



Cue Energy Resources Limited

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TO : Company Announcements Office
10th Floor
20 Bond Street
Sydney NSW 2000

DATE : 18 June 2009

PAGES (including this page): 32

FROM : Andrew Knox

RE : **Investor Presentation June 2009**

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

Yours faithfully

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

Andrew M Knox
Public Officer



Cue Energy Resources Limited

INVESTOR PRESENTATION

June 2009



IT'S ALL ABOUT PERFORMANCE

DISCLAIMER & IMPORTANT NOTICE

Various statements in this document constitute statements relating to intentions, future acts and events. Such statements are generally classified as forward looking statements and involve known risks, expectations, uncertainties and other important factors that could cause those future acts, events and circumstances to differ from the way or manner in which they are expressly or impliedly portrayed herein.

Some of the more important of these risks, expectations and uncertainties are pricing and production levels from the properties in which the Company has interests, and the extent of the recoverable reserves at those properties. In addition, the Company has a number of exploration permits. Exploration for oil and gas is expensive, speculative and subject to a wide range of risks. Individual investors should consider these matters in light of their personal circumstances (including financial and taxation affairs) and seek professional advice from their accountant, lawyer or other professional adviser as to the suitability for them of an investment in the Company.

CORPORATE UPDATE

CUE ENERGY STATISTICS

20 Largest Shareholders Update

| Shareholder | Ordinary Shares | Percentage Held |
|--|-----------------|-----------------|
| 1 Todd Petroleum Mining Company Limited | 135,919,429 | 21.63% |
| 2 UOB Kay Hian Private Limited | 96,753,893 | 15.40% |
| 3 Octanex NL | 36,380,140 | 5.79% |
| 4 Todd Tasman Oil Ltd | 21,600,000 | 3.44% |
| 5 CIMB-GK Securities Pte Ltd | 15,089,871 | 2.40% |
| 6 ANZ Nominees Limited | 13,585,064 | 2.16% |
| 7 Berne No 132 Nominees Pty Ltd | 13,098,397 | 2.08% |
| 8 Portfolio Securities Pty Ltd | 10,737,130 | 1.71% |
| 9 Ernest Geoffrey Albers | 10,083,647 | 1.61% |
| 10 Peter Findlay & Richard Norman Martin | 8,017,134 | 1.28% |
| 11 Mr Colin MacEwan & Ms Bronwyn Beder | 7,475,000 | 1.19% |
| 12 Custodial Services Limited | 3,246,131 | 0.52% |
| 13 JP Morgan Nominees Australia Limited | 3,240,226 | 0.52% |
| 14 National Nominees Limited | 3,004,667 | 0.48% |
| 15 SCFI Pty Ltd | 3,000,000 | 0.48% |
| 16 Mr Neil Clifford Abbott & Gellert Ivanson Trustee | 2,600,000 | 0.41% |
| 17 Reviresco Nominees Pty Ltd | 2,400,000 | 0.38% |
| 18 Mr Peter William Hall | 2,200,000 | 0.35% |
| 19 Douglas Financial Consultants Pty Ltd | 2,200,000 | 0.35% |
| 20 Mr Richard Tweedie | 2,163,704 | 0.34% |

Australian Registered Company

| | |
|---------------------|---------------------|
| Shareholders | 4,776 |
| Listings | Australia/PNG |
| Ordinary Shares | 628.2 Million |
| Top 20 Shareholders | 392.8 Million (62%) |

Top 2 Shareholders

| | |
|-------------------------------------|----------------|
| Todd Petroleum | 25% |
| Singapore Petroleum | 15% |
| Market Capitalisation @ A0.15 cents | A\$94 Million |
| Cash at 31 May 2009 | A\$8.5 Million |
| Project Loan Facility | US\$20 Million |
| Employees | 7 |

NON-RENOUNCEABLE ENTITLEMENT OFFER & SHORT FALL OFFER

- 1 for 5 up to 125,647,807 shares
- Raise up to \$18,847,170
- Shares increase 628,239,207 to 753,886,808
- Eligible shareholders can subscribe for shortfall
- Neither is underwritten
- Use for working capital, Wortel Development, Manaia appraisal
- Close July 9, 2009



Cue Energy Resources Limited

DIRECTORS & EXECUTIVES

NON EXECUTIVE CHAIRMAN

Richard Tweedie LL.B

MD Todd Energy NZ –
25% of shares

NON EXECUTIVE DIRECTORS

Geoffrey Albers LL.B

Founder – 7.7% of shares

Leon Musca LL.B

Lawyer - 1.6% of shares

CHIEF EXECUTIVE OFFICER

Bob Coppin B Sc (Hons)

40 years experience, oil & gas
Joined Cue 1994

CHIEF FINANCIAL OFFICER

Andrew Knox B Com

24 years experience, oil & gas
Joined Cue 1994

EXPLORATION MANAGER

Terry White B Sc (Hons)

27 years experience, oil & gas
Joined Cue 2008

... very experienced team

GROWTH PLAN

... Australasian & SE Asian Focus

To develop a highly valued E & P company with market capitalization greater than A\$ 500 million

