



ABN 45 066 383 971

22 May 2015

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

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### MR7A Production - Maari Growth Project

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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 and Indonesia.

#### THE COMPANY HAS:

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

#### CUE ENERGY DIRECTORS

- Geoffrey King (Chairman)
- Stuart Brown
- Paul Foley
- Peter Hazledine
- Brian Smith
- Andrew Young

#### CUE ENERGY MANAGEMENT

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

#### OFFICE

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Melbourne Vic 3000

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#### LISTINGS

ASX: CUE



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**RELEASE**

## **MR7A Production - Maari Growth Project**

- **Production starts at the Maari MR7A development well**

Melbourne, 22 May 2015: Cue Energy is pleased to announce that production from the Maari MR7A development well has been brought on stream, with a provisional initial production rate between 1,500-2,000 barrels of oil per day (bopd). The optimal production rate will be determined after several weeks of production history, taking into account reservoir management considerations. The Maari field aggregate daily production is now approximately 15,000 bopd.

MR7A production commenced on 18 May 2015 from the Moki Formation reservoir unit in the Maari Field. The well was drilled horizontally from the Maari Well Head Platform to a total depth of 4,220m, of which approximately 920m was completed in very high net-to-gross, good quality reservoir section as indicated by well log data. Based on currently available information the well is anticipated to meet or exceed pre-drill expectations and materially contribute to field production.

The Maari Growth Project offshore Taranaki in New Zealand is being conducted to increase reserves, production, and recovery from the Maari field. Significant undeveloped reserves remain at Maari and Manaia and the additional development will enable extraction of these reserves. The Ensco 107 rig is now drilling the MR10 well, planned initially as an additional in-fill producer but later to be converted into a flank water injector, to support continued production from the Moki Formation (map attached).

Participants in the PMP 38160 Joint Venture are:

<i>Cue Taranaki Pty Ltd</i>	5%
<i>Horizon Oil International Ltd (a subsidiary of Horizon Oil Ltd)</i>	10%
<i>Todd Maari Ltd</i>	16%
<i>OMV New Zealand Ltd (Operator)</i>	69%

Any queries regarding the announcement should be directed to the Company on +61 3 8610 4000 or email [mail@cuenrg.com.au](mailto:mail@cuenrg.com.au).

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

David Biggs  
Chief Executive Officer

22 May 2015

