



Cue Energy Resources Limited

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DATE : 6 February 2006

PAGES (including this page):3

FROM : Andrew Knox

RE : **SE Gobe-12 Production Well Begins Drilling**

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

SE Gobe -12 Production Well Begins Drilling

Cue is pleased to announce that the SE Gobe -12 well began drilling on 4th February 2006.

SE Gobe -12 is located within the SE Gobe unit in the south east extension of the SE Gobe oil field and is a follow up to the nearby SEG-11 well which was instrumental in extending the field.

The deviated well is expected to take 29 days to reach the total depth of 2400 metres measured depth (2217 metres vertical depth).

Participants in the SE Gobe unit are:

Oil Search (PNG) Limited	52.90% (Operator)
Southern Highlands Petroleum Co Ltd	23.69%
Barracuda Limited (Santos)	9.39%
Ampolex (Highlands) Limited	5.95%
Cue PNG Oil Company Pty Ltd	3.29%
Merlin Petroleum Company Limited	2.78%
Petroleum Resources Gobe Limited	2.00%

A map is attached.

Any queries regarding the announcement should be directed to the Company on (03) 9670 8668 or email mail@cuenrg.com.au.

Robert J Coppin

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

Chief Executive Officer

6 February 2006

Papua New Guinea Top Upper Iagifu Structure Map SE Gobe Field