1. Indigenous Growth

EXPLORATION

APPRAISAL

DEVELOPMENT

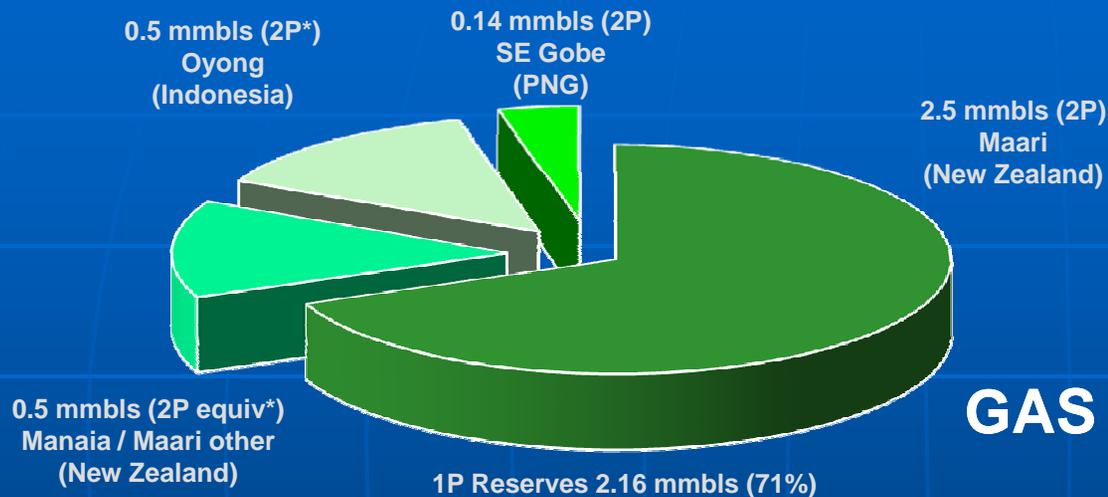
PRODUCTION

2. Acquisitions / Mergers

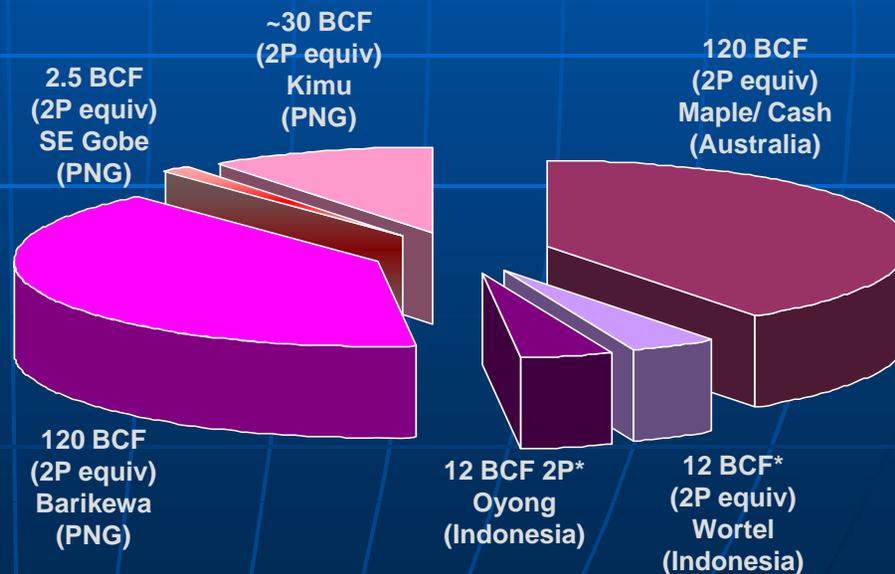
... balanced portfolio

CUE HYDROCARBON INVENTORY

OIL RESERVES / RESOURCES



GAS RESOURCES / RESERVES



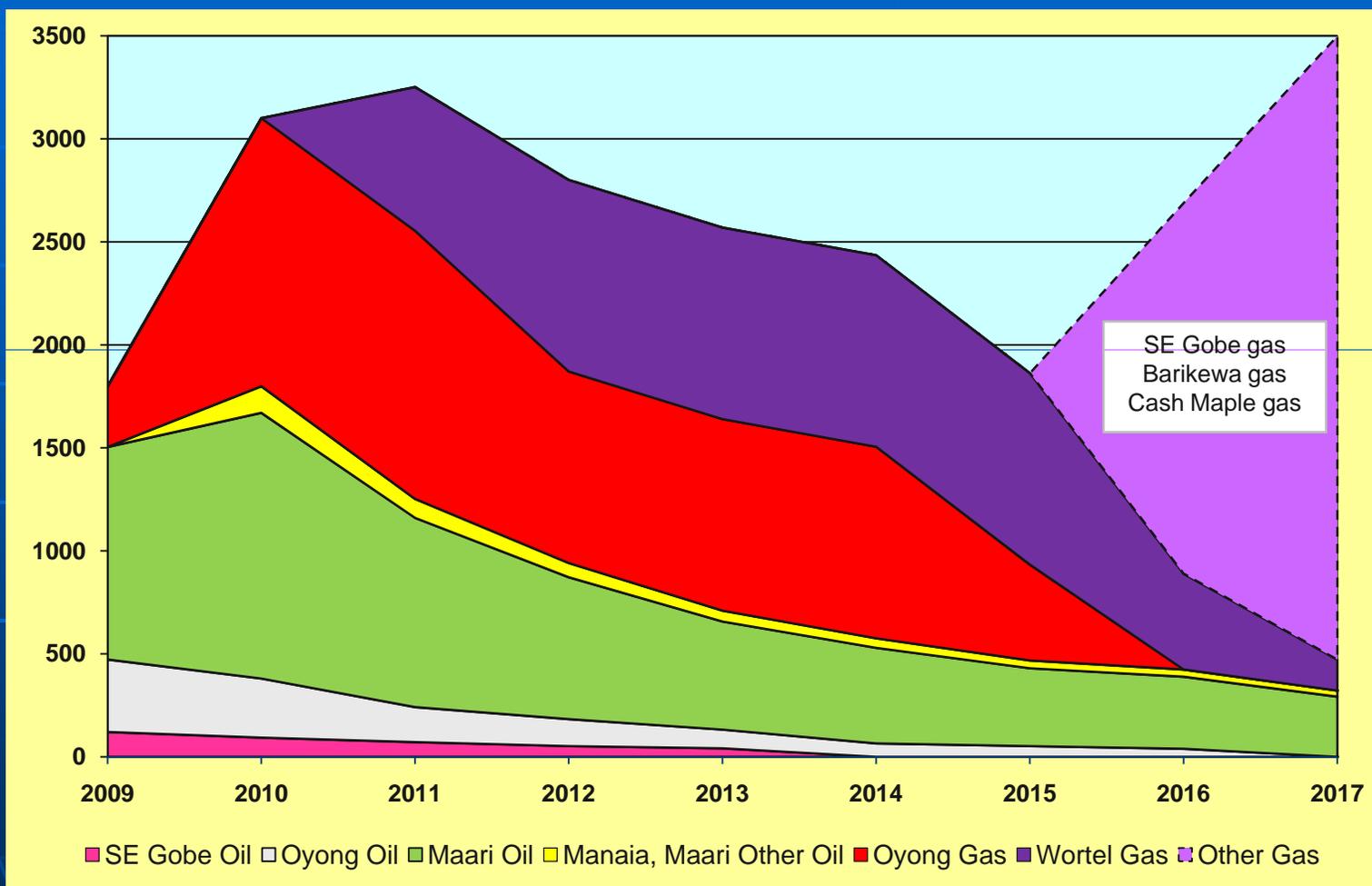
... drives cashflow increase

* Cue estimate

...Large future gas potential

NET PRODUCTION FORECAST

B
O
E
P
D

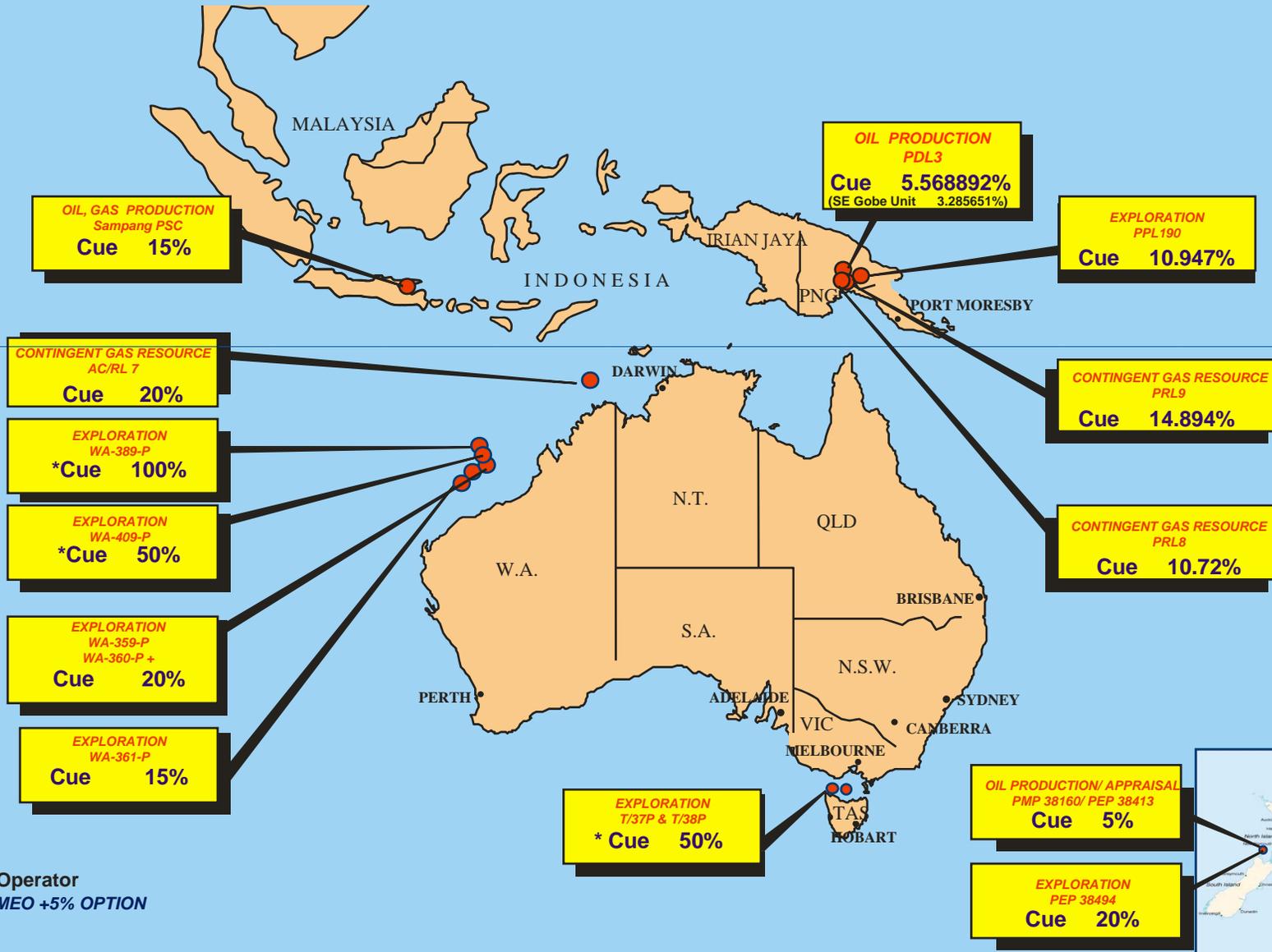


PROJECT UPDATES

ASSET LOCATION MAP



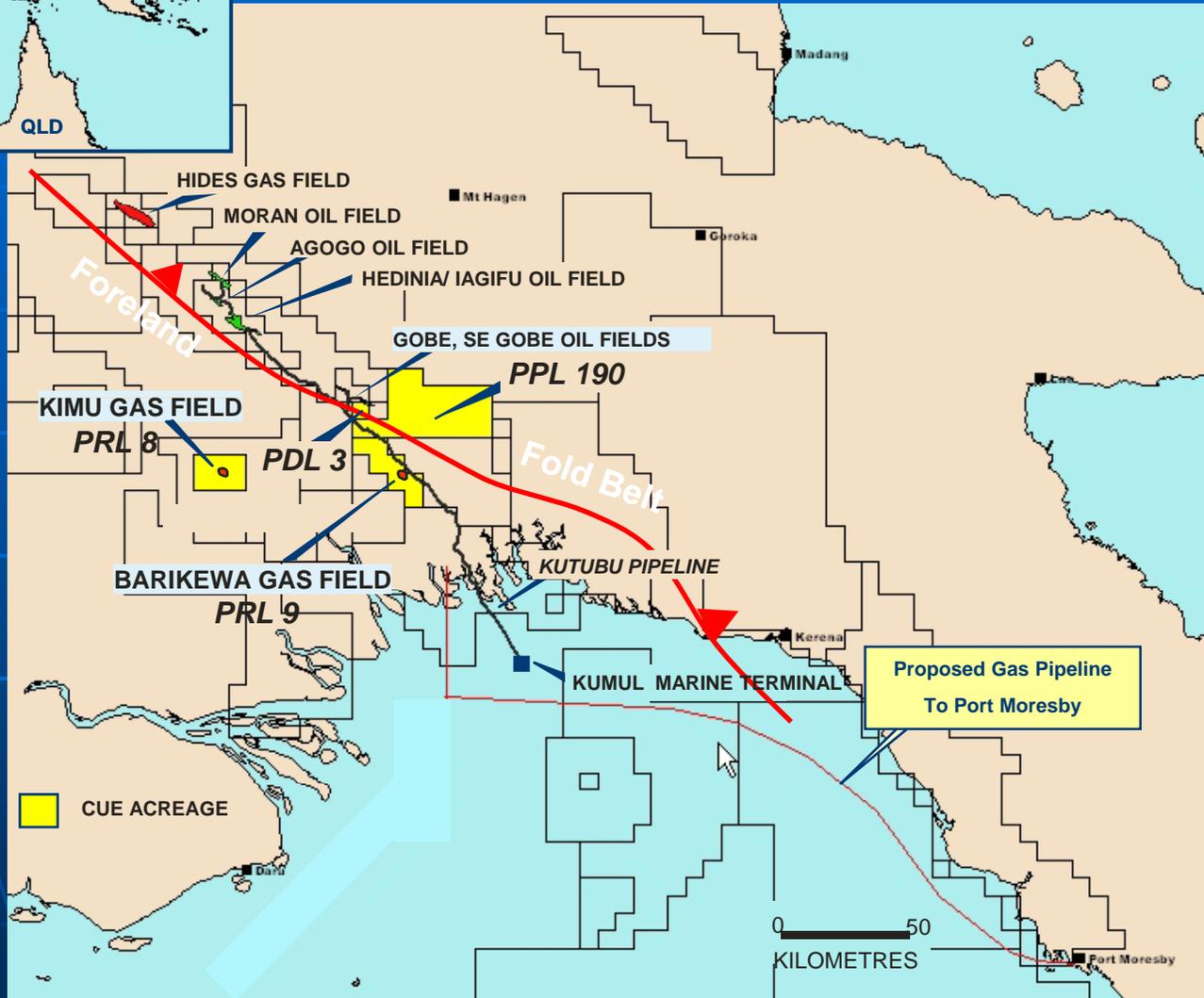
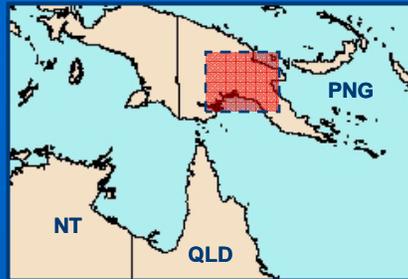
Cue Energy Resources Limited



