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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 : 15 January 2004

PAGES (including this page): 9

FROM : Andrew Knox

RE : **Disclosure of Subsequent Director Relevant Interests**

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Dear Sir,

Attached please find Disclosure of Subsequent Director Relevant Interests for the following Directors :-

Ernest Geoffrey Albers

Richard Tweedie

Ken Hoolihan

Leon Musca

Yours faithfully

A handwritten signature in black ink, appearing to read "Andrew Knox".

Andrew M Knox  
Chief Financial Officer

**Disclosure of Subsequent Director Relevant Interests**  
(Disclosure in accordance with LR 10.9.4)

<b>Name of Listed Issuer:</b>	Cue Energy Resources Limited
<b>Name of Director:</b>	Richard Tweedie
<b>Date of Last Disclosure by Director:</b>	23 October 2003
<b>Date of Change:</b>	12 & 13 January 2004
<b>Nature of Relevant Interest:</b> <i>(Provide details of the circumstances giving rise to the Relevant Interest. Details should be provided separately for each circumstance giving rise to a Relevant Interest e.g. details of a trust or arrangement which gives rise to power to exercise votes attached to a security should be detailed separately to circumstances where the director is the beneficial owner of the security. This may involve disclosing a number of different types of circumstances that give rise to a Relevant Interest.)</i>	Direct
<b>Class of Security to which Relevant Interest Relates:</b> <i>(Provide full description of each class of security to which each type of Relevant Interest relates.)</i>	Ordinary fully paid shares
<b>No. of Securities Held Prior to Change:</b>	488,530 Ordinary fully paid shares – Beneficial in the name of R Tweedie Super Fund 1,091,798 Ordinary fully paid shares – Beneficial in the name of BB Nominees Pty Ltd 18,150,000 Ordinary fully paid shares – Non Beneficial on the name of Todd Petroleum Mining Company Limited 15,000,000 Ordinary fully paid shares – Non Beneficial in the name of Todd Tasman Oil Ltd
<b>Number of Securities Acquired:</b>	99,345 ordinary shares
<b>Number of Securities Disposed:</b>	
<b>No. of Securities Held after Change:</b> <i>(For each circumstance that gives rise to a Relevant Interest e.g. 50,000 as beneficial owner, 50,000 pursuant to Trust Deed.)</i>	<b>Beneficial:</b> 488,530 Ordinary fully paid shares – Beneficial in the name of R Tweedie Super Fund 1,191,143 Ordinary fully paid shares – Beneficial in the name of BB Nominees Pty Ltd
	<b>Non Beneficial:</b> 18,150,000 Ordinary fully paid shares – Non Beneficial on the name of Todd Petroleum Mining Company Limited 15,000,000 Ordinary fully paid shares – Non Beneficial in the name of Todd Tasman Oil Ltd
<b>Consideration Paid or Received for the Acquisition or Disposition:</b> <i>(If consideration is non-cash, provide details and estimated valuation.)</i>	71,200 @ AUD6.2 cents each - 12/01/04 28,145 @ AUD6.4 cents each - 13/01/04

<b>Nature of change:</b> <i>(E.g. on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.)</i>	On market trade
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**Disclosure of Subsequent Director Relevant Interests**  
*(Disclosure in accordance with LR 10.9.4)*

<b>Name of Listed Issuer:</b>	Cue Energy Resources Limited
<b>Name of Director:</b>	Ken Hoolihan
<b>Date of Last Disclosure by Director:</b>	23 October 2003
<b>Date of Change:</b>	12 & 13 January 2004
<b>Nature of Relevant Interest:</b> <i>(Provide details of the circumstances giving rise to the Relevant Interest. Details should be provided separately for each circumstance giving rise to a Relevant Interest e.g. details of a trust or arrangement which gives rise to power to exercise votes attached to a security should be detailed separately to circumstances where the director is the beneficial owner of the security. This may involve disclosing a number of different types of circumstances that give rise to a Relevant Interest.)</i>	Direct
<b>Class of Security to which Relevant Interest Relates:</b> <i>(Provide full description of each class of security to which each type of Relevant Interest relates.)</i>	Ordinary fully paid shares
<b>No. of Securities Held Prior to Change:</b>	1,091,799 Ordinary fully paid shares – Beneficial in the name of BB Nominees Pty Ltd 18,150,000 Ordinary fully paid shares – Non Beneficial on the name of Todd Petroleum Mining Company Limited 15,000,000 Ordinary fully paid shares – Non Beneficial in the name of Todd Tasman Oil Ltd
<b>Number of Securities Acquired:</b>	99,345 ordinary shares
<b>Number of Securities Disposed:</b>	
<b>No. of Securities Held after Change:</b> <i>(For each circumstance that gives rise to a Relevant Interest e.g. 50,000 as beneficial owner, 50,000 pursuant to Trust Deed.)</i>	<p><b>Beneficial:</b> 1,191,144 Ordinary fully paid shares – Beneficial in the name of BB Nominees Pty Ltd</p> <p><b>Non Beneficial:</b> 18,150,000 Ordinary fully paid shares – Non Beneficial on the name of Todd Petroleum Mining Company Limited 15,000,000 Ordinary fully paid shares – Non Beneficial in the name of Todd Tasman Oil Ltd</p>
<b>Consideration Paid or Received for the Acquisition or Disposition:</b> <i>(If consideration is non-cash, provide details and estimated valuation.)</i>	71,200 @ AUD6.2 cents each 12/01/04 28,145 @ AUD6.4 cents each 13/01/04

<b>Nature of change:</b> <i>(E.g. on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.)</i>	On market trade
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**Disclosure of Subsequent Director Relevant Interests**  
(Disclosure in accordance with LR 10.9.4)

