



Octanex N.L.

ABN 61 005 932 315

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500 Collins Street
Melbourne Victoria 3000
Australia

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30 March 2012.

The Manager
Company Announcements Office
Australian Stock Exchange Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

By Fax: 1300 135 638

Dear Sir

**NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL SHAREHOLDER IN
CUE ENERGY RESOURCES LIMITED**

Attached is Notice of Change of Interests of a Substantial Shareholder in Cue Energy Resources Limited dated 30 March 2012, including the Octanex Entities and each of the Albers Entities (as set out in the attached Notice).

Yours faithfully

A handwritten signature in black ink, appearing to be "J. G. Tuohy", is written over a printed name and title.

J. G. Tuohy
Company Secretary

cc: Cue Energy Resources Limited
By Fax: 9670 8661
Attention: Company Secretary

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme **CUE ENERGY RESOURCES LIMITED**ACN/ARSN **066 383 971****1. Details of substantial holder (1)**

Name **OCTANEX N.L. (OCTANEX) AND:
* the entities listed in Annexure "A" (Octanex Entities)
* the entities listed in Annexure "B" (Albers Group Entities)**

ACN/ARSN (if applicable) **005 632 315**There was a change in the interests of the substantial holder on **29/03/2012**The previous notice was given to the company on **28/08/2007**The previous notice was dated **28/08/2007****2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY SHARES	48,288,283	7.68% (based on 628,239,007 ordinary shares on issue)	35,746,873	5.14% (based on 695,153,053 ordinary shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure "A"	Octanex Entities	See Annexure "A"	See Annexure "A"	See Annexure "A"	See Annexure "A"
See Annexure "B"	Albers Group Entities	See Annexure "B"	See Annexure "B"	See Annexure "B"	See Annexure "B"

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Octanex and Subsidiary of Octanex	Refer Appendix "A"	Octanex	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act 2001 (as controller of the shares) for Octanex Extension to relevant interest for each Octanex Subsidiary	39,379 fully paid ordinary shares	39,379
Each of the Albers Group Entities	Refer Appendix "B"	N/A	Extension to relevant interest held through Octanex for each of the Albers Group Entities	35,707,494 fully paid ordinary shares	35,707,494

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
BB Nominees Pty Ltd	Ceased to be associate upon transfer of shares to beneficial owners

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
BB Nominees Pty Ltd	Level 28, 80 Collins Street, Melbourne
All Octanex Group and all other Albers Group Entities	Level 21, 500 Collins Street, Melbourne

Signature

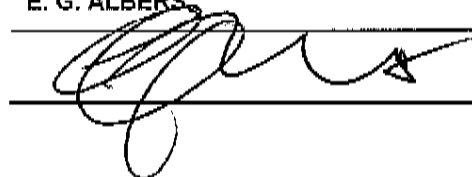
print name

E. G. ALBERS

capacity

DIRECTOR

sign here



date

30/03/2012

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
 - (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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FORM 604

CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER
ITEMS 3 AND 4
ATTACHED TO NOTICE DATED 30 MARCH 2012

RELEVANT INTERESTS IN CUE ENERGY RESOURCES LTD

Annexure A Octanex Entities	Before Change		Movement	After Change		Date of Change	Price
	No. of Shares	No. of Shares		No. of Shares	No. of Shares		
Octanex NL	25,220,000	5,044,000	13,392,168		23/07/2009 16/03/2012	15¢	Transfer from Octanex Operations Pty Ltd. No legal ownership change. Merger of holdings.
		1,300,000			29/03/2012		Borrowing of securities pursuant to a Master Securities Lending Agreement.(see Annexure "C")
			(44,916,769)	39,379	29/03/2012		Distribution to Octanex members of Cue shares by way of special dividend at 26.5¢ per Cue share.
Octanex NL (a/c Octanex Operations Pty Ltd)	11,160,140	2,232,028	(13,392,168)	NIL	06/08/2009 16/03/2012	15¢	Transfer to Octanex NL. No legal ownership change. Merger of holdings.
TOTAL	36,380,140	(36,340,761)		39,379			

