



ABN 45 066 383 971

17 August 2015

PAGES (including this page): 19

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

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### 30 June 2015 Full Year Preliminary Financial Report

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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 the USA.

#### THE COMPANY HAS:

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

#### CUE ENERGY DIRECTORS

- Paul Foley (Chairman)
- Stuart Brown
- Peter Hazledine
- Koh Ban Heng
- Brian Smith

#### CUE ENERGY MANAGEMENT

- David Biggs (CEO)
- Andrew Knox (CFO)
- Jeffrey Schrull (Exp Man)

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#### LISTINGS

ASX: CUE  
ADR/OTC: CUEYY



ABN 45 066 383 971

## RELEASE

### Financial results for the year ended June 30, 2015.

#### Highlights

- **50% increase in gross profit from production to \$23.73 million (2014: \$15.79 million)**
- **384% increase in EBITDA to \$45.73 million (2014: \$9.44 million)**
- **11% increase in production revenue to \$37.67 million (2014: \$34.00 million)**
- **Net profit before tax of \$34.85 million (2014: \$0.78 million)**
- **Net profit/(loss) after tax of \$40.05 million (2014: (\$2.17) million)**

Cue Energy Resources Ltd (ASX: CUE) has delivered a strong financial result for the year ended 30 June 2015, reporting gross profit from production of \$23.73 million (2014: \$15.79 million) and a net profit after tax of \$40.05 million (2014: \$2.17 million loss).

The net profit result is heavily influenced by non-cash items due principally to a 60% increase in the value of the Mahakam Hilir PSC (\$36.02 million) and a write down of \$18.01 million on the carrying value of the Maari oil field development in New Zealand.

#### One off significant items

- 60% gain on acquisition of Mahakam Hilir PSC \$36.02 million (2014: nil)
  - Maari oil field impairment (\$18.01 million) (2014: nil)
  - Profit on sale of PNG assets \$5.83 million (2014: nil)
  - Foreign exchange gain \$6.91 million (2014: \$0.08 million)
- **Cash on hand \$27.60 million (2014: \$40.56 million)**
  - **Cue group has no debt**
  - **Reserves replacement ratio of 100%**
  - **No dividend declared**

#### Profit and Loss

	FY 2015	FY 2014
Production revenue	\$37.67 million	\$34.00 million
Production BOE	0.66 million boe	0.65 million boe
Gross profit from production	\$23.73 million	\$15.79 million
Net profit after tax	\$40.05 million	(\$2.17 million)

#### Underlying results

Cue Energy generated a gross profit of \$23.73 million in the year to June 30, up from \$15.79 million in the previous year largely due to a 10.8% rise in company revenue from Maari field oil production in New Zealand, Wortel gas production in Indonesia and lower operating costs.

Cue CEO, David Biggs said, "The 30 June 2015 financial year result is a strong one for the company with a 50% increase in gross profit to \$23.73 million and a net profit of \$40.05 million. This net profit result includes a \$36.02 million increase in carrying value of the Mahakam Hilir PSC due to the acquisition of the 60% of the Mahakam Hilir PSC not previously held by Cue. This increase was partially offset by an impairment of the oil producing Maari field (negative \$18.01 million)."

"Other significant contributions to the result were a profit on the sale of the entire PNG asset portfolio in late 2014 and a favourable foreign exchange movement between the USD and the AUD."

"Our Maari production asset is now producing significantly higher volumes, with even higher rates expected as a result of the upcoming well workover program. The Sampang PSC Joint Venture has improved oil production at Oyong through a workover program and completed a Wortel compressor upgrade to maintain gas production beyond 2018 and maximise gas reserves."

*We have achieved a 100% reserves replacement ratio over the last 18 months due to reserve upgrades at Sampang and the low cost acquisition of reserves at Pine Mills, East Texas. This is a significant achievement for Cue.”*

*“The company is in a strong financial position and is looking forward to near term exploration activity which has the potential to generate significant shareholder value.”*

### **FY2016 Exploration Activity**

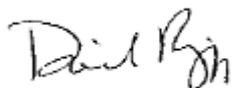
Cue has a number of high-impact exploration activities planned for FY 2016.

In the Mahakam Hilir PSC, Indonesia, Cue will operate the drilling of the Naga Selatan-2 (NS-2) well targeting shallow oil objectives. Cue believes the feature is geologically analogous to the 500mmbbl Sanga Sanga oilfield trend ten kilometres away. Well planning is currently progressing with civil works contracts and a rig contract near award. The well is planned to spud in November 2015.