<b>Name of Listed Issuer:</b>	Cue Energy Resources Limited
<b>Name of Director:</b>	Ernest Geoffrey Albers
<b>Date of Last Disclosure by Director:</b>	23 October 2003
<b>Date of Change:</b>	12 & 13 January 2004
<b>Nature of Relevant Interest:</b> <i>(Provide details of the circumstances giving rise to the Relevant Interest. Details should be provided separately for each circumstance giving rise to a Relevant Interest e.g. details of a trust or arrangement which gives rise to power to exercise votes attached to a security should be detailed separately to circumstances where the director is the beneficial owner of the security. This may involve disclosing a number of different types of circumstances that give rise to a Relevant Interest.)</i>	Direct
<b>Class of Security to which Relevant Interest Relates:</b> <i>(Provide full description of each class of security to which each type of Relevant Interest relates.)</i>	Ordinary fully paid shares
<b>No. of Securities Held Prior to Change:</b>	Attached
<b>Number of Securities Acquired:</b>	198,690 ordinary shares
<b>Number of Securities Disposed:</b>	
<b>No. of Securities Held after Change:</b> <i>(For each circumstance that gives rise to a Relevant Interest e.g. 50,000 as beneficial owner, 50,000 pursuant to Trust Deed.)</i>	<b>Beneficial:</b> Attached.
	<b>Non Beneficial:</b> Attached.
<b>Consideration Paid or Received for the Acquisition or Disposition:</b> <i>(If consideration is non-cash, provide details and estimated valuation.)</i>	142,400 @ AUD6.2 cents each 56,290 @ AUD6.4 cents each
<b>Nature of change:</b> <i>(E.g. on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.)</i>	On market trade

STATEMENT OF BENEFICIAL AND RELEVANT INTERESTS

FOR E.G. ALBERS

<b>Summary of Beneficial Relevant Interests</b>	<b>Before Change</b>	<b>After Change</b>	<b>Date of Change</b>	<b>Price</b>
	<b>No. of Shares</b>	<b>No. of Shares</b>		
Ernest Geoffrey Albers	4,016,433	4,016,433		
Ernest Geoffrey Albers (as Trustee for EG & PJ Albers)	-	-		
Ernest Geoffrey Albers & Pamela Joy Albers	-	-		
BB Nominees Pty Ltd	2,094,160	2,292,850	12/01/04 13/01/04	AUD 6.2¢ AUD 6.4¢
Sacrosanct Pty Ltd (Superannuation Fund A/c)	1,250,000	1,250,000		
<b>TOTAL</b>	7,360,593	7,559,283		

<b>Summary of Other Relevant Interests</b>	<b>Before Change</b>	<b>After Change</b>	<b>Date of Change</b>	<b>Price</b>
	<b>No. of Shares</b>	<b>No. of Shares</b>		
Browse Petroleum Pty Ltd	-	-		
Octanex NL	25,220,000	25,220,000		
Octanex NL (a/c Octanex Operations Pty Ltd)	11,160,140	11,160,140		
Great Missenden Holdings Pty Ltd	2,405,214	2,405,214		
<b>TOTAL</b>	38,785,354	38,785,354		

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<b>TOTAL</b>	<u>46,145,947</u>	<u>46,344,637</u>
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**Disclosure of Subsequent Director Relevant Interests**  
(Disclosure in accordance with LR 10.9.4)

<b>Name of Listed Issuer:</b>	Cue Energy Resources Limited
<b>Name of Director:</b>	Leon Musca
<b>Date of Last Disclosure by Director:</b>	23 October 2003
<b>Date of Change:</b>	12 & 13 January 2004
<b>Nature of Relevant Interest:</b> <i>(Provide details of the circumstances giving rise to the Relevant Interest. Details should be provided separately for each circumstance giving rise to a Relevant Interest e.g. details of a trust or arrangement which gives rise to power to exercise votes attached to a security should be detailed separately to circumstances where the director is the beneficial owner of the security. This may involve disclosing a number of different types of circumstances that give rise to a Relevant Interest.)</i>	Direct
<b>Class of Security to which Relevant Interest Relates:</b> <i>(Provide full description of each class of security to which each type of Relevant Interest relates.)</i>	Ordinary fully paid shares
<b>No. of Securities Held Prior to Change:</b>	149,087 Ordinary fully paid shares – Beneficial in the name of Leon Nominees 10,737,130 Ordinary full paid shares – Beneficial in the name of Portfolio Securities Pty Ltd 883,475 Ordinary fully paid shares – Beneficial in the name of BB Nominees Pty Ltd
<b>Number of Securities Acquired:</b>	99,345 ordinary shares
<b>Number of Securities Disposed:</b>	
<b>No. of Securities Held after Change:</b> <i>(For each circumstance that gives rise to a Relevant Interest e.g. 50,000 as beneficial owner, 50,000 pursuant to Trust Deed.)</i>	<b>Beneficial:</b> 149,087 Ordinary fully paid shares – Beneficial in the name of Leon Nominees 10,737,130 Ordinary full paid shares – Beneficial in the name of Portfolio Securities Pty Ltd 982,820 Ordinary fully paid shares – Beneficial in the name of BB Nominees Pty Ltd <b>Non Beneficial:</b>
<b>Consideration Paid or Received for the Acquisition or Disposition:</b> <i>(If consideration is non-cash, provide details and estimated valuation.)</i>	71,200 @ AUD6.2 cents each - 12/01/04 28,145 @ AUD6.4 cents each - 13/01/04

<b>Nature of change:</b> <i>(E.g. on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.)</i>	On market trade
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