



Cue Energy Resources Limited

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DATE : 14 November 2007

PAGES (including this page):3

FROM : Andrew Knox

RE : **First Oyong Oil Cargo**

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

First Oyong Oil Cargo

Cue is pleased to announce that a first oil cargo of 250,000 barrels has been loaded from the Oyong field, offshore East Java, Indonesia. Cue's share of the cargo is 37,500 barrels.

Commissioning of the field is almost completed, with gas injection expected to be operational later this week and all producing wells on line. It is expected that the oil production rate will then stabilize at an average rate of 8000 to 9000 barrels of oil per day.

"This is an exciting moment for Cue" said Cue's Chief Executive Officer, Bob Coppin.

"This first cargo represents the beginning of a substantial increase in Cue's net oil production and revenue. Next year will see a further increase when the Maari oil field in New Zealand begins production", he said.

The participants in the Sampang PSC are:

Santos (Sampang) Pty Ltd (Operator) 45%
Singapore Petroleum Company Limited 40%
Cue Sampang Pty Ltd 15%

See attached photos

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 November 2007



Export Tanker Emerald Queen loading from FSO Shanghai