



**URGENT/VIA FACSIMILE (61-2-9347-0005/61-2-9778-0999)**

15 October 2007

The Manager  
Company Announcements Office  
Australian Stock Exchange Ltd  
4th Floor  
20 Bridge Street  
Sydney NSW 2000  
AUSTRALIA

Dear Sir

**NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL SHAREHOLDER**

Attached is Singapore Petroleum Company Limited's ("**SPC**") Notice of Change of Interests of a Substantial Shareholder in Cue Energy Resources Limited dated 15 October 2007, including each SPC Subsidiary and each of the Keppel Group Entities (as set out in the attached Notice) deemed to have an interest through SPC.

Yours faithfully  
Singapore Petroleum Company Limited

HELEN CHONG (MRS)  
COMPANY SECRETARY

Copy: Cue Energy Resources Limited  
By Fax: (61-3-9670-8661)

Attention: Company Secretary

**Singapore Petroleum Company Limited**

1 Maritime Square, #10-10 HarbourFront Centre, Singapore 099253. Website: [www.spc.com.sg](http://www.spc.com.sg)  
Tel: (65) 6276 6006 Fax: (65) 6275 6006 Telex: SPC RS 21430  
SPC Reg No.: 196900291N GST No.: M2-0009896-0

## Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme	Cue Energy Resources Limited ( <b>Cue</b> )
ACN/ARSN	006 383 971
1. Details of substantial holder (1) Name	Singapore Petroleum Company Limited ( <b>SPC</b> ) and: <ul style="list-style-type: none"> <li>each of the entities listed in Annexure "A" (<b>SPC Subsidiaries</b>); and</li> <li>each of the Keppel group entities listed in Annexure "B" (<b>Keppel Group Entities</b>).</li> </ul>
ACN (if applicable)	

There was a change in the interests of the substantial holder on **15/10/2007**  
The previous notice was given to the company on **17/08/2007**  
The previous notice was dated **17/08/2007**

## 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interest 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)
<b>Ordinary shares</b>	<b>53,055,731</b>	<b>8.45% (based on 628,239,007 ordinary shares on issue)</b>	<b>59,658,633</b>	<b>9.50% (based on 628,239,007 ordinary shares on issue)</b>

## 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 "C"	SPC, each SPC Subsidiary and each of the Keppel Group Entities	Acquisition of relevant interests in ordinary shares in Cue as a result of on-market acquisition	See Annexure "C"	See Annexure "C"	See Annexure "C"

## 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
SPC, each SPC Subsidiary and each of the Keppel Group Entities	HSBC Custody Nominees (Australia) Limited	SPC	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act 2001 (as controller of the shares) for SPC. Extension to relevant interest held through SPC for each SPC Subsidiary and each of the Keppel Group Entities (s 608(3)).	<b>22,494,416 fully paid ordinary shares</b>	<b>22,494,416</b>
SPC, each SPC Subsidiary and each of the Keppel Group Entities	UOB Kay Hian Pte Ltd	SPC	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act 2001 (as controller of the shares) for SPC. Extension to relevant interest held through SPC for each SPC Subsidiary and each of the Keppel Group Entities (s 608(3)).	<b>37,164,217 fully paid ordinary shares</b>	<b>37,164,217</b>

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**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 (if applicable)	Nature of association
N/A	N/A

**6. Addresses**

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

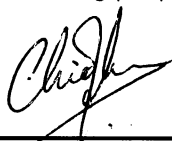
Name	Address
SPC	1 Maritime Square #10-10 HarbourFront Centre, Singapore 099253
Each SPC Subsidiary	See Annexure "A"
Each of the Keppel Group Entities	See Annexure "B"

**Signature**

print name **Helen Chong (Mrs)**

capacity **Company Secretary**

sign here



date **15/10/2007**

**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.

## Annexure "A" to Form 604

This is Annexure "A" of 1 page referred to in the Form 604 (Notice of change of interests of substantial holder), signed by me and dated 15 October 2007.

15 October 2007

Date

Helen Chong (Mrs)  
Company Secretary

**SPC Subsidiaries**

Fullca Ltd  
 Glory Key International Limited  
 Orient Wise Group Limited  
 Prime Sea Limited  
 PT Sumber Pretasi Cemerlang  
 Sampang Holdings Ltd  
 Singapore Petroleum (China) Private Limited  
 Singapore Petroleum (Guangdong) Private Limited  
 Singapore Petroleum (Hong Kong) Company Limited  
 Singapore Petroleum (Indonesia) Private Limited  
 Singapore Petroleum Sampang Ltd  
 Singapore Petroleum Trading Company Limited  
 Singapore Petroleum (Thailand) Co., Ltd  
 Singapore Petroleum Venture Private Limited  
 Singapore Petroleum Vietnam Song Hong Co Ltd  
 SPC Cambodia Ltd  
 SPC E&P (China) Pte. Ltd.  
 SPC E&P Pte. Ltd  
 SPC Indo-Pipeline Co. Ltd  
 SPC Kakap Limited  
 SPC Production Company Ltd  
 SP (Sampang) Ltd  
 SPC Refining Company Pte. Ltd  
 SPC Shipping Company Limited  
 SPC Vietnam (Blocks 102/106) Co. Ltd  
 Straits Management Ltd  
 Topwish Investments Ltd