3D and 2D seismic and 2 wells are planned for the Mahato PSC by Q3 FY16, with the wells aimed at delineating an extension of the Chevron operated Petapahan field into the Mahato block. Further wells are expected in other areas of the PSC as a result of the seismic surveys.

In the Carnarvon Basin, offshore Western Australia, Cue has identified Ironbark, a large, deep Mungaroo formation gas prospect straddling the 100% Cue owned WA-359-P and WA-409-P permits. The prospect has the potential to contain multi-trillion cubic feet of gas reserves and lies close to existing LNG infrastructure. A process has been initiated to farm down Cue's interest and find a joint venture partner for both permits.

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).



David Biggs  
Chief Executive Officer

17 August 2015

CUE ENERGY RESOURCES LIMITED  
ABN 45 066 383 971



**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015**

This Financial Year Report is provided to the Australian Stock Exchange (ASX) under Listing Rule 4.3A

Current Reporting Period:	Financial Year ended 30 June 2015
Previous Corresponding Period:	Financial Year ended 30 June 2014

## Contents

RESULTS.....	3
REVENUE AND NET PROFIT .....	4
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME.....	5
CONSOLIDATED STATEMENT OF FINANCIAL POSITION .....	7
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY .....	8
CONSOLIDATED STATEMENT OF CASH FLOWS .....	9
NOTES TO THE FULL YEAR PRELIMINARY FINANCIAL REPORT.....	10

30 June 2015

## RESULTS FOR ANNOUNCEMENT TO THE MARKET FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

(Previous Corresponding Period: Financial Year Ended 30 June 2014)

### Highlights

- 50% increase in gross profit from production to \$23.73 million (2014: \$15.79 million)
- 384% increase in EBITDA to \$45.73 million (2014: \$9.44 million)
- 11% increase in production revenue to \$37.67 million (2014: \$34.00 million)
- Net profit before tax of \$34.85 million (2014: \$0.78 million)
- Net profit/(loss) after tax of \$40.05 million (2014: (\$2.17) million)

Cue Energy Resources Ltd (ASX: CUE) has delivered a strong financial result for the year ended 30 June 2015, reporting gross profit from production of \$23.73 million (2014: \$15.79 million) and a net profit after tax of \$40.05 million (2014: \$2.17 million loss).

The net profit result is heavily influenced by non-cash items due principally to a 60% increase in the value of the Mahakam Hilir PSC (\$36.02 million) and a write down of \$18.01 million on the carrying value of the Maari oil field development in New Zealand.

### One off significant items

- 60% gain on acquisition of Mahakam Hilir PSC \$36.02 million (2014: nil)
- Maari oil field impairment (\$18.01 million) (2014: nil)
- Profit on sale of PNG assets \$5.83 million (2014: nil)
- Foreign exchange gain \$6.91 million (2014: \$0.08 million)
- Cash on hand \$27.60 million (2014: \$40.56 million)
- Cue group has no debt
- Reserves replacement ratio of 100%
- No dividend declared

### Profit and Loss

	FY 2015	FY 2014
Production revenue	\$37.67 million	\$34.00 million
Production BOE	0.66 million boe	0.65 million boe
Gross profit from production	\$23.73 million	\$15.79 million
Net profit after tax	\$40.05 million	(\$2.17 million)

30 June 2015

## REVENUE AND NET PROFIT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

	Percentage Change Over Results for Year Ended 30 June 2015	Amount \$'000
Revenue from ordinary activities	Up 10.8%	37.67
Profit after tax attributable to members	N/A	40.05
Net profit attributable to members	N/A	40.05

### Dividends

It is not proposed to pay a dividend.

### Brief Explanation of Revenue, Net Profit/(Loss) and Dividends Distributions (if any)

#### (i) Revenue from Ordinary Activities

Revenues comprised production of oil and gas \$37.67 million. Revenue increased from 2014 primarily due to a full year of production at Maari (down for repairs and maintenance last financial year) and increased revenue from Wortel.

#### (ii) Net Result

The net profit was primarily as a result of the successful acquisition at a profit of the remaining 60% of the Mahakam Hillir PSC not previously held by the Cue Group. This was partially offset by an impairment of the oil producing Maari oil field, primarily as a result of significantly reduced oil prices.

In addition, a profit was achieved on the sale of the entire PNG asset portfolio as well as a favourable foreign exchange movement between the USD and the AUD.

