



Cue Energy Resources Limited

A.B.N. 45 066 383 971

Level 21
114 William Street
Melbourne Victoria 3000
Australia

Telephone: (03) 9670 8668
Facsimile: (03) 9670 8661
Email: mail@cuenrg.com.au
Website: www.cuenrg.com.au

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

DATE : 18 April 2011

PAGES (including this page): 30

FROM : Andrew Knox

RE : **Cue Energy Resources Presentation April 2011**

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

Presentation

April 2011

ASX: CUE; NZX: CUE; POMSOX: CUE; ADR/OTC: CUEYY

Good to great!

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.

Current Position

- SE Asia/Australasia focus area
- \$243 million market capitalisation (35 cps)
- In the range 15th-20th largest E&P company on the ASX
- Good spread of assets, quality JV operators (OMV, Oil Search, Woodside, Apache, Santos)
- Historically exploration led
- Clean balance sheet
- Rationalised portfolio
 - Sale of 20% interest in AC/RL7 Cash Maple to PTTEP for USD 8 million
- Currently evaluating several significant value accretive opportunities

... solid platform for growth

Vision

- Operator of oil and gas assets
- Greater diversity of cash flow streams
- On the verge of monetising WA exploration success
- Maintain Australasia/Asia Pacific Focus Area
- Maintain focus on high margin conventional oil and gas resources
- \$1 billion market capitalisation (\$1.45 per share)
- In the range 5th-10th largest E& P company on the ASX
- Robust balance sheet
- Growth and profit driven
- Consistently outperform peers and general market

...aiming for the top- to be as good as we can be!

Roadmap for Growth

To develop a robust and substantial E & P company with a focus on the Asia Pacific region and market capitalisation greater than A\$ 1 Billion through:

- Maximising value of existing assets
- Building organisational capability
- Aggressively pursuing new E&P assets
 - Develop a balanced portfolio of exploration, development and production opportunities
 - Increase stake in assets to 30-50% rather than current level of 5-15% and take up operatorship as required
- Actively pursue value accretive mergers and acquisitions

...how do we get there?

Cue Energy Statistics



20 Largest Shareholders

Shareholder	Ordinary Shares	Percentage Held
Todd Petroleum Mining Company Limited	163,103,314	23.47%
UOB Kay Hian Private Limited	115,081,671	16.56%
Octanex NL	43,656,168	6.28%
Todd Tasman Oil Ltd	25,920,000	3.73%
JP Morgan Nominees Australia Limited	11,917,613	1.72%
Portfolio Securities Pty Ltd	10,737,130	1.55%
Berne No 132 Nominees Pty Ltd	10,034,397	1.44%
Peter Neville Findlay & Richard Norman Martin	8,017,134	1.15%
HSBC Custody Nominees (Australia) Limited	6,071,364	0.87%
Finot Pty Ltd	5,000,000	0.72%
Grizzley Holdings Pty Limited	4,312,604	0.62%
Ernest Geoffrey Albers	4,010,784	0.58%
Mr Neil Clifford Abbott & Gellert Ivanson Trustee	3,800,000	0.55%
SCFI Pty Ltd	3,764,000	0.54%
The Albers Companies Incorporated Pty Ltd	3,700,621	0.53%
Mr Richard Tweedie	3,363,477	0.48%
Adziel Pty Ltd	3,060,465	0.44%
Mr Colin MacEwan & Ms Bronwyn Beder	3,000,000	0.43%
RBC Dexia Investor Services Australia	2,797,000	0.40%
Charles Arthur John Whyte	2,797,000	0.40%

Australian Registered Company	<i>established 1981</i>
Shareholders	5,398
Listings	ASX:Cue, NZX:Cue, Pomsox:Cue, ADR/OTC: CUEYY
Ordinary Shares	694,819,718
Top 20 Shareholders	434 Million (63%)
<ul style="list-style-type: none"> Todd Petroleum Singapore Petroleum (Petrochina) 	27% 16.6%
Market Capitalisation @ A35¢	A\$243 Million
YTD Trading Range	19 – 45¢
Average Daily Volume	1,000,000+
Cash at 31/03/2011	A\$ 47 Million
Project Loan 31/03/2011	US \$6.8 Million
Profit 30/06/2010	A\$ 27.5 Million
Employees	8

...strong and committed major shareholders

DIRECTORS & EXECUTIVES

RICHARD TWEEDIE, LL.B
Non-Executive Chairman
Former MD Todd Energy NZ
(27% of shares)

LEON MUSCA, LL.B
Non-Executive Director
Lawyer
(1.8% of shares)

STEVEN KOROKNAY, B Eng
Non-Executive Director
30 years experience
Joined Cue in 2009

MARK PATON, BSC (Hons 1) C Eng
Chief Executive Officer
30 years experience, oil & gas
Joined Cue in Feb 2011

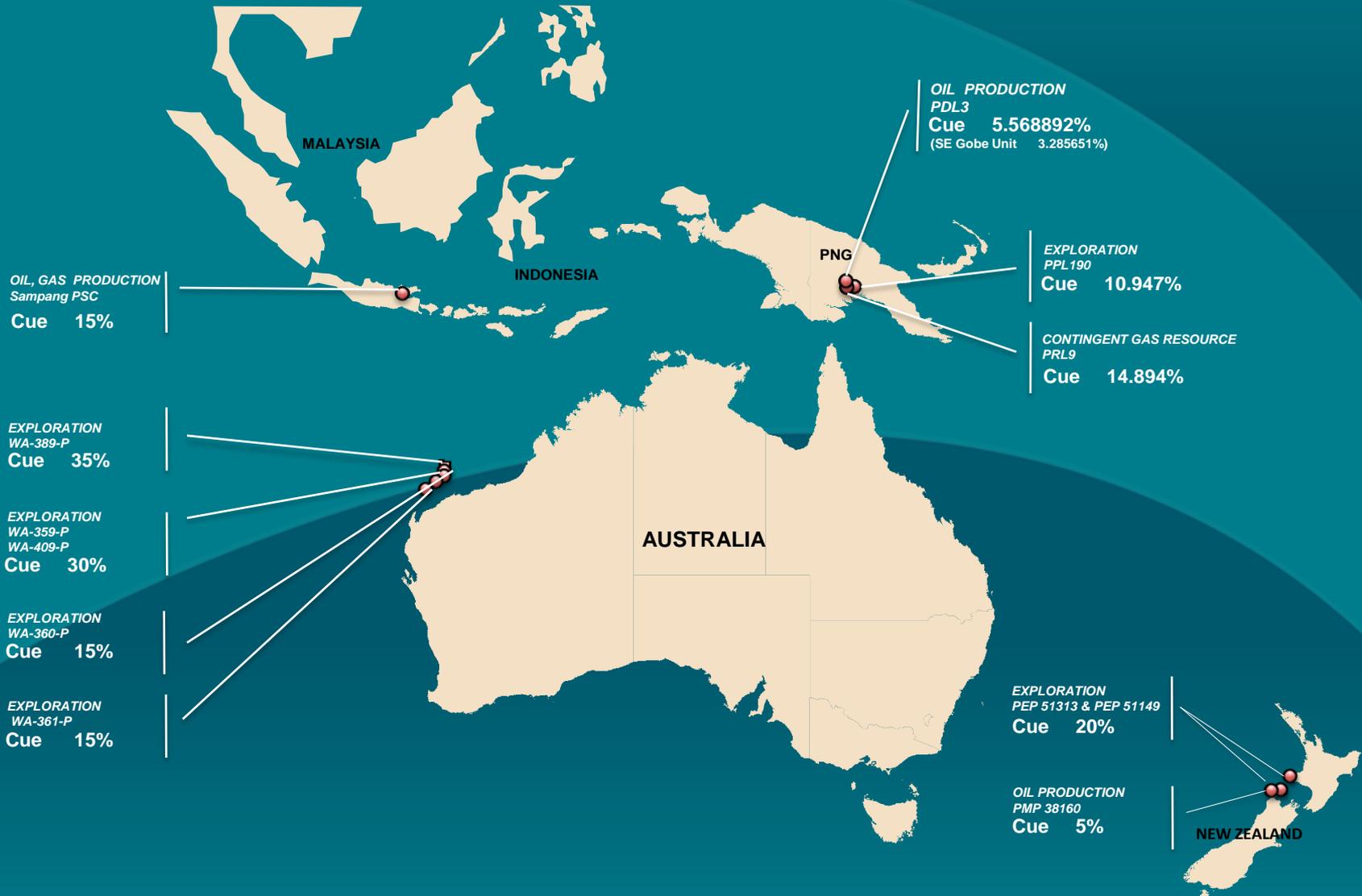
ANDREW KNOX, B Com
Chief Financial Officer
26 years experience, oil & gas
Joined Cue in 1994