* Operator
+ MEO +5% OPTION

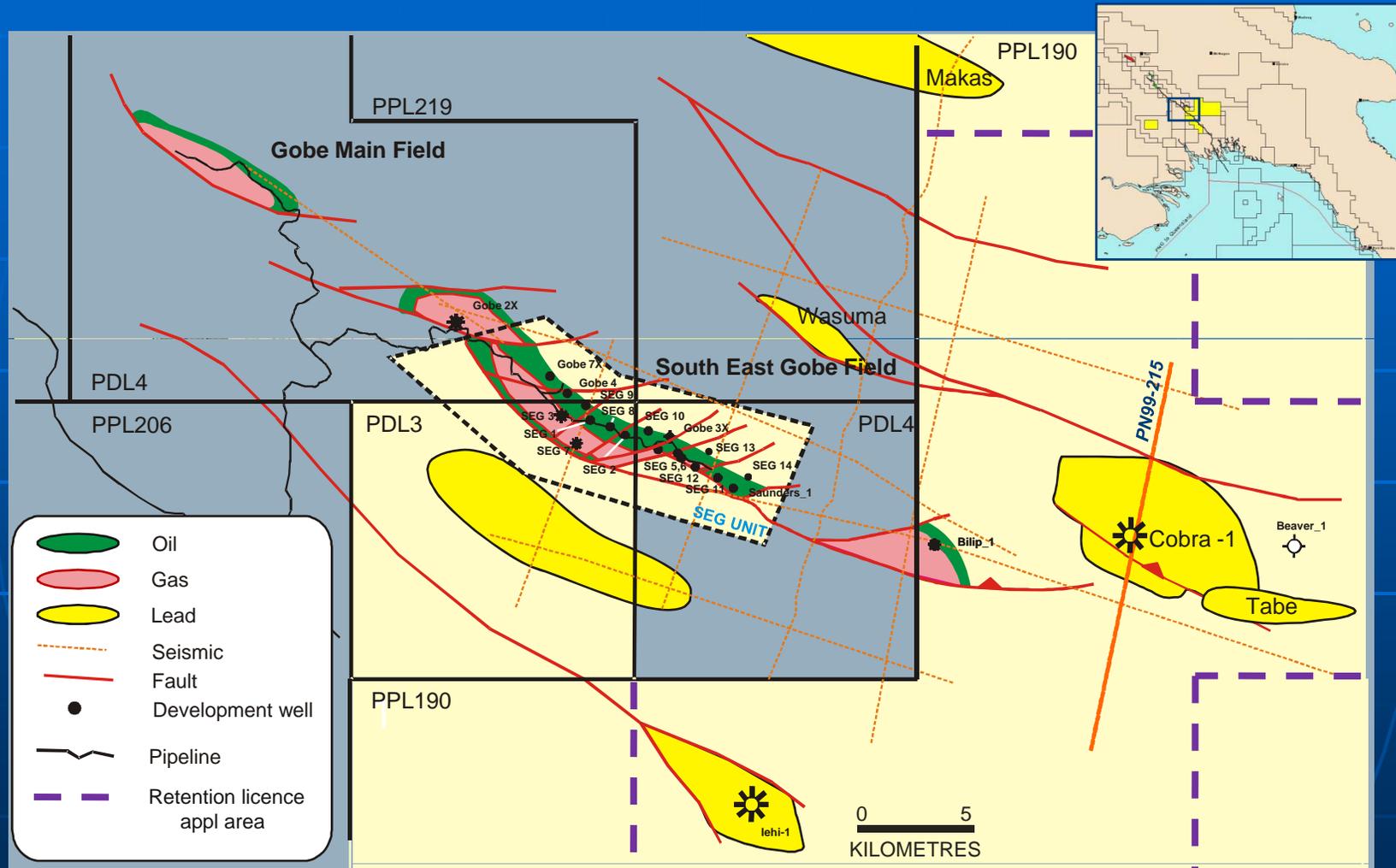


PAPUA NEW GUINEA



Proposed Gas Pipeline
To Port Moresby

SOUTH EAST GOBE FIELD

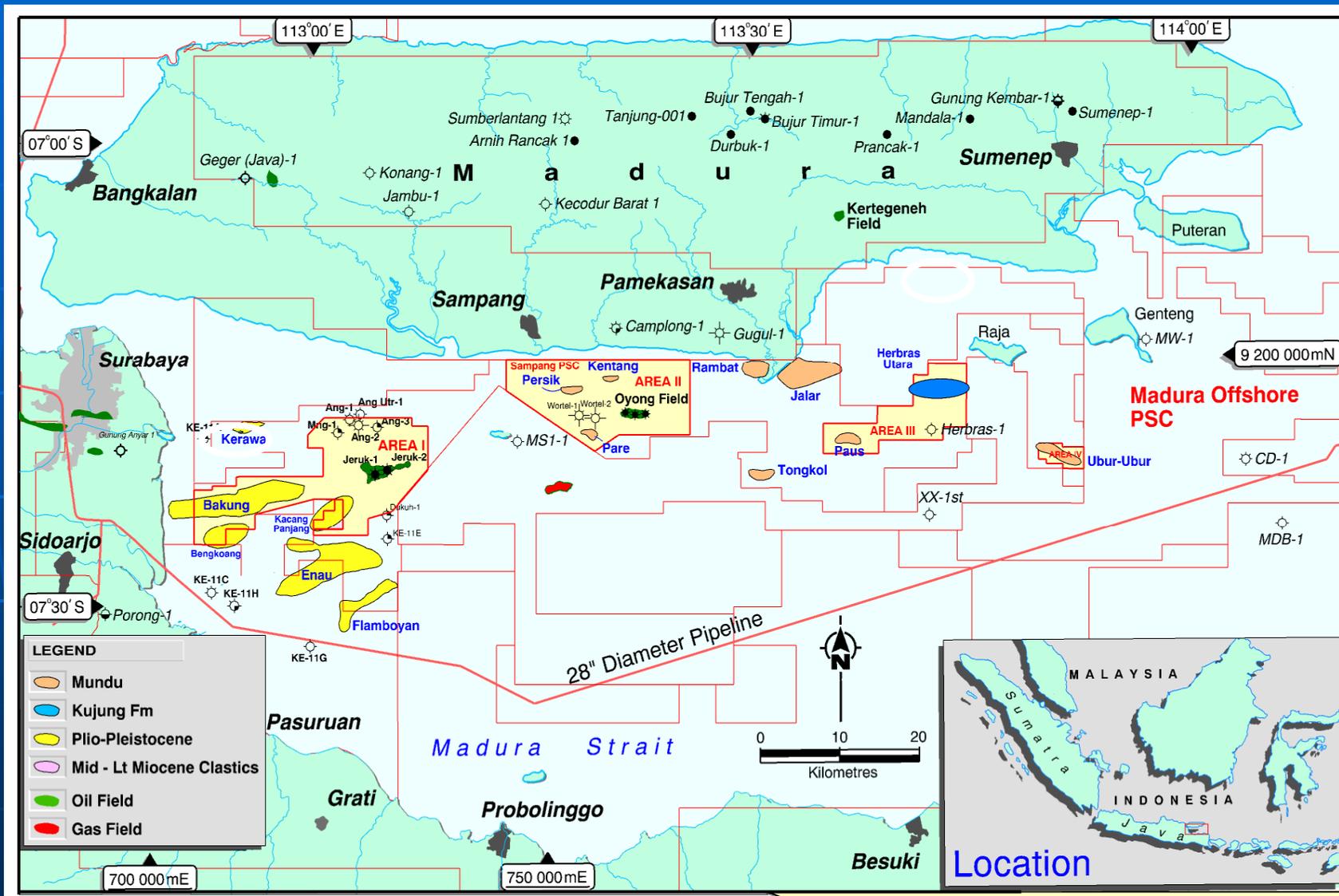


... provides base income

SAMPANG PSC – INDONESIA

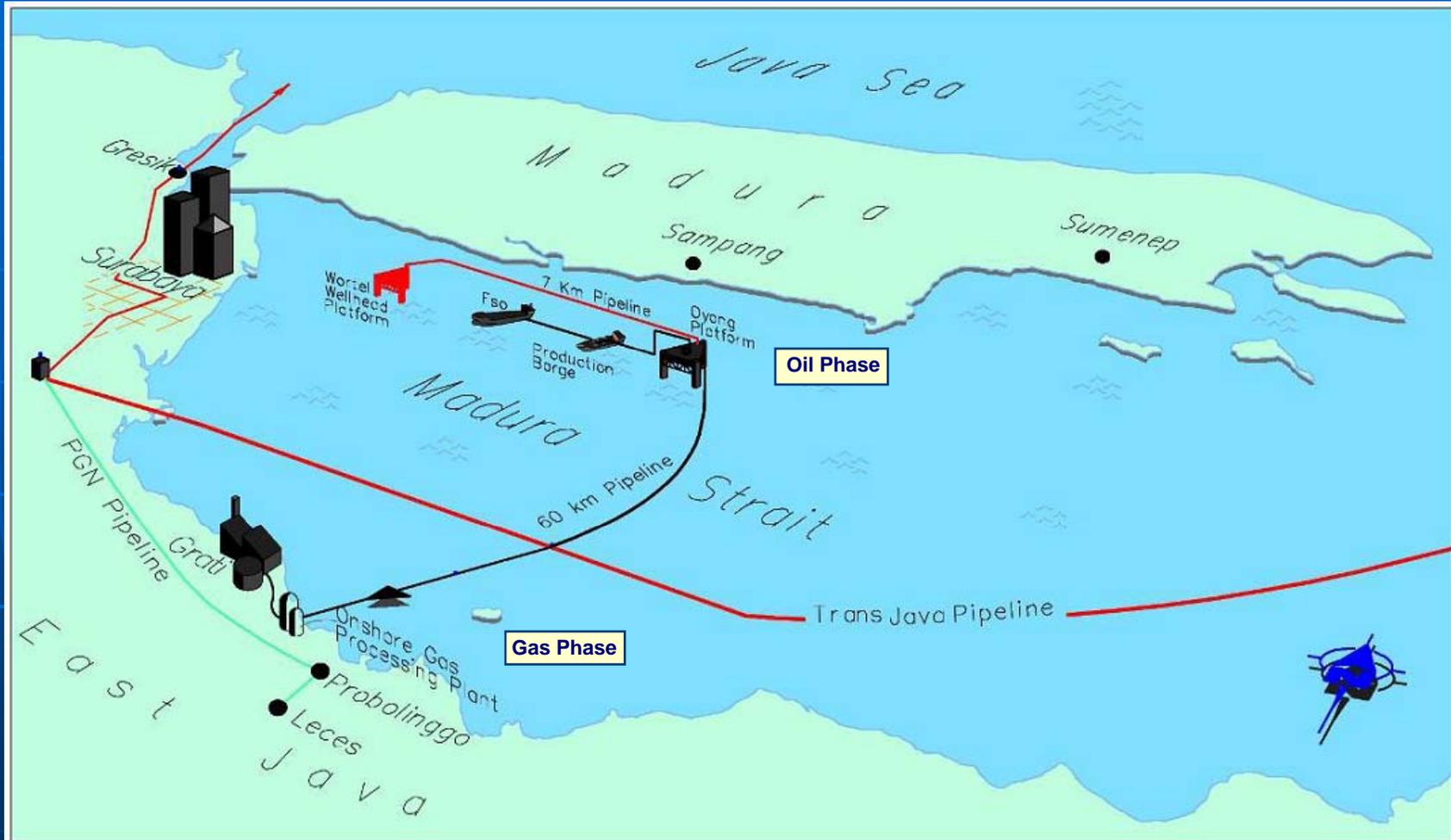


Cue Energy Resources Limited



Source Santos Ltd

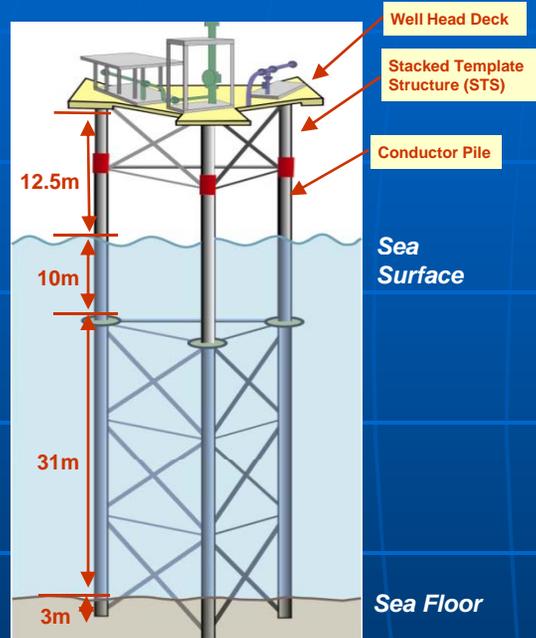
DEVELOPMENT CONCEPT



Source Santos Ltd

... three stage development

OYONG DEVELOPMENT



OIL PHASE

- First oil September 2007, 2Q 2009 4100 bopd gross
