



Cue Energy Resources Limited

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DATE : 10 September 2009

PAGES (including this page): 2

FROM : Andrew Knox

RE : **Spikey Beach – 1 Update, T/38P – Bass Basin**

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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RELEASE

Spikey Beach -1 Update T/38P – Bass Basin

Beach Petroleum Limited, the operator for a designated area of interest within permit T/38P and the Spikey Beach-1 well reported yesterday (09/09/2009) that:

“Spikey Beach-1 (Beach earning 80% in Spikey Beach Farmout Blocks) spudded on 5 September and is currently at a depth of 816m. Current operation is installing 13 3/8” casing”.

The forward plan is to complete installing the 13 3/8” casing and then to drill ahead. The top of the primary target Eastern View Coal Measures is expected to be intersected at a depth of 1461m TVDRT during the next week. The proposed total depth of the well is 2062m TVDRT.

The participants in Spikey Beach-1 well are:

Beach Petroleum Limited (<i>operator</i>)	80%
Galveston Mining (<i>100% Cue Energy Resources Subsidiary</i>)	10%
Exoil Ltd	10%

Any queries regarding the announcement should be directed to the company on (03) 9670 8668 or email mail@cuenrg.com.au.

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

Robert J Coppin
Chief Executive Officer

10 September 2009