

## **Cue increases equity in Carnarvon Basin exploration permit WA-389-P**

- Cue approved as Operator and 100% equity holder of exploration permit WA-389-P
- Further analysis planned to assess the prospectivity of Triassic Deep Mungaroo leads

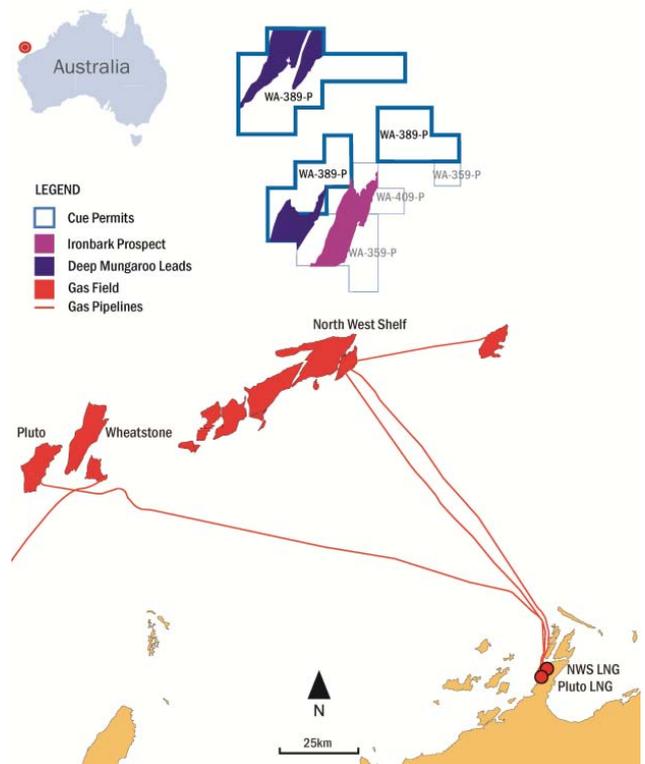
Cue Energy Resources Ltd (ASX:CUE) is pleased to advise that it has been notified by the National Offshore Petroleum Titles Administrator (NOPTA) that registration of 100% equity and Operatorship of exploration permit WA-389-P has been approved for Cue Exploration Pty Ltd (100% subsidiary of Cue Energy).

WA-389-P is currently in Year 4 of a 5 year renewal period with all commitments completed to date. BHP Billiton was previous Operator and has withdrawn from the permit

The permit is located in the Carnarvon Basin, adjacent to Cue's existing WA-359-P permit, where Cue has granted BP an option to farm-in to 42.5% equity.<sup>(1)</sup>

Previous analysis in WA-389-P has primarily been focussed on the Jurassic aged Caterina prospect. Cue's recent regional studies have indicated the potential for a number of Triassic Deep Mungaroo gas leads within WA-389-P, analogous to the Ironbark prospect in WA-359-P.

Cue has held preliminary discussions with NOPTA and intends to submit an application for the suspension of the current permit year to allow further mapping and analysis to be undertaken prior to making a decision to enter into the Year 5 well commitment.



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

Matthew Boyall  
Chief Executive Officer

11<sup>th</sup> August 2017

(1) See ASX announcements 13<sup>th</sup> October 2016 and 26<sup>th</sup> May 2017