- 6-10 million barrels recoverable
- 2.2 million barrels produced to 31 Dec 2008

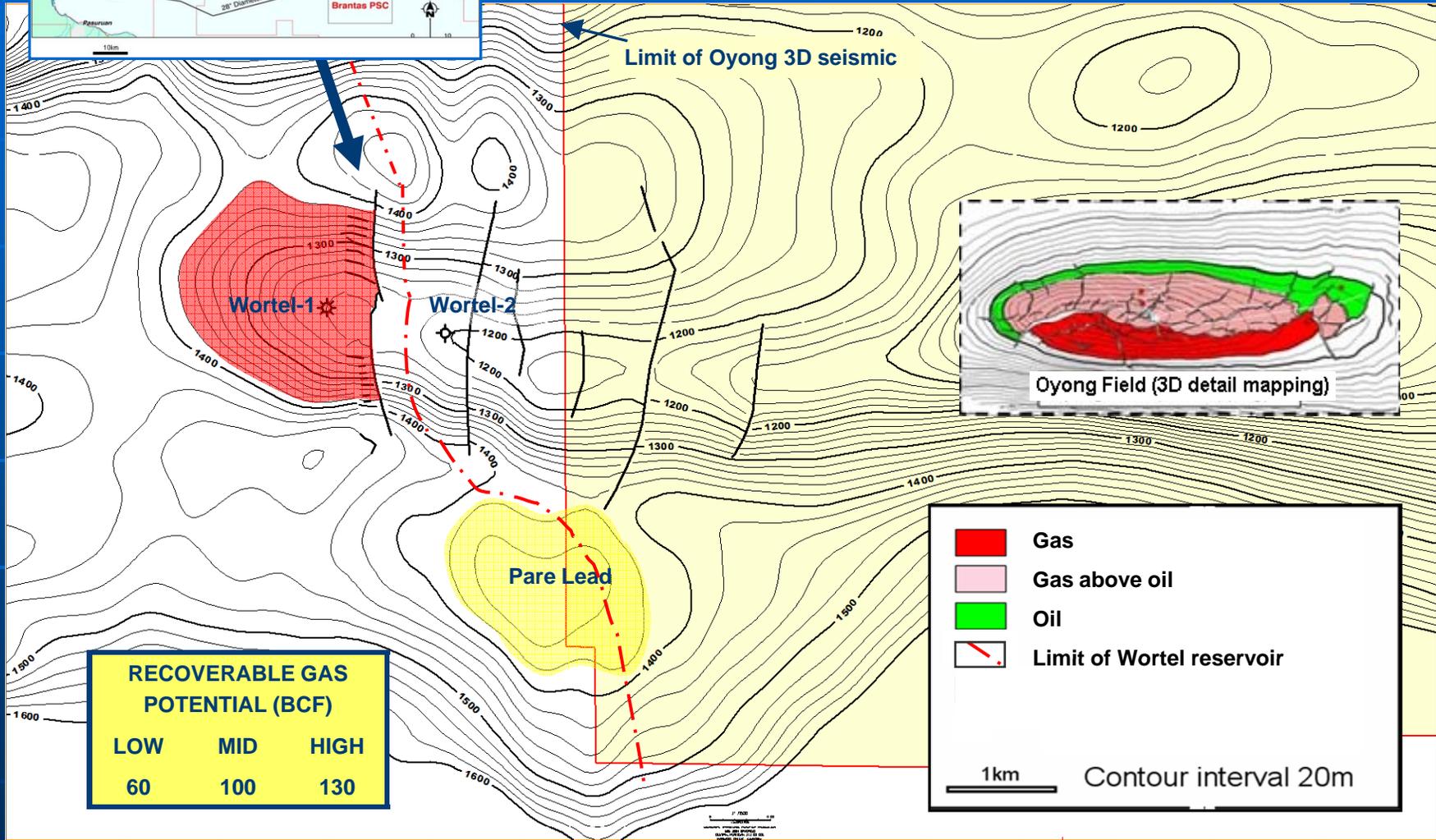
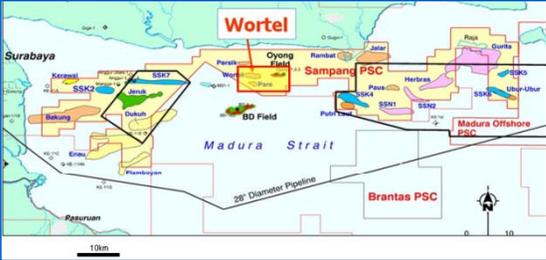
GAS PHASE

- Gas Sales Agreement signed
- Gas development underway
- First gas 3Q 2009 @ ~50 million cfd gross
- 100 billion cubic feet recoverable in mid case

COST

- Estimated capital cost ~ USD210 million gross
- Cue share ~ USD31.5 million

WORTEL GAS DISCOVERY



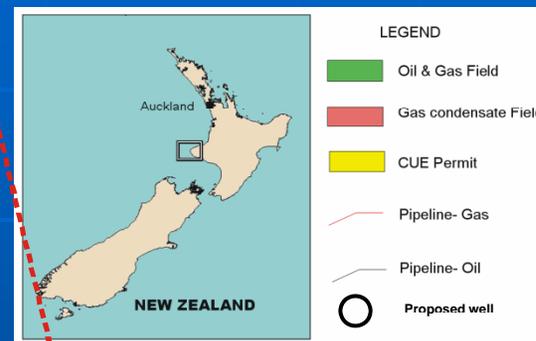
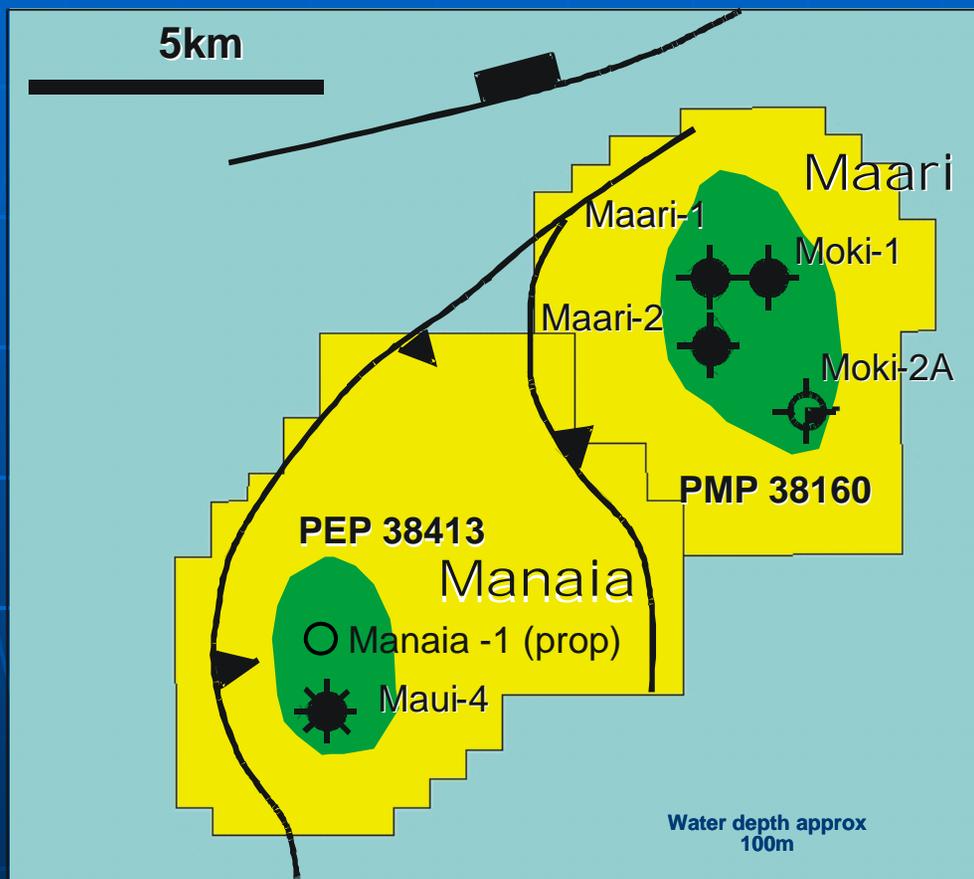
Depth Map

