



Cue Energy Resources Limited

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TO : Company Announcements Office
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20 Bond Street
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DATE : 19 December 2005

PAGES (including this page):3

FROM : Andrew Knox

RE : **Amended release; Assignment of 20% Interest in AC/P20**

Attached please find Cue Energy Resources Limited's amended 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

Assignment of 20% Interest in AC/P20

Cue is pleased to announce the assignment of a 20% interest in AC/P20 in the Timor sea from Todd Petroleum Australia Limited. The effective date of the assignment is 30 July 2005.

Background

AC/P20 contains the Maple-Cash gas field discoveries. The estimated P50 Nome, Montara and Plover formations potentially recoverable gas resource in the field are estimated to be approximately 1 TCF.

The field situated in a 127 metres water depth is located within Australian Commonwealth waters in the Ashmore Cartier area of the Timor sea.

A location map is attached.

Participants in AC/P20 are;

Coogee Resources (Ashmore Cartier) Pty Ltd	80% (Operator)
Cue (Ashmore Cartier) Pty Ltd	20%
(100% owned subsidiary of Cue Energy Resources Ltd)	

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 black ink that reads "Andrew Knox".

Andrew Knox
Public Officer

19 December 2005

LOCATION ASHMORE CARTIER PERMIT

