Cue Energy Resources Limited

A.B.N. 45 066 383 971

9 August 2012 PAGES (including this page): 19

Company Announcements Office
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Maari Presentation

Cue Energy Resources Limited is pleased to provide the attached presentation which was delivered by Carey Mills, Senior Production Geologist, OMV New Zealand, at the NZ Oil & Gas Conference in New Plymouth on 8th August 2012.

The presentation outlines the conceptual plan for Phase 2 development of the Maari and Manaia fields in 2013. Cue has a 5% working interest in the project.

The plan and timing is subject to FID by the Joint Venture Partners and rig availability.

Yours faithfully

Andrew M Knox
Public Officer

CUE ENERGY OVERVIEW

Cue is an Australian based oil & gas company with projects in Australia, New Zealand, Indonesia and PNG.

THE COMPANY HAS:
- Long life production
- A strong balance sheet
- An active exploration program

CUE ENERGY DIRECTORS
- Richard Tweedie (Chairman)
- Timothy Dibb
- Geoffrey King
- Steve Koroknay
- Paul Moore
- Leon Musca
- Andrew Young

CUE ENERGY MANAGEMENT
- Mark Paton (CEO)
- Andrew Knox (CFO)
- David Whittam (Exp Man)
- Alex Parks (CCO)

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LISTINGS

ASX:	CUE
NZX:	CUE
POMSOX:	CUE
ADR/OTCQX:	CUEYY

OMV Exploration & Production

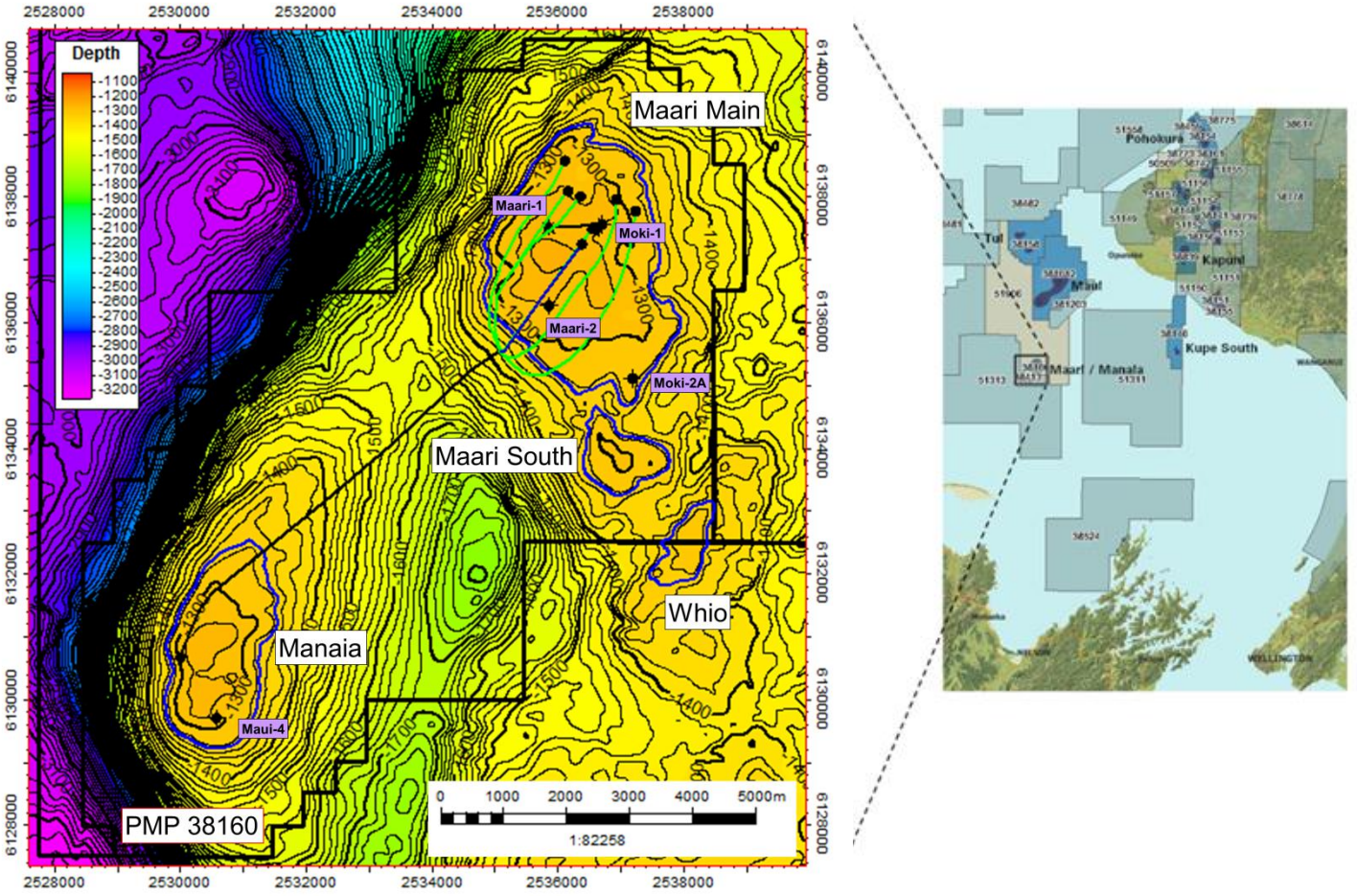
Maari Development

NZ Oil & Gas Conference

8th August 2012

Move & More.

Maari – Location



- The Maari Field is located in exploration permit PMP38160 in the offshore Taranaki Basin, New Zealand, approximately 35km south of the giant Maui gas field and 70km south-west of Opunaki.

Maari – Exploration and Appraisal History

1970 – Manaia structure discovered

1983 – Maari structure discovered

1985 – Appraisal well confirms Maari Moki Sandstone oil accummulation; deemed sub-commercial

1998 – Maari-1 appraisal well drilled, Maari - 1A horizontal well drilled; still uneconomical

2002 – Current JV formed. Maari-2 appraisal well drilled in 2003.

