



Cue Energy Resources Limited

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FACSIMILE TRANSMISSION

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

DATE : 26 March 2004

PAGES (including this page): 2

FROM : Andrew Knox

RE : **Jeruk -1 Drilling Report**

Dear Sir

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
Chief Financial Officer



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RELEASE

Jeruk -1 Drilling Report

Santos (Sampang) Pty Ltd, the operator for the Sampang PSC in offshore East Java, has announced that the Jeruk -1 will be plugged and abandoned following completion of wireline logging operations at a total depth of 5,027 metres.

Lost drill pipe in the hole prevented the well from being drilled to the planned total depth of 5,250 metres.

Santos has previously announced that an open hole test in the well recovered gas, oil and water.

Jeruk -1 is located 35 km WSW of the Oyong field and approximately 40km SE of Surabaya.

Santos elected to drill the well as a sole risk operation with Cue and Coastal Indonesia Sampang Ltd (elpaso) declining to participate.

Participants in the Sampang PSC are :

Cue Sampang Pty Ltd	15%
Santos (Sampang) Pty Ltd	45% (Operator)
Coastal Indonesia Sampang Ltd (El Paso)	40%

Any queries regarding the announcement should be directed to the company on (03) 96297577 or email mail@cuenrg.com.au.

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

Robert J Coppin
Chief Executive Officer

26 March 2004