	30 June 2015	30 June 2014
Net Tangible Assets Per Security	12.3 cents	13.7 cents

30 June 2015

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

	NOTE	2015 \$000's	2014 \$000's
Production revenue from continuing operations		36,925	32,246
Production costs		(13,425)	(15,968)
<b>Gross profit from production</b>		23,500	16,278
Other revenue	2	41,986	162
Loss on sale of fixed assets		-	(3)
Amortisation expense		(10,828)	(9,074)
Net foreign currency exchange gain		6,911	81
Other expenses	3	(26,947)	(6,691)
<b>Profit before income tax benefit/(expense) from continuing operations</b>		34,622	753
Income tax benefit/(expense)		5,200	(2,244)
Profit/(loss) after income tax benefit/(expense) from continuing operations		39,822	(1,491)
Profit/(loss) after income tax benefit/(expense) from discontinued operations		230	(675)
<b>Profit/(loss) after income tax benefit/(expense) for the year</b>		40,052	(2,166)
<b>Other comprehensive income</b>			
<i>Items that may be reclassified subsequent to profit or loss</i>			
Foreign currency translation		2,448	-
<b>Total comprehensive income for the year</b>		42,500	(2,166)
<b>Profit for the year is attributable to:</b>			
Owners of Cue Energy Resources Limited		40,050	(2,166)
Non-controlling interest		2	-
		40,052	(2,166)
<b>Total comprehensive income for the year is attributable to :</b>			
Continuing operations		42,268	(1,491)
Discontinuing operations		230	(675)
<b>Owners of Cue Energy Resources Limited</b>		42,498	(2,166)
Continuing operations		2	-
Discontinuing operations		-	-
<b>Non-controlling interest</b>		2	-
		42,500	(2,166)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying Notes.

# Full Year Preliminary Financial Report



30 June 2015

	2015 \$'000	2014 \$'000
	Cents	Cents
<b>Earnings per share for profit/(loss) from continuing operations attributable to the owners of Cue Energy Resources Limited</b>		
Basic earnings per share	5.71	(0.21)
Diluted earnings per share	5.71	(0.21)
<b>Earnings per share for profit/(loss) from discontinued operations attributable to the owners of Cue Energy Resources Limited</b>		
Basic earnings per share	0.03	(0.10)
Diluted earnings per share	0.03	(0.10)
<b>Earnings per share for profit/(loss) attributable to the owners of Cue Energy Resources Limited</b>		
Basic earnings per share	5.74	(0.31)
Diluted earnings per share	5.74	(0.31)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying Notes.

30 June 2015

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

	NOTE	2015 \$000's	2014 \$000's
<b>Current Assets</b>			
Cash and cash equivalents	6(b)	27,605	40,558
Trade and other receivables		4,761	3,542
Inventories		3,728	843
<b>Total Current Assets</b>		<b>36,094</b>	<b>44,943</b>
<b>Non-Current Assets</b>			
Property, plant and equipment		76	118
Deferred tax assets		70	71
Exploration and evaluation expenditure		97,058	54,069
Production properties		78,131	79,458
<b>Total Non-Current Assets</b>		<b>175,335</b>	<b>133,716</b>
<b>Total Assets</b>		<b>211,429</b>	<b>178,659</b>
<b>Current Liabilities</b>			
Trade and other payables		15,936	21,184
Tax liabilities		580	2,398
Provisions		584	563
<b>Total Current Liabilities</b>		<b>17,100</b>	<b>24,145</b>
<b>Non-Current Liabilities</b>			
Deferred tax liabilities		11,017	19,484
Provisions		11,409	5,627
<b>Total Non-Current Liabilities</b>		<b>22,426</b>	<b>25,111</b>
<b>Total Liabilities</b>		<b>39,526</b>	<b>49,256</b>
<b>Net Assets</b>		<b>171,903</b>	<b>129,403</b>
<b>Equity</b>			
Issued capital	5	152,416	152,416
Reserves		2,448	-
Retained profits/(loss)		17,037	(23,013)
Equity attributable to the owners of Cue Energy Resources Limited		171,901	129,403
Non-controlling interest		2	-
<b>Total Equity</b>		<b>171,903</b>	<b>129,403</b>

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying Notes.