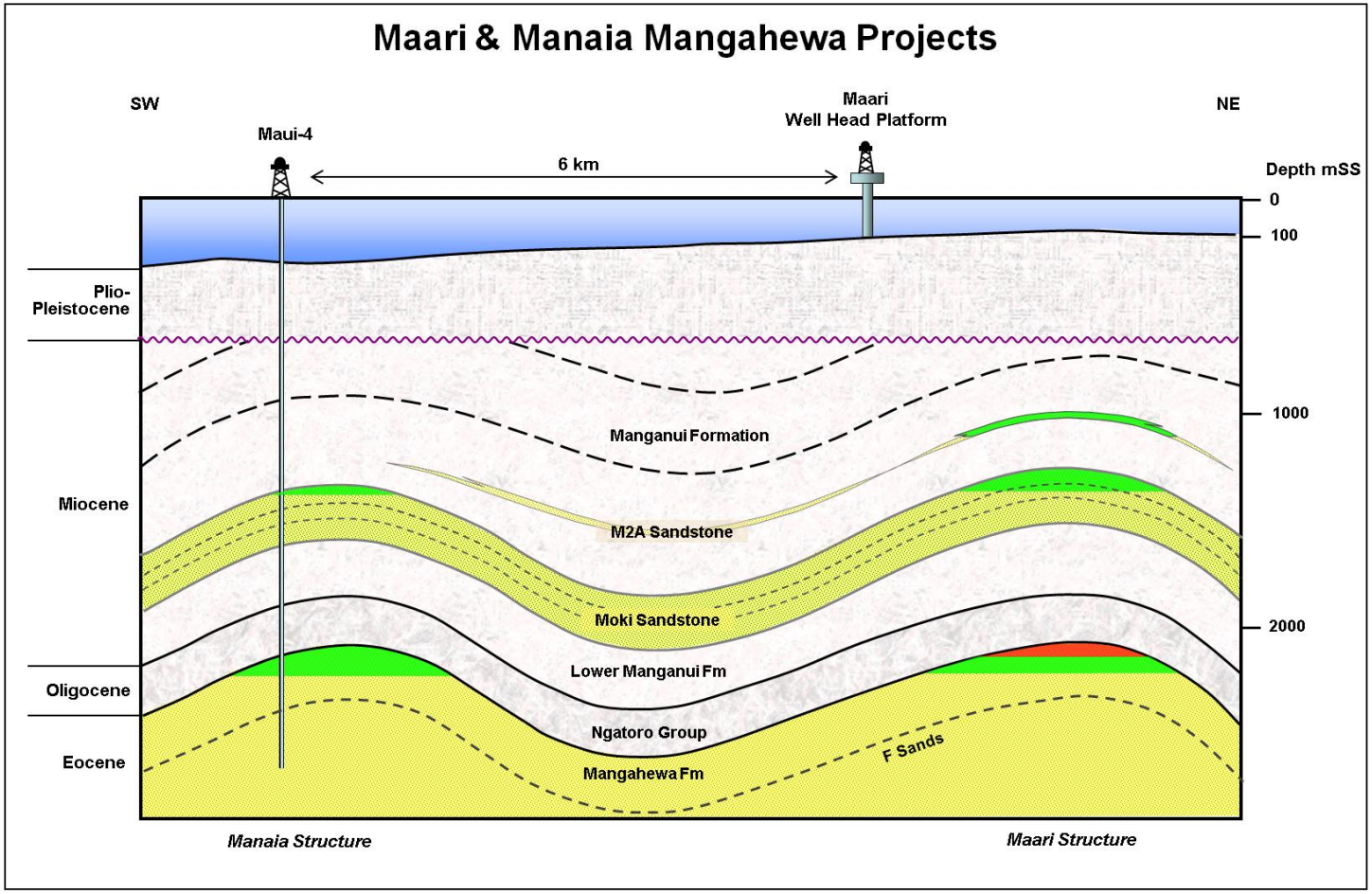
2005 – Final investment Decision taken on Maari Development

2008 – Development drilling at Maari commences.

2009 – First oil at Maari.

2010 – 10 million barrel milestone at Maari.

