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## Cue Energy Resources Limited

A.B.N. 45 066 383 971

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Australia

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### FACSIMILE TRANSMISSION

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

DATE : 5 July 2005

PAGES (including this page):4

FROM : Andrew Knox

RE : **Revised Appendix 3Y**

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Attached please find revised Change of Director's Interest Notice for the following Director:

Ernest Geoffrey Albers

Yours faithfully

A handwritten signature in black ink that reads "Andrew Knox".

Andrew M Knox  
Public Officer

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity : Cue Energy Resources</b>
<b>ABN : 45 066 383 971</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Ernest Geoffrey Albers
<b>Date of last notice</b>	3 May 2005

**Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Direct and indirect as per attached.
<b>Date of change</b>	17-21 June 2005 30 June 2005
<b>No. of securities held prior to change</b>	Attached
<b>Class</b>	Ordinary fully paid shares
<b>Number acquired</b>	1,271,726
<b>Number disposed</b>	1,007,143
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	34.5 cents each disposed 20 cents each acquired
<b>No. of securities held after change</b>	Attached

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+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<p><b>Nature of change</b>          Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>On market trade          Participation in Entitlement Offer</p>
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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<p><b>No. and class of securities to which interest related prior to change</b>          Note: Details are only required for a contract in relation to which the interest has changed</p>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<p><b>Value/Consideration</b>          Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<b>Interest after change</b>	

I confirm the above to be correct.

.....  
 Ernest Geoffrey Albers

Dated 4 July 2005

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+ See chapter 19 for defined terms.

**ATTACHED TO NOTICE DATED 1 JULY 2005**

**STATEMENT OF BENEFICIAL AND RELEVANT INTERESTS - FOR E.G. ALBERS**

<b>Summary of Beneficial Relevant Interests</b>	<b>Before Change</b>	<b>Movement</b>	<b>After Change</b>	<b>Date of Change</b>	<b>Price</b>
	<b>No. of Shares</b>		<b>No. of Shares</b>		
Ernest Geoffrey Albers *	5,952,140	-	5,952,140		Entitled
Sacrosanct Pty Ltd *	357,143		357,143		Entitled
BB Nominees Pty Ltd	306,016	-	306,016		Entitled
<b>TOTAL</b>	<b>6,615,299</b>	<b>-</b>	<b>6,615,299</b>		

<b>Summary of Other Relevant Interests</b>	<b>Before Change</b>	<b>Movement</b>	<b>After Change</b>	<b>Date of Change</b>	<b>Price</b>
	<b>No. of Shares</b>		<b>No. of Shares</b>		
Octanex NL	25,220,000	-	25,220,000		
Octanex NL (a/c Octanex Operations Pty Ltd)	11,160,140		11,160,140		
Bass Strait Group Pty Ltd (BSG)	-	(1,007,143) *	-	17-21/6/05	34.5¢
		1,271,726	264,583	30/6/05	20¢
<b>TOTAL</b>	<b>36,380,140</b>	<b>-</b>	<b>36,644,723</b>		

**TOTAL**

42,995,439

264,583

43,260,022

\* Scrip loaned to BSG and returned - EG Albers 650,000  
- Sacrosanct Pty Ltd 357,143

1,007,143

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