TERRY WHITE, B Sc (Hons)
Exploration Manager
29 years experience, oil & gas
Joined Cue in 2008

Alex Parks, B Sc (Hons)
Chief Commercial Officer
15 years experience, oil & gas
Joined Cue in March 2011

... team with proven entrepreneurial and business development skills

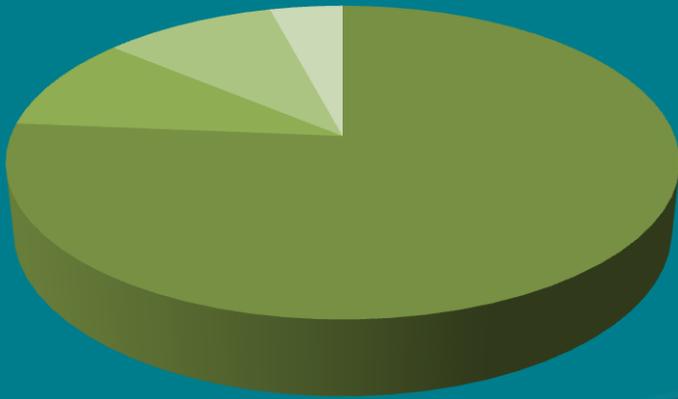
Asset Location Map



...geographically focused

Hydrocarbon Inventory

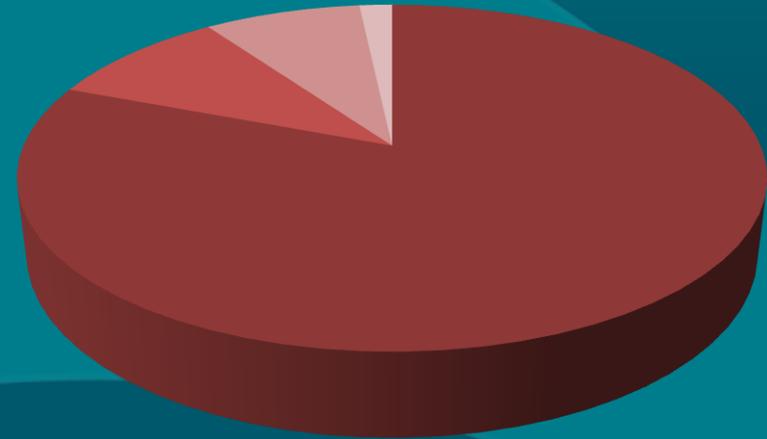
Oil Reserves



TOTAL Oil : 3.35 mmbbls

- 2.60 mmbbls (2P) Maari (NZ)
- 0.31 mmbbls (2P) Manaia (NZ)
- 0.31 mmbbls (2P*) Oyong (Indonesia)
- 0.13 mmbbls (2P) SE Gobe (PNG)

Gas Reserves/ Resources



TOTAL Gas : 149 BCF
(25 mmbbls BOE)

- 120 BCF (2C†) Barikewa (PNG)
- 14 BCF (2P) Wortel (Indonesia)
- 12 BCF (2P) Oyong (Indonesia)
- 2.5 BCF (2C†) SE Gobe (PNG)