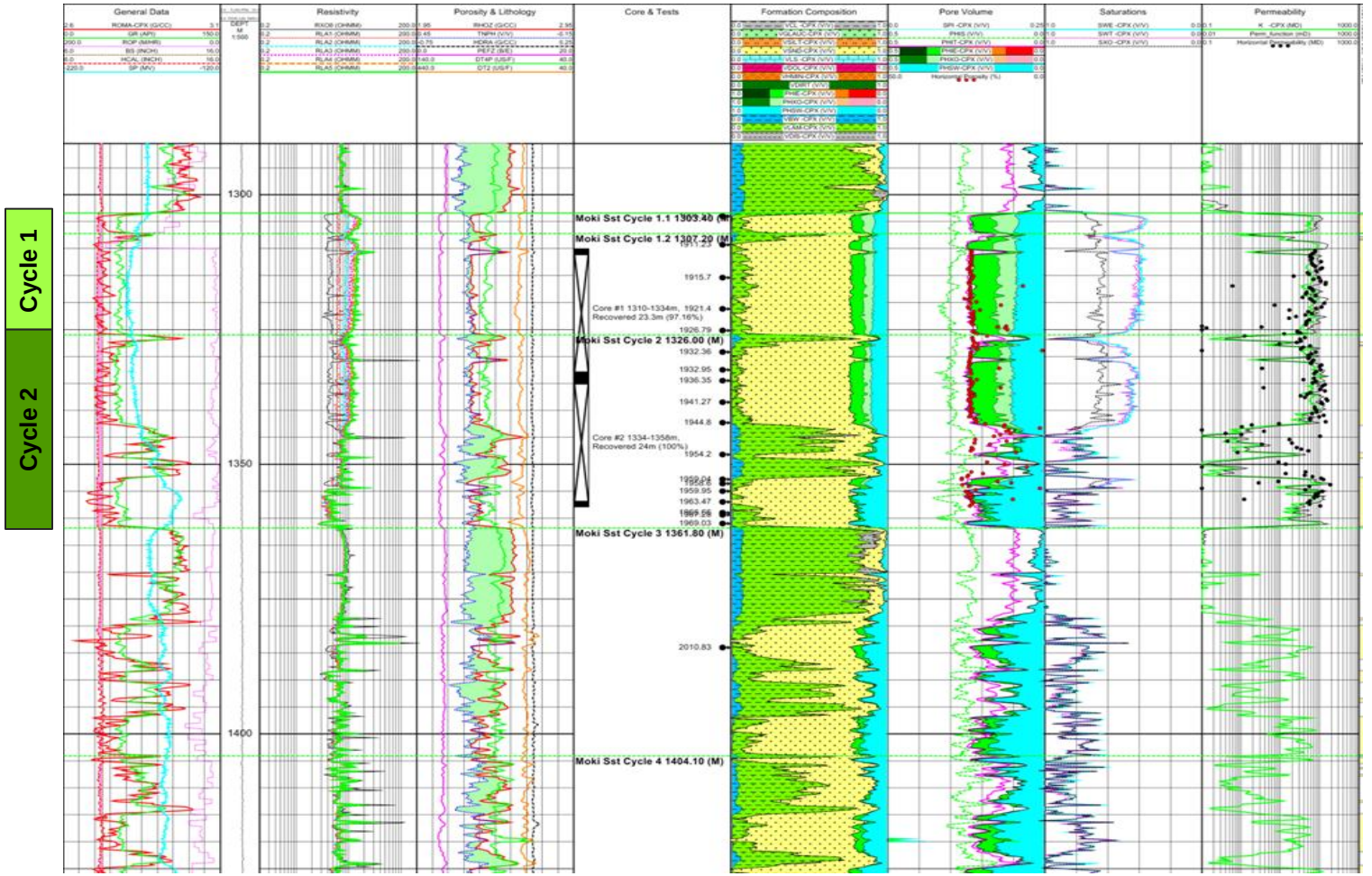
Maari – Reservoir Intervals



- Oil & Gas are recognised in a combination of three clastic reservoirs in two (maybe three) structures:
  - Miocene aged M2A Sands (oil)
  - Miocene aged Moki Formation (oil),
  - Eocene aged Mangahewa Formation (oil & gas)

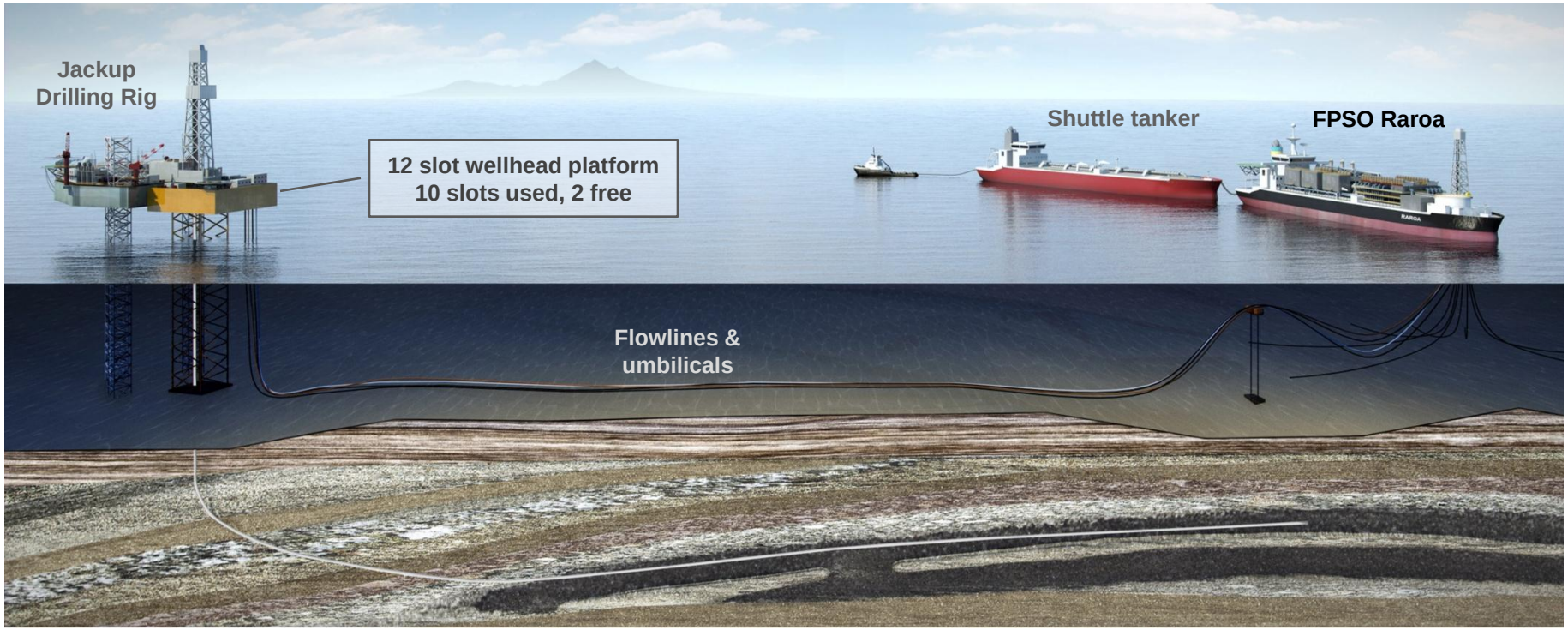
Maari – Moki Reservoir

Maari-2



- Horizontal producers target the Cycle 1 Sandstone with the exception of MR2 Lower Lateral that targets the Cycle 2 Sandstone in a crestal location.
- Deviated water injectors are open hole completed in the Cycle 2 Sandstone with perforations added above the Intra Moki Shale in Cycle 1

