



ABN 45 066 383 971

19 January 2016

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

Te Kiri North-1 Drilling Update

Attached please find Cue Energy Resources Limited's 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 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)

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RELEASE

Te Kiri North-1 Drilling Update

Melbourne, 19 January 2016: Cue Energy Resources Limited (CUE) provides the following update on the Te Kiri North-1 well in permit PEP 51149, onshore Taranaki Basin, New Zealand. The well is operated by Todd Energy Limited.

The operator has advised that the well has reached total depth of 4629 mMDRT (Measured Depth) as at 19 January 2016 within the Turi Formation. The deviated well, which was designed to test Miocene and Eocene objectives, was drilled successfully with no HSE or drilling issues. The completion of the Te Kiri North-1 well fulfils all of Cue's remaining obligations in the permit.

The well encountered hydrocarbon shows in the Miocene Mt Messenger formation, and a wireline logging suite was run to evaluate the section. The logs indicated low reservoir quality and the decision was made not to further evaluate the zone. The Eocene objective was a structural trap predicted to be up-dip from the near-by Te-Kiri 1 well but unfortunately came in low to prediction.

The operator has commenced plug and abandon operations.

The participants and their respective interests in PEP 51149 are:

Todd Energy Limited	80% (<i>Operator</i>)
Cue Taranaki Pty Ltd	20%

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

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

David A.J. Biggs
Chief Executive Officer

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