



Cue Energy Resources Limited

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DATE : 27 June 2007

PAGES (including this page):2

FROM : Andrew Knox

RE : **Oyong Field Update**

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

Oyong Field Update

The operator of the Sampang Production Sharing Contract ("Sampang PSC"), Santos (Sampang) Pty Ltd has advised that first oil production from the Oyong field previously targeted by Cue for early in the third quarter of 2007, has been delayed to late in the third quarter of 2007. This delay is a result of procurement issues associated with conversion of the Oyong production barge.

It is expected that production will be between 8,000-10,000 bbl's per day post commissioning and testing. Oyong is a phased development with oil due to be augmented by gas production in late 2008. The gas phase of the project is not affected by delays in commissioning the oil production barge.

Participants in the Sampang PSC are:

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

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, appearing to read "Andrew Knox".

Andrew Knox
Public Officer

27th June 2007