



Cue Energy Resources Limited

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FACSIMILE TRANSMISSION

TO : Company Announcements Office
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Sydney NSW 2000

DATE : 8 September 2005

PAGES (including this page):29

FROM : Andrew Knox

RE : **Good Oil Conference, Perth, 7-8 September 2005**

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

**GOOD OIL CONFERENCE
PERTH**

7-8 SEPTEMBER 2005

CORPORATE BACKGROUND

- 1981** Cue Energy floated in New Zealand
- 1995** SE Gobe oil field acquisition - PNG
ASX listing in Australia
- 1997** New exploration areas - Indonesia
- 1998** SE Gobe oil production - PNG
New exploration areas - PNG
- 2000** Exploration drilling begins - Indonesia
- 2001** Oyong oil & gas discovery - Indonesia
debt free
- 2004** Jeruk oil discovery – Indonesia
- 2005** New exploration areas – Australia
- 2005** Maari oil field acquisition - NZ
- 2005** Oyong field development – Indonesia
- 2005** Jeruk appraisal - Indonesia

CUE ENERGY STATISTICS

Shareholders	6,000
Listings	Australia/PNG
Ordinary Shares	523.7 Million
Top 20 Shareholders	240 Million Shares
Market Capitalisation @ A0.25 cents	A\$130 Million
Cash at 1 September 2005	A\$ 22 Million
Australian Registered Company	

DIRECTORS & EXECUTIVES

CHAIRMAN

Richard Tweedie

MD Todd Energy NZ

11% of shares

DIRECTORS

Geoffrey Albers

Founder

8% of shares

Ken Hoolihan

Exploration Manager Todd

Leon Musca

Lawyer

2% of shares

CHIEF EXECUTIVE OFFICER

Bob Coppin

37 years experience

Joined Cue 1994

CHIEF FINANCIAL OFFICER

Andrew Knox

20 years experience

Joined Cue 1994

CORPORATE PLAN

SHORT TERM

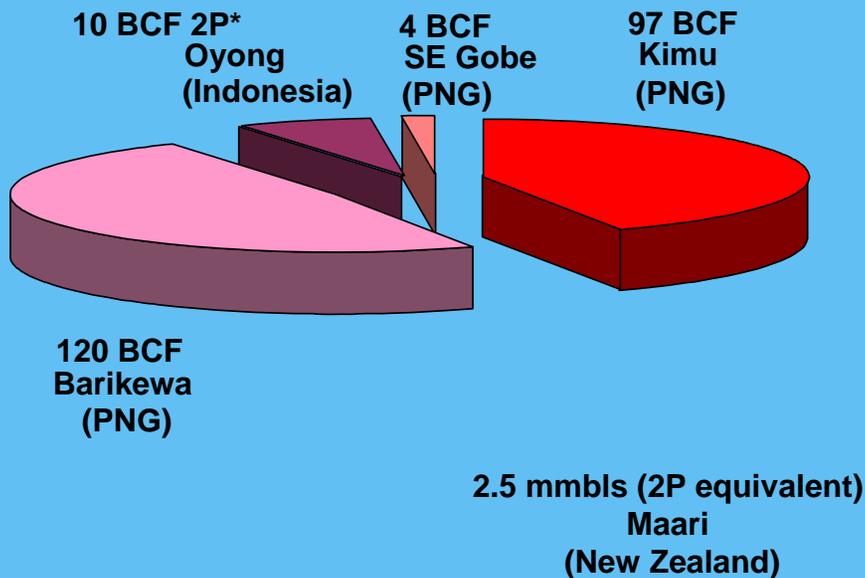
- Existing Exploration & Production
 - PNG, Indonesia, Australia, NZ
- Commercialise Current Assets
 - Oyong Oil & Gas Field
 - Maari Oil Field
- Appraise Jeruk Discovery

LONGER TERM

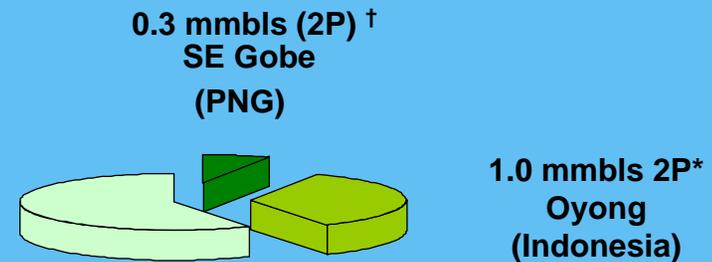
- Growth
 - New Exploration Areas
 - Acquisitions
 - Commercialise PNG Gas

