



Cue Energy Resources Limited

A.B.N. 45 066 383 971

4 February 2013

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Company Announcements Office
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Jack-up rig ENSCO 107 to drill at Maari

Attached please find Cue Energy Resources Limited 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 projects in Australia, New Zealand, Indonesia and PNG.

THE COMPANY HAS:

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

CUE ENERGY DIRECTORS

- Geoffrey King (Chairman)
- Timothy Dibb
- Steve Koroknay
- Paul Moore
- Andrew Young
- Richard Tweedie

CUE ENERGY MANAGEMENT

- Andrew Knox (CFO)
- David Whittam (Exp Man)

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LISTINGS

ASX:	CUE
NZX:	CUE
POMSOX:	CUE
ADR/OTCQX:	CUEYY



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RELEASE

(ASX: CUE; NZX: CUE; POMSOX: CUE; ADR/OTC: CUEYY)

Jack-up rig ENSCO 107 to drill at Maari

- Jack-up rig secured to tap undeveloped Maari reserves
- Multi-well campaign expected to start in Fourth Quarter 2013

Cue is pleased to report that, on behalf of the Maari Joint Venture partners, the jack-up rig ENSCO 107 has been contracted by OMV New Zealand to complete a planned multi-well drilling campaign at the Maari Field. Significant undeveloped reserves remain at Maari and Manaia and additional drilling and enhancement of the water injection system will provide for the extraction of these reserves and increase production rates.

The rig is expected to arrive on site in the offshore Taranaki Basin during the 4th quarter of 2013, with the exact start date of drilling operations dependent on when the rig is available following its prior assignment. The Maari programme is expected to last nine months with the option to extend.

Securing the ENSCO 107 is a major step in the Joint Venture's plans to further develop the Maari Field.

The multi-well programme at Maari will run in parallel to a drilling programme using the semi- submersible rig Kan Tan IV that was announced late last year. That programme includes a Manaia appraisal well and an exploration well on the Whio prospect in permit PEP 51313. Under the terms of a farm-in agreement concluded in November 2012, OMV will fully carry Cue through the drilling, evaluation and completion of the Whio well. If successful this well will also be produced through the Maari facilities.

Participants in PMP 38160 are:

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



EnSCO 107 during previous Maari drilling campaign

Any queries regarding the announcement should be directed to the Company on (03) 96708668 or email mail@cuenrg.com.au.

Andrew A. Young
Executive Director

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