Cue Energy Resources Limited
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DATE : 22 August 2008   PAGES (including this page): 3

FROM : Andrew Knox

RE : **Start Up of Rose 3D Seismic Survey**

Attached please find Cue Energy Resources Limited's release with respect to the above mentioned.

Yours faithfully

Andrew M Knox
Public Officer

Cue Energy Resources Limited
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RELEASE

START UP OF ROSE 3D SEISMIC SURVEY

Cue Energy Resources Ltd, as operator and 100% participant of permit WA-389-P in the Carnarvon Basin, advises that acquisition of the Rose 3D seismic survey commenced on 22 August, 2008.

The survey is located across adjoining areas of permits WA-388-P and WA-389-P and will comprise approximately 1414 sq km of 3D coverage. Of this approximately 350 sq km will be within WA-389-P. The seismic data will be acquired by Wavefield Inseis ASA with their vessel M/V Geowave Champion and is expected to take approximately 35 days to record. The Rose 3D is being operated by Oilex Ltd as operator of permit WA-388-P.

The 350 sq km of new data in WA-389-P will provide 3D coverage over a very prospective section of the permit, which is located 90 km north of the North Rankin Trend gas/condensate province. Current mapping on 2D seismic data has identified several structural leads with the potential to contain multiple TCF of gas in Triassic reservoirs. The 3D data will be used to mature these as possible drilling opportunities in 2009/2010.

The participant in WA-389-P is:
    Cue Exploration Pty Ltd (Operator)   100%
    (100% subsidiary of Cue Energy Resources Limited)

- Map 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
Chief Executive Officer   22nd August 2008

WA-388-P and WA-389-P Rose 3D Survey Location Map