CUE HYDROCARBON INVENTORY

GAS RESOURCES



OIL RESOURCES

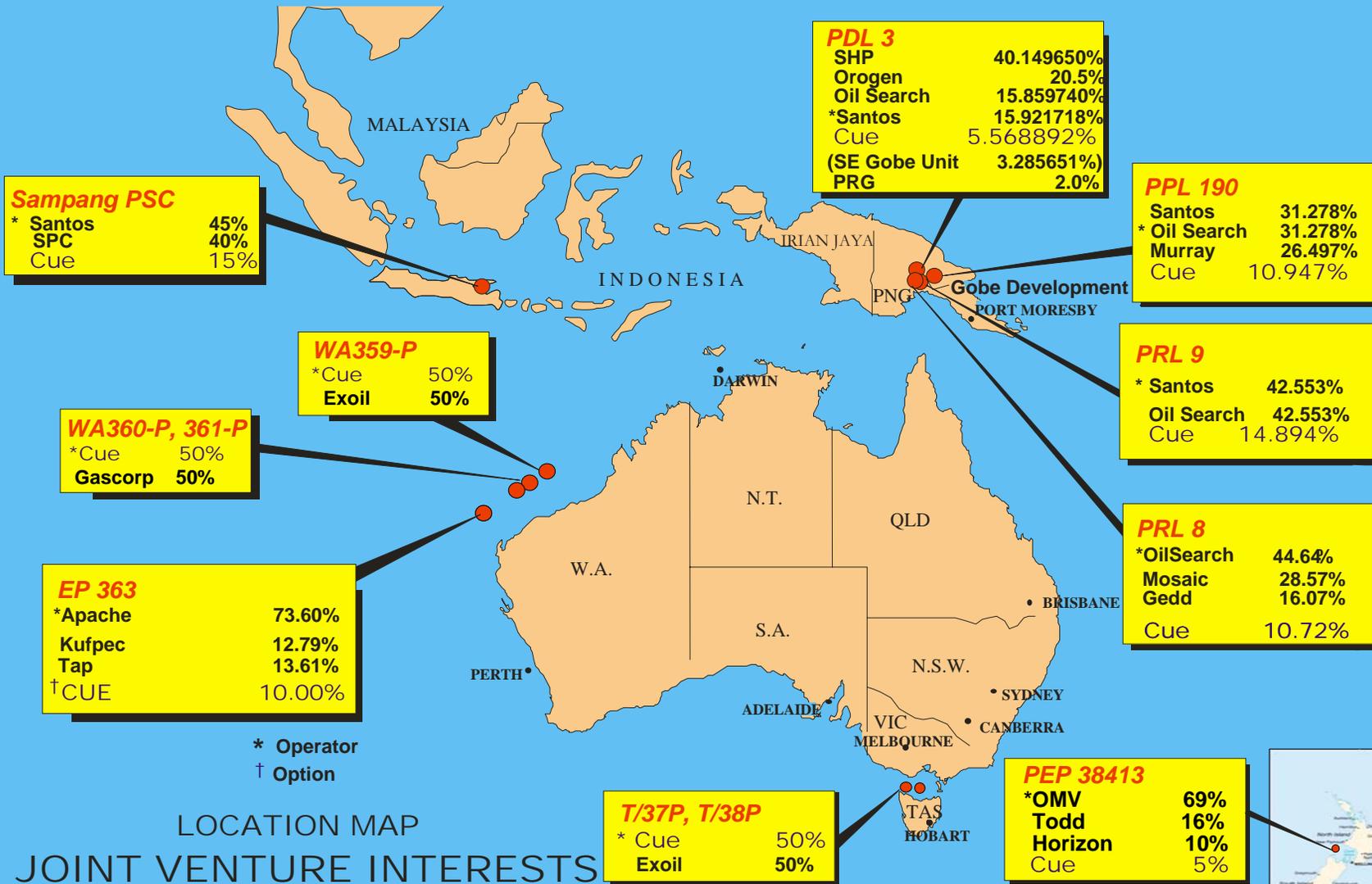


* Cue estimate after government take, using USD40/bbl, contract gas price

† SEG 11 volumes not included



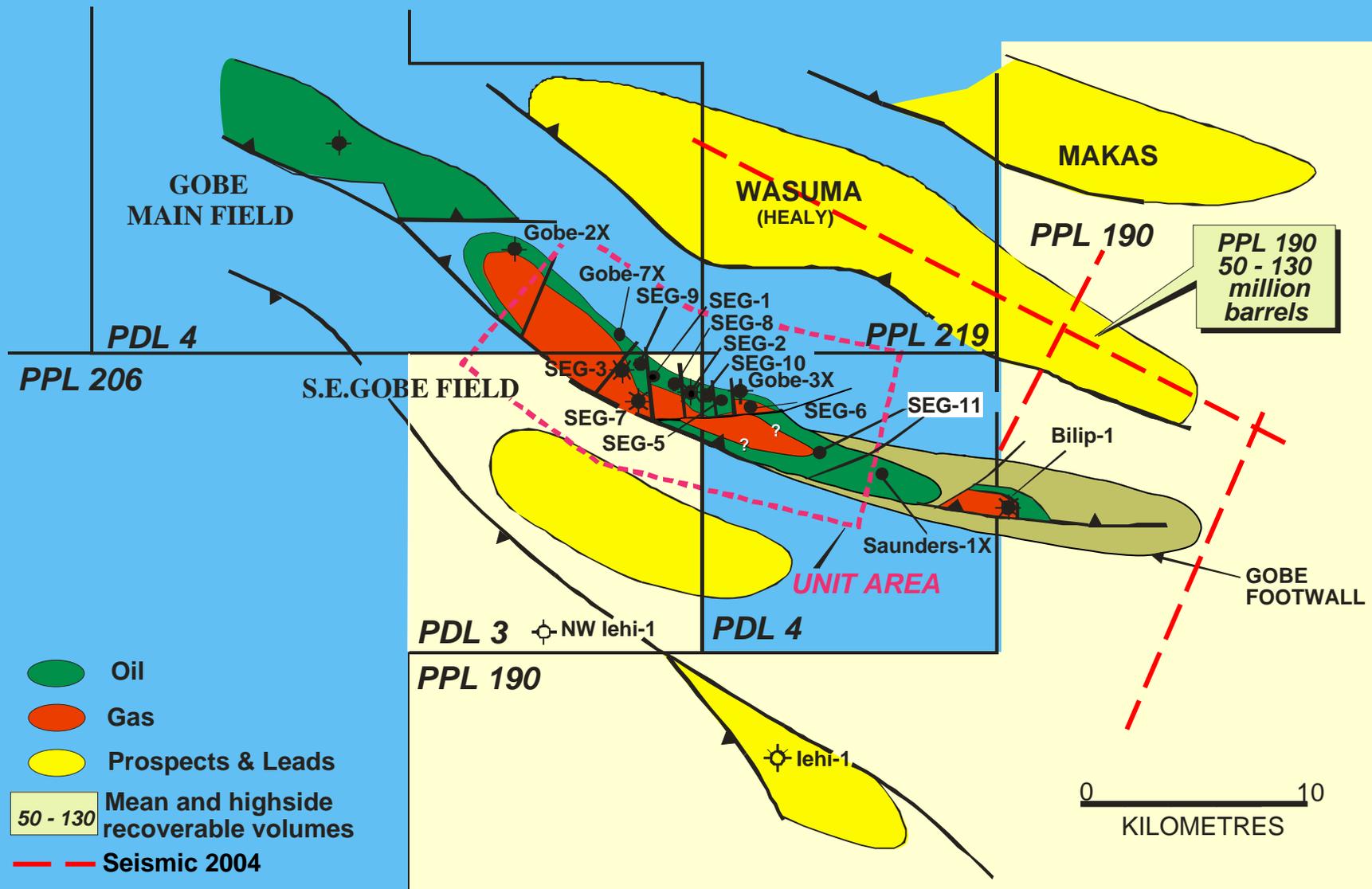
Cue Energy Resources Limited