30 June 2015

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

	Issued Capital	Retained Profits	Foreign Currency Translation Reserve	Non- controlling Interest	Total
	\$000's	\$000's	\$000's	\$000's	\$000's
Balance at 1 July 2014	152,416	(23,013)	-	-	129,403
Profit after income tax benefit for the year	-	40,050	-	2	40,052
Other comprehensive income for the year, net of tax	-	-	2,448	-	2,448
<b>Total comprehensive profit for the year</b>	-	40,050	2,448	2	42,500
<b>Balance at 30 June 2015</b>	<b>152,416</b>	<b>17,037</b>	<b>2,448</b>	<b>2</b>	<b>171,903</b>
Balance at 1 July 2013	152,416	(20,869)	22	-	131,569
Loss after income tax expense for the year	-	(2,166)	-	-	(2,166)
Other comprehensive income for the year, net of tax	-	-	-	-	-
<b>Total comprehensive loss for the year</b>	-	<b>(2,166)</b>	-	-	<b>(2,166)</b>
<b>Transactions with owners in their capacity as owners:</b>					
Share based payments	-	22	(22)	-	-
<b>Balance at 30 June 2014</b>	<b>152,416</b>	<b>(23,013)</b>	-	-	<b>129,403</b>

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying Notes.

30 June 2015

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

	NOTE	2015 \$000's	2014 \$000's
<b>Cash Flows from Operating Activities</b>			
Receipts from customers		35,992	35,801
Interest received		115	167
Payments to suppliers		(28,680)	(23,319)
Income tax paid		(5,159)	(6,298)
Royalties paid		(998)	(731)
Net cash provided by operating activities	6 (a)	1,270	5,620
<b>Cash Flows from Investing Activities</b>			
Payments with respect to exploration expenditure		(13,602)	(9,666)
Payments with respect to production properties		(17,927)	(14,035)
Payments for plant and equipment		(7)	(155)
Proceeds from sale of prospects		8,289	-
Net cash used in investing activities		(23,247)	(23,856)
Net cash used in financing activities		-	-
<b>Net (Decrease) in Cash Held</b>			
Cash and cash equivalents at the beginning of the year		40,558	58,828
Effect of exchange rate change on foreign currency balances held at the beginning of the year		9,024	(34)
Cash and cash equivalents at the end of the year	6 (b)	27,605	40,558

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying Notes.

30 June 2015

## NOTES TO THE FULL YEAR PRELIMINARY FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

### NOTE 1 STATEMENT OF COMPLIANCE

The preliminary final report has been prepared in accordance with ASX Listing Rule 4.3A, the disclosure requirements of ASX Appendix 4E. The accounting policies and methods of computation adopted in the preparation of the preliminary final report are consistent with those adopted and disclosed in the company's Annual Financial Report for the year ended 30 June 2014.

### NOTE 2 OTHER REVENUE

	2015 \$'000	2014 \$'000
Interest from cash and cash equivalents	107	162
Joint Venture overhead charge	27	-
Profit on acquisition of 60% Mahakam Hilir PSC	36,022	-
Profit on sale of Cue PNG Oil Company Pty Ltd	5,830	-
<b>Total Other Revenue from continuing operations</b>	<b>41,986</b>	<b>162</b>

### NOTE 3 OTHER EXPENSES

	2015 \$'000	2014 \$'000
Depreciation	(49)	(100)
Employee expense (net of superannuation)	(4,150)	(3,582)
Superannuation contribution expense	(221)	(170)
Operating lease expense	(265)	(793)
Impairment write down	(18,015)	-
Takeover defence related costs	(2,003)	-
Administration expenses	(765)	(910)
Business development expenses	(1,479)	(1,136)
<b>Total Other Expenses</b>	<b>(26,947)</b>	<b>(6,691)</b>

30 June 2015

## NOTES TO THE FULL YEAR PRELIMINARY FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015 (cont.)

### NOTE 4 SEGMENT INFORMATION

The principal business of the group is the production and exploration for hydrocarbons in Australia, New Zealand, Indonesia PNG and USA.

Management has determined the operating segments based upon reports reviewed by the board and executive management that are used to make strategic decisions.

The board considers the business from both a product and geographic perspective and has identified five reportable segments. PNG represents discontinued operations.

