



RELEASE

Change of Board

Cue Energy ('Cue' or the 'Company') announce Mr Andrew Knight has resigned from his position today as a Non Executive Director of Cue.

The Cue Board has resolved to appoint Mr Duncan Saville as a director of Cue to replace Andrew. Duncan, is a chartered accountant and a director of New Zealand Oil & Gas, the Company's largest shareholder. He is an experienced company director and is a Fellow of the Australian Institute of Company Directors and of Chartered Accountants Australian & New Zealand. The Cue Board of Directors welcome the corporate finance experience and strategic discipline that Mr Saville will bring to the Company.

The Cue Board wish to thank Andrew for his insights and contributions during his tenure as a director of Cue and wish him all the best for the future.

A handwritten signature in black ink, appearing to read "Grant Worner", with a small dot at the end of the line.

For and on behalf of the Board,
Grant Worner
Executive Chairman

18 August 2016