LOCATION MAP
JOINT VENTURE INTERESTS



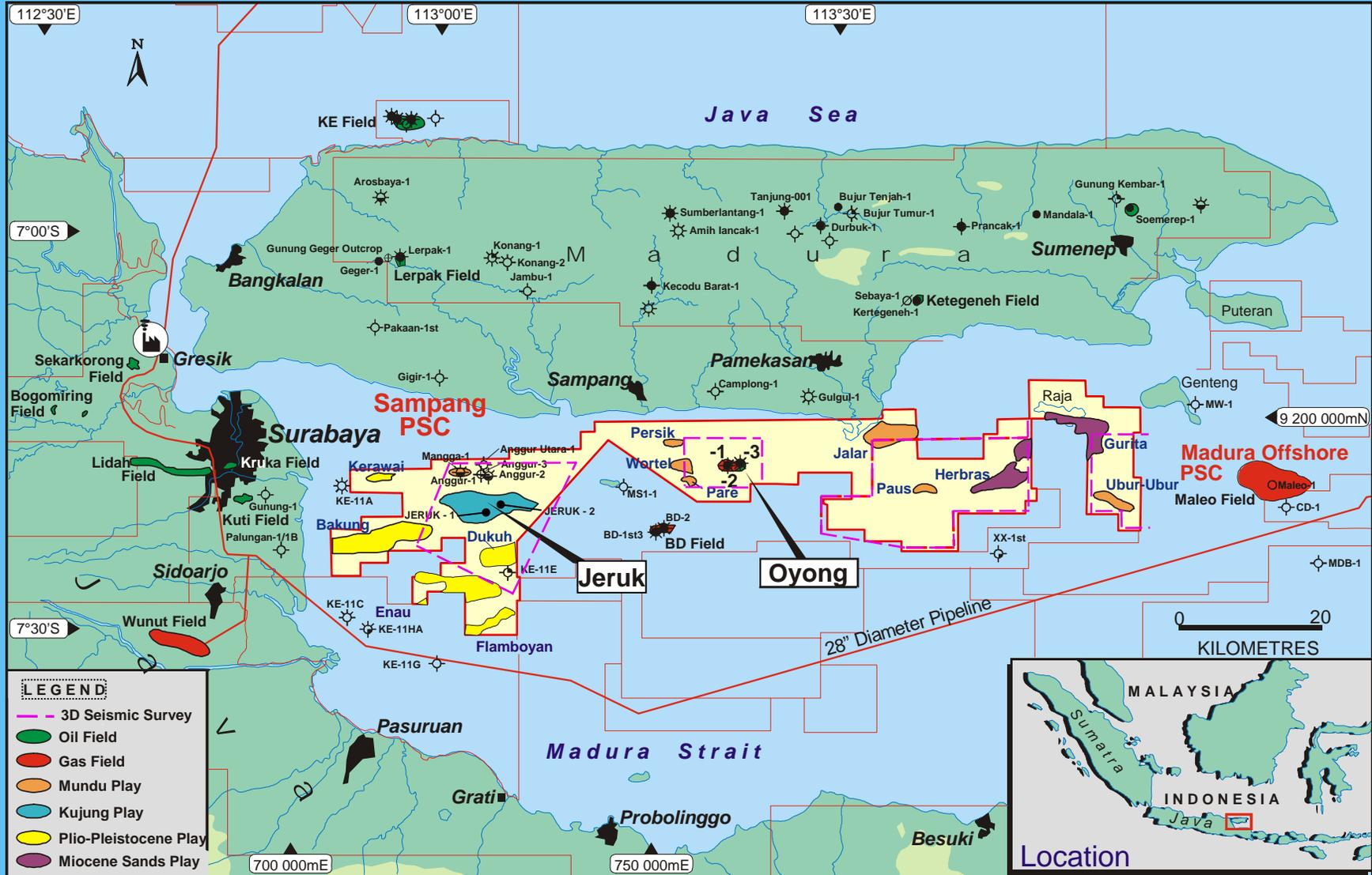
PAPUA NEW GUINEA SE GOBE AREA



SAMPANG PSC - LOCATION MAP



Cue Energy Resources Limited



Source Santos Ltd

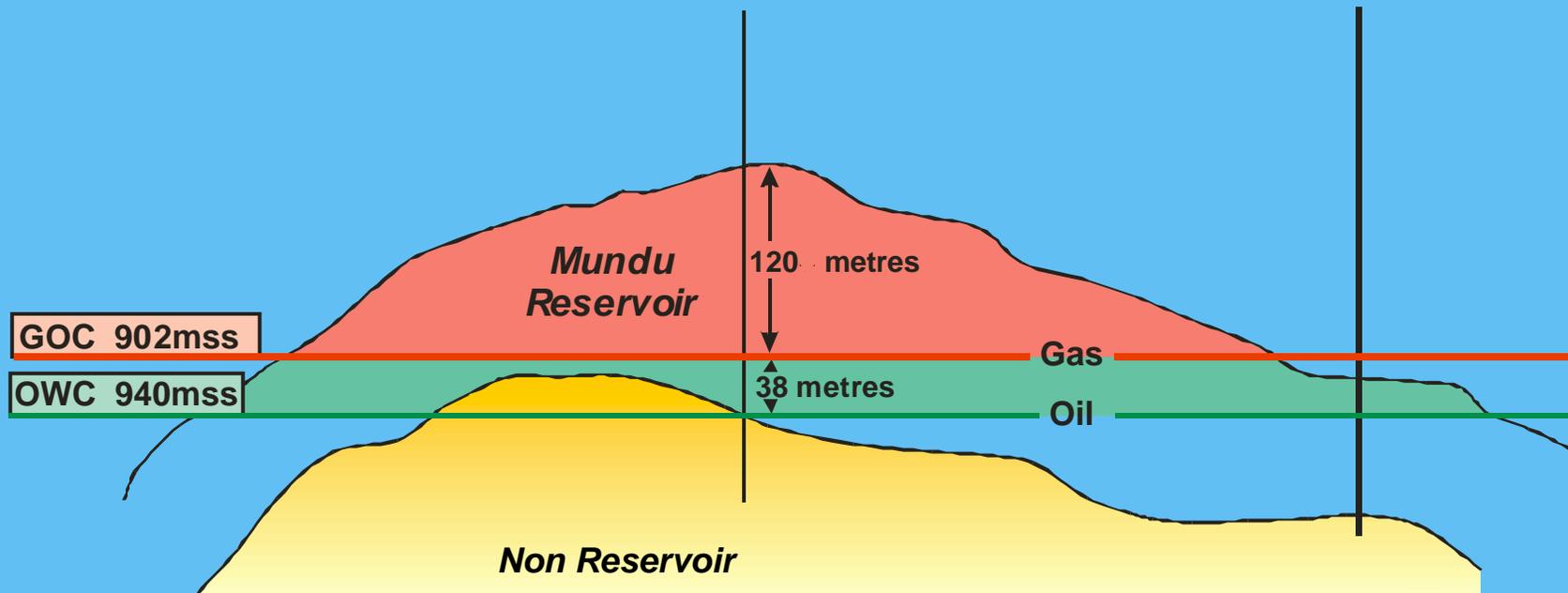
OYONG - SCHEMATIC CROSS SECTION

