



Cue Energy Resources Limited

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DATE : 3 April 2008

PAGES (including this page): 3

FROM : Andrew Knox

RE : **2D Seismic Survey Update – T/37P and 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

2D SEISMIC SURVEY UPDATE – T/37P and T/38P, Bass Basin

Cue Energy Resources Ltd, as operator for T/37P and T/38P, advises that the CUEBASS08 Marine Seismic survey is now 50.11% complete. On the 2nd April 2008, the seismic vessel returned to Burnie Tasmania for a planned crew change and re-supply.

In total, 3660 line kilometres of full-fold seismic data will provide a tight 1 x 1km grid over the prospective central part of the Bass Basin. The aims of this survey are to mature leads along the “Poonboon-Yolla Trend” to drillable prospects and to provide significant seismic-data over leads, which currently have poor seismic coverage, in the Dondu Trough (see figure 1).

Participants in the T/37P and T/38P seismic survey are:

Galveston Mining Corporation Ltd (100% Cue subsidiary)	50%
Exoil Ltd	50%

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

3rd April 2008

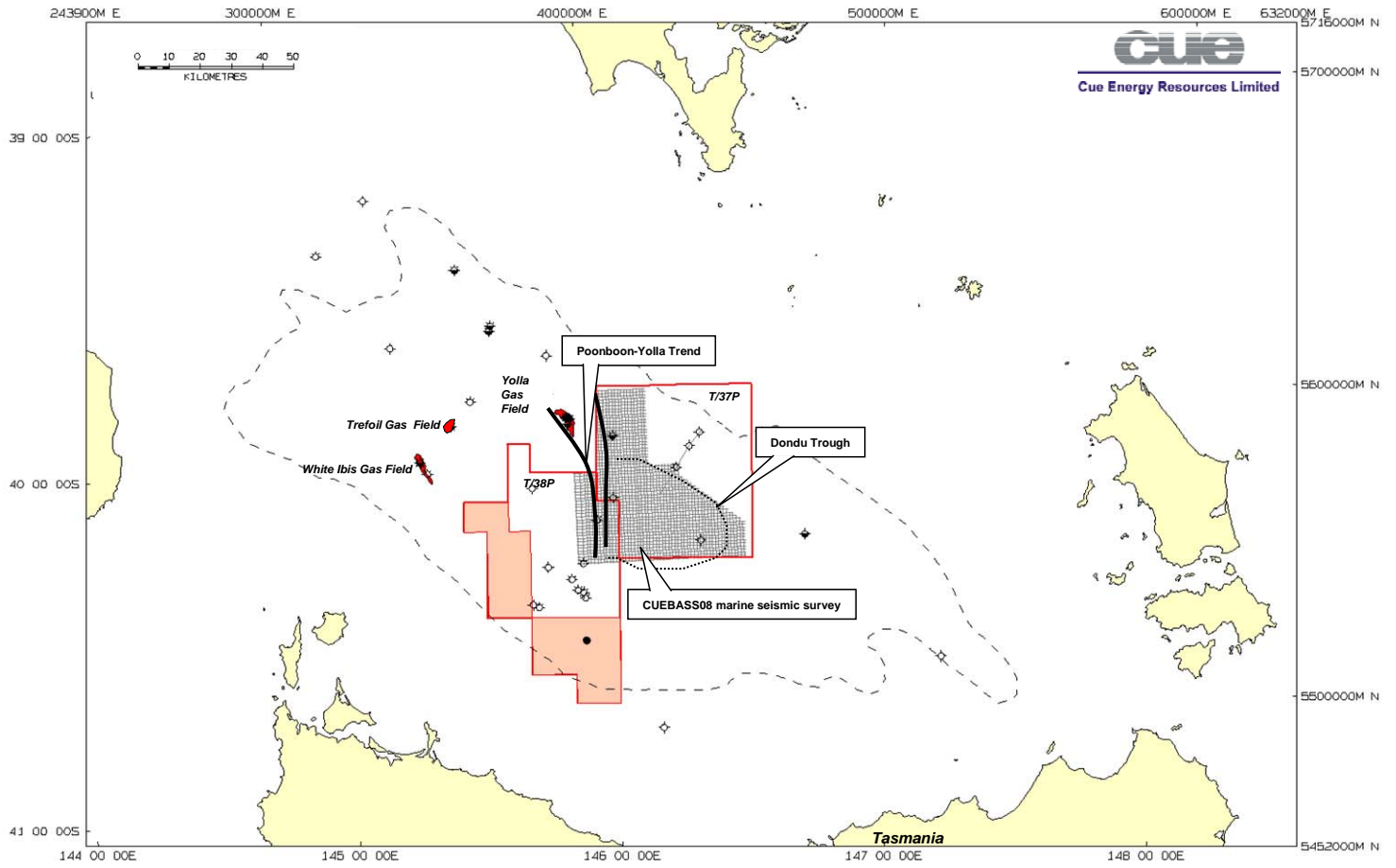


Figure 1. Location map for the CUEBASS08 Marine Seismic Survey