

**Cue Energy Resources Limited**  
**Appendix 4D**  
**Half-year report**

**1. Company details**

Name of entity:	Cue Energy Resources Limited
ABN:	45 066 383 971
Reporting period:	For the half-year ended 31 December 2017
Previous period:	For the half-year ended 31 December 2016

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**2. Results for announcement to the market**

			<b>\$'000</b>
Revenues from ordinary activities	down	29.6% to	12,754
Profit from ordinary activities after tax attributable to the owners of Cue Energy Resources Limited	up	127.6% to	3,435
Profit for the half-year attributable to the owners of Cue Energy Resources Limited	up	127.6% to	3,435

*Dividends*

There were no dividends paid, recommended or declared during the current financial period.

*Comments*

The profit for the consolidated entity after providing for income tax amounted to \$3.44 million (31 December 2016: loss of \$12.44 million).

*Financial position*

The net assets of the consolidated entity increased by \$3.44 million to \$29.31 million for the period ended 31 December 2017 (2016: \$25.87 million).

*Operating results for the year*

The Group reported a net profit after tax of \$3.44 million for the period ending 31 December 2017, an increase of \$15.3 million from its \$11.86 million loss in 2016.

Production revenue for the period of \$12.75 million, a decrease of \$5.37 million from the previous period (2016: \$18.13 million) as a result of production disruptions at Maari and Samang during field works and field decline. The production cost has decreased to \$9.08 million (2016: \$11.65 million).

As a result of structural changes, and ongoing cost control, administration costs have decreased 63% from the previous period to \$1.3 million (2016: \$3.4 million).

*Cash position*

The consolidated cash and cash equivalents of the Group as at 31 December 2017 were \$11.34 million and have decreased by \$1.08 million since the year ended 30 June 2017 (\$12.42 million), including \$1.2 million of one off restructuring costs expended during the period.

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**3. Net tangible assets**

	<b>Reporting period Cents</b>	<b>Previous period Cents</b>
Net tangible assets per ordinary security	<u>4.68</u>	<u>4.90</u>

#### 4. Control gained over entities

Not applicable.

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#### 5. Loss of control over entities

Name of entities (or group of entities)	Cue Resources Inc.
Date control lost	18 December 2017

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#### 6. Dividends

*Current period*

There were no dividends paid, recommended or declared during the current financial period.

*Previous period*

There were no dividends paid, recommended or declared during the previous financial period.

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#### 7. Details of associates and joint venture entities

Not applicable.

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#### 8. Foreign entities

*Details of origin of accounting standards used in compiling the report:*

Not applicable.

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#### 9. Audit qualification or review

*Details of audit/review dispute or qualification (if any):*

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Financial Report.

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#### 10. Attachments

*Details of attachments (if any):*

The Interim Financial Report of Cue Energy Resources Limited for the half-year ended 31 December 2017 is attached.

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**11. Signed**

Signed  \_\_\_\_\_

Grant A. Worner  
Non-Executive Chairman

Date: 19 February 2018