



18 March 2022

Mahato PB-09 production well online

Oil production well PB-09 in the Mahato PSC, Indonesia, has been successfully drilled and completed and is producing approximately 500 barrels of oil per day (bopd).

The well is the ninth production well drilled in the PB field and was completed as an oil producer in the Bekasap C sand. Wells in the field currently produce from the Bekasap A, B and C sands.

Total production from the PB field is approximately 5,500 bopd with the inclusion of PB-09. The oil is sold on a Dated Brent price basis with approximately a one to two dollar per barrel discount.

PB-09 is the first well in a five well program designed to continue the development of the PB field and increase oil production. The operator will now move on to drilling the PB-10 development well.

Participants in the Mahato PSC joint Venture are:

Texcal (operator)	51%
Bukit Energy	25%
Cue	12.5%
Central Sumatra Energy	11.5%

Authorised by Matthew Boyall, CEO

Any queries regarding this announcement should be directed to the Company on +61 3 8610 4000 or email mail@cuenrg.com.au.

About Cue Energy

Cue Energy Resources Limited is an Australian Securities Exchange (ASX:CUE) listed oil and gas production and exploration company based in Melbourne. Cue's H1 FY2022 revenue was A\$18.0 million from gas and oil production in Indonesia and onshore Australia and oil production offshore New Zealand.

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