West

East

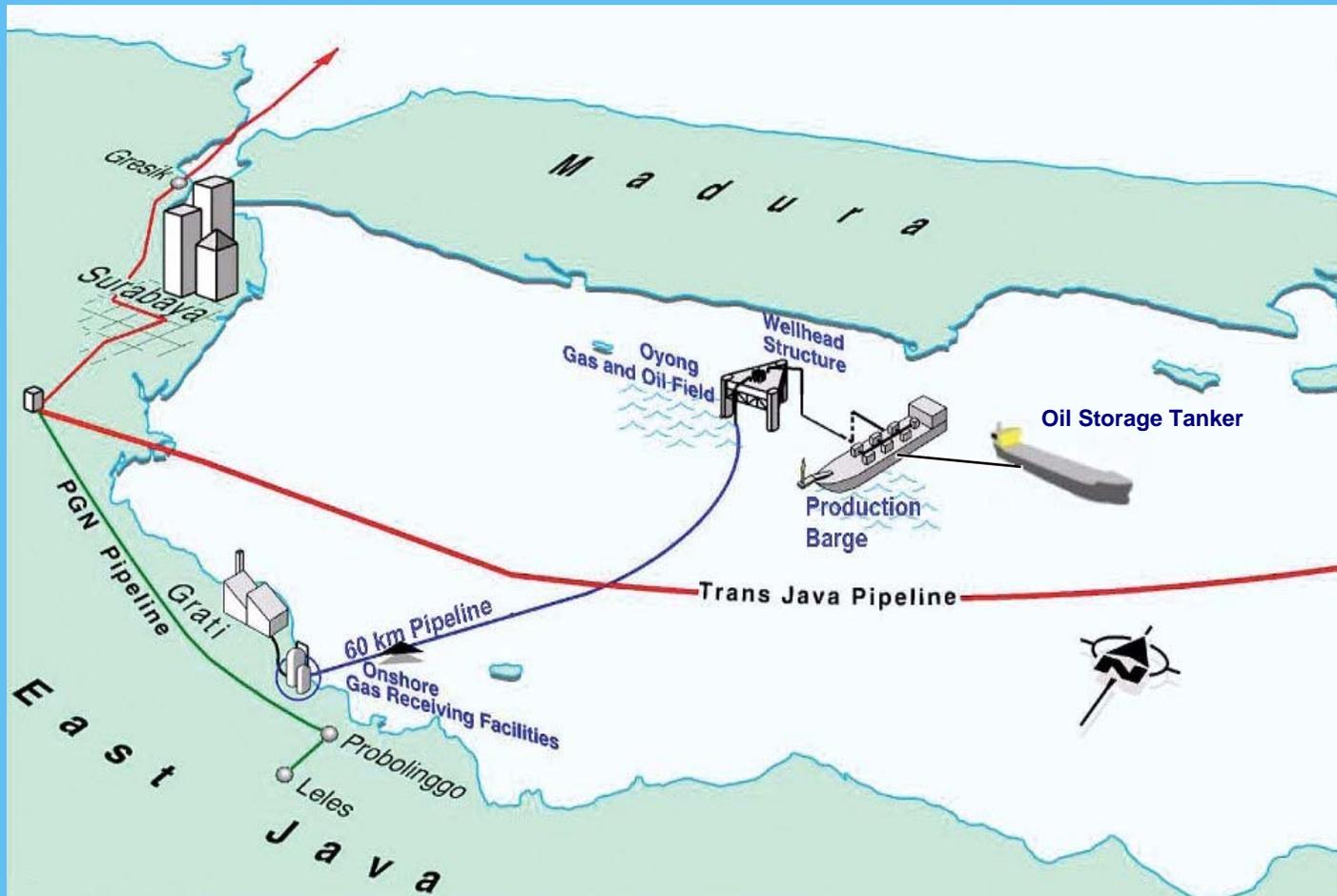
Oyong-1 & 2

Oyong-3

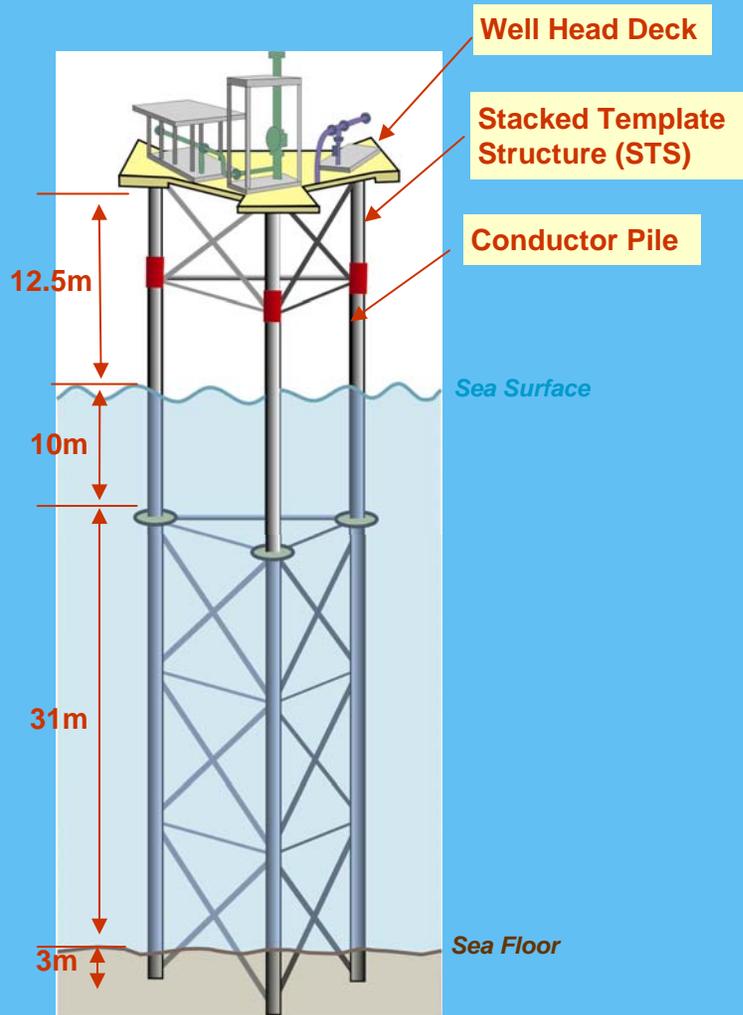


Source Santos Ltd

OYONG DEVELOPMENT CONCEPT



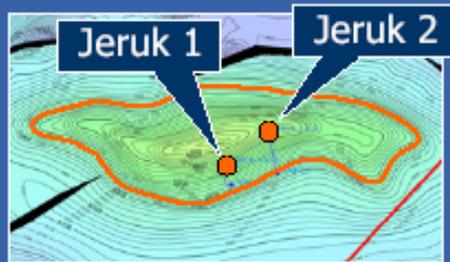
OYONG DEVELOPMENT STATUS



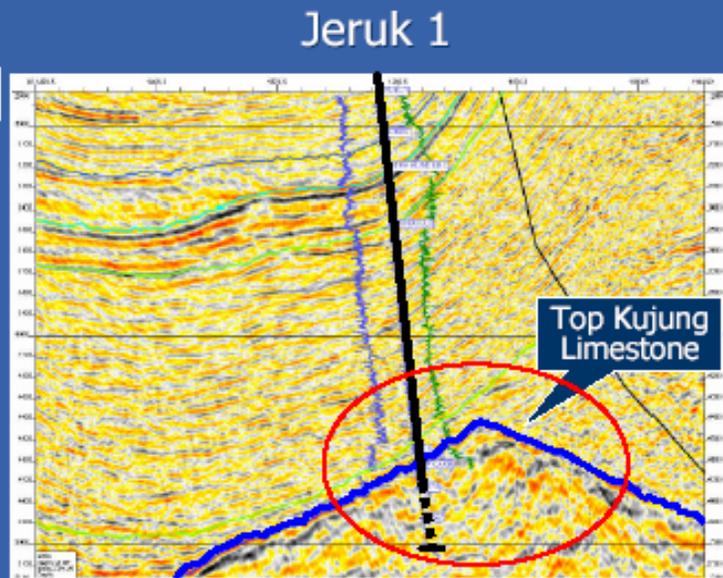
- Platform installed
- Development drilling underway
- Capital costs ~ USD112 million gross
- Cue cost ~ USD17 million
- First oil production year end 2005
- Gas development phase underway
- Gas Sales Agreement signed
- First gas production end 2006

