcements Office
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Sydney NSW 2000

Mobilisation of Kan Tan IV Semi-Submersible Drilling Rig for Taranaki Basin Drilling Campaign

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/OTCQX:	CUEYY



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RELEASE

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

Mobilisation of Kan Tan IV Semi-Submersible Drilling Rig for Taranaki Basin Drilling Campaign

Cue Energy Resources Limited is pleased to advise that the Kan Tan IV drilling rig has been loaded onto a heavy lift vessel in preparation for transport to New Zealand. On arrival, the rig will commence a multiple well drilling campaign in which Cue will participate through its Maari and PEP 51313 Joint Ventures.

The first well, Manaia-2, is due to spud in the second half of August and will appraise reservoir units in the Moki and Farewell Formations which are not yet under development. Cue has a 5% interest in the well.

The rig will be used later in the programme to drill a well on the Whio prospect located approximately 6 km south of the Maari Field in PEP 51313. It is anticipated that Whio will be drilled in the first quarter of 2014. Cue will be carried through the drilling of the Whio well through a farmout agreement with OMV.

The participants and their respective interests in the PSC are:

OMV New Zealand Limited (<i>operator</i>)	69%
Todd Exploration Ltd	16%
Horizon Oil (New Zealand) Ltd	10%
Cue Taranaki Pty Ltd	5%

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

A handwritten signature in black ink, appearing to read "David Biggs".

David A.J. Biggs
Chief Executive Officer

1 August 2013