



Cue Energy Resources Limited

A.B.N. 45 066 383 971

25th Floor
500 Collins Street
Melbourne Victoria 3000
Australia

Telephone: (03) 9629 7577
Facsimile: (03) 9629 7318
Email: mail@cuenrg.com.au
Website: www.cuenrg.com.au

FACSIMILE TRANSMISSION

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

DATE : 3 May 2005

PAGES (including this page):3

FROM : Andrew Knox

RE : **Oyong Platform Installation Begins**

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

Oyong Platform Installation Begins

Cue is pleased to announce that the Oyong well head platform is on location at the field and is being installed by the Ocean Sovereign jackup drilling rig.

The well head platform consist of a tall template structure (TTS) set on the seafloor in 41 metres of water. Piles driven through each of the three legs of the TTS support the braced well head deck, which extends above water.

Once the platform has been installed, the rig will drill the seven development wells planned for the field.

Development drilling is expected to be completed in September, with oil production from the field beginning in fourth quarter 2005, at an expected initial rate of around 20,000 barrels of oil per day.

Illustration is attached.

Oyong Participants

Participants in the Sampang PSC are:

Cue Sampang Pty Ltd	15%
Santos (Sampang) Pty Ltd	45% (Operator)
Singapore Petroleum Company Limited	40%

Any written queries regarding the announcement should be directed to the company on (03) 9629 7318 or email mail@cuenrng.com.au.

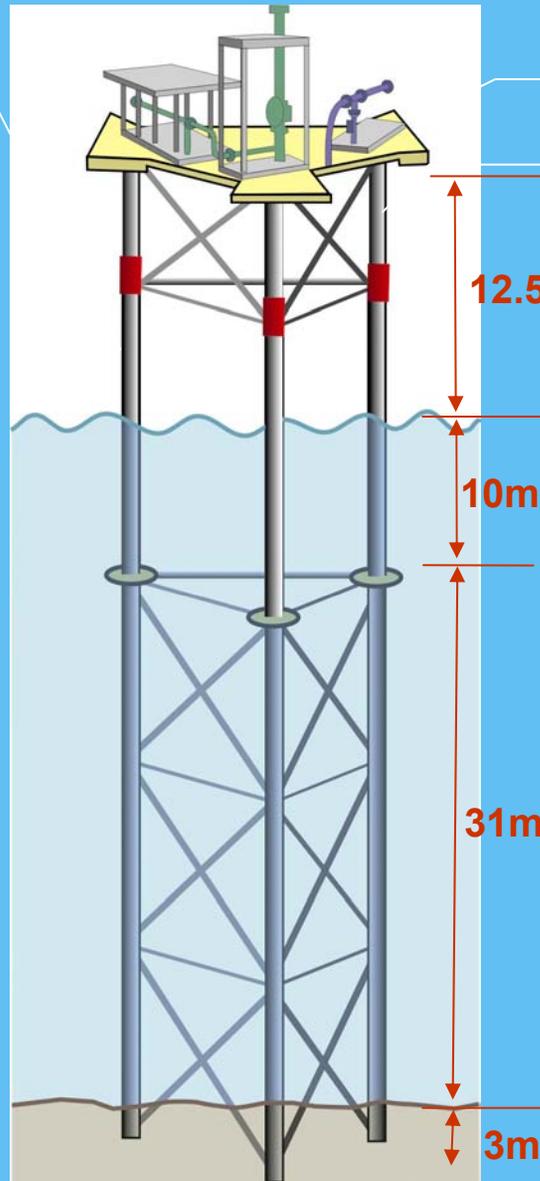
A handwritten signature in blue ink, appearing to read "R. Coppin".

Robert J Coppin
Chief Executive Officer

3 May 2005

TALL TEMPLATE STRUCTURE

Conductor Pile



Well Head Deck

Stacked Template Structure (STS)

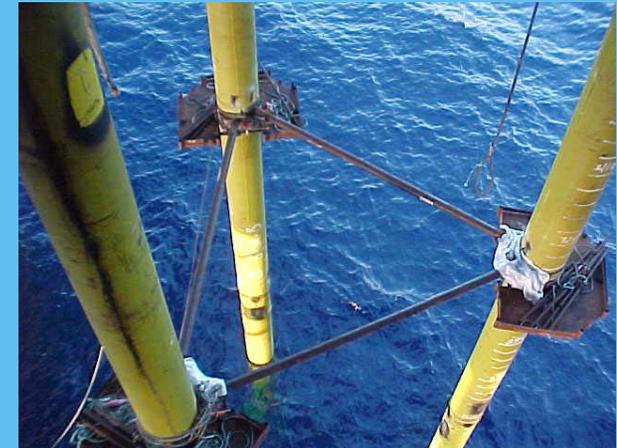
12.5m

10m

31m

3m

Sea Surface



Sea Floor