

5 November 2018

### **Paus Biru well logging**

New Zealand Oil & Gas subsidiary, Cue Energy Resources, has released an update of progress in the Paus Biru-1 well in the Sampang PSC, Indonesia.

A wireline formation test logging programme has commenced.

Cue's announcement is attached.



ABN 45 066 383 971

## **Paus Biru-1 Exploration Well Primary Objective Logging**

- Paus Biru -1 exploration well reached TD at measured depth 710m
- Elevated gas readings were observed through the primary objective Mundu Formation
- Positive indications of reservoir and hydrocarbon on LWD logs
- Wireline Formation Testing Logging program has commenced

**Melbourne, Australia 5 November 2018:** Cue Energy Resources Limited (ASX:CUE), through its 100% owned subsidiary Cue Sampang Pty Ltd, advises that the Paus Biru-1 exploration well in the Sampang PSC, Indonesia, reached TD of 710mMD at 2230hrs (local time) 3 November 2018. The planned TD was extended during drilling due to formation observations.

Elevated gas readings were encountered through the Primary target Mundu Formation. Following preliminary interpretation of the logging while drilling, a full suite of wireline logs including formation wireline testing, which obtains formation pressures and fluid samples, will be run to further assess the interval. Data obtained will help establish the fluid content, hydrocarbon columns and hydrocarbon saturation of possible reservoir intervals encountered, and to an extent, the permeability and producibility of these zones.

Any queries regarding the announcement should be directed to the Company on (03) 8610 4000.