



Cue Energy Resources Limited

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TO : Company Announcements Office
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DATE : 19 January 2009

PAGES (including this page): 2

FROM : Andrew Knox

RE : **Zeus -1 Well**

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



Cue Energy Resources Limited

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RELEASE

Zeus -1 Well

Cue Energy Resources Limited is pleased to announce that the Zeus -1 well spudded on January 17, 2009.

Zeus -1 is located in permit WA-361-P and will test a complex structural/ stratigraphic play that has Legendre Sandstones as a primary target.

MEO Australia Limited, the operator for WA-361-P, had advised as at 2400 hours on 17 January, 2009 that 30" casing had been run and cemented to 271m. Preparations were underway to run in the hole and drill ahead.

Weekly drilling updates are planned to be released every Wednesday.

The participants in WA-361-P are:

North West Shelf Exploration Pty Ltd <i>(Wholly owned subsidiary of MEO Australia Limited)</i>	35%
Resource Development International Limited	35%
Cue Exploration Pty Ltd	15%
Gascorp Australia Pty Ltd	15%

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

19th January 2009