

## Mahato PB-06 production well online

Oil production well PB-06 in the Mahato PSC, Indonesia, has been successfully drilled and completed and is producing approximately 800 barrels of oil per day (bopd).

The well is the sixth production well drilled in the PB field and was completed as an oil producer in the Bekasap C sands. As with other production wells in the field, the Bekasap B sand is interpreted to be hydrocarbon bearing and is a candidate for future production.

Total production from the PB field is approximately 4400 barrels of oil per day with the inclusion of PB-06. The oil is sold on a Dated Brent price basis with approximately a two dollar per barrel discount.

Two additional development wells, PB-07 and PB-08 are planned for this drilling campaign to complete phase 1 of the Plan of Development. The results of the 6 wells drilled to date indicate further development potential in the field, which is currently under review.

Participants in the Mahato PSC joint Venture are:

Texcal (operator)	51%
Bukit Energy	25%
<b>Cue</b>	<b>12.5%</b>
Central Sumatra Energy	11.5%

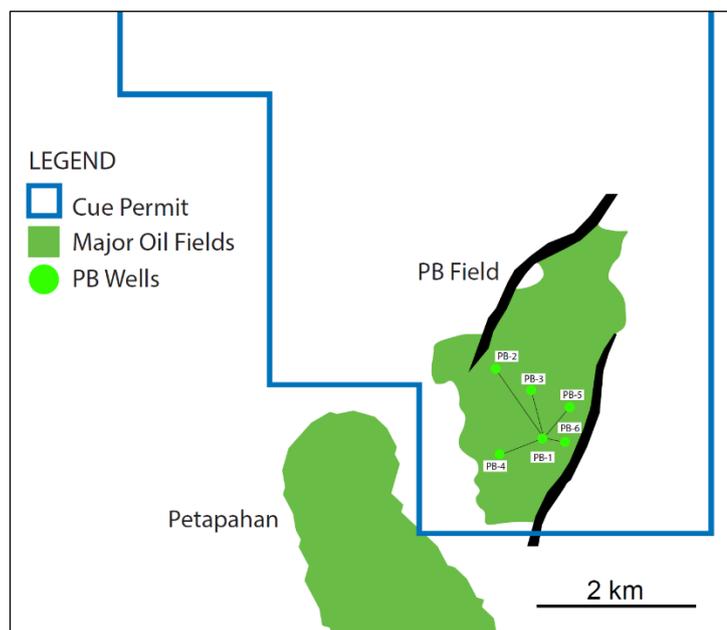


Figure 1: PB oilfield with 6 production wells drilled to date

Authorised by the Matthew Boyall, CEO

Any queries regarding this announcement should be directed to the Company on +61 3 8610 4000 or email [mail@cuenrg.com.au](mailto:mail@cuenrg.com.au).

### About Cue Energy

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