*Cue estimate

† Contingent resource

Volumes remaining to be produced at 31/12/2010

Maximise value from existing assets



**LNG
SCALE GAS**

Carnarvon Basin
WA-389P
• Caterina
WA-359 & WA-409-P

PNG PRL9
Barikewa

Oil

NZ: PEP51313
• Matariki
• Te Whatu
• Pike

Sampang PSC
• Jeruk

NZ: Maari
Indonesia: Oyong
PNG: SE Gobe

**Gas &
Condensate**

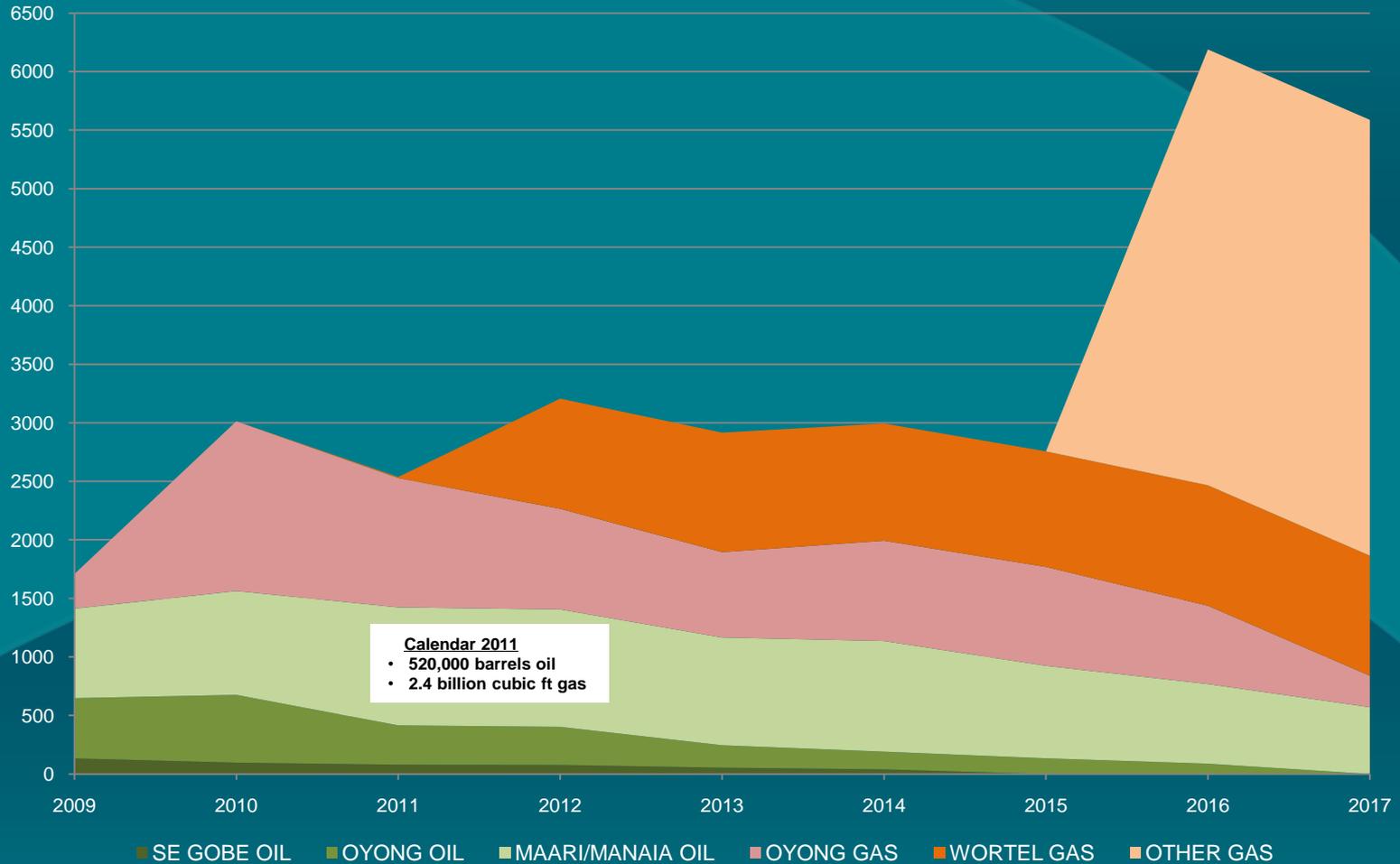
NZ: PEP51149
• Te Kiri
Pungarehu

Indonesia: Wortel
PNG: SE Gobe

Indonesia: Oyong

Net 2P Production Forecast

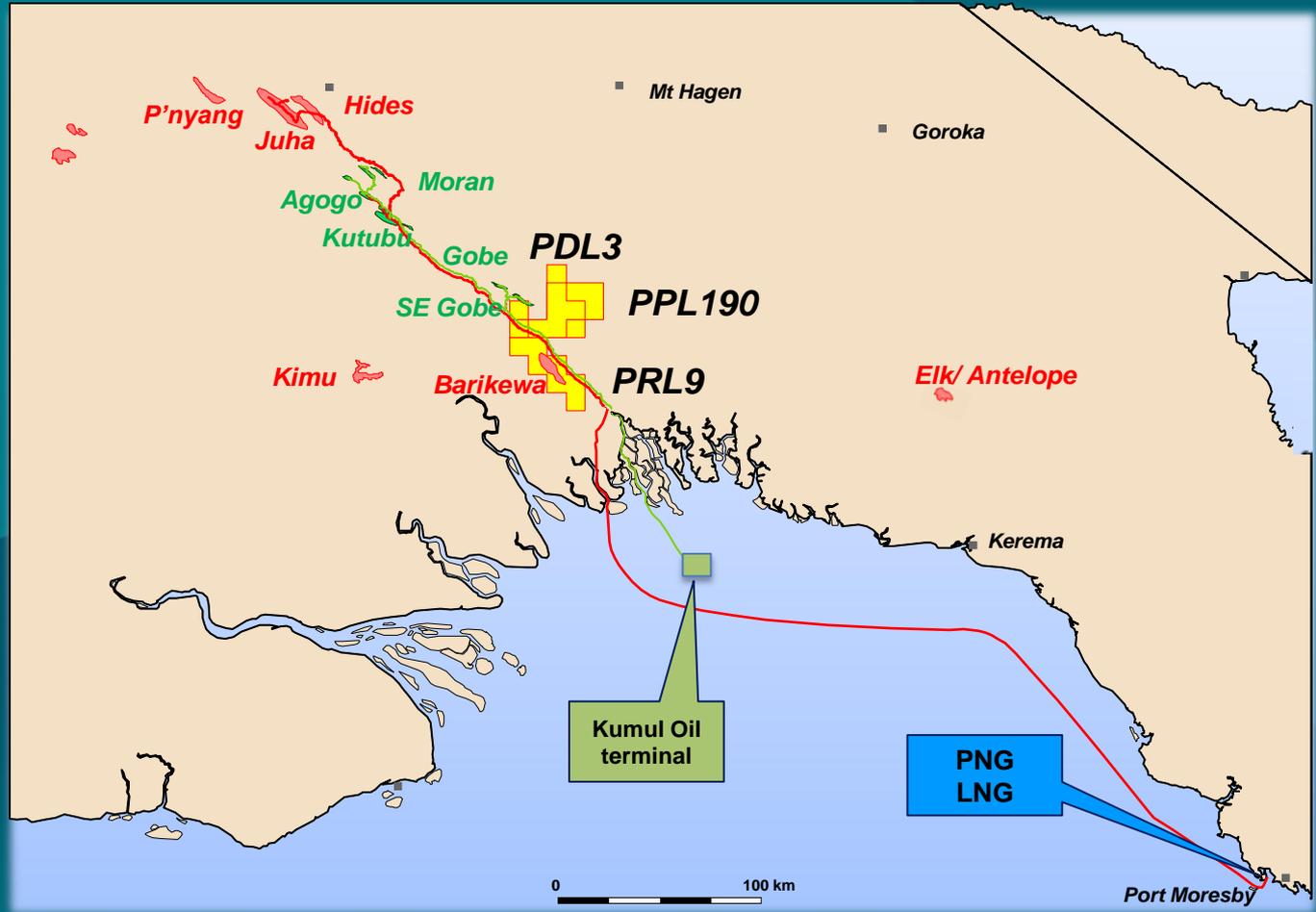
B
O
E
P
D



... large gas potential

PROJECTS

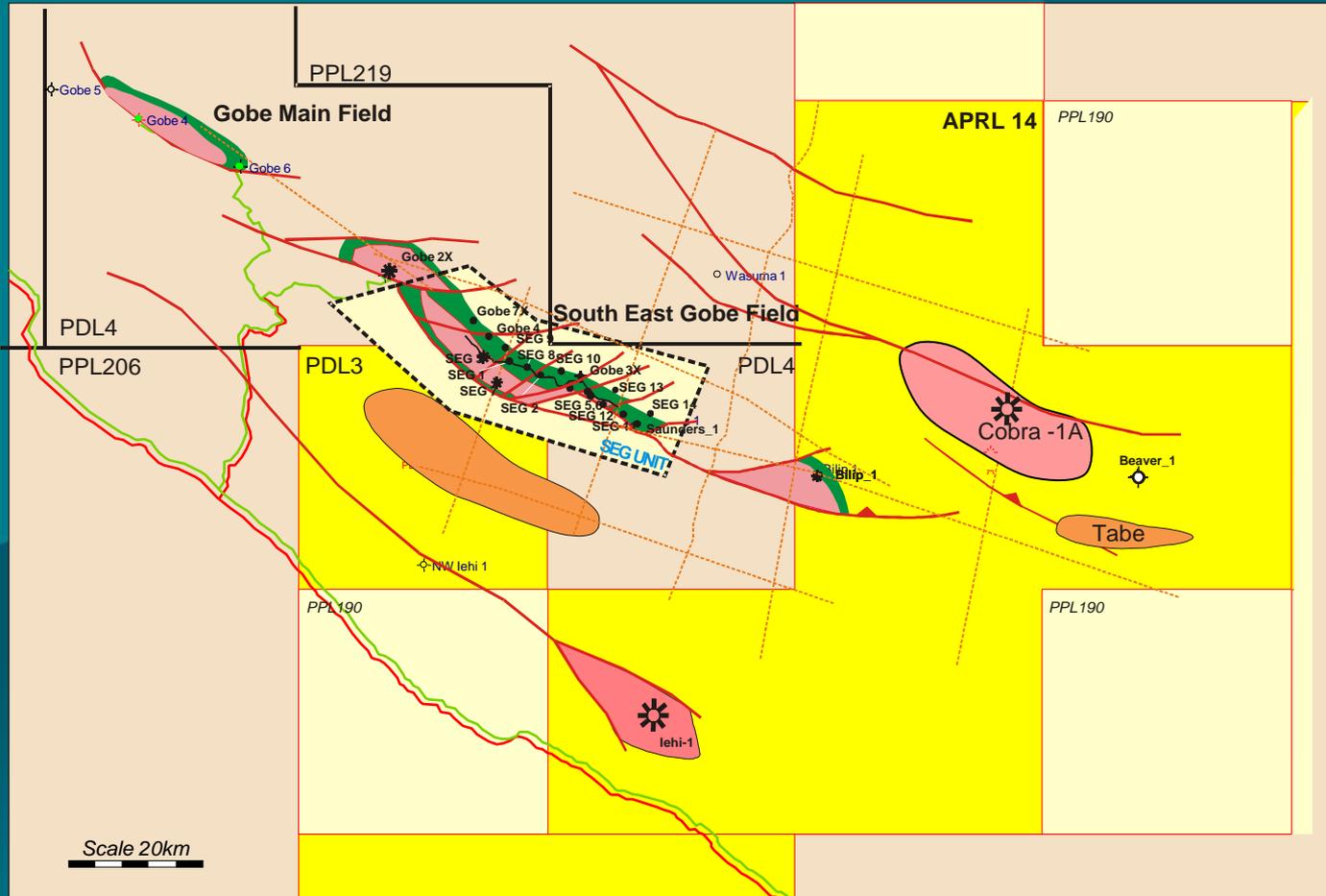
Papua New Guinea



LEGEND

-  Cue License
-  Oil Fields
-  Gas Fields
-  Proposed Gas Pipeline
-  Oil Pipeline

South East Gobe Field - PNG



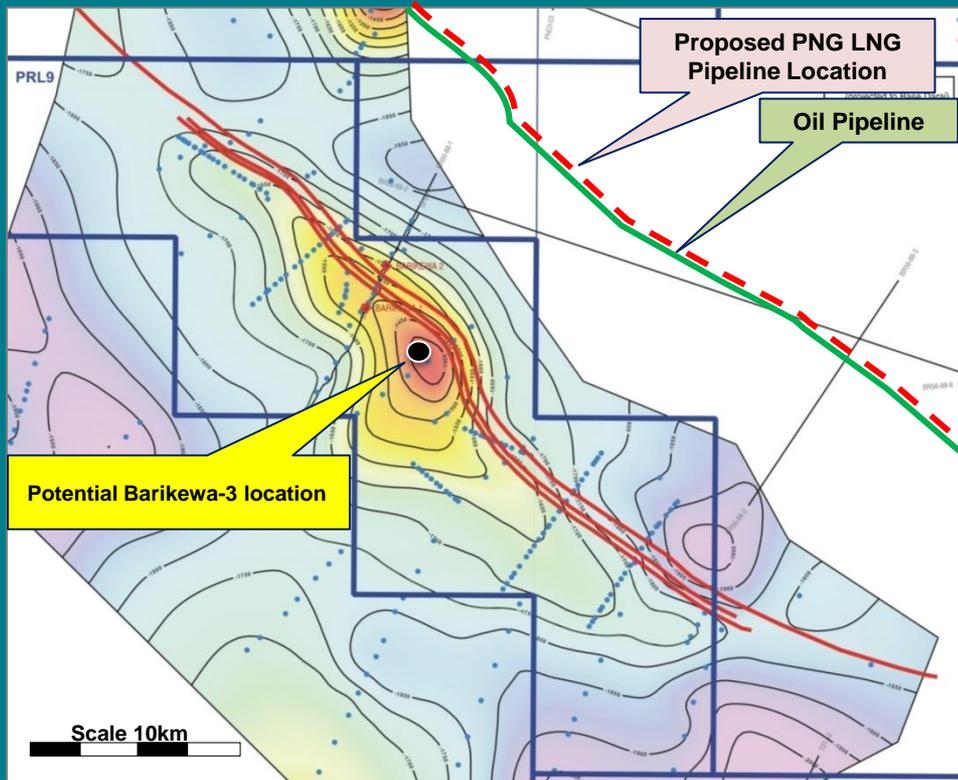
LEGEND

-  Cue License
-  Oil Field
-  Gas Field
-  Prospects/ Leads
-  Proposed Gas Pipeline
-  Oil Pipeline
-  Seismic
-  Fault
-  Development well