**Address**

Akara Bldg., 24 De Castro Street, Wickhams Cay I, Road Town, Tortola, British Virgin Islands  
 Akara Bldg., 24 De Castro Street, Wickhams Cay I, Road Town, Tortola, British Virgin Islands  
 Akara Bldg., 24 De Castro Street, Wickhams Cay I, Road Town, Tortola, British Virgin Islands  
 Akara Bldg., 24 De Castro Street, Wickhams Cay I, Road Town, Tortola, British Virgin Islands  
 Wisma GKBI 39<sup>th</sup> Floor, Jl. Jend Sudirman No. 28 Jakarta 10210  
 P.O. Box 2804, Scotia Centre, 4th Floor. George Town, Grand Cayman, Cayman Islands, British West Indies  
 1 Maritime Square #10-10 HarbourFront Centre, Singapore 099253  
 Unit 2107 Newpoly Plaza, No. 2 Zhongshan Liu Road, Guangzhou, Guangdong Province, People's Republic of China  
 Unit B, 21st Floor, Two Chinachem Plaza, 68 Connaught Road, Central, Hong Kong  
 1 Maritime Square #10-10 HarbourFront Centre, Singapore 099253  
 P.O. Box 2804, Scotia Centre, 4th Floor. George Town, Grand Cayman, Cayman Islands, British West Indies  
 Unit B, 21st Floor, Two Chinachem Plaza, 68 Connaught Road, Central, Hong Kong  
 138/7 Jewellery Centre Building, Room No. 10 C 3, 10<sup>th</sup> Floor, Nares Road, Khwaeng Sipraya, Khet Bangrak, Bangkok Metropolis  
 1 Maritime Square #10-10 HarbourFront Centre, Singapore 099253  
 P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands  
 P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands  
 1 Maritime Square #10-10 HarbourFront Centre, Singapore 099253  
 1 Maritime Square #10-10 HarbourFront Centre, Singapore 099253  
 P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands  
 Trident Chambers, Wickhams Cay, P.O. Box 146 Road Town, Tortola, British Virgin Islands  
 P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands  
 P.O. Box 2804, Scotia Centre, 4th Floor. George Town, Grand Cayman, Cayman Islands, British West Indies  
 1 Maritime Square #10-10 HarbourFront Centre, Singapore 099253  
 Unit B, 21st Floor, Two Chinachem Plaza, 68 Connaught Road, Central, Hong Kong  
 P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands  
 Akara Bldg., 24 De Castro Street, Wickhams Cay I, Road Town, Tortola, British Virgin Islands  
 Akara Bldg., 24 De Castro Street, Wickhams Cay I, Road Town, Tortola, British Virgin Islands

**Annexure "B" to Form 604**

This is Annexure "B" of 1 page referred to in the Form 604 (Notice of change of interests of substantial holder), signed by me and dated 15 October 2007.

15 October 2007

Date



Helen Chong (Mrs)  
Company Secretary

**Keppel Group Entities**

Pursuant to section 608(3), each of the entities listed below has a relevant interest in any securities in which SPC has a relevant interest, and so is a substantial holder in Cue Energy Resources Limited.

**Keppel Group Entities****Address**

Keppel Corporation Limited

1 HarbourFront Avenue, #18-01 Keppel Bay Tower, Singapore 098632

Keppel Oil And Gas Services Pte Ltd

1 HarbourFront Avenue, #18-01 Keppel Bay Tower, Singapore 098632

## Annexure "C" to Form 604

This is Annexure "C" of 1 page referred to in the Form 604 (Notice of change of interests of substantial holder), signed by me and dated 15 October 2007.

15 October 2007

Date



Helen Chong (Mrs)  
Company Secretary

Broker	Date	Volume Buy/(Sell)	Average Price	
			(local currency)	
UOB	20-Aug-07	500,000	AU\$	0.2150
UOB	21-Aug-07	200,000	AU\$	0.2198
Fortis	22-Aug-07	386	AU\$	0.2200
Fortis	23-Aug-07	45,455	AU\$	0.2200
Fortis	14-Sep-07	501,091	AU\$	0.2380
UOB	26-Sep-07	112,214	AU\$	0.2400
UOB	27-Sep-07	343,328	AU\$	0.2400
Fortis	02-Oct-07	500,476	AU\$	0.2400
UOB	03-Oct-07	500,000	AU\$	0.2400
UOB	04-Oct-07	837,603	AU\$	0.2374
UOB	04-Oct-07	872,397	AU\$	0.2391
Fortis	05-Oct-07	1,455,767	AU\$	0.2400
Fortis	08-Oct-07	271,130	AU\$	0.2400
Fortis	11-Oct-07	110,000	AU\$	0.2400
Fortis	12-Oct-07	353,055	AU\$	0.2400
<b>Total no of shares acquired</b>		<b>6,602,902</b>		