2015						Total
	Australia	NZ	Indonesia	PNG	USA	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Production Revenue	-	14,269	22,436	745	220	37,670
Production Expenses	-	(4,010)	(8,978)	(515)	(437)	(13,940)
Gross Profit	-	10,259	13,458	230	(217)	23,730
Loss on sale of fixed assets	-	-	-	-	-	-
Other revenue	5,937	-	36,022	-	27	41,986
Foreign exchange movement	7,322	-	(405)	-	(6)	6,911
Earnings before interest expense, tax, depreciation and amortisation	4,377	(7,756)	49,073	230	(195)	45,729
2014						Total
	Australia	NZ	Indonesia	PNG	USA	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Production Revenue	-	10,156	22,090	1,759	-	34,005
Production Expenses	-	(5,688)	(10,280)	(2,245)	-	(18,213)
Gross Profit	-	4,468	11,810	(486)	-	15,792
Loss on sale of fixed assets	(3)	-	-	-	-	(3)
Other revenue	162	-	-	-	-	162
Foreign exchange movement	(25)	34	72	-	-	81
Earnings before interest expense, tax, depreciation and amortisation	(6,458)	4,502	11,882	(486)	-	9,440
<b>Total segment assets</b>						
30 June 2015	35,935	71,369	99,667	-	4,458	211,429
30 June 2014	47,200	73,342	54,282	3,835	-	178,659
<b>Total segment liabilities</b>						
30 June 2015	2,043	20,058	15,813	-	1,612	39,526
30 June 2014	1,927	15,582	30,477	1,270	-	49,256

30 June 2015

## NOTES TO THE FULL YEAR PRELIMINARY FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015 (cont.)

### NOTE 4 SEGMENT INFORMATION (cont.)

Reconciliation of earnings before interest expense, tax, depreciation and amortisation (EBITDA) to Net Profit before Income Tax:

	2015 \$'000	2014 \$'000
EBITDA	45,729	9,440
Depreciation	(49)	(100)
Amortisation	(10,828)	(9,262)
<b>Net Profit before Income Tax</b>	<b>34,852</b>	<b>78</b>

The Board assesses the performance of the operating segments based upon a measure of earnings before interest expense, tax, depreciation and amortisation.

The Company operated predominantly in one industry, exploration and production of hydrocarbons.

### NOTE 5 CONTRIBUTED CAPITAL

	June 2015 Number	June 2014 Number	June 2015 \$'000	June 2014 \$'000
Ordinary shares fully paid (no par value)	698,119,720	698,119,720	152,416	152,416
<b>Total Share Capital</b>	<b>698,119,720</b>	<b>698,119,720</b>	<b>152,416</b>	<b>152,416</b>

Movements in contributed capital since 1 July 2014 were as follows:

	Ordinary Shares	Issue price	\$'000
Balance at beginning of the year	698,119,720	-	152,416
Movement	-	-	-
<b>Balance at end of the year</b>	<b>698,119,720</b>	<b>-</b>	<b>152,416</b>

30 June 2015

## NOTES TO THE FULL YEAR PRELIMINARY FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015 (cont.)

### NOTE 6 NOTES TO THE STATEMENT OF CASH FLOWS STATEMENT

#### (a) Reconciliation of operating profit to net cash flows from operating activities:

	2015 \$'000	2014 \$'000
<i>Reported profit/(loss) after tax</i>	40,052	(2,166)
<i>Impact of changes in working capital items</i>		
(Increase)/decrease in assets	(4,625)	2,008
Decrease in liabilities	(11,419)	(3,514)
<i>Items not involving cash flows</i>		
Permit write down	18,015	-
Depreciation	49	100
Amortisation	10,828	9,262
Gain on purchase of assets	(36,022)	-
Profit on sale of assets	(5,830)	-
Loss on disposal of assets	-	3
Net gain on foreign currency conversion	(9,778)	(73)
<b>Increase net cash flows from operating activities</b>	<b>1,270</b>	<b>5,620</b>

#### (b) Cash comprises cash balances held in Australia and foreign currencies, principally US dollars, within Australia and overseas:

Australia	26,197	39,873
New Zealand	384	400
Indonesia	763	277
USA	261	-
Papua New Guinea	-	8
<b>Cash Flow Statement cash balance</b>	<b>27,605</b>	<b>40,558</b>

30 June 2015

## NOTES TO THE FULL YEAR PRELIMINARY FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015 (cont.)

### NOTE 7 LIST OF PERMIT INTERESTS

PERMIT	OPERATOR	CUE INTEREST (%)
<b>Petroleum Properties</b>		
<b>Indonesia</b>		
Sampang PSC <sup>(i)</sup>	Santos (Sampang) Pty Ltd	15.00
Mahakam Hilir PSC	Cue Kalimantan Pte Ltd	100.00
Mahato PSC	Texcal Mahato Pte Ltd	12.50
<b>USA</b>		
Pine Mills	Cue Resources, Inc	80.00
<b>Australia</b>		
WA-359-P	Cue Exploration Pty Ltd	100.00
WA-360-P	MEO Australia Limited	37.50
WA-361-P	MEO Australia Limited	15.00
WA-389-P	BHP Billiton (Australia) Pty Ltd	40.00
WA-409-P	Cue Exploration Pty Ltd	100.00
<b>New Zealand</b>		
PMP 38160	OMV New Zealand Limited	5.00
PEP 51313	OMV New Zealand Limited	14.00
PEP 51149	Todd Exploration Limited	20.00
PEP 54865	Todd Exploration Limited	20.00
<sup>(i)</sup>	Economic interest in the Jeruk field	8.181818

