



Octanex N.L.

ABN 61 005 632 315

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Australia

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28 August 2007

The Manager
Company Announcements Office
Australian Stock Exchange Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

By Fax: 1900 999 279

Dear Sir

**NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL SHAREHOLDER IN
CUE ENERGY RESOURCES LIMITED**

Attached is Notice of Change of Interests of a Substantial Shareholder in Cue Energy Resources Limited dated 28 August 2007, including the Octanex Subsidiary and each of the Albers Entities (as set out in the attached Notice) deemed to have an interest through Octanex.

Yours faithfully

A handwritten signature in black ink, appearing to read "David B Hill", with a stylized flourish at the end.

DAVID B HILL
Company Secretary

cc: Cue Energy Resources Limited
By Fax: 9670 8661
Attention: Company Secretary

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme CUE ENERGY RESOURCES LIMITEDACN/ARSN 45 066 383 971**1. Details of substantial holder (1)**Name OCTANEX N.L. (OCTANEX) AND:
* the entities listed in Annexure "A" (Octanex Entities)
* the entities listed in Annexure "B" (Albers Group Entities)ACN/ARSN (if applicable) 61 005 632 315

There was a change in the interests of the substantial holder on

29/07/2005 to 27/8/2007

The previous notice was given to the company on

05/07/2005

The previous notice was dated

05/07/2005**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	43,260,022	8.26% (based on 523,532,506 ordinary shares on issue)	48,288,283	7.68% (based on 628,239,007 ordinary shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure "B"	Albers Group Entities	Acquisition of relevant interests in ordinary shares in Cue as a result of on-market acquisition	See Annexure "B"	See Annexure "B"	See Annexure "B"

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Octanex and Subsidiary of Octanex	Refer Appendix "A"	Octanex	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act 2001 (as controller of the shares) for Octanex Extension to relevant interest for each Octanex Subsidiary	36,380,140 fully paid ordinary shares	36,380,140
Each of the Albers Group Entities	Refer Appendix "B"	N/A	Extension to relevant interest held through Octanex for each of the Albers Group Entities	11,908,143 fully paid ordinary shares	11,908,143

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (8) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
BB Nominees Pty Ltd	Level 28, 80 Collins Street, Melbourne
All Octanex Group and all other Albers Group Entities	Level 25, 500 Collins Street, Melbourne

Signature

print name ERNEST GEOFFREY ALBERS capacity DIRECTOR

sign here date 28/08/2007

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

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- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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FORM 604CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER
ITEMS 3 AND 4
ATTACHED TO NOTICE DATED 28 AUGUST 2007RELEVANT INTERESTS IN CUE ENERGY RESOURCES LTD - FOR OCTANEX N.L.

Appendix A Octanex Entities	Before Change	Movement	After Change	Date of Change	Price
Octanex NL	No. of Shares 25,220,000	-	No. of Shares 25,220,000		
Octanex NL (a/c Octanex Operations Pty Ltd)	11,160,140	-	11,160,140		
TOTAL	36,380,140	-	36,380,140		

Appendix B Albers Group Entities	Before Change	Movement	After Change	Date of Change	Price
Ernest Geoffrey Abers Secrosanct Pty Ltd	No. of Shares 5,952,140 357,143	-	No. of Shares 5,952,140		
BB Nominees Pty Ltd	306,016	430,880 91,868 1,000,000	1,879,691	26/10/2006 9/5/2007 27/8/2007	Entitled Entitled 24¢
The Albers Companies Incorporated Pty Ltd	-	(430,880) (91,868) 124,864		26/10/2006 9/5/2007 17/2005 - 30/6/2006 - 17/2006 - 30/6/2007	Entitled Entitled 25¢ Average 17¢ Average
Bess Strait Group Pty Ltd	264,583	181,496 28,780 2,782,312 910,809	118,608 3,693,121 264,583	15/6/2007 23/8/2007 24/8/2007	22¢ Average 23¢ Average 23¢ Average
TOTAL	6,879,882	5,028,261	11,908,143		

TOTAL	43,260,022	5,028,261	48,288,283
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