



Cue Energy Resources Limited

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Papua New Guinea

DATE : 14 August 2009

PAGES (including this page):2

FROM : Andrew Knox

RE : **Weekly Drilling Report**
Manaia-1 Appraisal Well: 14 August 2009

Attached please find Cue Energy Resources Limited's release with respect to the above mentioned.

Yours sincerely

A handwritten signature in black ink that reads 'Andrew Knox'.

Andrew M Knox
Public Officer



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RELEASE

Weekly Drilling Report Manaia-1 Appraisal Well: 14 August 2009

Cue advises that as at 0600 on 14 August, 2009 the Manaia appraisal well had been drilled to 1658 m and the 13 3/8" casing has been run and cemented. The forward plan is to drill ahead in 12¼" hole.

The Manaia field is located approximately 10 km SW of the Maari field in exploration permit PEP 38413 in the offshore Taranaki Basin, New Zealand. The field was discovered in 1970 by the Maui-4 well. The well intersected an oil accumulation in the Mangahewa formation reservoir which tested at 575 BOPD.

The Manaia-1 appraisal well is being drilled as an extended reach well from the Maari WHP using the *Ensco 107* jack-up rig. It is scheduled to take about 45 days to drill. It is expected to confirm the presence of the oil column established by the Maui-4 exploration well. If hydrocarbons are established the well will be completed and tied into the Maari facilities for subsequent testing and production.

The participants in the Manaia-1 appraisal well are:

Cue Taranaki Pty Ltd	5%
OMV NZ Ltd (Operator)	69%
Todd Maari Limited	16%
Horizon Oil International Limited	10%
<i>(a wholly owned subsidiary of Horizon Oil Limited (HZN))</i>	

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

14 August 2009