



## Cue Energy Resources Limited

A.B.N. 45 066 383 971

20 June 2012

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

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### Naga Selatan-1 Well, Mahakam Hilir PSC, Indonesia

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

Yours faithfully

Andrew M Knox

Public Officer

#### CUE ENERGY OVERVIEW

Cue is an Australian based oil & gas company with projects in Australia, New Zealand, Indonesia and PNG.

#### THE COMPANY HAS:

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

#### DRILLING PROGRAM

- Naga Utara exp well Q1 12
- Naga Selatan exp well Q2 12
- WA-389-P exp well Q2 12
- Maari appraisal well Q4 12

#### CUE ENERGY DIRECTORS

- Richard Tweedie (Chairman)
- Timothy Dibb
- Geoffrey King
- Steve Koroknay
- Paul Moore
- Leon Musca
- Andrew Young

#### CUE ENERGY MANAGEMENT

- Mark Paton (CEO)
- Andrew Knox (CFO)
- David Whittam (Exp Man)
- Alex Parks (CCO)

#### OFFICE

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#### CONTACT DETAILS

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#### WEBSITE

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#### LISTINGS

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



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## RELEASE

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

### Naga Selatan-1 Well, Mahakam Hilir PSC, Indonesia

Cue Energy Resources Ltd is pleased to provide the following update regarding the drilling of the Naga Selatan-1 well. The well is located within the Mahakam Hilir PSC in the Kutei Basin, Indonesia. The well operator is SPC Mahakam Hilir Pte. Ltd.

The Naga Selatan (Southern Dragon) prospect is situated approximately 7.5km to the west of the producing Sanga-Sanga oilfield.

As of the 20<sup>th</sup> June 2012, the 8 ½ inch hole section reached TD (Total Depth) of 8,300 feet instead of the originally planned 6,500 feet. The deepening of the well was due to indications of hydrocarbon between 6,000 and 8,000 feet MD. The plan is to evaluate the section with wire-line logging.

The participants and their respective interests in the PSC are:

SPC Mahakam Hilir Pte Ltd (Operator) 60%

Cue Mahakam Hilir Pty Ltd 40%

Cue will release reports of well progress on a weekly basis.

Any queries regarding the announcement should be directed to the Company on (03) 96708668 or email [mail@cuenrg.com.au](mailto:mail@cuenrg.com.au)

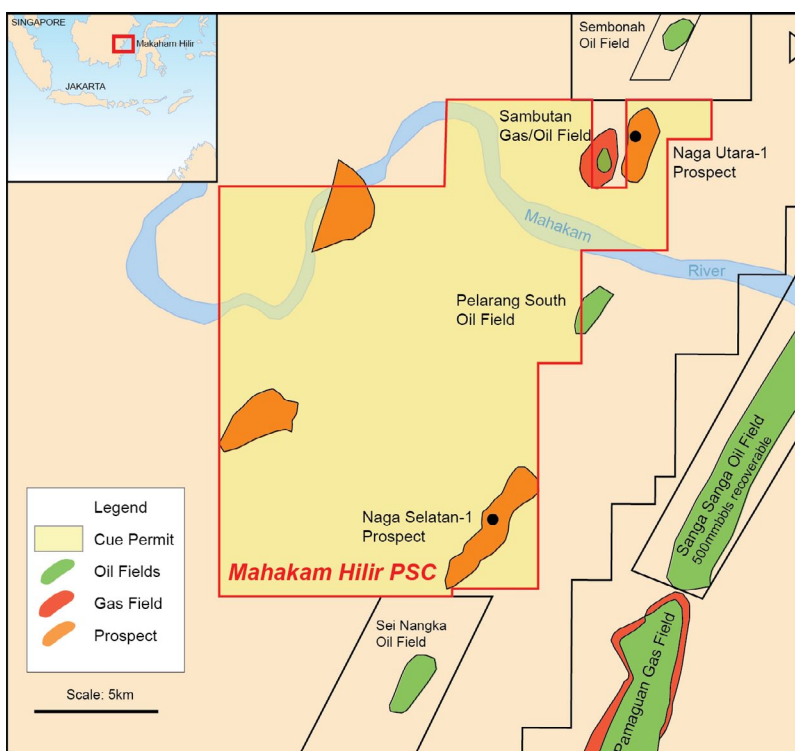


Figure 1 - Location of Mahakam Hilir PSC, Indonesia

Mark Paton  
Chief Executive Officer

20<sup>th</sup> June 2012