Scale 20km

...provides base income

PRL9 - Barikewa Gas Field



- Barikewa is a potentially large resource
 - Toro and Hedinia (2P equiv) 700 BCF
 - Mean (all zones) 1.5 TCF
 - P₁₀ (all zones) 2.6 TCF

(Source – Oil Search 2009)
- Potential to supply to PNG LNG

JV Participants	Participating Interest
Santos Ltd	42.553% (Operator)
Oil Search (PNG) Ltd	42.5535%
Cue PNG Ltd	14.894%

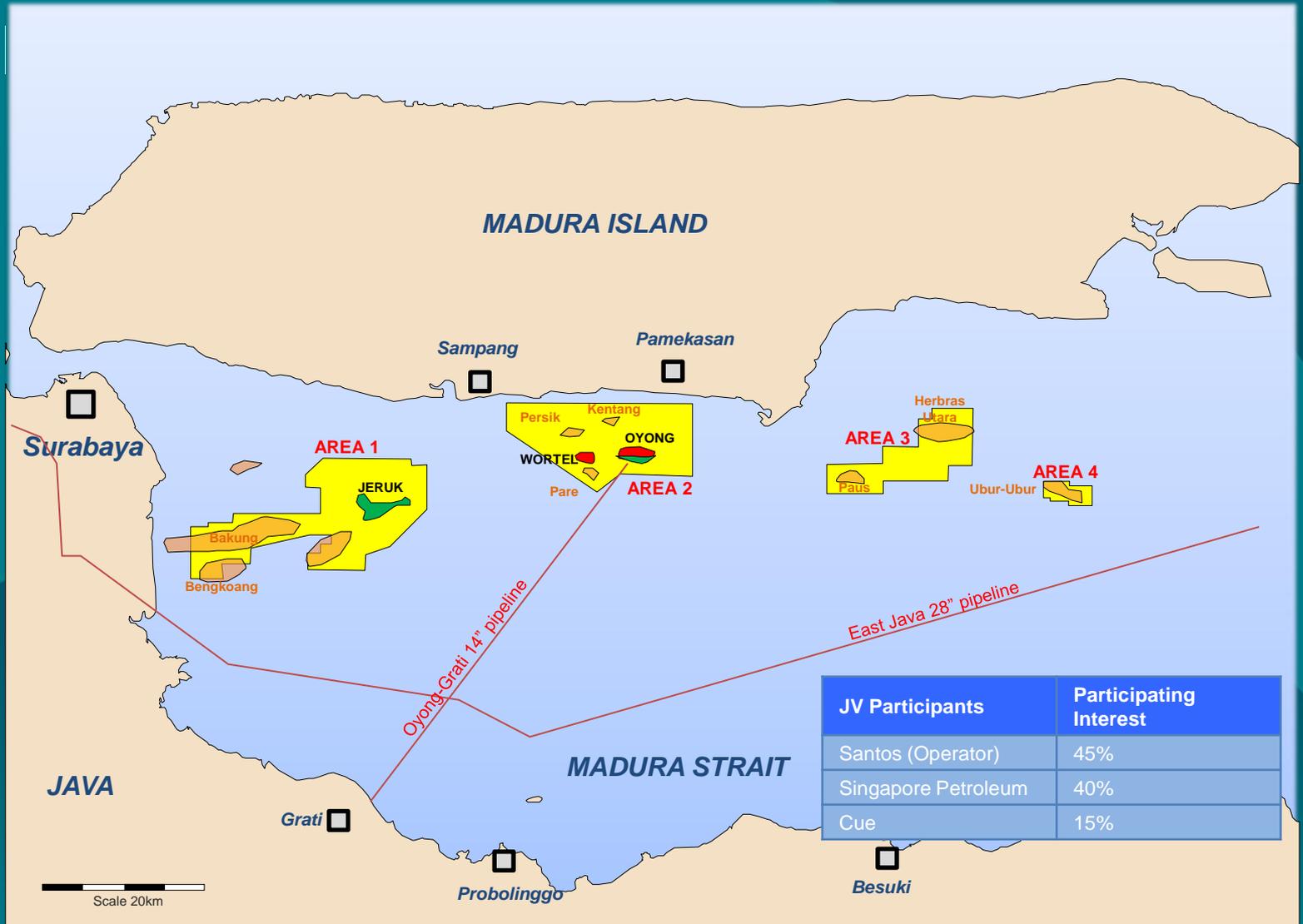
...adjacent to PNG LNG infrastructure

Sampang PSC – Indonesia



LEGEND

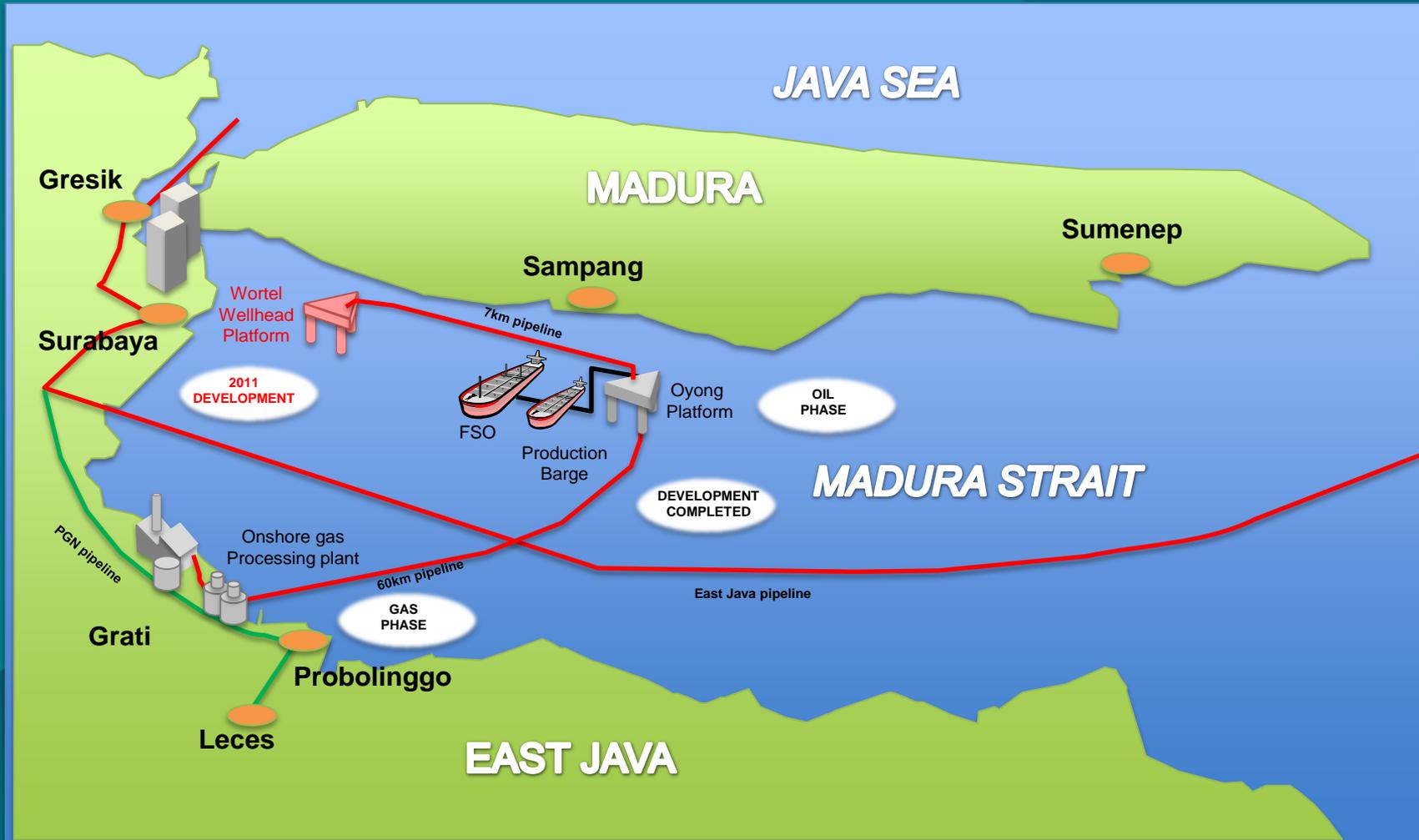
- Cue Contract
- Gas Field
- Oil Field
- Prospect
- Gas Pipeline