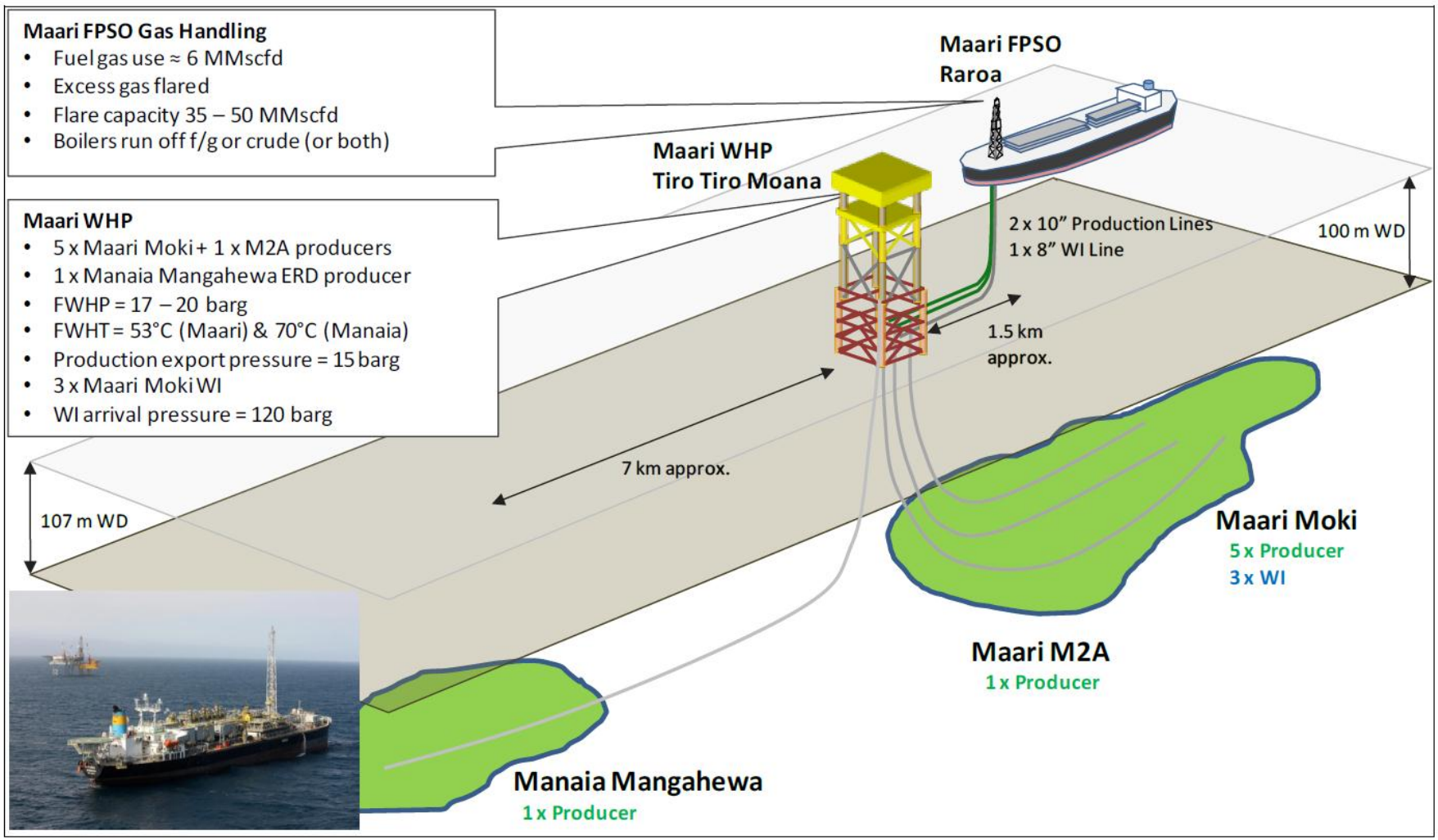
Installed Infrastructure



Maari – Current Facilities

Maari FPSO Gas Handling
- Fuel gas use ≈ 6 MMscfd
- Excess gas flared
- Flare capacity 35 – 50 MMscfd
- Boilers run off f/g or crude (or both)

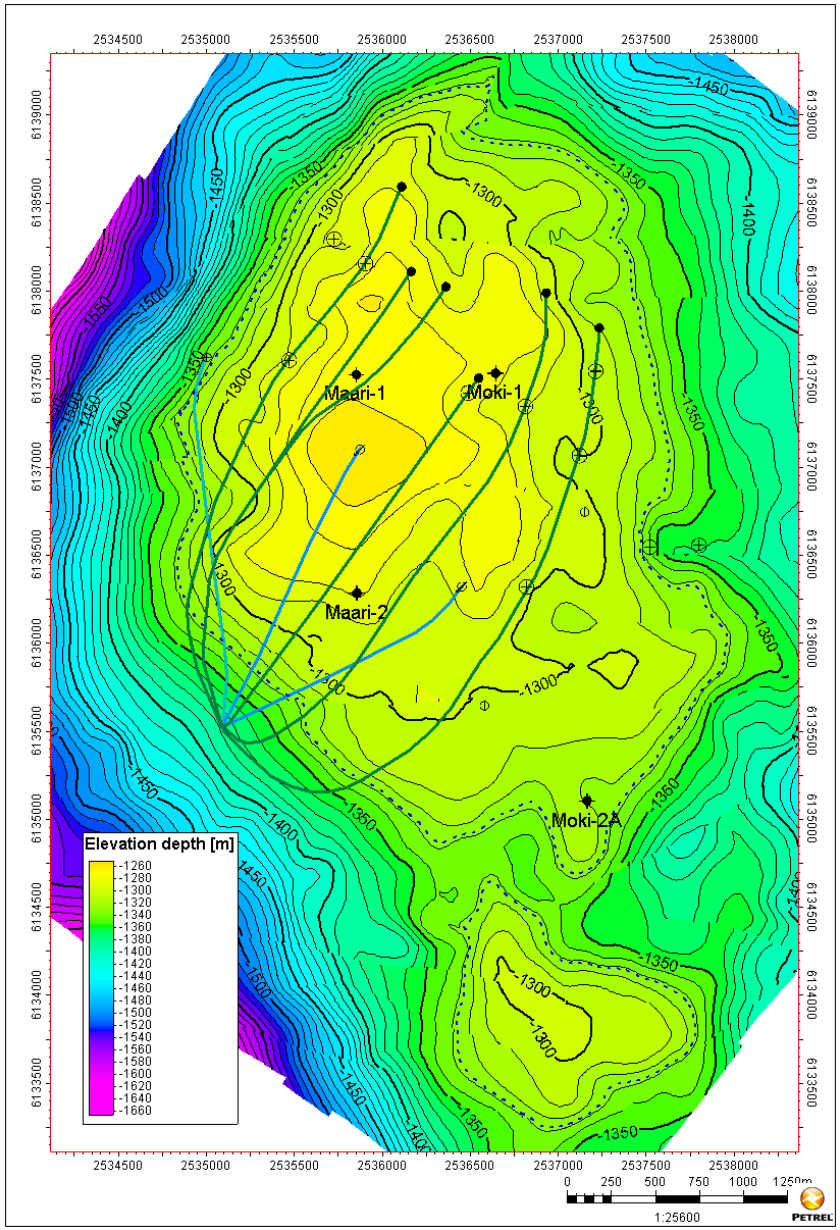
Maari WHP
- 5 x Maari Moki + 1 x M2A producers
- 1 x Manaia Mangahewa ERD producer
- FWHP = 17 – 20 barg
- FWHT = 53°C (Maari) & 70°C (Manaia)
- Production export pressure = 15 barg
- 3 x Maari Moki WI
- WI arrival pressure = 120 barg