... tie to Oyong

WORTEL GAS DISCOVERY

- 140 metre gas column above gas/water contact
- Reservoir younger than at Oyong
- Tie back to Oyong
- Development approval 3Q 2009
- First gas IQ 2011
- Estimated CAPEX US\$121 million
- Cue share US\$18 million

NEW ZEALAND MAARI OIL FIELD



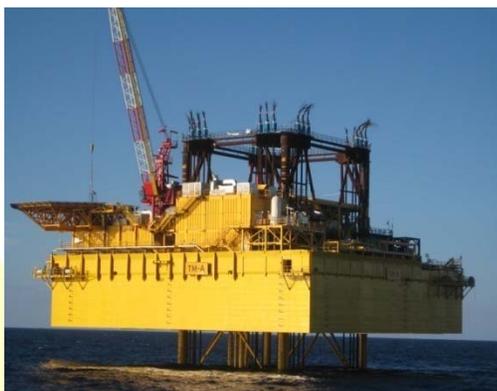
| | |
|-----------------------|------------|
| OMV (Operator) | 69% |
| Todd | 16% |
| Horizon | 10% |
| Cue | 5% |



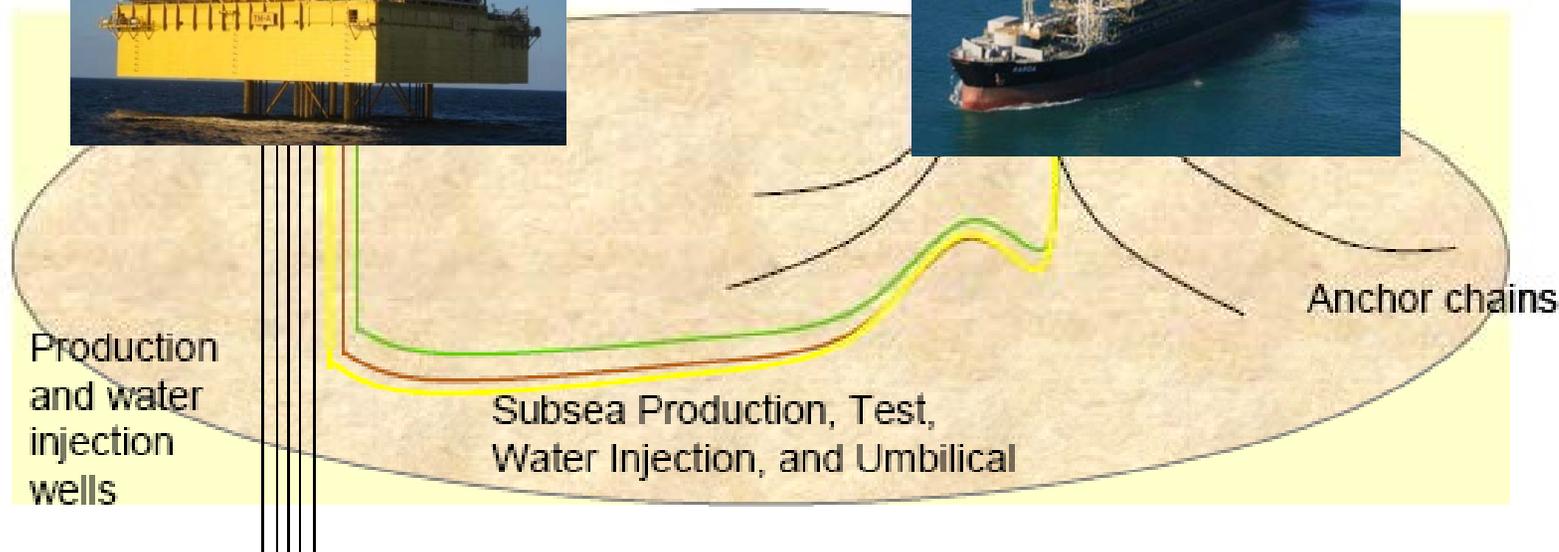
... upside potential in Maari & Manaia

MAARI DEVELOPMENT SCHEME

Wellhead Platform



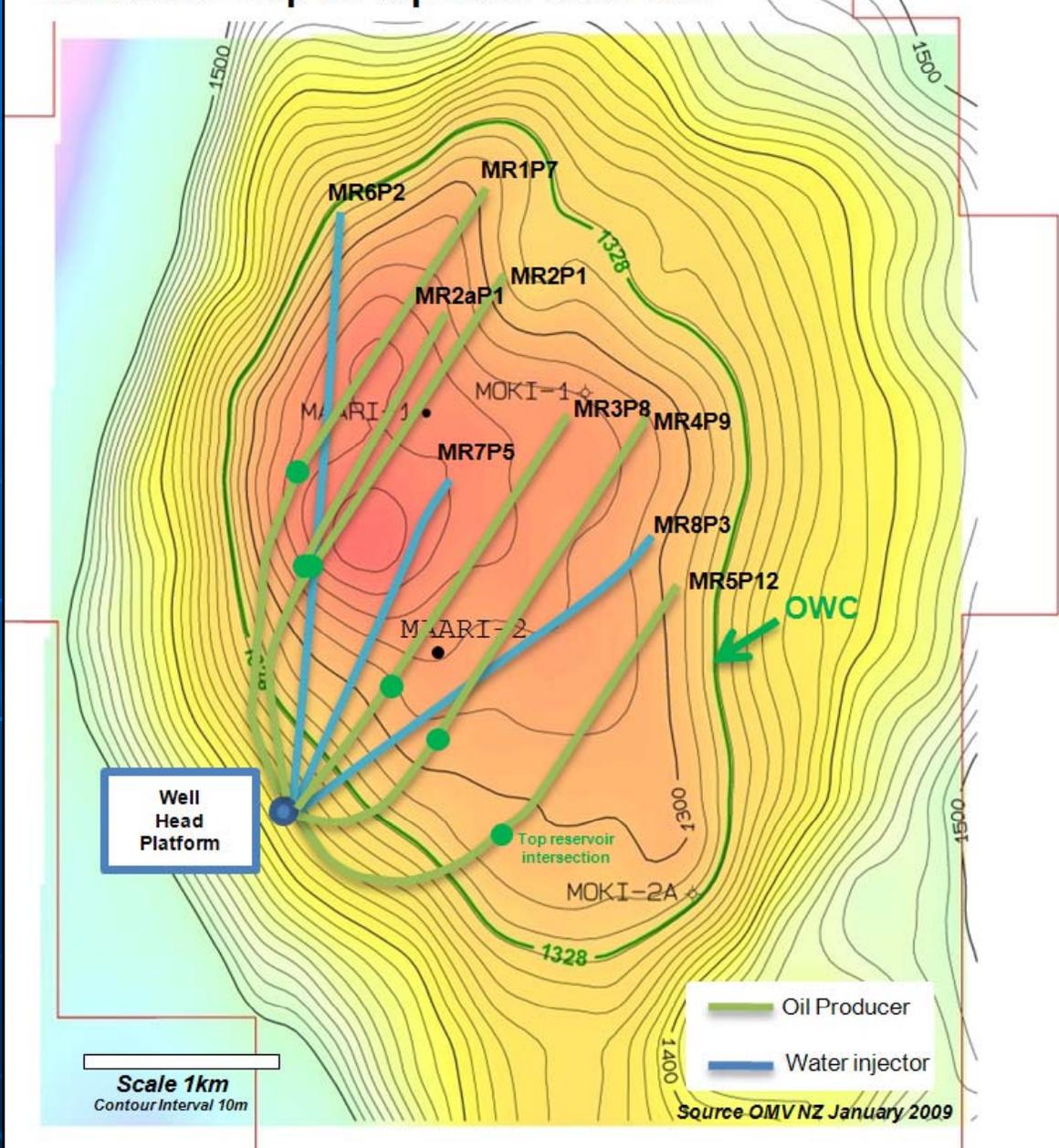
Floating Production Storage Offloading (FPSO)