JV Participants	Participating Interest
Santos (Operator)	45%
Singapore Petroleum	40%
Cue	15%

Scale 20km

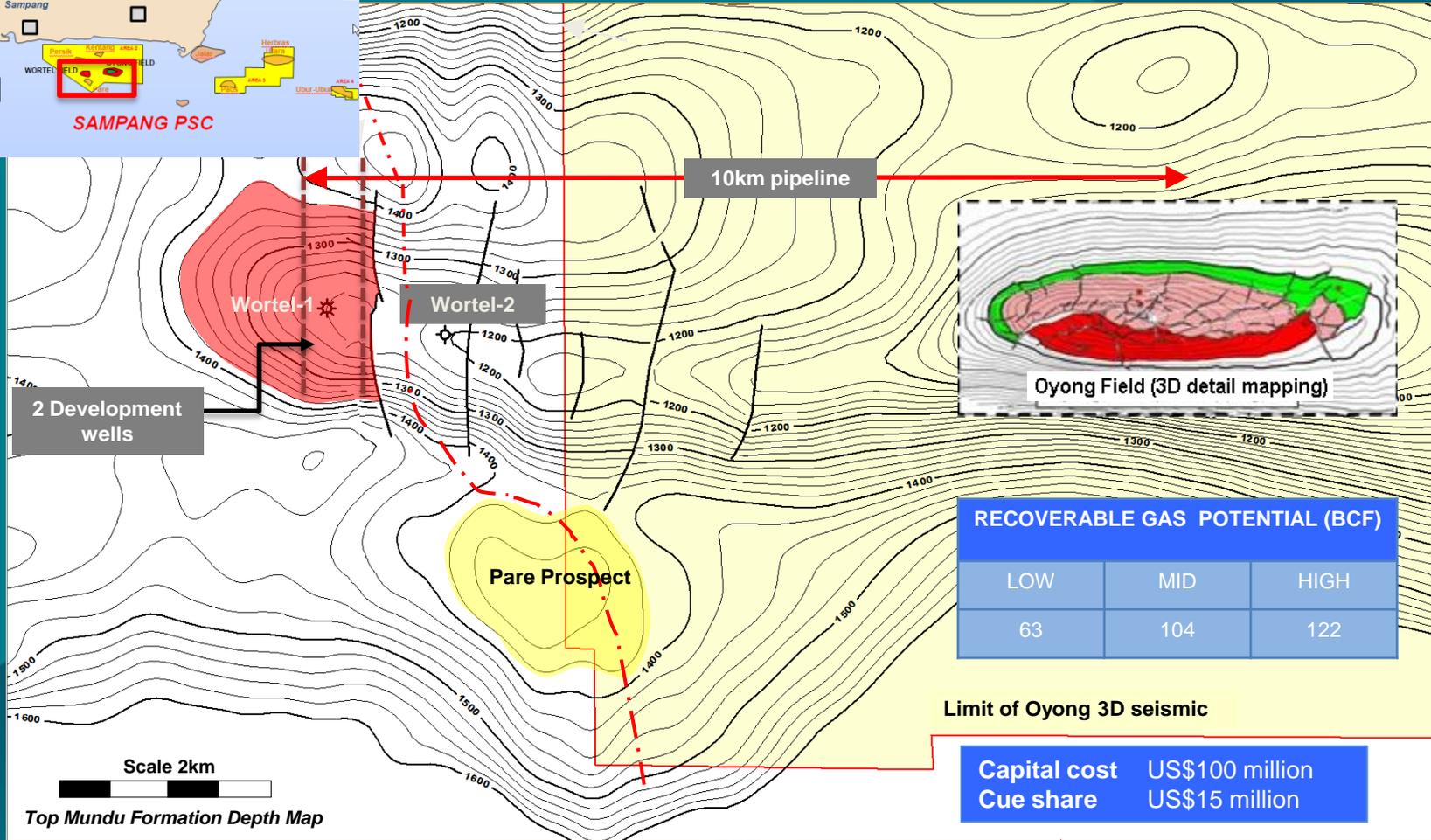
Oyong + Wortel Development



Source: Santos Ltd

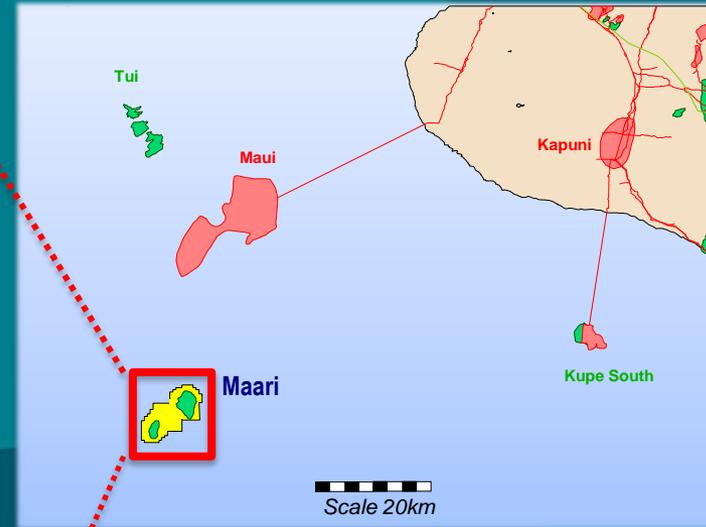
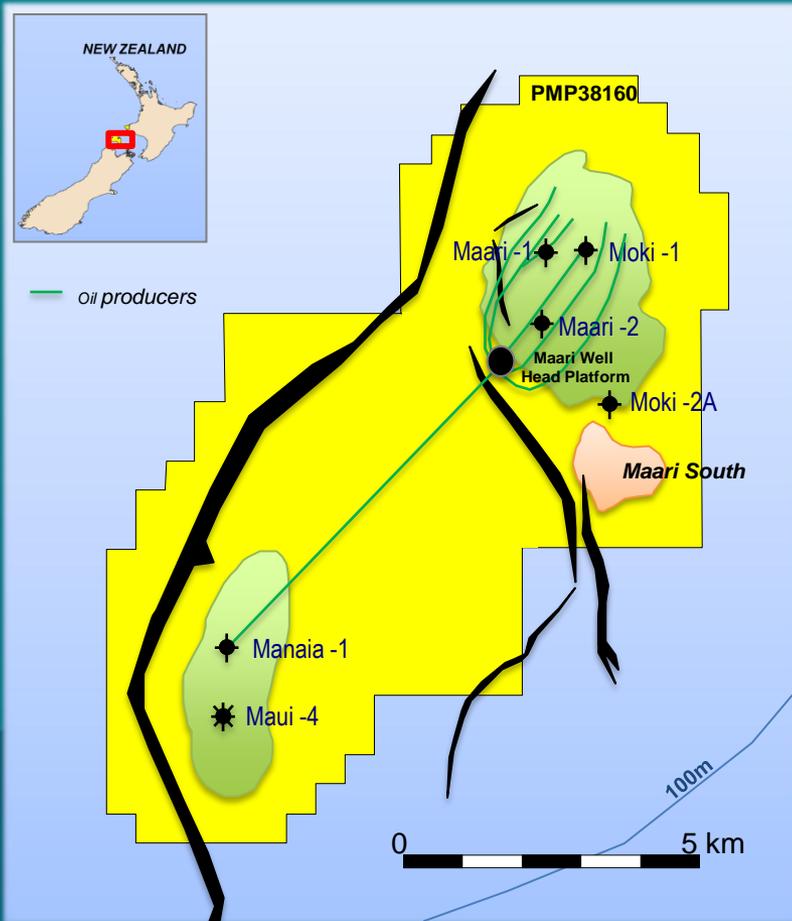
...three stage development

