



ABN 45 066 383 971

## Change of Employment Terms of Chief Executive Officer

**Melbourne, Australia 30<sup>th</sup> October 2018:** Cue Energy Resources Limited (the “Company”) announces that following the completion of a remuneration benchmarking exercise and assessment of the achievements in the financial period and the importance of retention, the Board has made the following changes to the employment terms of the Chief Executive Officer, Matthew Boyall:

- The fixed remuneration for Matthew Boyall was increased to \$360,000 plus statutory Superannuation, effective 1 October 2018;
- The Short-Term Incentive was amended to a target incentive of 30% of base salary, effective 1 January 2019; and
- The Long-Term equity incentive was set at 50% of base salary with specific terms yet to be determined.

### **About Cue Energy:**

*Cue Energy Resources Limited is an Australian Stock Exchange (ASX:CUE) listed oil and gas exploration and production company. Cue’s FY18 revenue was A\$24million from oil production in the Maari field, offshore New Zealand and oil and gas production in Sampang PSC, Indonesia. Cue has operated and non-operated interests in exploration permits in the Carnarvon Basin, offshore Western Australia and onshore Indonesia.*