



ABN 45 066 383 971

25 August 2015

PAGES (including this page): 3

ASX Market Announcements
ASX Limited
Exchange Centre
Level 4, 20 Bridge Street
Sydney NSW 2000

WA-359-P Suspension of Work Program Commitment

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

Yours faithfully

A handwritten signature in black ink, appearing to read "Andrew Knox".

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 the USA.

THE COMPANY HAS:

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

CUE ENERGY DIRECTORS

- Paul Foley (Chairman)
- Stuart Brown
- Peter Hazledine
- Koh Ban Heng
- Brian Smith

CUE ENERGY MANAGEMENT

- David Biggs (CEO)
- Andrew Knox (CFO)
- Jeffrey Schrull (Exp Man)

OFFICE

Level 19
357 Collins Street
Melbourne Vic 3000

CONTACT DETAILS

Tel: +613 8610 4000
Fax: +613 9614 2142

EMAIL

mail@cuenrg.com.au

WEBSITE

www.cuenrg.com.au

LISTINGS

ASX: CUE
ADR/OTC: CUEYY



ABN 45 066 383 971

RELEASE

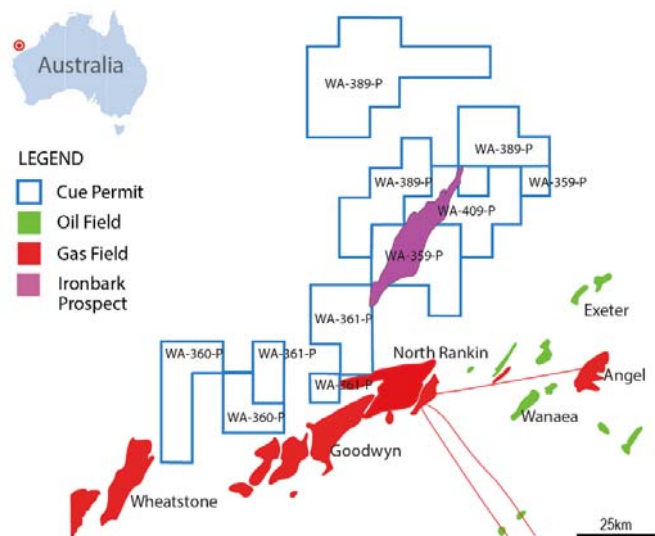
WA-359-P Suspension of Work Program Commitment

- Approval of 12 month suspension to WA-359-P Year 3 well commitment
- World class Ironbark prospect matured; estimated to contain > 15 Tcf prospective recoverable gas resource
- Farm-out initiated for WA-359-P and WA-409-P

Cue Energy Resources Ltd (ASX:CUE) is pleased to advise that it has been notified by the National Offshore Petroleum Titles Administrator of the approval of its application for a suspension of the Permit Year 3 work program commitment for WA-359-P.

The Year 3 work commitment comprises the drilling of one exploration well which is now due by October 2016.

Cue has 100% equity and is operator of WA-359-P and the adjoining WA-409-P.



Ironbark Prospect

Cue has recently completed a comprehensive regional study, including the creation of a seismic super-cube with 15,000km² of 3D and 2D seismic data and 17 well ties. This has allowed Cue to map Triassic intra-Mungaroo sands (as encountered at the Gorgon gas field) on a regional scale and to define the Ironbark prospect, which straddles both WA-359-P and WA-409-P in moderate water depths.

Ironbark is a giant, Mungaroo Formation prospect with multiple objectives. The structure is a simple NE-SW horst block with symmetric rollover, mapped as 140 - 400 km² in area with a best technical estimate of more than 15 Trillion cubic feet (Tcf) of unrisked prospective gas resource based on internal technical assessment performed by Cue.

Cue has initiated a farm-out process to find a suitable JV partner to participate in the drilling of a well targeting the Ironbark prospect.

Cue CEO David Biggs said, *"The suspension of the Year 3 well commitment provides Cue time to finalise the planning for a well to target the Ironbark prospect, which we believe contains a world class gas resource that has the potential to add significant value to Cue. We are excited about the prospects for WA-359-P and WA-409-P and are pleased to have commenced a process to find a joint venture partner."*

As part of Cue's regular strategy and portfolio review during Q4 2015, which will involve both of its major shareholders, a review of Cue's other Carnarvon Basin assets (WA-360-P, WA-361-P and WA-389-P) will be undertaken alongside consideration of other existing assets and opportunities under consideration.



Any queries regarding this announcement should be directed to the Company on +613 8610 4000 or email mail@cuenrg.com.au.

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

David Biggs
Chief Executive Officer

25 August 2015