Wortel Gas Field



...tied in to Oyong

New Zealand Maari Oil Field



JV Participants	Participating Interest
OMV (Operator)	69%
Todd	16%
Horizon	10%
Cue	5%

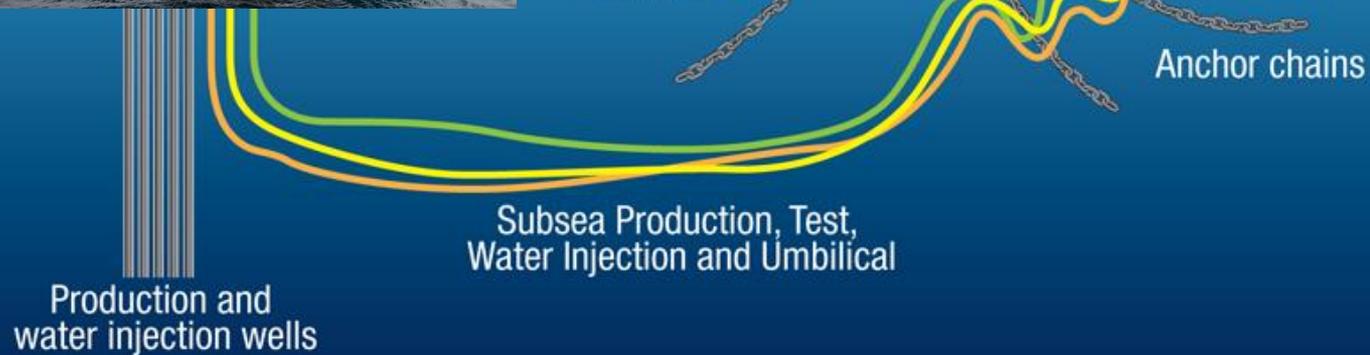
...long term oil production

Maari Development Scheme

Wellhead Platform



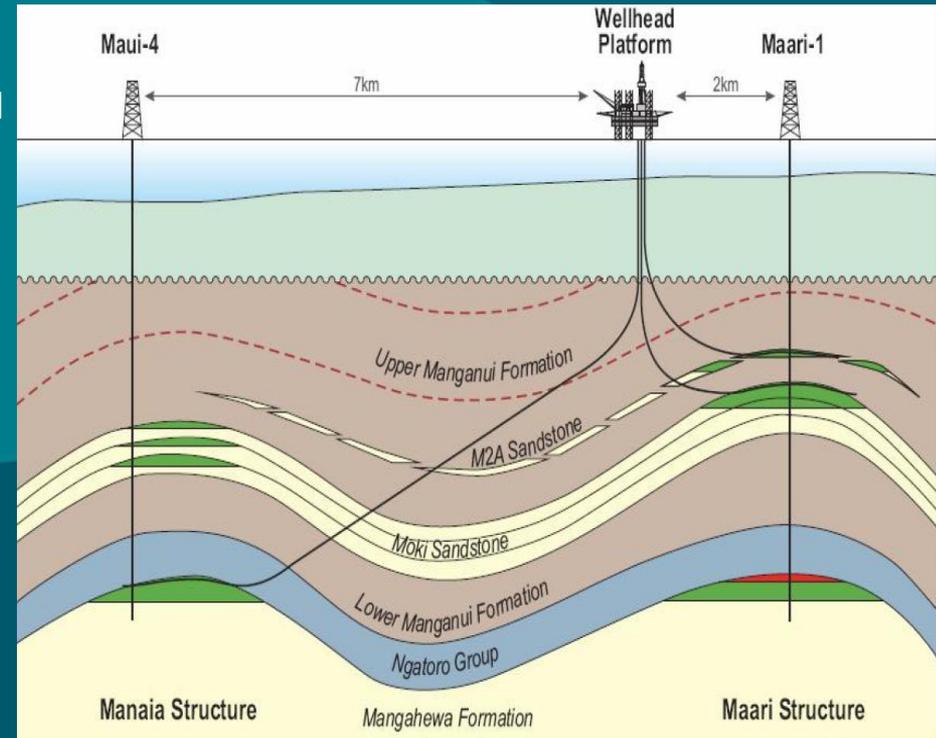
Floating Production Storage Offloading (FPSO)



...facilities completed

Maari Development

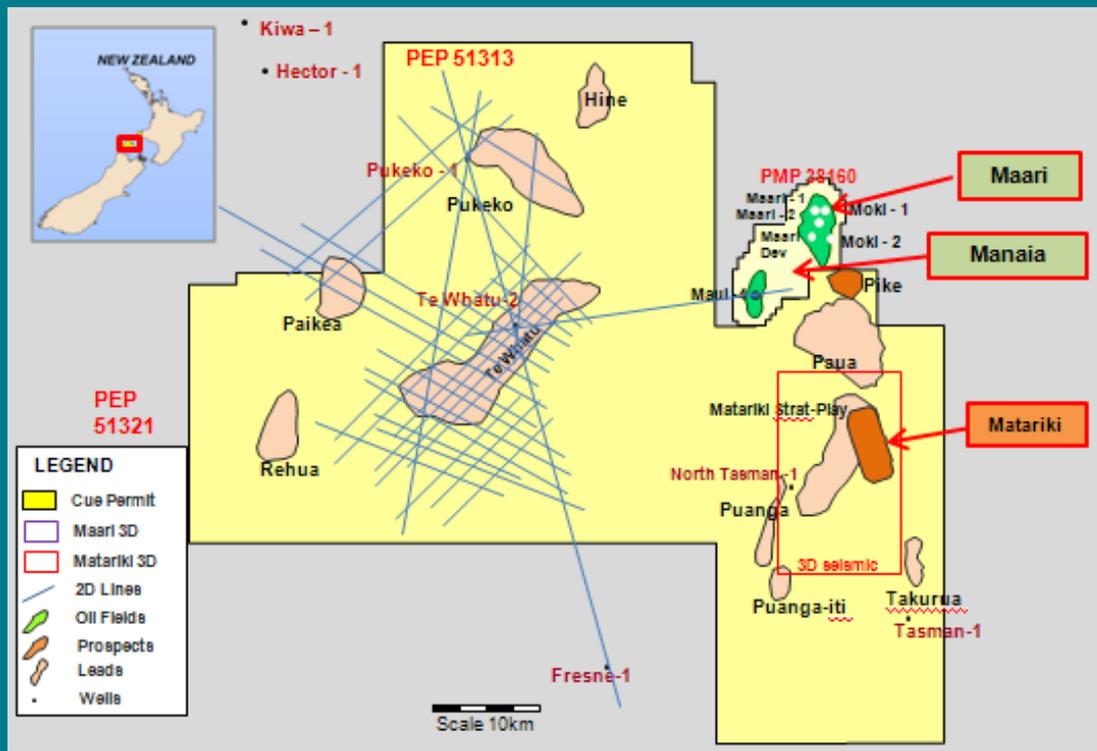
- Platform, FPSO, 7 oil wells, 3 water injectors
 - First oil 1Q 2009, 15.5 million barrels produced
 - Current rate ~ 17,000 bopd
Cue share ~ 850 bopd
 - Moki 2P oil reserves ~ 52 million barrels
Cue share ~ 2.6 million barrels
 - M2A 2P initial reserves 3.2 million bbls
 - Manaia 2P initial reserves 6.3 million bbls
 - Area upside + 20 - 40 mmbbls*
- * Cue estimate



