



---

## Cue Energy Resources Limited

A.B.N. 45 066 383 971

25th Floor  
500 Collins Street  
Melbourne Victoria 3000  
Australia

Telephone: (03) 9629 7577  
Facsimile: (03) 9629 7318  
Email: [mail@cuenrg.com.au](mailto:mail@cuenrg.com.au)  
Website: [www.cuenrg.com.au](http://www.cuenrg.com.au)

### FACSIMILE TRANSMISSION

TO : Company Announcements Office  
10th Floor  
20 Bond Street  
Sydney NSW 2000

DATE : 7 March 2005

PAGES (including this page):3

FROM : Andrew Knox

RE : **SE Gobe -11 Begins Drilling**

---

Attached please find Cue Energy Resources Limited's release with respect to the above mentioned.

Yours faithfully

A handwritten signature in black ink that reads "Andrew Knox".

Andrew M Knox  
Public Officer



---

## Cue Energy Resources Limited

A.B.N. 45 066 383 971

### RELEASE

#### SE Gobe -11 Begins Drilling

Cue Energy Resources Limited is pleased to announce that the SE Gobe -11 development well began drilling on 4 March 2005.

The well is being drilled as a deviated well from the Saunders -1 drill pad to target the objective Iagifu sandstone within the SE Gobe unit area, between the Saunders -1 well and SE Gobe 6 ST1 production well, in what is interpreted to be a structural extension of the SE Gobe field.

The structural extension will be addressed by drilling a pilot hole prior to drilling the horizontal development hole. The well is expected to take approximately 70 days to drill and complete.

SE Gobe -11 is expected to add 1.4 million barrels of incremental reserves and to confirm the extension of the SE Gobe field to the Southeast towards Saunders -1.

Participants in the SE Gobe Oil Unit are:-

Oil Search (PNG) Limited	52.90% (Operator)
Southern Highlands Petroleum Co Ltd	23.69%
Barracuda Limited (Santos)	9.39%
Ampolex (Highlands) Limited	5.95%
<b>Cue PNG Oil Company Pty Ltd</b>	<b>3.29%</b>
Merlin Petroleum Company Limited	2.78%
Petroleum Resources Gobe Limited	2.00%

Any queries regarding the announcement should be directed to the Company on (03) 9629 7577 or email [mail@cuenrg.com.au](mailto:mail@cuenrg.com.au).

A handwritten signature in blue ink, appearing to read "R. J. Coppin".

Robert J Coppin  
Chief Executive Officer

7 March 2005

# PAPUA NEW GUINEA SE GOBE AREA

