



Cue Energy Resources Limited

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FACSIMILE TRANSMISSION

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

DATE : 7 December 2004

PAGES (including this page):

FROM : Andrew Knox

RE : **Cue Accepts New Australian Exploration Permits**

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

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RELEASE

Cue Accepts New Australian Exploration Permits

Cue is pleased to announce that it has accepted the grant of Exploration Permits T/37P and T/38P in the Bass Basin on behalf of Galveston Mining Corporation Pty Ltd, a wholly owned subsidiary of Cue Energy Resources Limited, 50% interest and Exoil Limited, 50% interest.

Permits T/37P and T/38P cover the bid areas T2003-1 and T2003-2 and are immediately adjacent to the Yolla gas condensate field which is nearing first production. Permit T/38P contains the Pelican tight gas discovery.

The joint venture will pursue an exploration programme that includes 3D seismic.

A map is attached.

Any queries regarding the announcement should be directed to the company on (03) 96297577 or email mail@cuenrg.com.au.

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

Robert J Coppin
Chief Executive Officer

7 December 2004

