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## Cue Energy Resources Limited

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### FACSIMILE TRANSMISSION

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

DATE : 29 April 2005

PAGES (including this page): 3

FROM : Andrew Knox

RE : **SE Gobe 11 Extends Field**

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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



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## Cue Energy Resources Limited

A.B.N. 45 066 383 97

### RELEASE

#### SE Gobe 11 Extends Field

Oil Search, the operator for the SE Gobe oil field in onshore Papua New Guinea, has announced that the SE Gobe 11 development well, which was drilled in an untested area of the field between SE Gobe 6 and Saunders 1, has intersected a gross 61 metre oil column. The well intersected the objective Iagifu sandstone approximately 30 metres high to prediction and did not find either oil/water or gas/oil contacts, giving an oil column substantially larger than anticipated. The well is currently being completed as an oil producer and is anticipated to come on stream by late May at a rate of around 2000 barrels of oil per day.

As the SE Gobe field is currently producing around 6500 barrels of oil per day (Cue's share 250 bopd), the anticipated oil production from SE Gobe 11 will significantly increase the overall production rate of the field.

Further development wells may be required to follow up the SE Gobe 11 result.

A map is attached.

Participants are:

Oil Search (Operator)	52.9%
Southern Highlands Petroleum	22.7%
Santos	9.4%
Exxon Mobil	5.9%
Cue	3.3%
Petroleum Resources Gobe	3.2%
Merlin Petroleum	2.8%

Any written queries regarding the announcement should be directed to the company on (03) 9629 7318 or email [mail@cuenrng.com.au](mailto:mail@cuenrng.com.au).

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

Robert J Coppin  
Chief Executive Officer

29 April 2005

# PAPUA NEW GUINEA SE GOBE AREA

