

Cue Energy Resources Limited

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Section

MAR 31 2008

Washington, DC
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20 March 2008

Securities & Exchange Commission
Judiciary Plaza,
450 Fifth Street
Washington DC 20549

SUPL

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Dear Sir/Madam,

Please see attached information furnished pursuant to Section 12g3-2(b).
Our file number is 82-34692.

Yours faithfully,

per 

Andrew M Knox
Public Officer

Enc.

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RELEASE

Weekly Drilling Report Cobra -1A: 20th March 2008

Oil Search, the operator for PPL190, reports as at 0600 on 20th March 2008 that:

“the Cobra -1A well commenced drilling on 19 March 2008 from a newly constructed cellar. As at 0600 hrs on 20 March, the well was at a depth of 23 metres and drilling ahead in a 20” hole.

Cobra -1 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 well is targeting the lagifu Sandstone, which is the principal reservoir in the Gobe and SE Gobe fields, in a seismically-defined sub-thrust prospect. Cobra -1 is the first in PNG to target a sub-thrust play as the primary target.

The planned total depth of the well is 3,100 metres.”

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.

Robert J Coppin
Chief Executive Officer

20th March 2008

END