Maari – Moki Development

Maari Structure

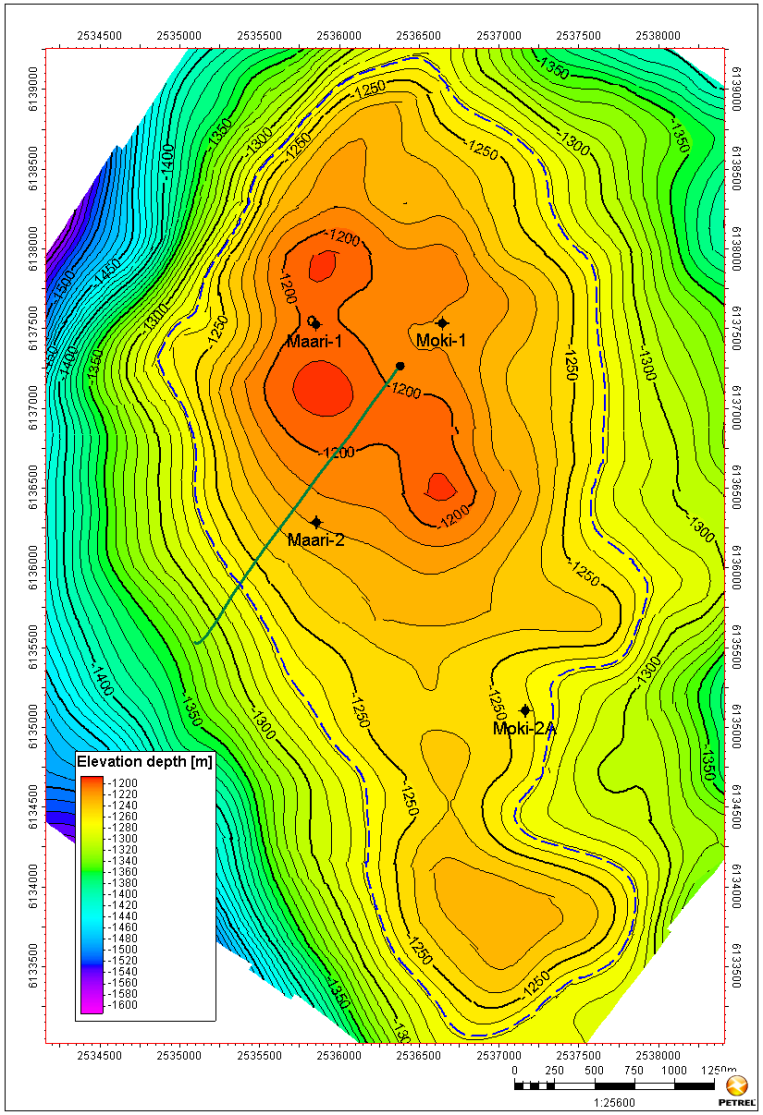
- Moki Sandstone (~1300mTVD)
  - Six horizontal oil producers including one dual lateral well giving ~11,000m horizontal section.
  - Three deviated water injector wells



Maari – M2A Development

Maari Structure

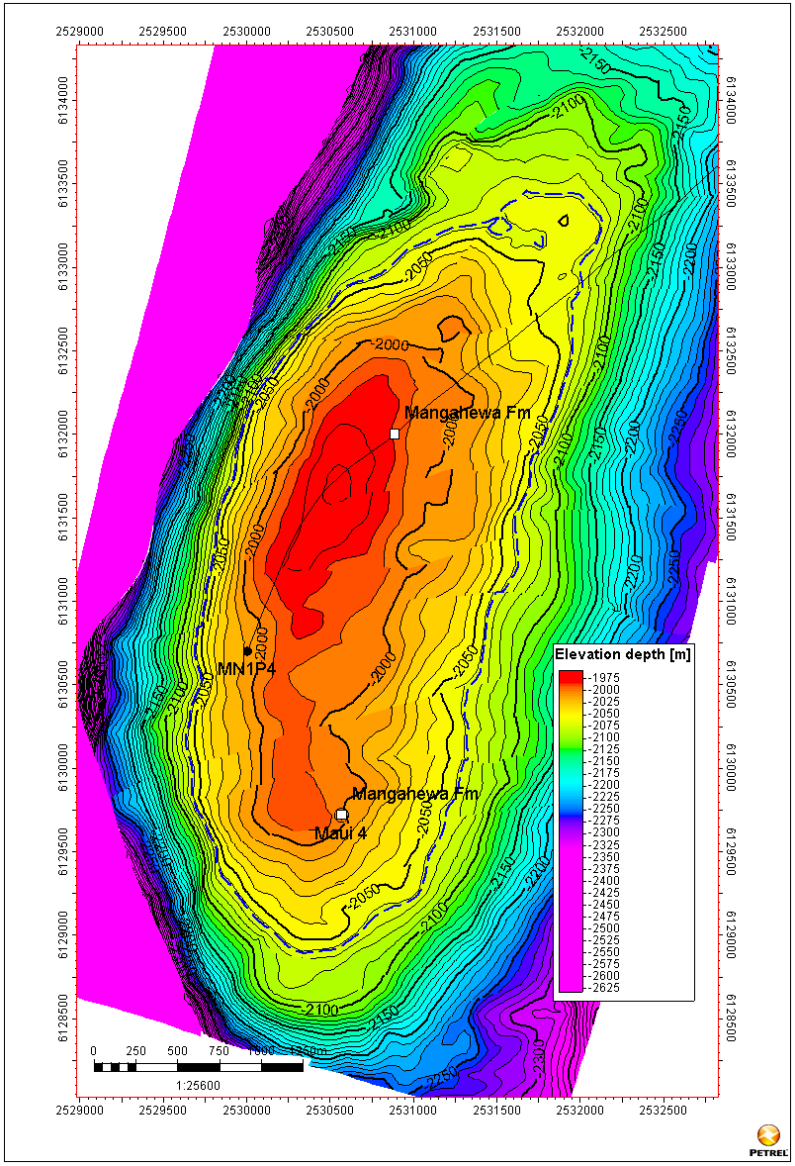
- M2A Sandstone (~1230mTVD)
  - One horizontal oil producer with ~1,200m horizontal section



Manaia – Mangahewa Development

Manaia Structure

- Mangahewa Formation (~2000mTVD)
  - One extended reach horizontal oil producer with ~1500m horizontal section.
  - Longest ERD well drilled in New Zealand at 7934mAH