Source OMV New Zealand

... development underway

Structure map on top Moki reservoir

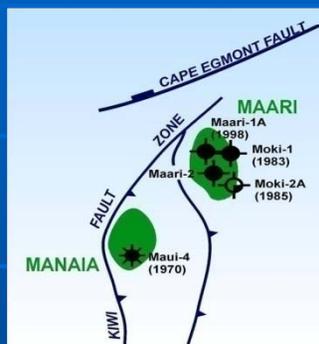


Oil Producer
Water injector

Scale 1km
Contour Interval 10m

Source QMV NZ January 2009

MAARI OIL DEVELOPMENT



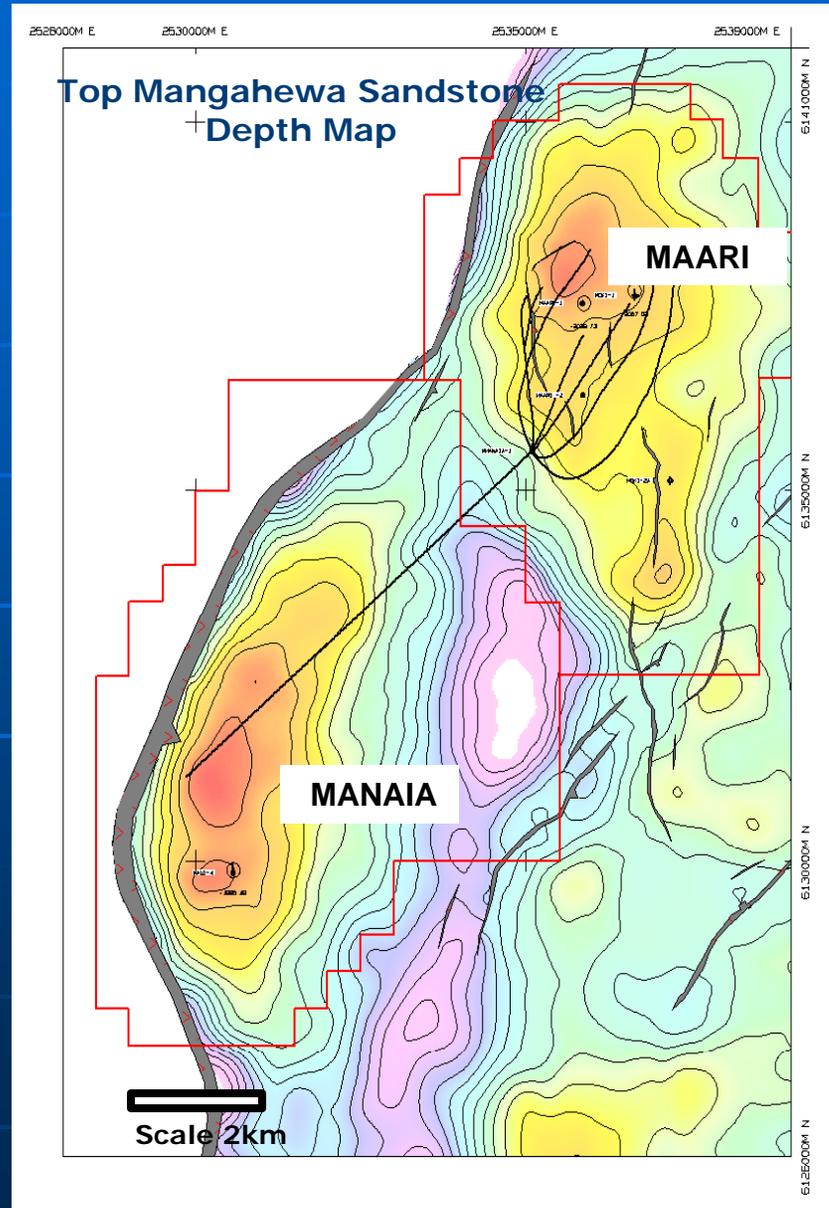
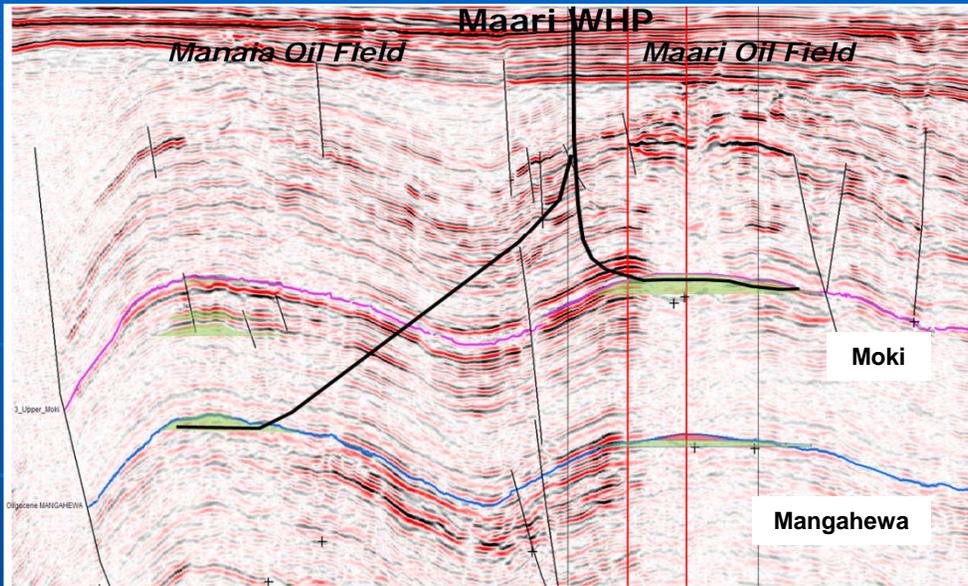
- Platform, FPSO installed, Development drilling in progress
- First oil 1Q 2009, full production August 2009
- Initial rate ~ 35,000 bopd
Cue share ~ 1,750 bopd
- P₅₀ oil reserves ~ 50 million barrels
Cue share ~ 2.5 million barrels
(area upside ~ +10-20 mmbbls)
- Capital cost ~ US\$660 million gross
Cue share ~ US\$33 million
Project loan facility US\$20 million