Sampang PSC

Jeruk prospect



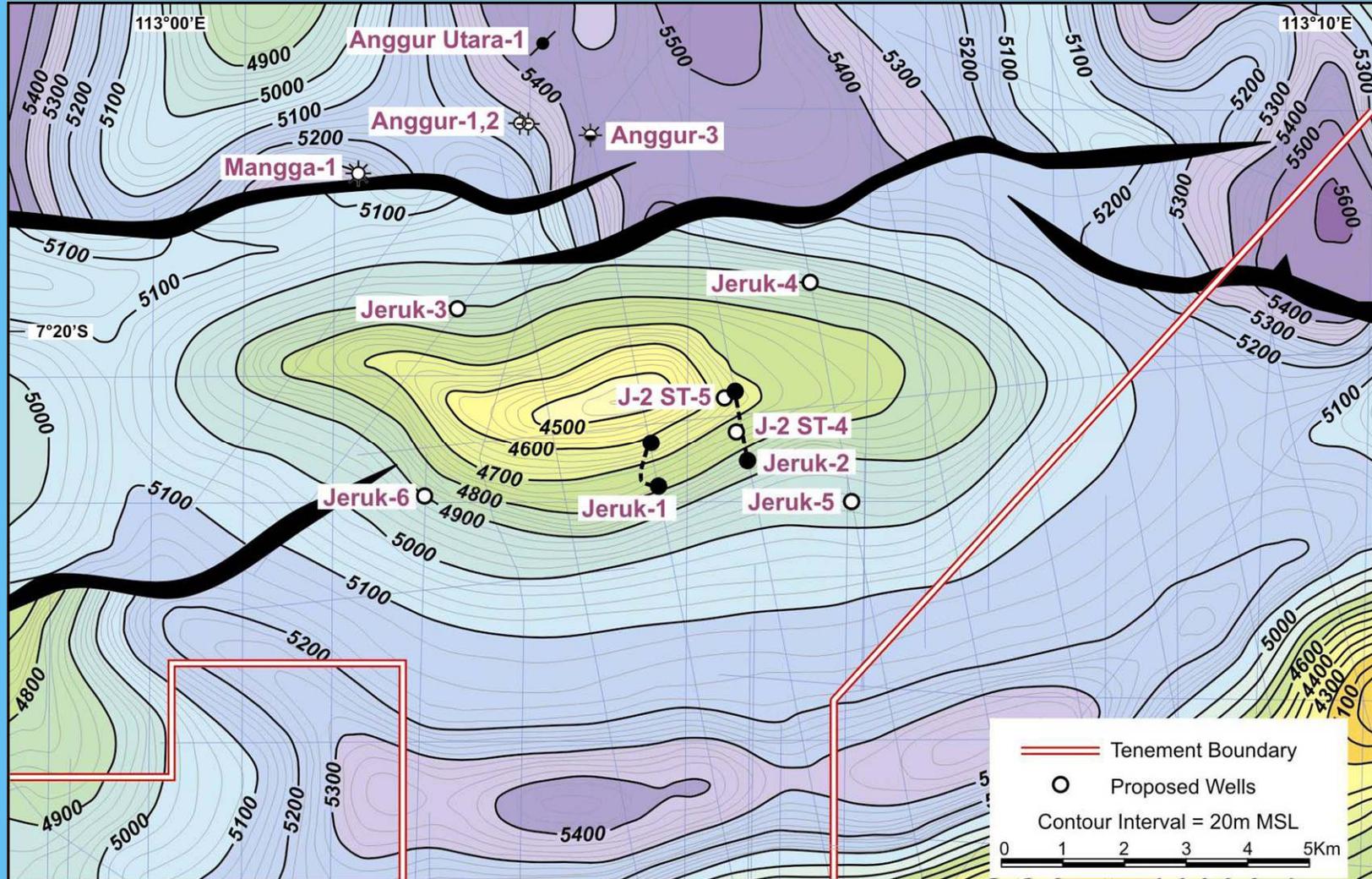
Top Kujung Limestone
Depth Structure Map



