



Cue Energy Resources Limited

A.B.N. 45 066 383 971

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Melbourne Victoria 3000
Australia

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FACSIMILE TRANSMISSION

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

DATE : 18 November 2004

PAGES (including this page): 5

FROM : Andrew Knox

RE : **Disclosure of Directors and Officers Relevant Interests**

Attached please find Disclosure of Directors and Officers Relevant Interest for the following Director:

Ernest Geoffrey Albers

Yours faithfully

A handwritten signature in black ink, appearing to read "Andrew Knox". The signature is written in a cursive, flowing style.

Andrew M Knox
Chief Financial Officer



DISCLOSURE NOTICE
Disclosure of Directors and Officers Relevant Interests
 (Section 19T, Securities Markets Act 1988)

A. Disclosure obligation (tick to note which disclosure obligation applies)

Initial disclosure (complete Parts A, B, C, D, F and G of this notice)

Ongoing disclosure (completes part A, B, C, E, F, and G of this notice)

B. Preliminary

1. Name	Ernest Geoffrey Albers
2. Name of issuer NZX company code of issuer	Cue Energy Resources Limited CUE
3. Name of related body corporate (if applicable)	
4. Position you hold in the issuer or related body corporate	Director
5. Date of this disclosure	18 November 2004

C. Nature of relevant interest

6. Name of registered holder (s) of security (as required by regulation 6A(b) or regulation 7(b))	Attached
7. Class and type of security (as required by regulation 6B or regulation 8)	Ordinary fully paid shares
8. Nature of relevant interest in security (as required by regulation 6A (a) or regulation 7(a))	Direct and indirect as per attached.

D. Date (for initial disclosure)

9. Date of disclosure obligation (as required by regulation 6C)	
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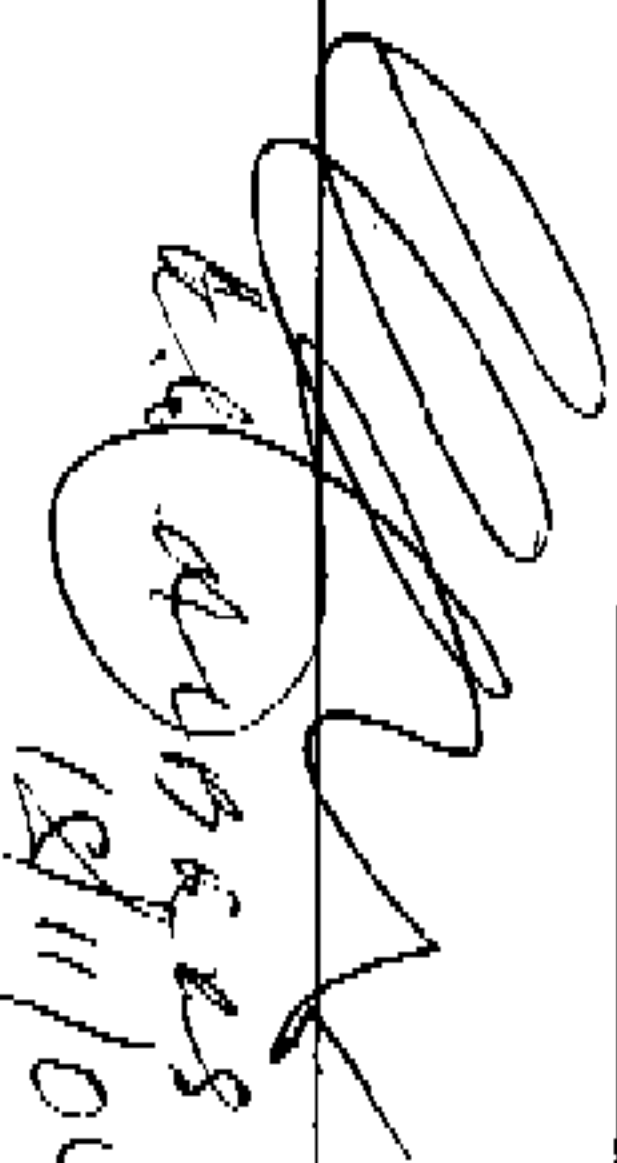
E. Transaction (for ongoing disclosure)

10. Date of last disclosure (as required by regulation 13)	2 November 2004
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	18 November 2004
12. Number of transactions (as required by regulation 12(2), if applicable)	
13. Nature or type of transaction (as required by regulation 11(1)(a))	On market trade
14. Consideration (as required by regulation 10)	2,371,900 @AUD0.24 cents each 18/11/04 - received 33,314 @AUD0.25 cents each 18/11/04 - received
15. Number of securities held prior, set out by class and type (as required by regulation 8)	Attached
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	2,405,214 ordinary shares disposed

F. Extent of relevant interest

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	Beneficial: Attached
	Non Beneficial: Attached

Signature (as required by regulation 14)


 18/11/04

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

Summary of Beneficial Relevant Interests	Before Change No. of Shares	After Change No. of Shares	Date of Change	Price
Ernest Geoffrey Albers	4,016,433	4,016,433		
BB Nominees Pty Ltd	2,292,850	2,505,960		
TOTAL	6,309,283	6,522,393		

Summary of Other Relevant Interests	Before Change No. of Shares	After Change No. of Shares	Date of Change	Price
Octanex NL	25,220,000	25,220,000		
Octanex NL (a/c Octanex Operations Pty Ltd)	11,160,140	11,160,140		
Great Missenden Holdings Pty Ltd	2,405,214	-		
TOTAL	38,785,354	36,380,140		
TOTAL	45,094,637	42,902,533		

GREAT MISSENDEN HOLDINGS PTY LTD

(ACN 004 765 557)

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Melbourne Victoria 3000
Australia

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Our ref: 14682

18 November 2004

The Directors
Cue Energy Resources Limited
Level 25
500 Collins Street
MELBOURNE Vic 3000

Dear Sirs

Re: Sale of 2,405,214 shares in Cue Energy Resources Ltd (Cue Energy)

We advise that Great Missenden Holdings Pty Ltd ("Company") have, during the past two days, sold its holding of 2,405,214 shares in Cue Energy. The decision to sell the shares in Cue Energy was made as a result of the desire of the directors and management of Great Missenden Holdings Pty Ltd to increase the effectiveness of the Company by taking an action which would reduce bank debt, provide working capital for our underwriting and investment finance activities and fund the exercise of rights held with respect to expiring options in Moby Oil & Gas Limited (ASX Code: MOG).

The decision by the board of Great Missenden Holdings Pty Ltd to sell the shares in Cue Energy was not based upon any negative assessment of the future prospects of Cue Energy, but was based on the opportunity to take an action which would have the effect of satisfying the financial requirements of our Company in the specific areas outlined above.

A director and shareholder of Great Missenden Holdings Pty Ltd, Mr E Geoffrey Albers is also a director of Cue Energy. We provide this letter as a matter of courtesy with authority for it to be released to the ASX and NZX to accompany the appropriate notice of change in his deemed directors shareholding in Cue Energy.

Yours faithfully



E.G. Albers
Chairman of Directors
Great Missenden Holdings Pty Ltd