



ABN 45 066 383 971

26 August 2014

PAGES (including this page):3

Company Announcements Office
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Whio-1 Progress Report #5, Offshore Taranaki Basin, New Zealand

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, Indonesia and PNG.

THE COMPANY HAS:

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

CUE ENERGY DIRECTORS

- Geoffrey King (Chairman)
- Andrew Young
- Rowena Sylvester
- Stuart Brown

CUE ENERGY MANAGEMENT

- David Biggs (CEO)
- Andrew Knox (CFO)
- Jeff Schrull (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)

Whio-1 Progress Report # 5
Offshore Taranaki Basin, New Zealand

Cue Energy Resources Ltd (Cue) has been advised by OMV New Zealand Ltd (OMV), the Operator of permit PEP 51313, that at 08:10 hours (local time) on Monday 25th August 2014, that the Whio-1 well has reached a total depth of 2,824m MDRT (2,683m TVDRT) in the Paleocene Farewell Formation (map attached).

Since the previous report, the 12.25" open hole wireline logging has been completed and plans for abandonment are underway. Cue has been advised by the Operator that the well encountered sandstones in all objectives (Whio A Sandstone, M2A Sandstone, Moki Formation, Mangahewa Formation, Kaimiro Formation, and Farewell Formation) as expected, but could not confirm the presence of commercial hydrocarbons.

Whio-1 is being drilled from the semi-submersible drilling rig 'Kan Tan IV' at a surface location 110 km south-west of New Plymouth, Taranaki, New Zealand and 4.5 km south-east of the Maari well-head platform.

Cue is free-carried by OMV in the drilling and completion of Whio-1 under the terms of a farm-out agreement signed in December 2012. The participating interests of the PEP 51313 Joint Venture are as follows:

Participant	Interest
Cue Taranaki Pty Ltd	14%
OMV New Zealand Ltd (<i>Operator</i>)	30%
Todd Exploration Ltd	35%
Horizon Oil (New Zealand) Ltd <i>(a subsidiary of Horizon Oil Ltd)</i>	21%

As the well is now being prepared for abandonment, this will be the last weekly progress report provided by Cue on the drilling of Whio-1.

Any queries regarding this announcement should be directed to the Company on (03) 8610 4000 or e-mail: mail@cuenrg.com.au.

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

David A.J. Biggs
Chief Executive Officer

26th August 2014

