



Cue Energy Resources Limited

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

DATE : 4 April 2006

PAGES (including this page):3

FROM : Andrew Knox

RE : **SE Gobe -13 Well Begins Drilling**

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



Cue Energy Resources Limited

A.B.N. 45 066 383 97

RELEASE

SE GOBE-13 Well Begins Drilling

Cue is pleased to announce that the SE Gobe -13 well began drilling on the 30th March 2006. At 6am on the 4th of April, the well was drilling ahead in 17.5 inch hole at 180 metres measured depth.

SE Gobe -13 is located within the SE Gobe unit in the south east extension of the SE Gobe oil field and is a follow up to the successful SEG -11 and SEG -12 wells.

The deviated well is expected to take 35 days to reach a total depth of 2200 metres measured depth (2160 metres vertical depth).

Participants in the SE Gobe unit are:

AGL Gas Developments (PNG) Pty Limited	27.35%
Oil Search (PNG) Limited	25.55% (Operator)
Southern Highlands Petroleum Co Ltd	23.69%
Barracuda Limited (Santos)	9.39%
Ampolex (Highlands) Limited	5.95%
Cue PNG Oil Company Pty Ltd	3.29%
Merlin Petroleum Company Limited	2.78%
Petroleum Resources Gobe Limited	2.00%

A 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. Coppin".

Robert J Coppin
Chief Executive Officer

4 April 2006

Papua New Guinea Top Upper Iagifu Structure Map SE Gobe Field