Source: Horizon

...substantial upside oil potential

PEP 51313 - Matariki

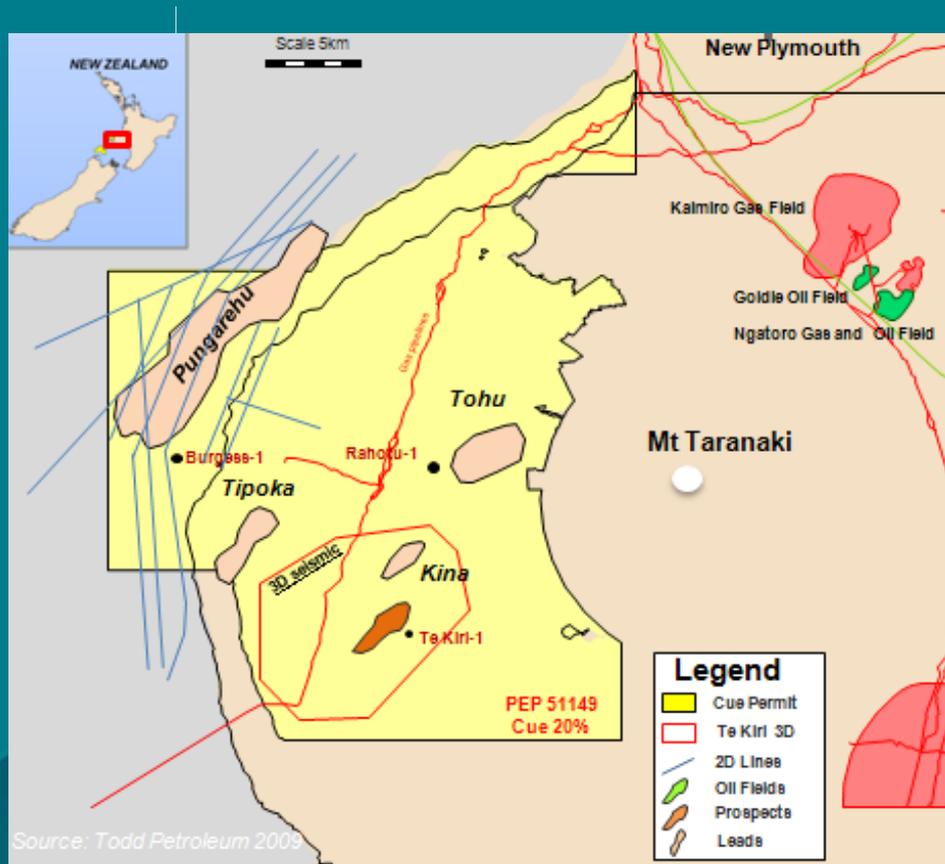


- Matariki 3D acquisition completed
- Interpretation underway
- Te Whatu 2D acquisition
- Commenced in April 2011

JV Participants	Participating Interest
Todd Exploration	50% (Operator)
Horizon Oil (New Zealand) Limited	30%
Cue Taranaki Pty Limited	20%

	Oil in Place Mean (MMstb)	Oil Resource Mean (MMstb)	Solution Gas Mean (BCF)
Matariki structural	366	115	38
Matariki stratigraphic	366	116	140
Te Whatu	302	97	29
Pukeko	194	63	19
Pike	25	5	4

PEP 51149 – Te Kiri and Pungarehu

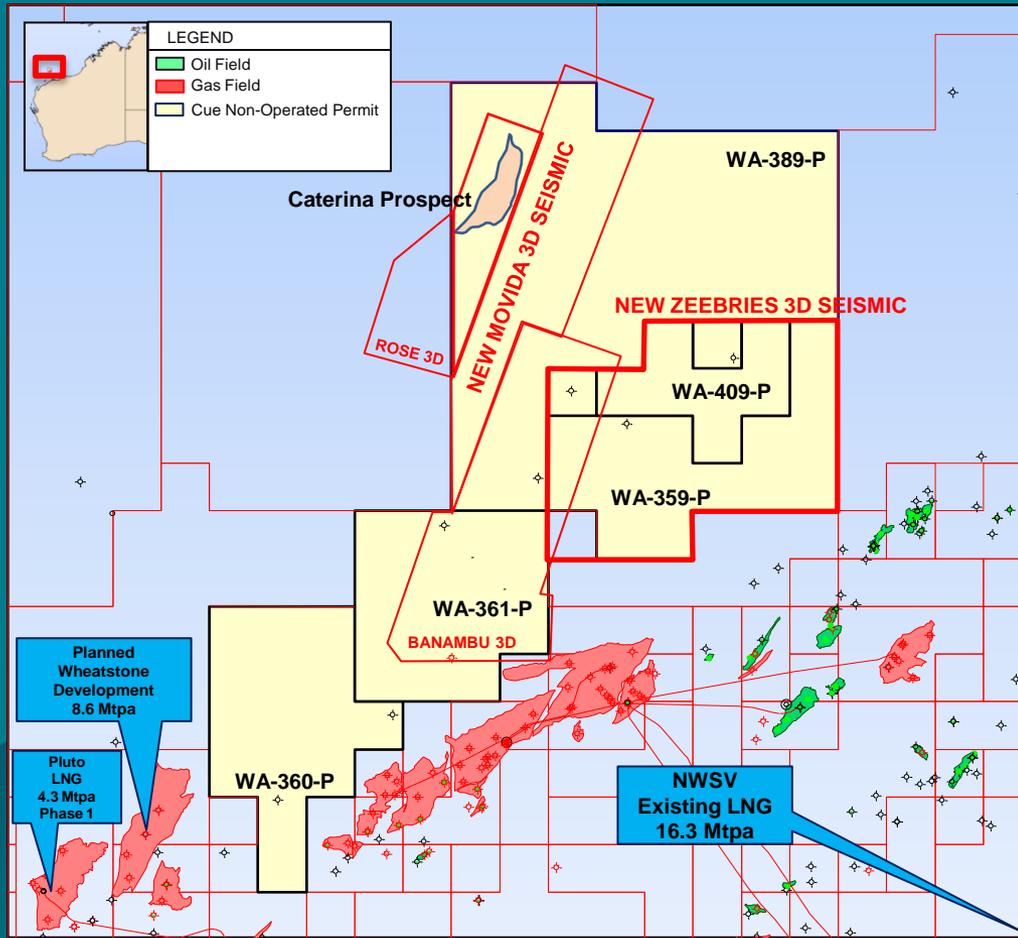


JV Participants	Participating Interest
Todd Exploration	40% (Operator)
Mighty River Power Gas Investments Ltd	30%
Cue Taranaki Pty Limited	20%
Mosaic Oil Limited	10%

	Mean GIP (Bcf)	Mean Rec. Res. (Bcf)	Mean Cond. Res. (MMbbls)
Te Kiri prospect	272	168	5.6
Pungarehu lead	1400	740	26

Australia

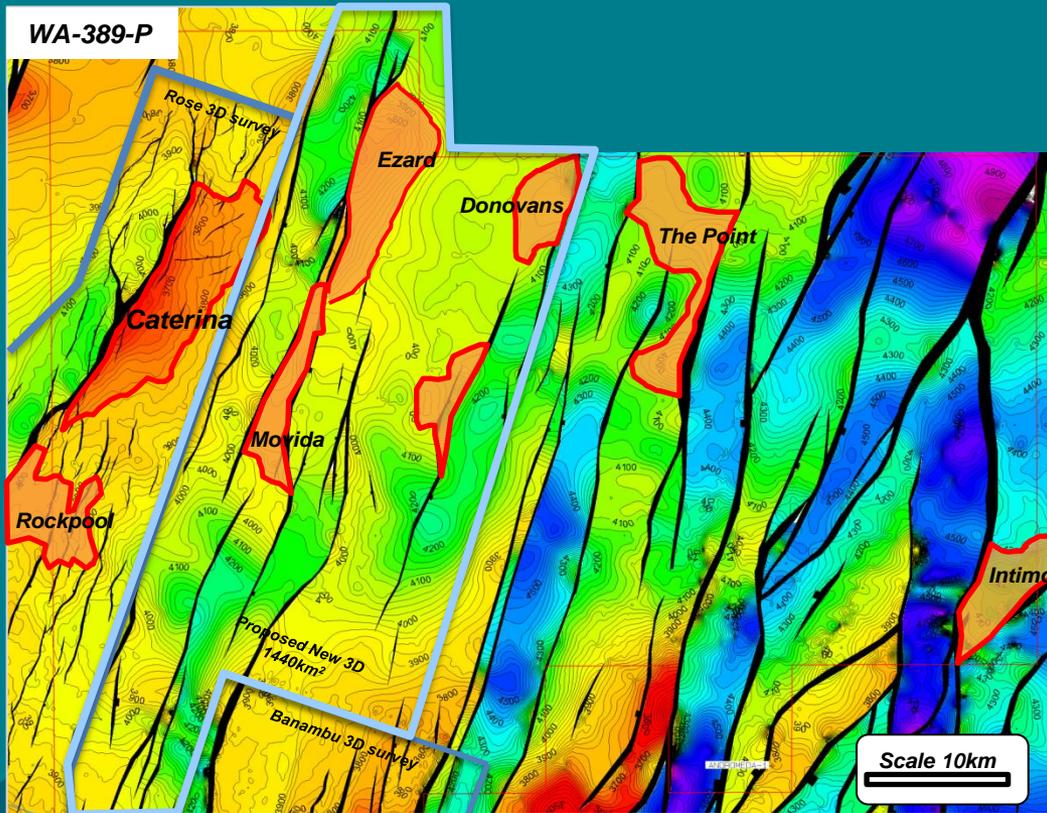
Carnarvon Basin Permits



- 5 permits on trend with major discoveries and new developments
- Significant existing and planned LNG processing capacity in the region
- Possible 3rd party access
- WA-389-P - Woodside
 - Movida 3D seismic completed in 1Q, 2011
 - Drilling one well in 2012
 - Cue 35% free carry
- WA-359-P, WA-409-P - Apache
 - 3D seismic underway
 - Drilling 2012
 - Cue 30% seismic free carry, 15% well free carry
- WA-360-P - Petrobras
 - Artemis – 1: Dry hole
 - Cue 15% free carry
 - JV investigating other prospects in the block

