



Cue Energy Resources Limited

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PAGES (including this page):3

FROM : Andrew Knox

RE : **SPC Corporate Disclosure – Investment of Shares**

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



SINGAPORE PETROLEUM COMPANY LIMITED
(REG. NO. 196900291N)

Corporate Disclosure – Investment of Shares

SINGAPORE, 3 AUGUST 2007 – Further to Singapore Petroleum Company Limited's ("**SPC**" or the "**Company**") announcement (SGXNET Announcement No. 1) on 23 July 2007, SPC wishes to inform that it has, pursuant to the requirements of the Australian Corporations Act 2001, notified the Australian Securities Exchange ("**ASX**") that it has increased its shareholding in Cue Energy Resources Limited ("**Cue Energy**") to approximately 6.75%. Since SPC's last announcement on 23 July 2007, SPC has over a period of time from 27 July 2007 to 3 August 2007 acquired 8,570,295 Cue Energy shares for investment purposes in the ordinary course of trading on the ASX at an average price of A\$0.2176 per share. This brings SPC's total shareholding in Cue Energy to 42,395,295 ordinary shares. These shares are held through nominee holders. Cue Energy is one of SPC's existing partners in the Sampang Production Sharing Contract in Indonesia and SPC may from time to time explore the possibility of closer co-operation with its partners. Any discussions with Cue would be on an exploratory basis.

FINANCIAL IMPACT

The Group does not expect the above transaction to have any material impact on the earnings per share and the net tangible asset per share of the SPC group of companies for the current financial year.

BACKGROUND

SPC is a regional oil and gas company with interest in oil and gas exploration and production, refining, terminalling and distribution, marketing and trading of crude and refined petroleum products. It is an associated company of Keppel Oil & Gas Services Pte Ltd, a wholly-owned subsidiary of Keppel Corporation Limited.

Cue Energy, is an Australian publicly listed oil and gas exploration and production company, based in Melbourne. Cue Energy has operations in Papua New Guinea, Indonesia, New Zealand and Australia.

Submitted by Helen Chong/Lee Seok Hian, Company Secretaries, on 03/08/2007 to the SGX.

This press release is also available at www.spc.com.sg and www.kepcorp.com.

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