



Cue Energy Resources Limited

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TO : Company Announcements Office
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DATE : 14 September 2009

PAGES (including this page): 2

FROM : Andrew Knox

RE : **Spikey Beach - 1 Update, T/38P – Bass Basin**

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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RELEASE

Spikey Beach - 1 Update **T/38P – Bass Basin**

Cue Energy Resources Limited advises that as of 0600 hours on 14 September 2009 the Spikey Beach-1 well has been drilled by operator Beach Petroleum to the planned total depth of 2100m MDRT. No hydrocarbon shows were recorded in the well. Operations are currently underway to plug and abandon the well.

The participants in the Spikey Beach-1 well are:

Beach Petroleum Limited (<i>operator</i>)	80%
Galveston Mining (<i>100% Cue Energy Resources Subsidiary</i>)	10%
Exoil Ltd	10%

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. J. Coppin".

Robert J Coppin
Chief Executive Officer

14 September 2009