30 June 2015

## NOTES TO THE FULL YEAR PRELIMINARY FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015 (cont.)

### NOTE 8 CONTROL GAINED OVER ENTITIES DURING THE PERIOD

Name of entity	Cue Kalimantan \$'000	Cue Mahato Pty Ltd \$'000	Cue Resources Inc. \$'000
<b>Date control acquired</b>	01/01/2015	28/10/2014	06/03/2015
Profit/(loss) of the subsidiary during the current period since the date on which control was acquired.	(9)	-	(153)
Profit/(loss) of the subsidiary for the whole of the previous corresponding period	(37,166)	-	N/A

### NOTE 9 CONTROL LOSS OF CONTROL OF ENTITIES DURING THE PERIOD

Name of entity	Cue PNG Oil Company Pty Ltd \$'000
<b>Date of loss of control</b>	20/11/2014
Profit/(loss) of the subsidiary during the current period since the date on which control was acquired.	230
Profit/(loss) of the subsidiary for the whole of the previous corresponding period	(675)

### NOTE 10 EVENTS SUBSEQUENT TO BALANCE DATE

Subsequent to the end of the financial year Mr Geoffrey King and Mr Andrew Young were removed as Directors at an Extraordinary General Meeting held on 29 July 2015. Mr Koh Ban Heng was appointed as a Non-Executive Director on 29 July 2015. Apart from these matters the Directors are not aware of any matter or circumstance since the end of the financial year, not otherwise dealt with in this report that has significantly or may significantly affect the operations of Cue Energy Resources Limited, the results of those operations or the state of affairs of the Company or Group.

### NOTE 11 INFORMATION ON AUDITOR REVIEW

This report is based on accounts that are in the process of being audited.

30 June 2015

## NON-EXECUTIVE DIRECTORS

PG Foley (Chairman) *LL.B*  
SA Brown *B.Sc (Hons)*  
BH Koh *B.Sc*  
CP Hazledine *B.Sc (Hons)*  
BL Smith

## CHIEF EXECUTIVE OFFICER

DAJ Biggs *LL.B*

## CHIEF FINANCIAL OFFICER/ COMPANY SECRETARY

AM Knox *B.Com*

## CO-COMPANY SECRETARY

PM Moffatt *B.Com*

## REGISTERED OFFICE

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MELBOURNE VIC 3000

Phone: +613 8610 4000

Fax: +613 9614 2142

Email: [mail@cuenrg.com.au](mailto:mail@cuenrg.com.au)

Web: [www.cuenrg.com.au](http://www.cuenrg.com.au)

## AUDITOR

BDO East Coast Partnership  
Level 14, 140 William Street  
MELBOURNE VIC 3000

## STOCK EXCHANGE LISTINGS

AUSTRALIA  
Australian Securities Exchange Ltd  
525 Collins Street  
Melbourne, Victoria 3000 Australia

## UNITED STATES OF AMERICA

OTC  
OTC Markets  
304 Hudson Street 3rd Floor  
New York, NY 10013 USA

## SHARE REGISTER

AUSTRALIA  
Computershare Investor Services Pty Ltd  
Yarra Falls, 452 Johnston Street  
Abbotsford, Victoria 3067 Australia  
GPO Box 2975  
Melbourne, Victoria 3000 Australia  
Telephone: 1300 850 505 (within Australia)  
or +61 3 9415 4000 (outside Australia)  
Email: [web.queries@computershare.com.au](mailto:web.queries@computershare.com.au)  
Website: [www.computershare.com.au](http://www.computershare.com.au)

## BANKERS

ANZ Banking Group Limited  
91 William Street  
Melbourne Victoria 3000 Australia

National Australia Bank Limited  
Level 4, 330 Collins Street  
Melbourne Victoria 3000 Australia

Green Bank  
2900 North Loop West  
Houston TX 77092 US

PT. Bank Mandiri (Persero) Tbk  
Corporate Banking V Group  
Plaza Mandiri, 1st Floor  
Jl. Jend. Gatot Soebroto Kav 36-38  
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