



Cue Energy Resources Limited

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DATE : 10 August 2010

PAGES (including this page): 3

FROM : Andrew Knox

RE : **Cue Completes Sale of PRL8 Interest in PNG for \$5.14M**

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

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RELEASE

Cue Completes Sale of PRL8 Interest in PNG for \$5.14M

Cue Energy Resources Limited (ASX:CUE) is pleased to announce the completion of the sale of its interest in PRL8 in Papua New Guinea for US\$5.14M in cash.

The purchaser was Talisman Energy Niugini Limited and was effected by selling 100% of the shares in Cue's wholly-owned subsidiary, Omati Oil Pty Limited. The only asset held by the subsidiary is a 10.72% interest in PRL8, which contains the Kimu gas field.

Cue will continue to hold its interests in PNG in the SE Gobe producing oil field, in PPL 190 which contains the Cobra, Bilip and Iehi discoveries and in the Barikewa gas field in PRL9.

Cue expects that a Barikewa -3 well will be drilled in 2011 to appraise the field for potential inclusion into PNG LNG projects. The Barikewa field has the potential to contain around 1.5 trillion cubic feet of recoverable gas (map 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

10 August 2010

Papua New Guinea



Legend

- Cue Licence
- Oil Fields
- Gas Fields
- Proposed Gas Pipeline
- Oil Pipeline

