



Cue Energy Resources Limited

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DATE : 29 March 2011

PAGES (including this page): 2

FROM : Andrew Knox

RE : **CUE SIGNS BINDING CONTRACT FOR SALE OF AC/RL7**

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

(ASX: CUE; NZX: CUE; POMSOX: CUE; ADR/OTC: CUEYY)

CUE SIGNS BINDING CONTRACT FOR SALE OF AC/RL7

Cue is pleased to announce that it has signed a binding Sales and Purchase Agreement with PTTEP Australasia (Ashmore Cartier) Pty Ltd for the sale of its 20% equity in AC/RL7, the Cash-Maple field. The sale is conditional on the receipt of regulatory approvals.

Cue will receive payment of US\$8 million when the approvals are received.

Participants in AC/RL7 are:

PTTEP Australasia (Ashmore Cartier) Pty Ltd (<i>Operator</i>)	80%
Cue (Ashmore Cartier) Pty Ltd	20%

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 black ink, appearing to read 'Mark Paton'.

Mark Paton
Chief Executive Officer

29 March 2011