

By electronic lodgement

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23 January 2018

Dear Sir/Madam

Notice of initial substantial holder in relation to Cue Energy Resources Limited (ASX:CUE)

On behalf of O.G. Oil & Gas (Singapore) Pte. Ltd. (**O.G. Singapore**), enclosed is an ASIC Form 603 advising that O.G. Singapore and its related entities have become substantial holders of Cue Energy Resources Limited (**Cue Energy**) as a consequence of O.G. Singapore acquiring 69.87% of the issued shares in New Zealand Oil & Gas Limited (**NZOG**) under a partial takeover bid for NZOG in accordance with the New Zealand Takeovers Code.

As previously disclosed in Cue Energy's Annual Report for the financial year ending 30 June 2017 (**2017 Annual Report**), NZOG's wholly-owned subsidiary, NZOG Offshore Limited (**NZOG Offshore**), is the registered holder of 349,368,803 ordinary shares in the issued capital of Cue Energy. No securities in Cue Energy have been acquired by or on behalf of any of the entities named in the enclosed ASIC Form 603 as part of or in connection with the partial takeover of NZOG.

The enclosed ASIC Form 603 replaces the ASIC Form 604 lodged by NZOG Offshore on 19 October 2016 insofar as it relates to the relevant interest in Cue Energy held by NZOG and NZOG Offshore and the associate relationships of those entities and each of NZOG's other subsidiaries.

Yours sincerely

Geoff Simpson
Partner

James Nicholls
Senior Associate

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

<u>To Company Name/Scheme</u>	Cue Energy Resources Limited
ACN/ARSN	066 383 971

1. Details of substantial holder (1)

Name	O.G. Oil & Gas (Singapore) Pte. Ltd. (O.G. Singapore), each person that controls O.G. Singapore from time to time including those entities listed in Part 1 of Annexure A (together with O.G. Singapore, O.G. Group Holders), New Zealand Oil & Gas Limited (NZOG) and NZOG Offshore Limited (NZOG Offshore)
ACN/ARSN (if applicable)	N/A

The holder became a substantial holder on 19/1/18

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares (Shares)	349,368,803 Shares	349,368,803	50.04%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Each O.G. Group Holder	Relevant interest under s 608(3) of the <i>Corporations Act 2001</i> (Cth) (Act) by virtue of holding voting power in 114,876,016 ordinary shares issued in the capital of NZOG following completion of O.G. Singapore's partial takeover offer for NZOG	349,368,803 Shares
NZOG	Relevant interest under s 608(3) of the Act by virtue of holding voting power in 100 shares, being all of the shares issued in the capital of NZOG Offshore	349,368,803 Shares
NZOG Offshore	Relevant interest under s 608(1)(a) of the Act	349,368,803 Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Each O.G. Group Holder	NZOG Offshore	NZOG Offshore	349,368,803 Shares
NZOG	NZOG Offshore	NZOG Offshore	349,368,803 Shares
NZOG Offshore	NZOG Offshore	NZOG Offshore	349,368,803 Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Each O.G. Group Holder	19 January 2018, being the date on which the partial takeover bid by O.G. Singapore for NZOG completed	N/A	N/A	349,368,803 Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Each entity listed in Part 2 of Annexure A	Each entity listed in Part 2 of Annexure A is an associate of each O.G. Group Holder NZOG, NZOG Offshore and each other entity listed in Part 2 of Annexure A pursuant to section 12(2)(a) of the Act

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Each O.G. Group Holder	See Part 1 of Annexure A
NZOG and NZOG Offshore	Level 1, 36 Tennyson Street, Wellington, 6011, New Zealand
Each entity listed in Part 2 of Annexure A	See Part 2 of Annexure A

Signature

print name Alastair McGregor capacity Chief Executive Officer
O.G. Oil & Gas (Singapore) Pte. Ltd.

sign here



date 23/1/2018

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE A

This Annexure A of 1 page referred to in the Form 603 (Notice of initial substantial holder), signed by me and dated 23 January 2018.



Alastair McGregor
Chief Executive Officer
O.G. Oil & Gas (Singapore) Pte. Ltd.

1. O.G. Group Holders

Name	Address
O.G. Energy Holdings Ltd.	c/o Villa Saint Jean, 3 ruelle Saint Jean, MC 98000, Monaco
O.G. Oil & Gas (Singapore) Pte. Ltd.	1A International Business Park, #07-02, Singapore 609933
O.G. Oil & Gas Limited	c/o Villa Saint Jean, 3 ruelle Saint Jean, MC 98000, Monaco

2. Associates

Name	Address
ANZ Resources Pty Ltd	c/o KPMG, Level 10, 10 Shelley Street, Sydney NSW 2000
Australia and New Zealand Petroleum Limited	Level 1, 36 Tennyson Street, Wellington, 6011, New Zealand
NZOG 54867 Limited	Level 1, 36 Tennyson Street, Wellington, 6011, New Zealand
NZOG 38483 Limited	Level 1, 36 Tennyson Street, Wellington, 6011, New Zealand
NZOG 2013 O Limited	Level 1, 36 Tennyson Street, Wellington, 6011, New Zealand
NZOG Asia Pty Limited	c/o KPMG, Level 10, 10 Shelley Street, Sydney NSW 2000
NZOG Bohorok Pty Limited	c/o KPMG, Level 10, 10 Shelley Street, Sydney NSW 2000
NZOG 54857 Limited	Level 1, 36 Tennyson Street, Wellington, 6011, New Zealand
NZOG Developments Limited	Level 1, 36 Tennyson Street, Wellington, 6011, New Zealand
NZOG Devon Limited	Level 1, 36 Tennyson Street, Wellington, 6011, New Zealand
NZOG 2013 T Limited	Level 1, 36 Tennyson Street, Wellington, 6011, New Zealand
NZOG Energy Limited	Level 1, 36 Tennyson Street, Wellington, 6011, New Zealand
NZOG MNK Bohorok Pty Limited	c/o KPMG, Level 10, 10 Shelley Street, Sydney NSW 2000
NZOG Palmerah Baru Pty Limited	c/o KPMG, Level 10, 10 Shelley Street, Sydney NSW 2000
NZOG Pacific Holdings Pty Limited	c/o KPMG, Level 10, 10 Shelley Street, Sydney NSW 2000
NZOG Pacific Limited	Level 1, 36 Tennyson Street, Wellington, 6011, New Zealand
NZOG Services Limited	Level 1, 36 Tennyson Street, Wellington, 6011, New Zealand
NZOG Taranaki Limited	Level 1, 36 Tennyson Street, Wellington, 6011, New Zealand
NZOG Tunisia Pty Limited	c/o KPMG, Level 10, 10 Shelley Street, Sydney NSW 2000
Oil Holdings Limited	Level 1, 36 Tennyson Street, Wellington, 6011, New Zealand
Pacific Oil & Gas (North Sumatera) Limited	c/o Coson Corporate Services Ltd, Cumberland House, 9th Floor, 1 Victoria Street, Hamilton HM11, Bermuda
Petroleum Resources Limited	Level 1, 36 Tennyson Street, Wellington, 6011, New Zealand
Resource Equities Limited	Level 1, 36 Tennyson Street, Wellington, 6011, New Zealand