



Cue Energy Resources Limited

A.B.N. 45 066 383 971

Level 21
114 William Street
Melbourne Victoria 3000
Australia

Telephone: (03) 9670 8668
Facsimile: (03) 9670 8661
Email: mail@cuenrg.com.au
Website: www.cuenrg.com.au

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

DATE : 9 November 2009

PAGES (including this page): 3

FROM : Andrew Knox

RE : **Barikewa 2D Seismic Survey Commences in PNG**

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



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Barikewa 2D Seismic Survey Commences in PNG

RELEASE

Cue Energy Resources Limited is pleased to advise that the Barikewa 2D Seismic Survey has commenced in PRL9 in PNG. The survey will comprise 60km of 2D seismic data and is scheduled to be completed by mid January 2010.

The Barikewa Gas Field was discovered in 1957 by the Barikewa-1 well. The well intersected gas in the Toro and Hedinia sandstones and flowed up to 9 mmscf/d on test. No gas-water contact was penetrated. The Barikewa-2 well was drilled in 1982 but failed to intersect hydrocarbons due to unexpected faulting.

To date the Barikewa structure has only been defined by surface geological mapping and one seismic line recorded in 1997. As such there is significant uncertainty in the field resource size but it is recognized that it may contain a significant gas resource. The objective of the current survey is to provide improved definition of the structure which will be used to locate a Barikewa-3 well. This is expected to be drilled by the joint venture during 2011.

The seismic survey is being operated by Oil Search Limited.

The participants in PRL9 are:

Barracuda Limited (<i>Operator</i>)	42.553%
Oil Search (<i>PNG</i>) Limited	42.553%
Cue PNG Oil Company Pty Ltd	14.894%

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 blue ink, appearing to read "R. Coppin".

Robert J Coppin
Chief Executive Officer

09 November 2009

