

# Cue Energy Resources Limited

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SEC  
Mail Processing  
Section

JUN 09 2008

Washington DC  
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30 May 2008

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

**SUPL**

Dear Sir/Madam,

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

Yours faithfully,

Andrew M Knox  
Public Officer

Enc.

**PROCESSED**

JUN 12 2008

THOMSON REUTERS



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### RELEASE

#### Weekly Drilling Report Cobra -1A: 30<sup>th</sup> May 2008

Oil Search, the operator for PPL190, reports as at 0600 on 29<sup>th</sup> May 2008 that:

"The Cobra -1A well was at a depth of 2,388 metres and changing the bit prior to drilling ahead in an 8½" hole. Progress for the week was 262m.

Cobra -1A 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 -1A 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](mailto:mail@cuenrg.com.au).

Robert J Coppin  
Chief Executive Officer

30<sup>th</sup> May 2008

**END**