



Cue Energy Resources Limited

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TO : Company Announcements Office
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20 Bond Street
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DATE : 13 December 2006

PAGES (including this page):3

FROM : Andrew Knox

RE : Award of Retention Lease AC/RL7 over Cash-Maple Gas Field

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

Award of Retention Lease AC/RL7 over Cash-Maple Gas Field

Cue is pleased to announce that Northern Territory Department of Primary Industry, Fisheries and Mines has awarded a 5 year Retention Lease over the Cash-Maple Field in AC/P20. The Retention Lease, designated AC/RL7 covers 5 graticular blocks; the remainder of AC/P20 will be surrendered.

The field contains proven gas at Jurassic and Triassic Levels. The Jurassic reservoir is assessed to contain between 194 and 1079 BCF of recoverable gas depending on trap fill. Associated condensate yields are estimated at between 1.3 and 9.2 MMstb. The Triassic reservoir is estimated to contain between 95 and 355 BCF of recoverable gas with 0.6 to 3.1MMstb associated condensate.

The Retention Lease has been granted in consideration of a work programme which will include investigating the market opportunity presented by gas to methanol conversion and a feasibility / front end engineering design (FEED) study to evaluate commercialising the field.

Interest holders in AC/RL7 are;

Coogee Resources (Ashmore Cartier) Pty Ltd (Operator)	80%
Cue (Ashmore Cartier) Pty Ltd	20%

A location map is attached.

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

13 December 2006

ASHMORE CARTIER PERMIT AUSTRALIA