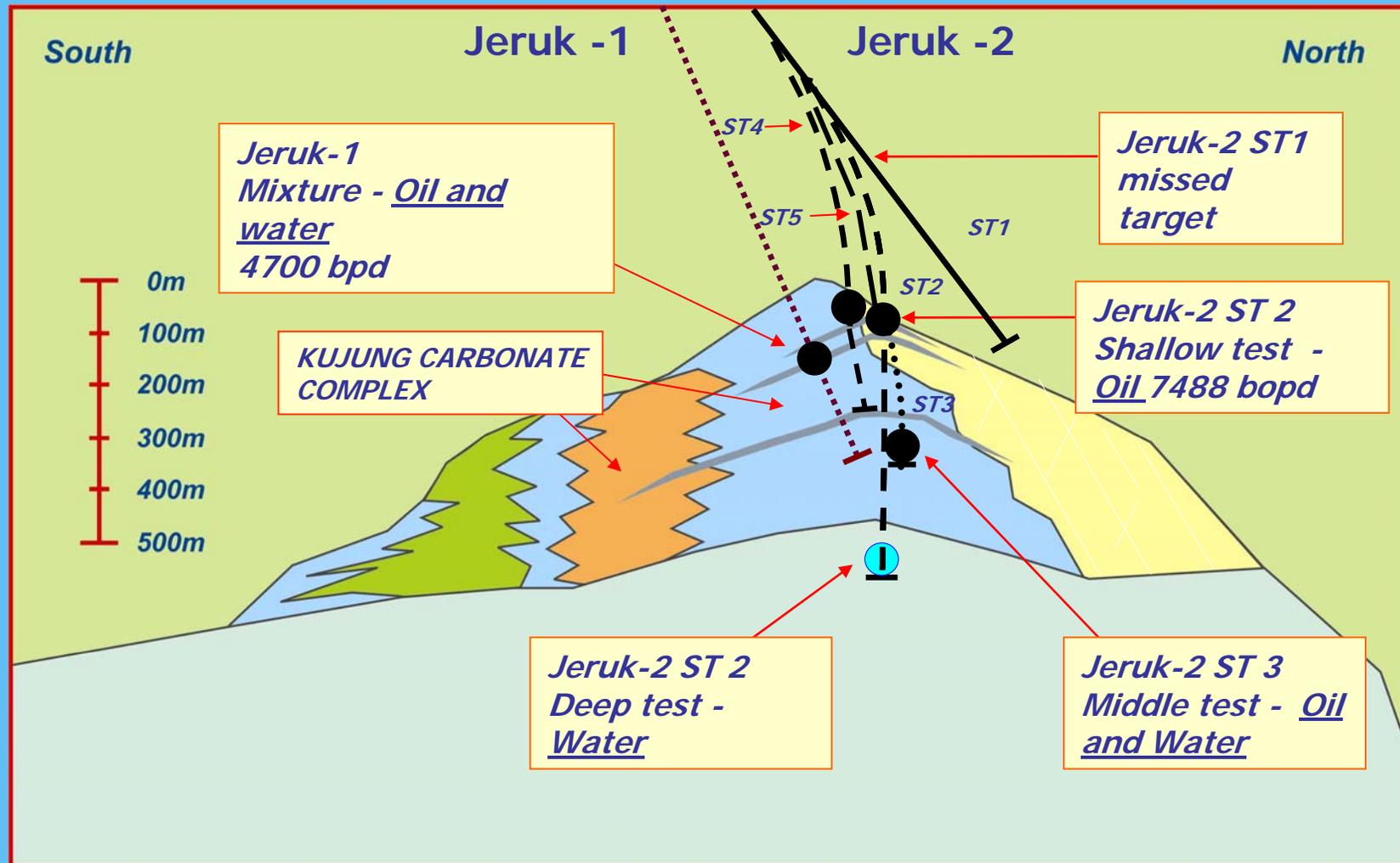
TD
5300m MD

Santos

JERUK Top Kujung Depth Structure



SCHEMATIC MODEL OF JERUK

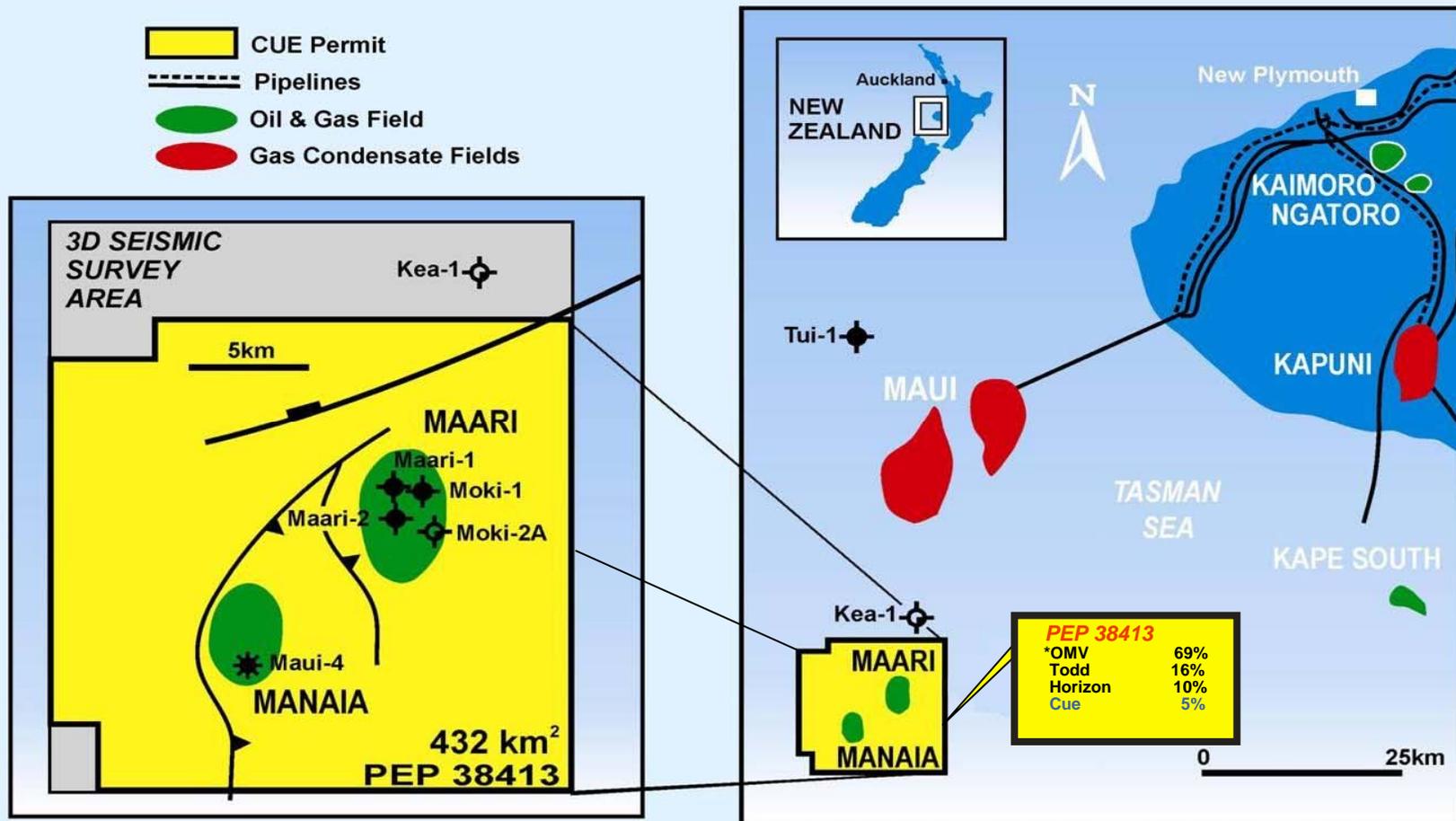


JERUK 2005 TIME TABLE

- Cue Reinstated 15% Interest 28 April
- Jeruk 2 Sidetrack, Coring, Testing begins 29 May
- Jeruk 3D Seismic Processed, Interpreted September onwards
 - anisotropic prestack depth migration
- Additional Appraisal Wells 4TH quarter onwards