...large gas potential adjacent to LNG developments

WA-389-P: Prospects & Leads



- Farmout to Woodside
 - New Movidia 3D seismic completed
 - Existing 3D seismic reprocessing ongoing
 - Drill one well in 2012
- 8 large prospects and leads
- Cue retains 35% interest

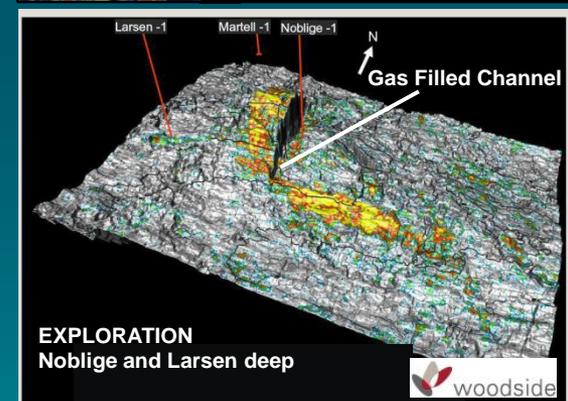
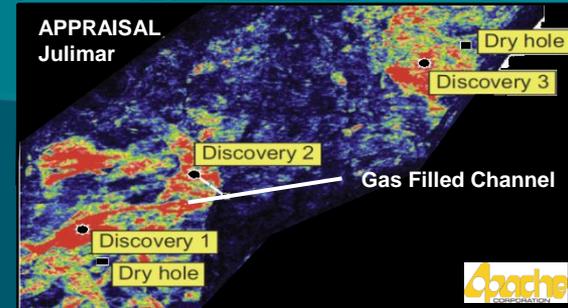
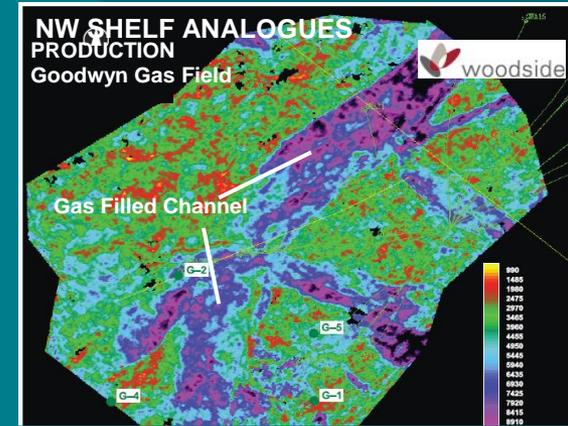
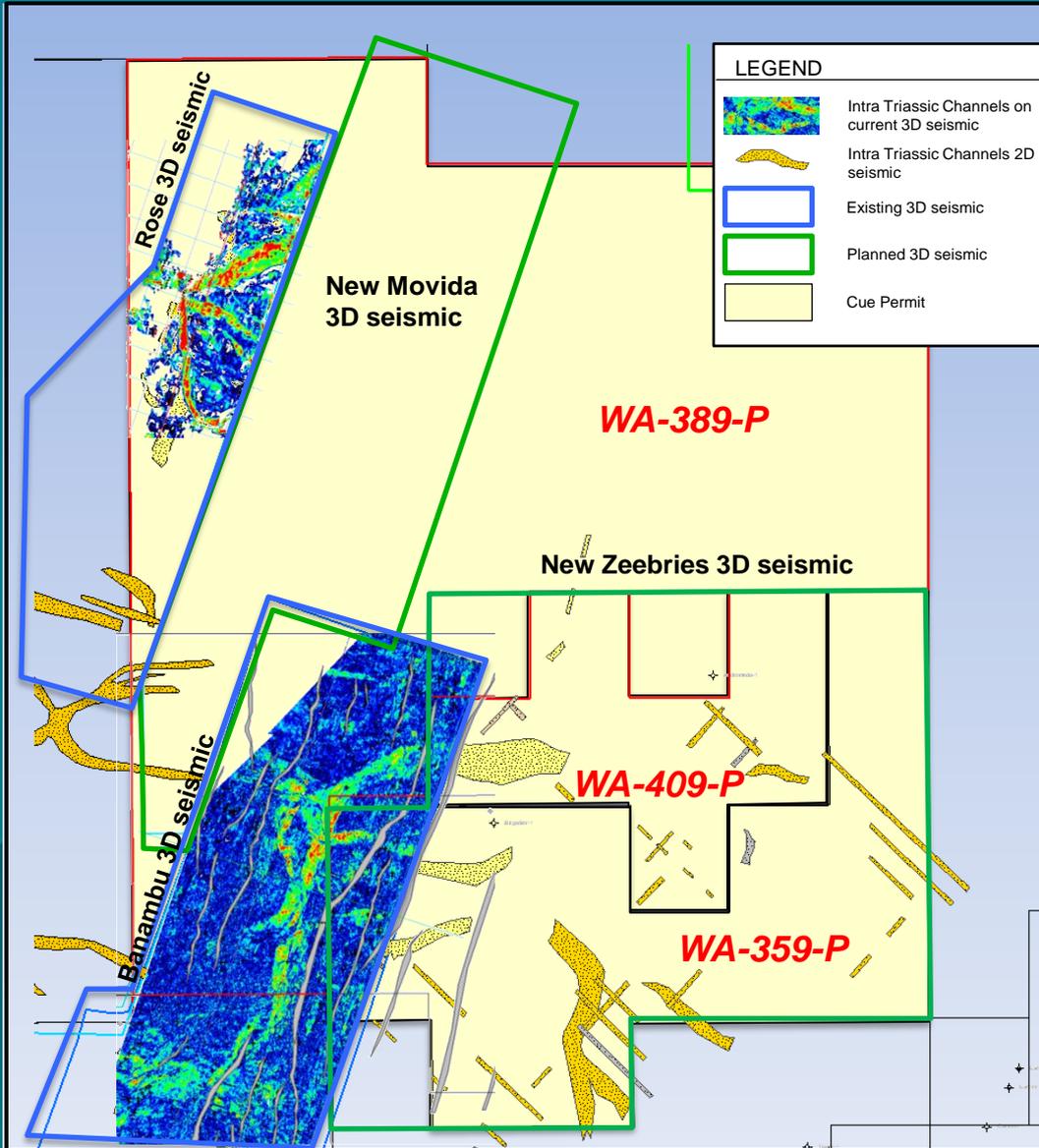
PRIMARY TARGET POTENTIAL

Gas-in-Place	Low (Tcf)	Mid (Tcf)	High (Tcf)
Caterina-1 Prospect	2.7	3.9	5.3
Rockpool lead	1.2	1.5	1.9
Ezard lead	0.5	1.6	10.9

(upside in up to 3 other objectives)

...potential to supply an LNG development

Intra-Triassic Channel Play



Activity Timing

CUE INDICATIVE TIME LINE	2011				2012			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
EXPLORATION SEISMIC								
PEP51149 (2D) Pungarehu		■						
PEP51313 (3D and 2D) Matariki/ Te Whatu		■						
WA-389-P (3D)		■						
WA-359-P, 409-P (3D)	■	■						
DRILLING								
Sampang PSC Wortel Development			■					
WA-389-P Caterina-1						■		
PEP51313 Matariki -1						■		
DEVELOPMENT PROGRAM								
WORTEL Gas Development		■	■	■				
WORTEL Gas Production					■	■	■	■
PRODUCTION								
SE GOBE Oil Production		■	■	■	■	■	■	■
MAARI Oil Production		■	■	■	■	■	■	■
OYONG Oil Production		■	■	■	■	■	■	■
OYONG Gas Production		■	■	■	■	■	■	■

WHY INVEST IN CUE

Experienced, energetic and entrepreneurial board and management

- A track record in successful company building
- New management with engineering, field development and operational experience
- Good regional network and proven business development record
- Strong vision and drive to take Cue forward

Balanced portfolio

- Existing oil and gas production and cash flow with a low decline rate, a stable platform for company building
- Clean balance sheet, no net debt, can fund existing planned activities
- New production from Wortel in 4Q 2011
- Potentially large oil resource being appraised in Jeruk
- High potential gas exploration activity in Carnarvon acreage
- Potential for Cue to be long term supplier of LNG

Thank you