... substantial oil production increase

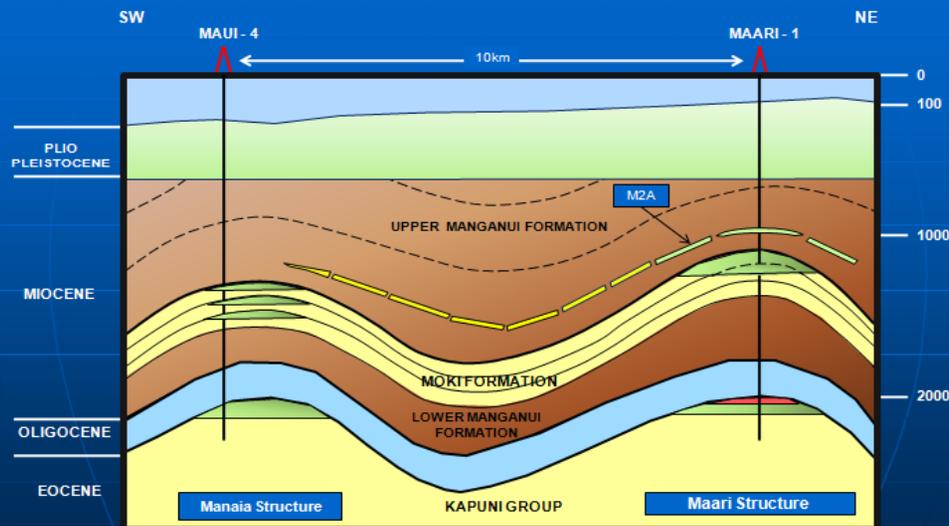
MANAIA



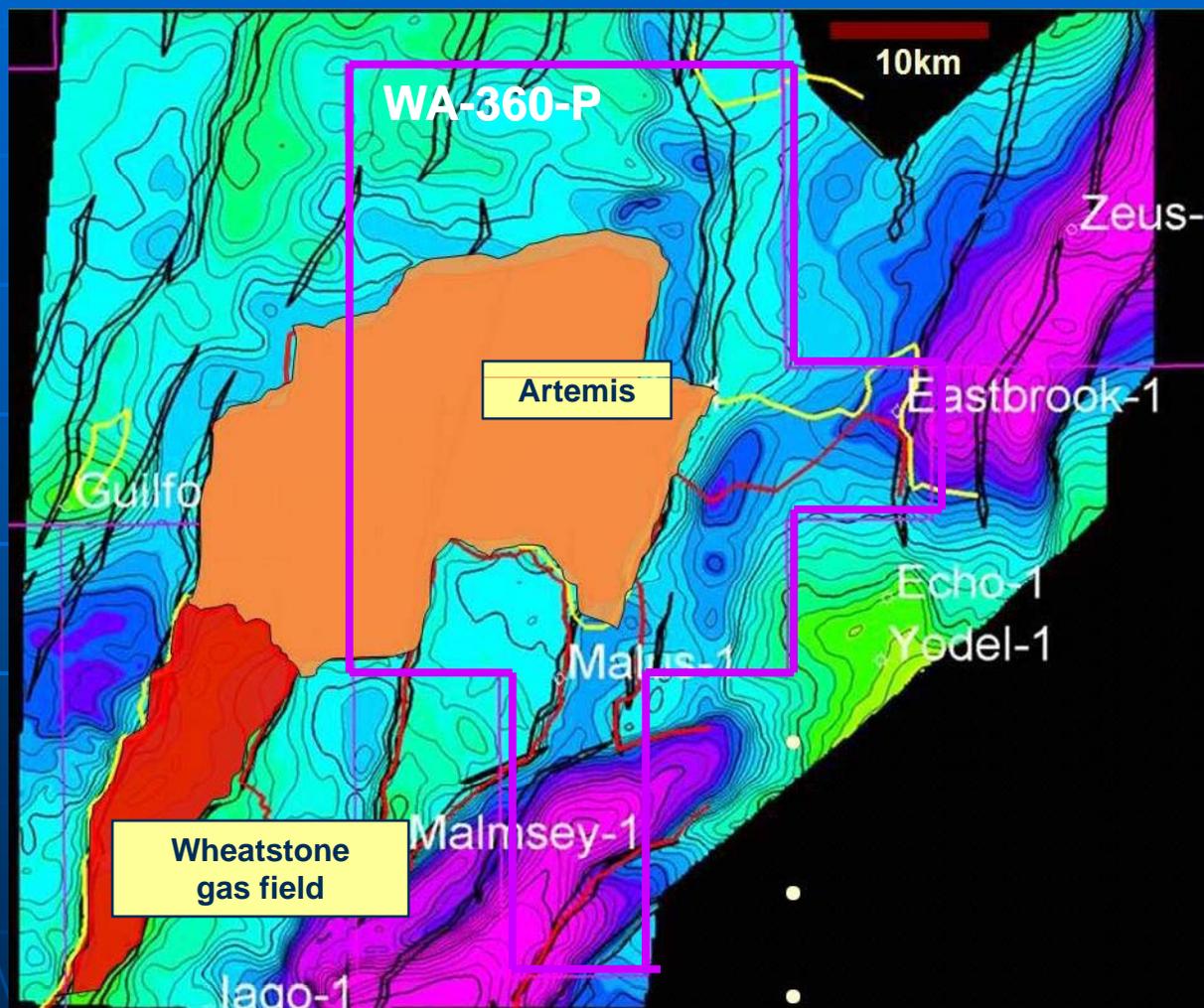
Cue Energy Resources Limited



MAARI / MANAIA SCHEMATIC X-SECTION

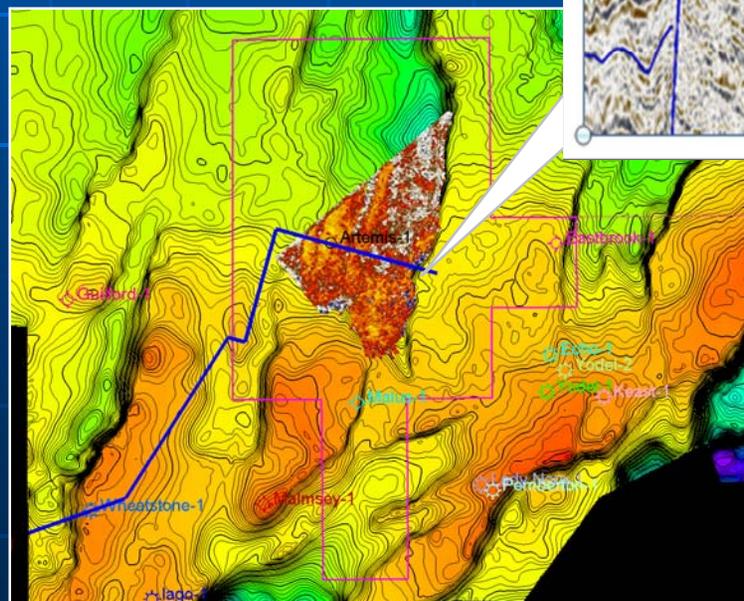
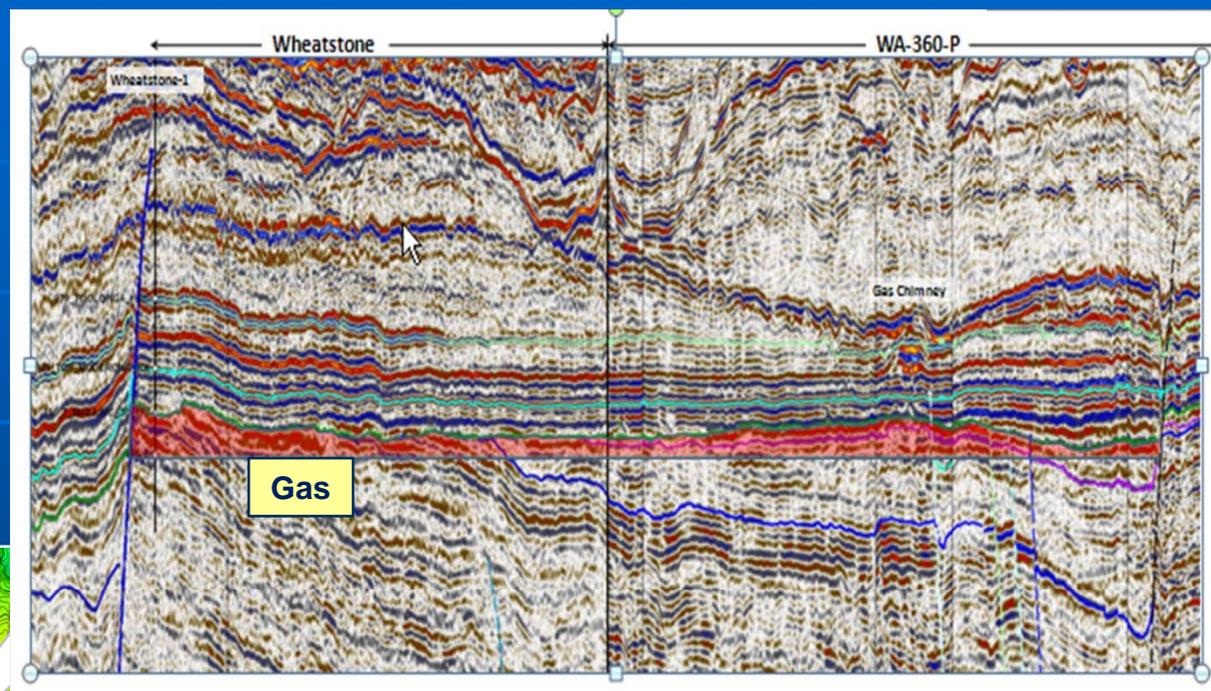


