



ABN 45 066 383 971

23 May 2017

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

Jeruk Project Reimbursement

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 and gas company with activities in Australia, New Zealand and Indonesia.

THE COMPANY HAS:

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

CUE ENERGY DIRECTORS

- Grant Worner (Executive Chairman)
- Koh Ban Heng
- Duncan Saville

CUE ENERGY MANAGEMENT

- Andrew Knox (CFO)

OFFICE

Level 3
10-16 Queen 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



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RELEASE

Jeruk Project Reimbursement

Cue Energy Resources Ltd (ASX:CUE) advises that as a result of an economic project arrangement in the Jeruk field within the Sampang PSC, Indonesia, Cue had under certain circumstances an obligation to reimburse certain monies spent by the incoming party.

The matter was in dispute as to the quantum of monies that the incoming party was entitled to claim by way of such reimbursement and as to when it was payable. The dispute has been active since late 2011 and was settled through an arbitration hearing and an award was made.

The Company today has paid USD6.8m in settlement of these monies owing. USD4.6m had been accrued to date with the balance of USD2.2m being expensed.

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 "Andrew Knox".

Andrew Knox
Chief Financial Officer

23 May 2017