



Cue Energy Resources Limited

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DATE : 25 July 2008

PAGES (including this page): 2

FROM : Andrew Knox

RE : **Weekly Drilling Report Cobra -1A ST1: 25th July 2008**

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

Weekly Drilling Report Cobra -1A ST1: 25th July 2008

Oil Search, the operator for PPL190, reports as at 0600 on 24th July 2008 that:

“The Cobra -1A ST1 well was at a total depth of 2,914 metres and pulling out of hole. Progress for the week was 213 metres. The forward plan is to run logs over the sidetrack section.”

Cobra -1A ST1 is located in PPL 190 and lies 13 kilometres east of the SE Gobe oil field and 7 kilometres east of the Bilip oil discovery.

The participants in PPL 190 are:

Oil Search Limited (Operator)	62.556%
Murray Petroleum Company	26.497%
Cue PNG Oil Company	10.947%

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

25th July 2008