ARTEMIS PROSPECT



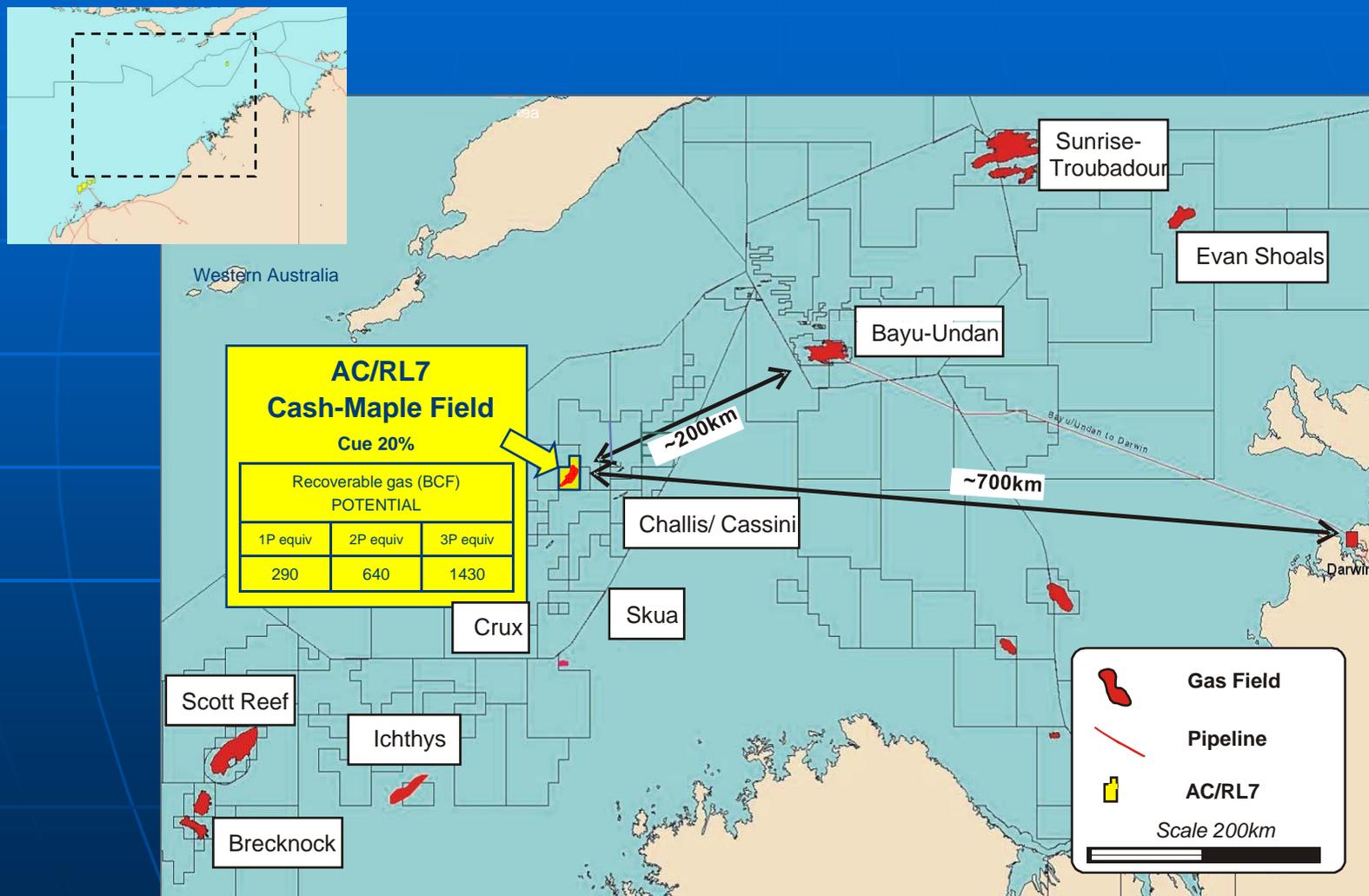
Source MEO 2009

ARTEMIS PROSPECT



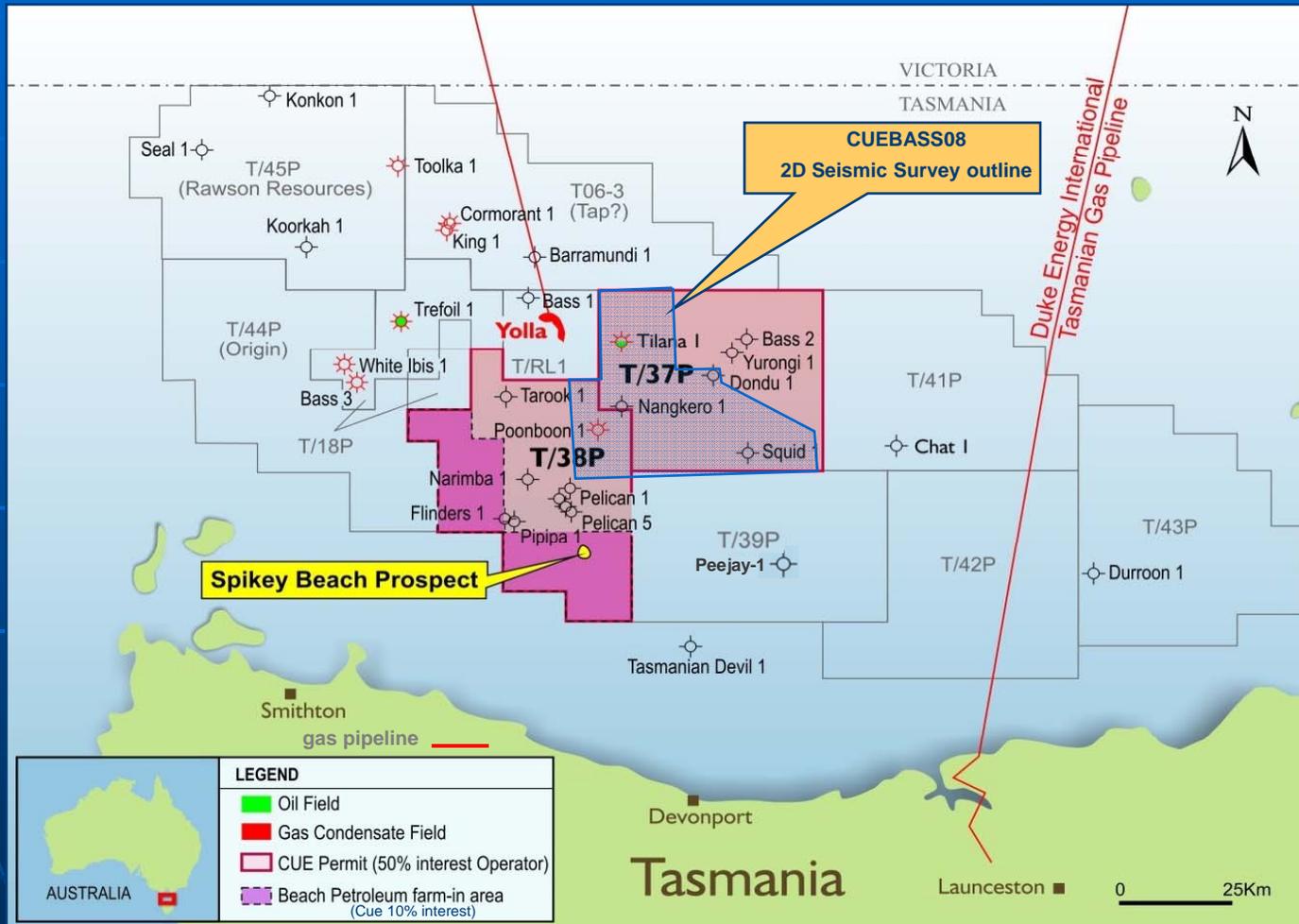
Source MEO 2009

ASHMORE CARTIER LEASE AUSTRALIA



... future production potential

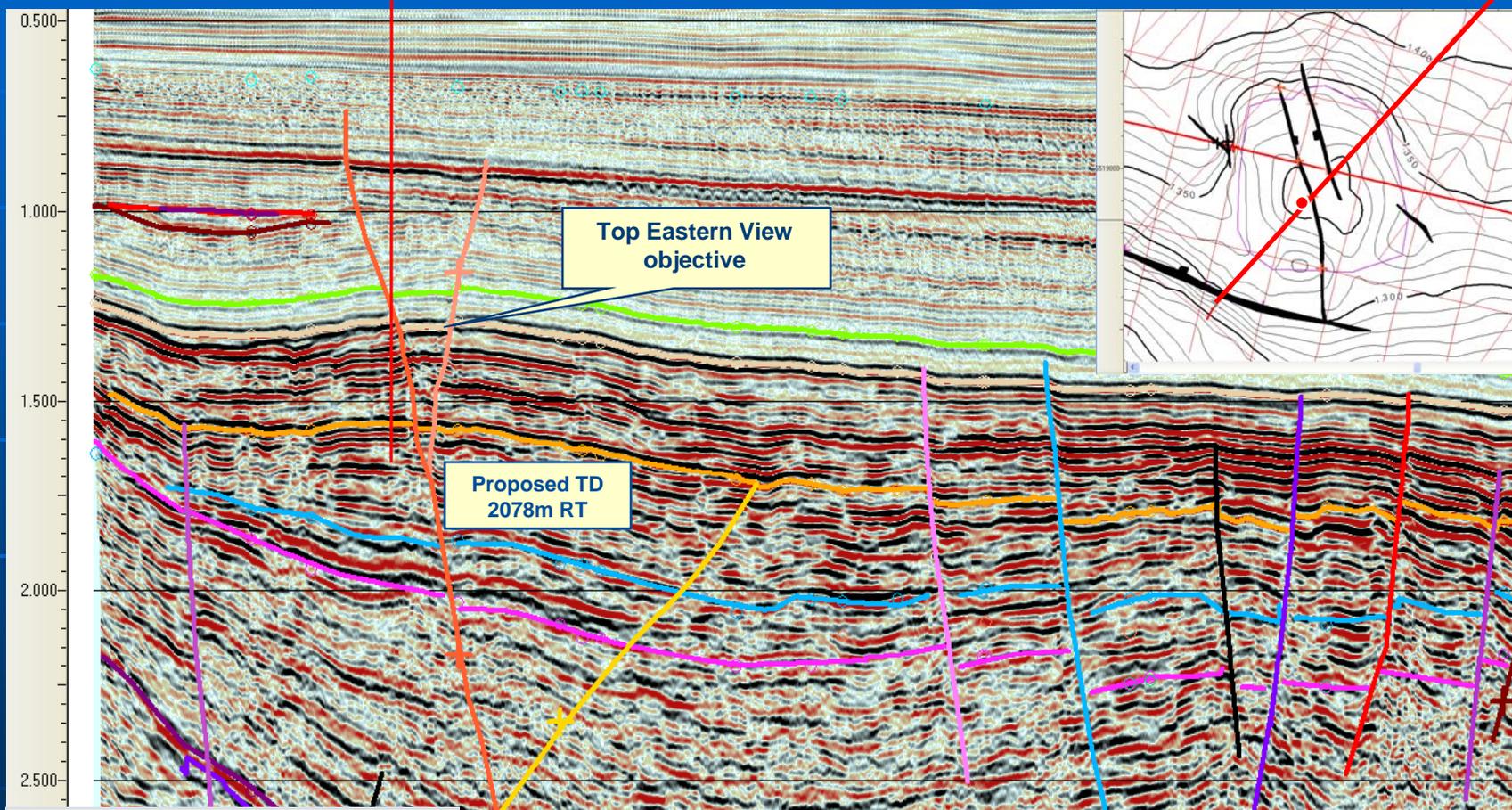
BASS BASIN PERMITS AUSTRALIA



... focus of renewed industry interest

SPIKEY BEACH PROSPECT

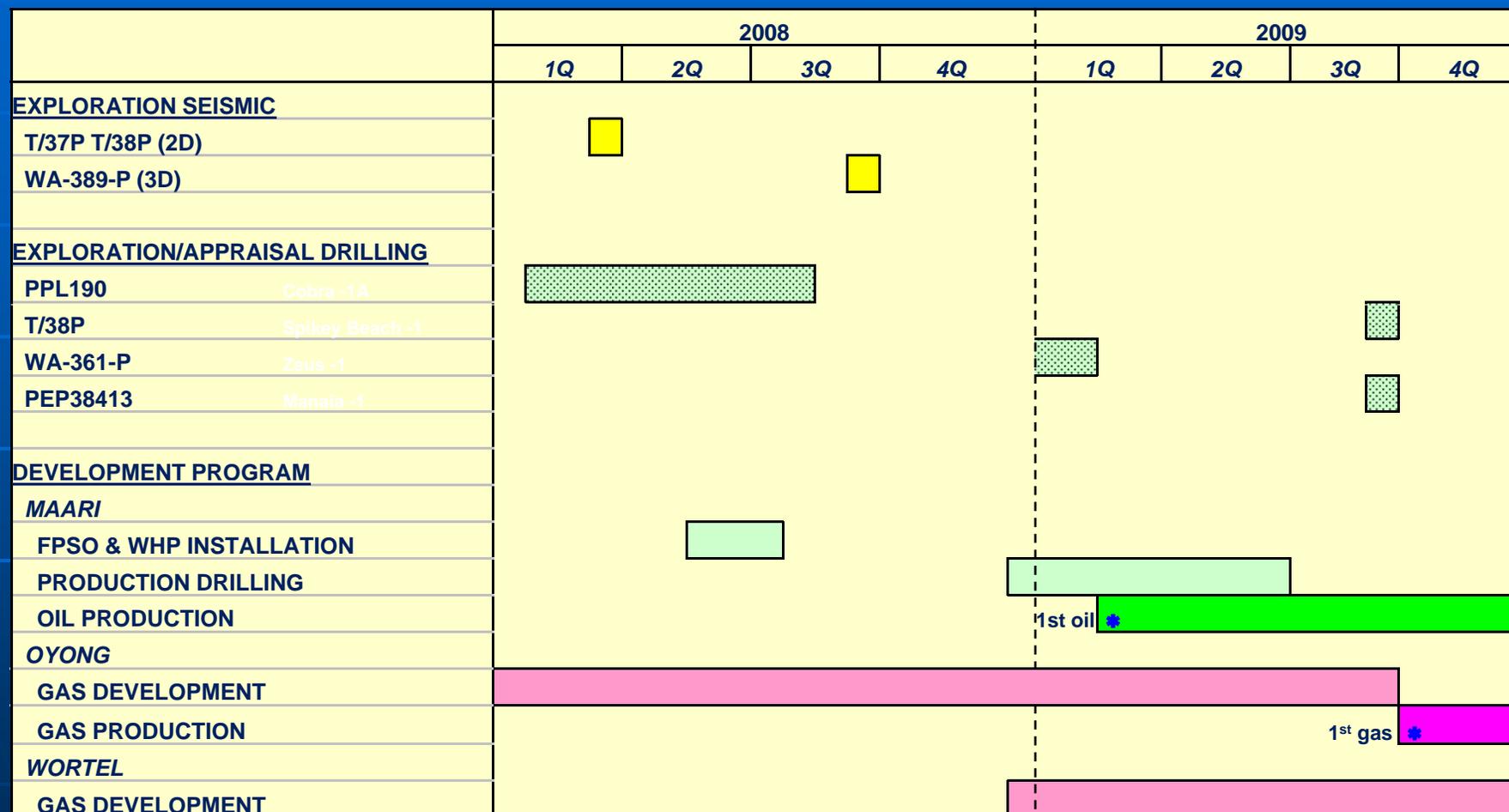
Spikey Beach-1



| POTENTIAL | |
|-----------------|----------------|
| Recoverable oil | 16 - 30 mmbbls |
| Cue share | 10% |

←→ Pelican gas field

ACTIVITY TIMING



1st oil

1st gas

SUMMARY

WHY INVEST IN CUE

- **Balanced portfolio**
 - Large increase in oil production
 - Gas production beginning
 - Appraisal drilling
 - Exploration drilling
 - Quality exploration acreage
 - Large gas upside



IT'S ALL ABOUT PERFORMANCE