Growth Projects

The goal -- increase production rates and extend the productive life of Maari

Appraisal

3D seismic acquired this year at Maari, currently being processed

Manaia appraisal drilling

Development

New field development of the Mangaewa formation

Sidetrack – ERD oil producer targeting with M2A or Moki

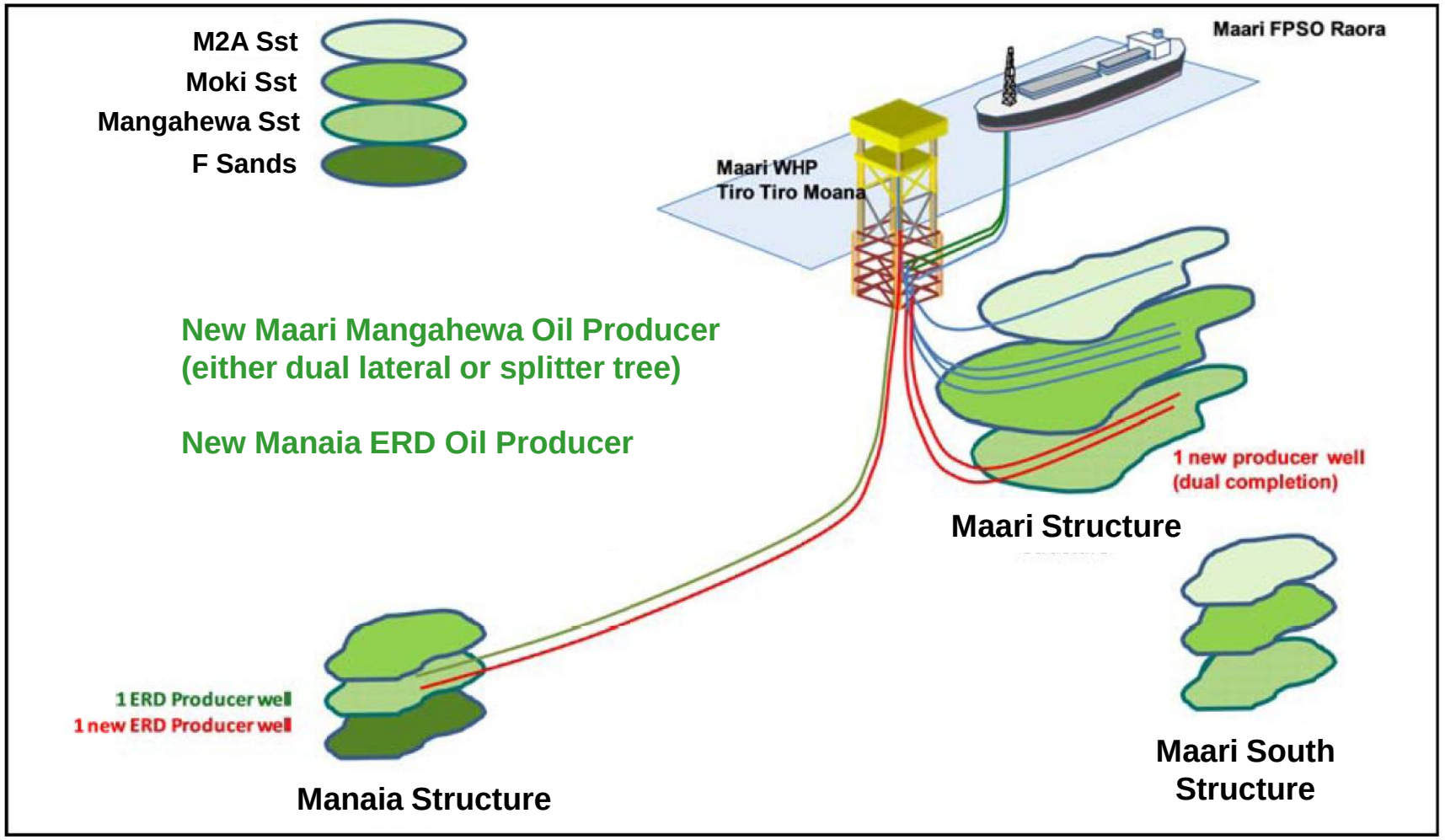
Re-development

Additional ERD producer targeting Managewa

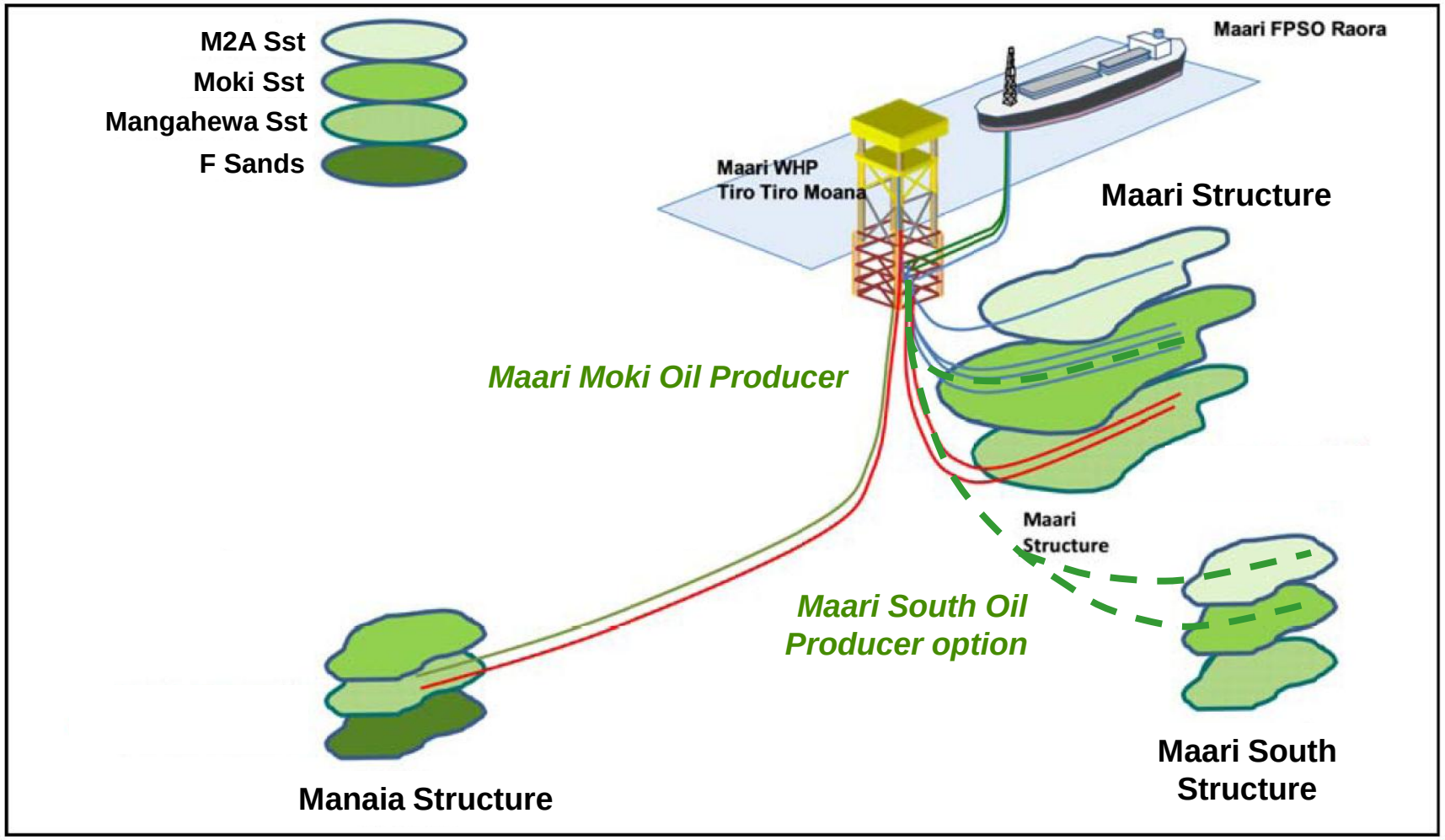
Maari water injection phase II

Infill side trace well targeting Moki Cycle 2 Sandstone