FORM 604

**CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER
ITEMS 3 AND 4
ATTACHED TO NOTICE DATED 30 MARCH 2012**

RELEVANT INTERESTS IN CUE ENERGY RESOURCES LTD

Annexure B Albers Group Entities	Before Change No. of Shares	Movement	After Change No. of Shares	Date of Change	Price
Ernest Geoffrey Albers	5,952,140	601,858 (2,543,214) (1,300,000)		23/07/2009 14/09/2009 29/03/2012	15¢ Transfer to beneficial owner Lending of securities pursuant to a Master Securities Lending Agreement. (see Annexure "C")
		2,025,421	4,736,205	29/03/2012	Octanex in specie dividend of Cue shares
Ernest Geoffrey Albers & Pamela Joy Albers	NIL	2,543,214 (75,000) (150,000) (75,000) (150,000) (50,000) (150,000) (50,000) (100,000) (75,000) (75,000) (150,000) (179,566) (1,608) (35,120) (226,930) (542,735) (40,000) (113,000) (60,000) (20,000) (14,936) (28,329) (71,000) (20,000) (20,000) (50,000)		14/09/2009 21/10/2010 22/10/2010 25/10/2010 26/10/2010 28/10/2010 4/11/2010 4/11/2010 5/11/2010 9/11/2010 11/11/2010 15/11/2010 16/11/2010 17/11/2010 18/11/2010 19/11/2010 28/11/2011 30/11/2011 01/12/2011 02/12/2011 05/12/2011 06/12/2011 07/12/2011 08/12/2011 09/12/2011 12/12/2011 14/12/2011 22/12/2011	41¢ 40.58¢ 41.21¢ 41.1¢ 40.5¢ 40¢ 40.5¢ 41.25¢ 40¢ 40¢ 39.25¢ 40¢ 39¢ 39¢ 22.12¢ 22.25¢ 23.23¢ 22.79¢ 22.63¢ 22.5¢ 22.5¢ 22.87¢ 22.5¢ 22.5¢ 22.5¢ 21.5¢
		5,810,225	5,810,225	29/03/2012	Octanex in specie dividend of Cue shares

Annexure B Albers Group Entities	Before Change No. of Shares	Movement	After Change No. of Shares	Date of Change	Price
Albers Custodian Company Pty Ltd	NIL	560,625	560,625	29/03/2012	Octanex in specie dividend of Cue shares
Albers Custodian Company Pty Ltd <Larsson/Albers Superannuation & Pension Fund>	NIL	45,000	45,000	29/03/2012	Octanex in specie dividend of Cue shares
Aurandia NL	NIL	1,049,988	1,049,988	29/03/2012	Octanex in specie dividend of Cue shares
Australian Natural Gas Pty Ltd	NIL	412,500	412,500	29/03/2012	Octanex in specie dividend of Cue shares
Austalis Finance Pty Ltd	NIL	851,563	851,563	29/03/2012	Octanex in specie dividend of Cue shares
Bass Strait Group Pty Ltd	264,583	52,916 (317,499)		23/07/2009 28/04/2010	15¢ 30.25¢
		1,798,255	1,798,255	29/03/2012	Octanex in specie dividend of Cue shares
BB Nominees Pty Ltd	118,608	89,478		29/10/2007 - 30/6/2008	23¢ Average
		219,063		17/2/008 - 30/6/2009	15¢ Average
		35,267 (462,416)	NIL	10/08/2009 23/10/2009	23.5¢ Transfer to beneficial owners
Cue Petroleum Pty Ltd	NIL	1,452,901	1,452,901	29/03/2012	Octanex in specie dividend of Cue shares
Gascorp Australia Pty Ltd	NIL	7,609,742	7,609,742	29/03/2012	Octanex in specie dividend of Cue shares
Great Australia Corporation Pty Ltd	NIL	1,395,000	1,395,000	29/03/2012	Octanex in specie dividend of Cue shares
Great Missenden Group Pty Ltd	NIL	1,131,265	1,131,265	29/03/2012	Octanex in specie dividend of Cue shares
Great Missenden Holdings Pty Ltd	NIL	3,392,859	3,392,859	29/03/2012	Octanex in specie dividend of Cue shares
National Gas Australia Pty Ltd	NIL	740,124 (494,153) (161,039) (84,932)		16/02/2011 22/12/2011 23/12/2011 28/12/2011	Transfer in of beneficial ownership 21.15¢ 21¢ 21¢
Sacrosanct Pty Ltd	1,879,691	271,428 89,828 (471,158) (442,825) (44,202) (125,139) (357,583) (150,000) (75,000) (50,000)		23/07/2009 23/10/2009 30/04/2010 03/05/2010 14/05/2010 21/07/2010 22/07/2010 8/10/2010 11/10/2010 12/10/2010	15¢ Transfer in of beneficial ownership 30¢ 29.6¢ 29.5¢ 28¢ 28¢ 41.25¢ 43¢ 43.7¢