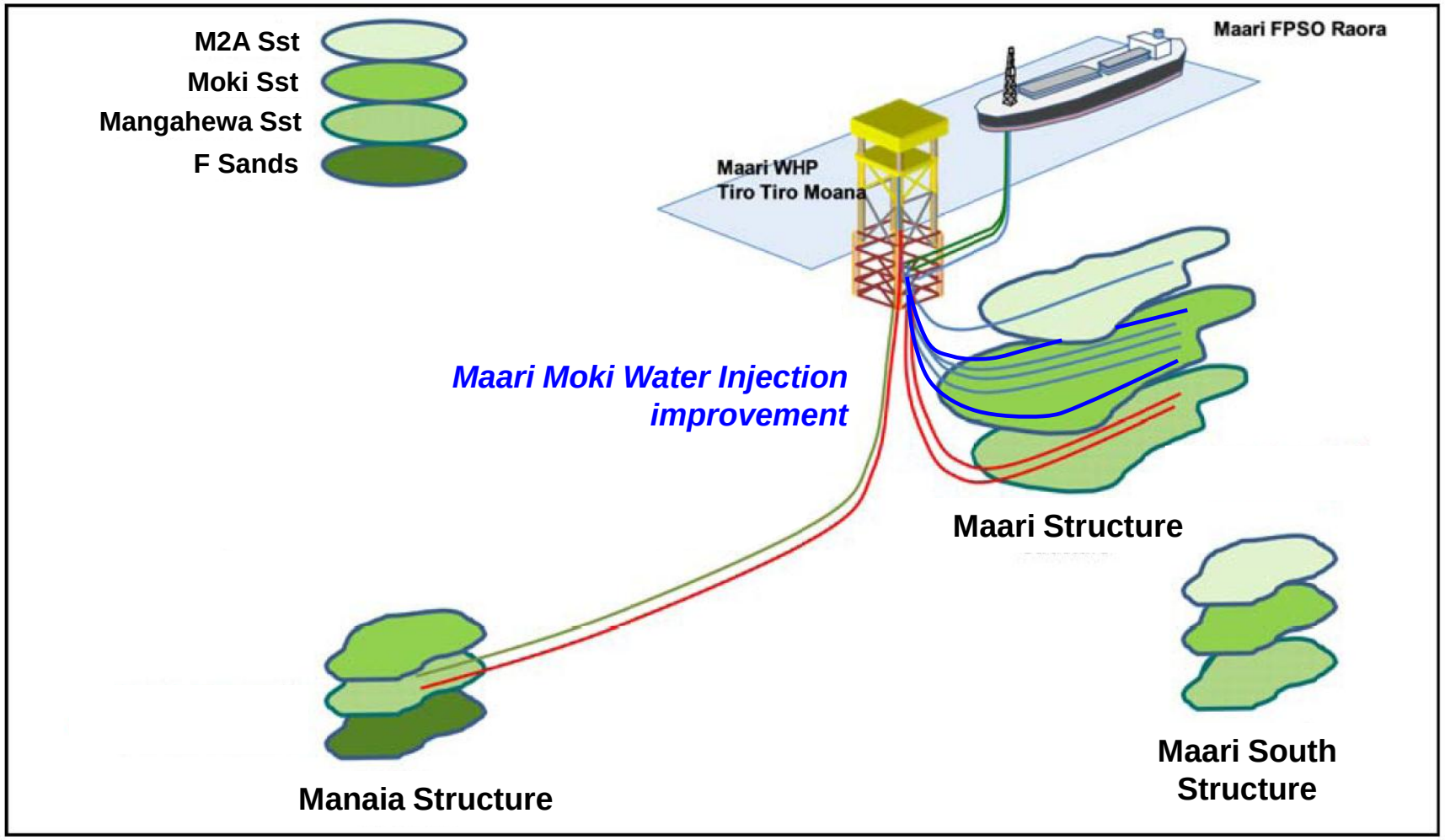
Maari – Growth Projects – Package 1



Maari – Growth Projects – Side tracks

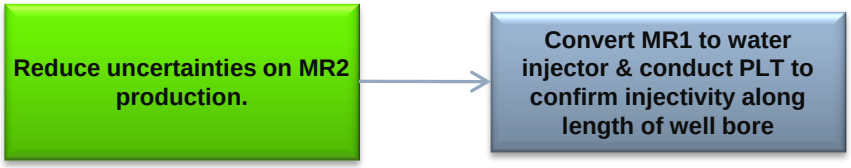


Maari – Growth Projects – Water Injection

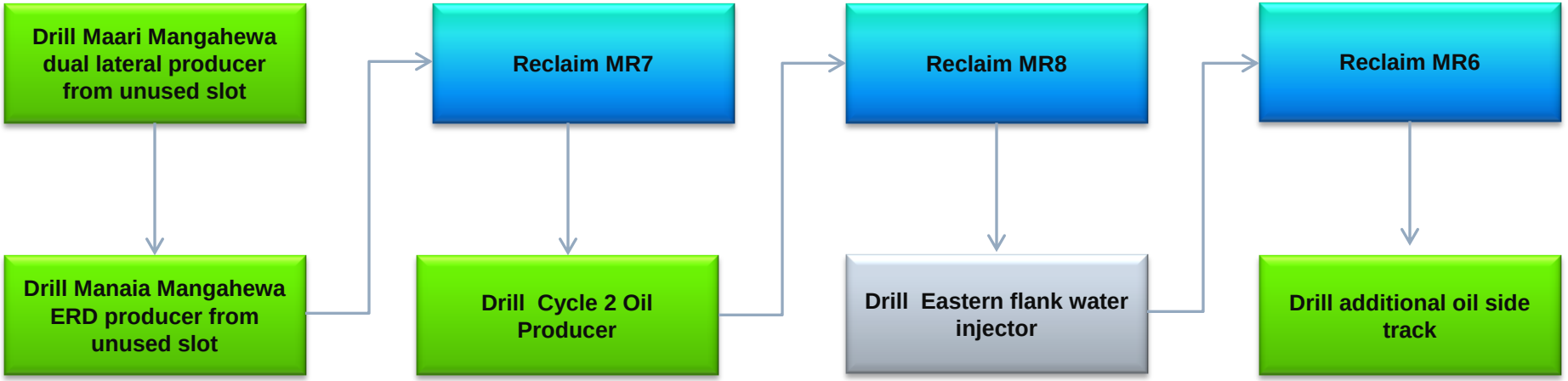


Maari – Drilling Workflow

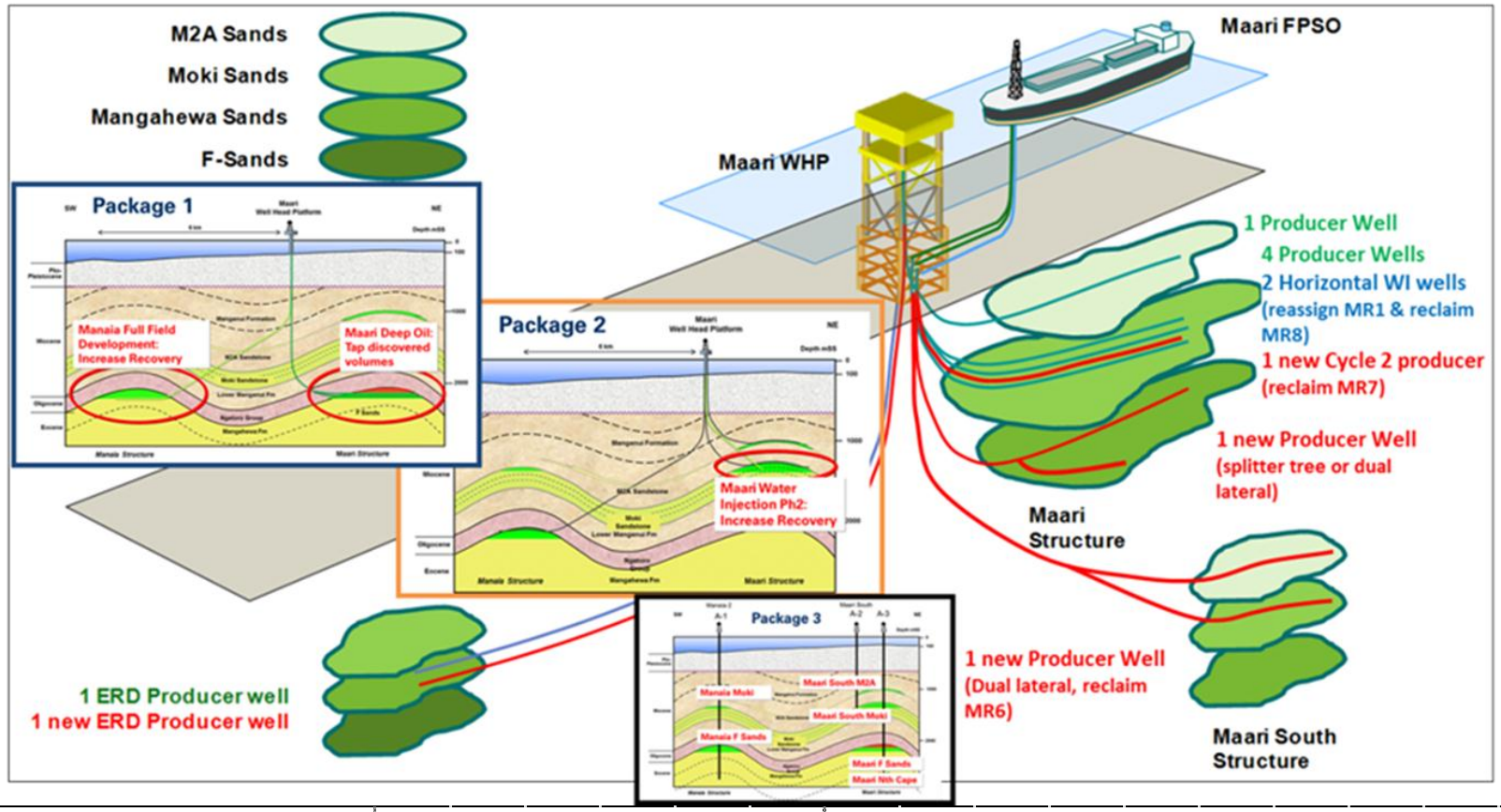
Work-over Rig Programme



Jackup Rig Programme



Maari – Growth Projects Timeline



Activity	2013						2014									
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Appraisal/exploration drilling																
Rig Move																
Maari Mangahewa																
Manaia Mangahewa																
Moki Cycle 2 Producer																
New water injector																
Additional Maari side track producer																

Maari – Looking Forward

- Maari has produced some 19 MM barrels of oil so far.

- We want to build on the pioneering Maari development by
  - appraising possible pools
  - developing new pools
  - infilling existing pools and
  - improving the Maari Moki water flood.

I would like to thank the Maari Joint Venture
for permission to present this Paper.