Annexure B Albers Group Entities	Before Change No. of Shares	Movement	After Change No. of Shares	Date of Change	Price
Sacrosanct Pty Ltd (continued)		(50,000)		13/10/2010	41¢
		(50,000)		14/10/2010	42.5¢
		(75,000)		15/10/2010	42¢
		(168,504)		18/10/2010	42.47¢
		(90,000)		19/10/2010	42.14¢
		(91,496)		20/10/2010	39.5¢
		3,205,233	3,205,233	29/03/2012	Octanex in specie dividend of Cue shares
Seaquest Petroleum Pty Ltd	NIL	611,500	611,500	29/03/2012	Octanex in specie dividend of Cue shares
The Albers Companies Incorporated Pty Ltd	3,683,121	7,500		29/8/2007	22¢
		740,124		23/07/2009	15¢
		(740,124)		16/02/2011	Transfer to beneficial owner
		(100,000)		05/01/2012	22.3¢
		(42,100)		06/01/2012	22¢
		(200,000)		09/01/2012	21.96¢
		(100,000)		10/01/2012	22.09¢
		(100,000)		11/01/2012	22.25¢
		(100,000)		12/01/2012	22.5¢
		(100,000)		13/01/2012	22.5¢
		(100,000)		16/01/2012	22.5¢
		(195,066)		17/01/2012	23.24¢
		(54,934)		18/01/2012	23.5¢
		(43,000)		19/01/2012	23.5¢
		(165,000)		03/02/2012	26.2¢
		(192,000)		06/02/2012	26.5¢
		(50,000)		07/02/2012	26¢
		(228,690)		08/02/2012	27.05¢
		(197,405)		09/02/2012	28.5¢
		(93,595)		10/02/2012	28.2¢
		(183,000)		13/02/2012	27.58¢
		(528,000)		15/02/2012	28.07¢
		(162,802)		20/02/2012	30.69¢
		(1,720)		21/02/2012	31¢
		(160,478)		22/02/2012	31.72¢
		(100,000)		23/02/2012	31¢
		(21,000)		24/02/2012	31¢
		(144,000)		27/02/2012	31.73¢
		(50,000)		28/02/2012	31¢
		(50,000)		29/02/2012	31¢
		(55,370)		15/03/2012	28¢
		(44,630)		16/03/2012	28¢
		(137,831)		27/03/2012	27¢
		1,057,123	1,057,123	29/03/2012	Octanex in specie dividend of Cue shares
Ultragas Pty Ltd	NIL	120,000	120,000	29/03/2012	Octanex in specie dividend of Cue shares

Annexure B Albers Group Entities	Before Change No. of Shares	Movement	After Change No. of Shares	Date of Change	Price
Wilsmerre Corporation Pty Ltd	NIL	467,500	467,500	29/03/2012	Octanex in specie dividend of Que shares
500 Custodian Pty Ltd	NIL	372,588		23/10/2009	Transfer in of beneficial ownership
		(150,000)		22/05/2010	37.5¢
		(10,900)		30/05/2010	37.5¢
		(150,000)		6/10/2010	35.88¢
		(61,588)	NIL	7/10/2010	38¢
TOTAL	11,908,143	23,799,351	35,707,494		

TOTAL OF ANNEXURE A & B **48,288,283** **(12,541,410)** **35,746,873**

FORM 604**CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER**
ATTACHED TO NOTICE DATED 30 MARCH 2012**RELEVANT INTERESTS IN CUE ENERGY RESOURCES LTD****Annexure C: Prescribed Information**

Type of agreement	Master Securities Lending Agreement
Parties to agreement	Ernest Geoffrey Albers and Octanex NL
Transfer date	29 March 2012
Holder of voting rights	Securities borrower. Securities lender may instruct holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A