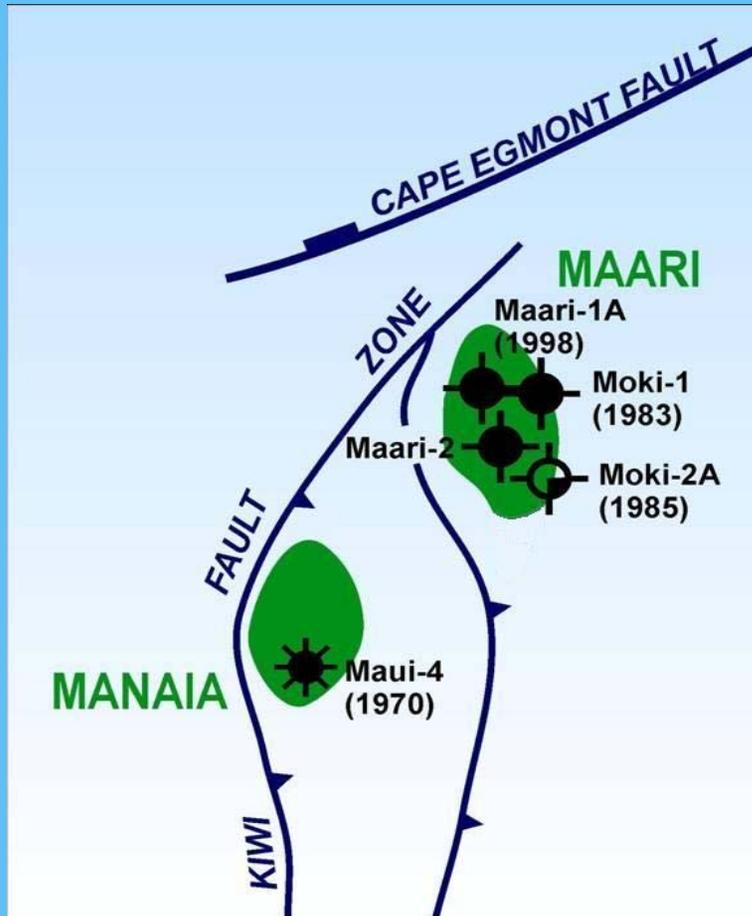
MAARI DEVELOPMENT

- CUE Permit
- Pipelines
- Oil & Gas Field
- Gas Condensate Fields



Source: Horizon Oil

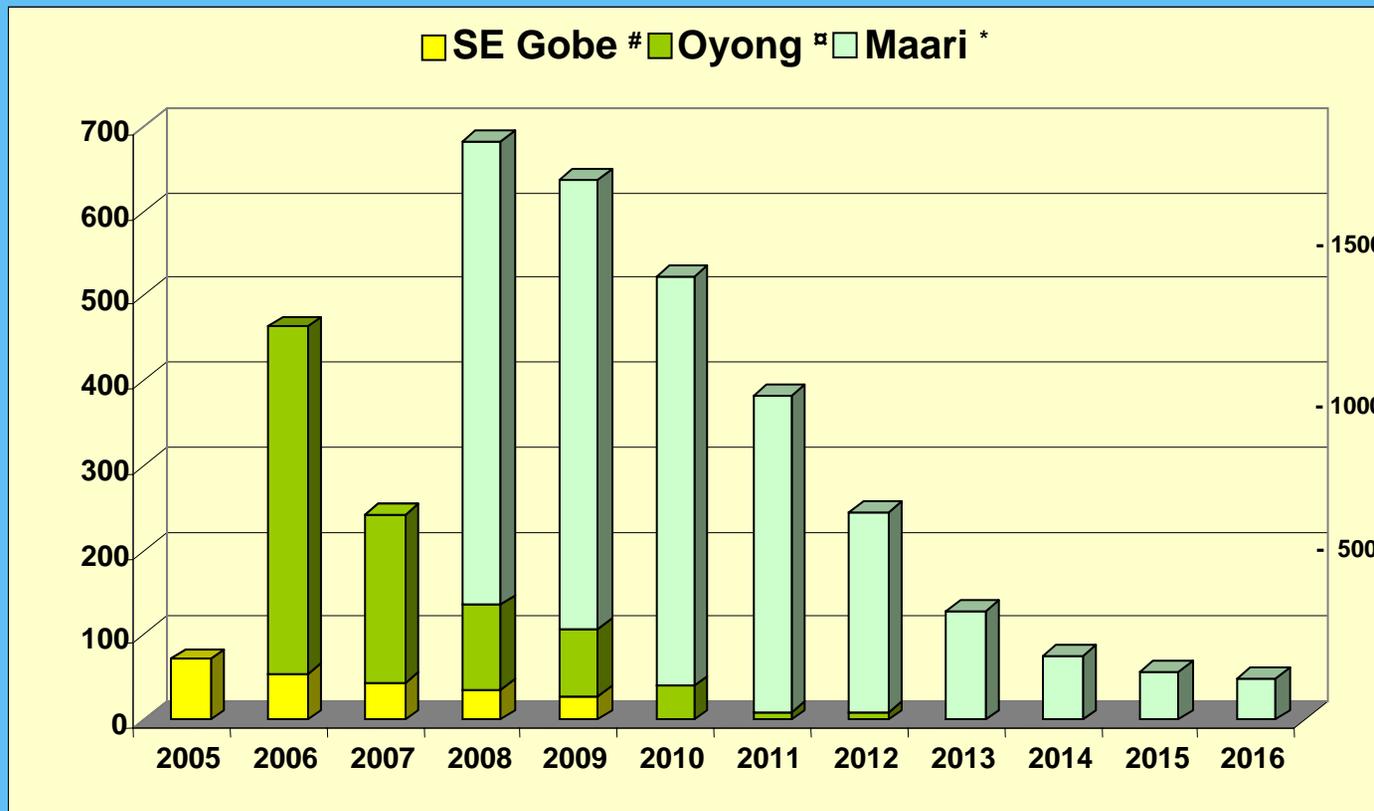
MAARI DEVELOPMENT



- Development plan, platform & FPSO
- Development decision 3Q 2005
- P₅₀ oil reserves ~ 50 million barrels
- CUE share 2.5 million barrels at acquisition cost of A\$2.48 / barrel
- Capital costs ~ US\$350 million gross
- CUE capital costs ~ US\$18 million
- First oil late 2007
- Initial rate 35,000 bopd
- CUE share 1,750 bopd

CUE PROJECTED FUTURE NET OIL PRODUCTION

Barrels of Oil Per Year
x 1000

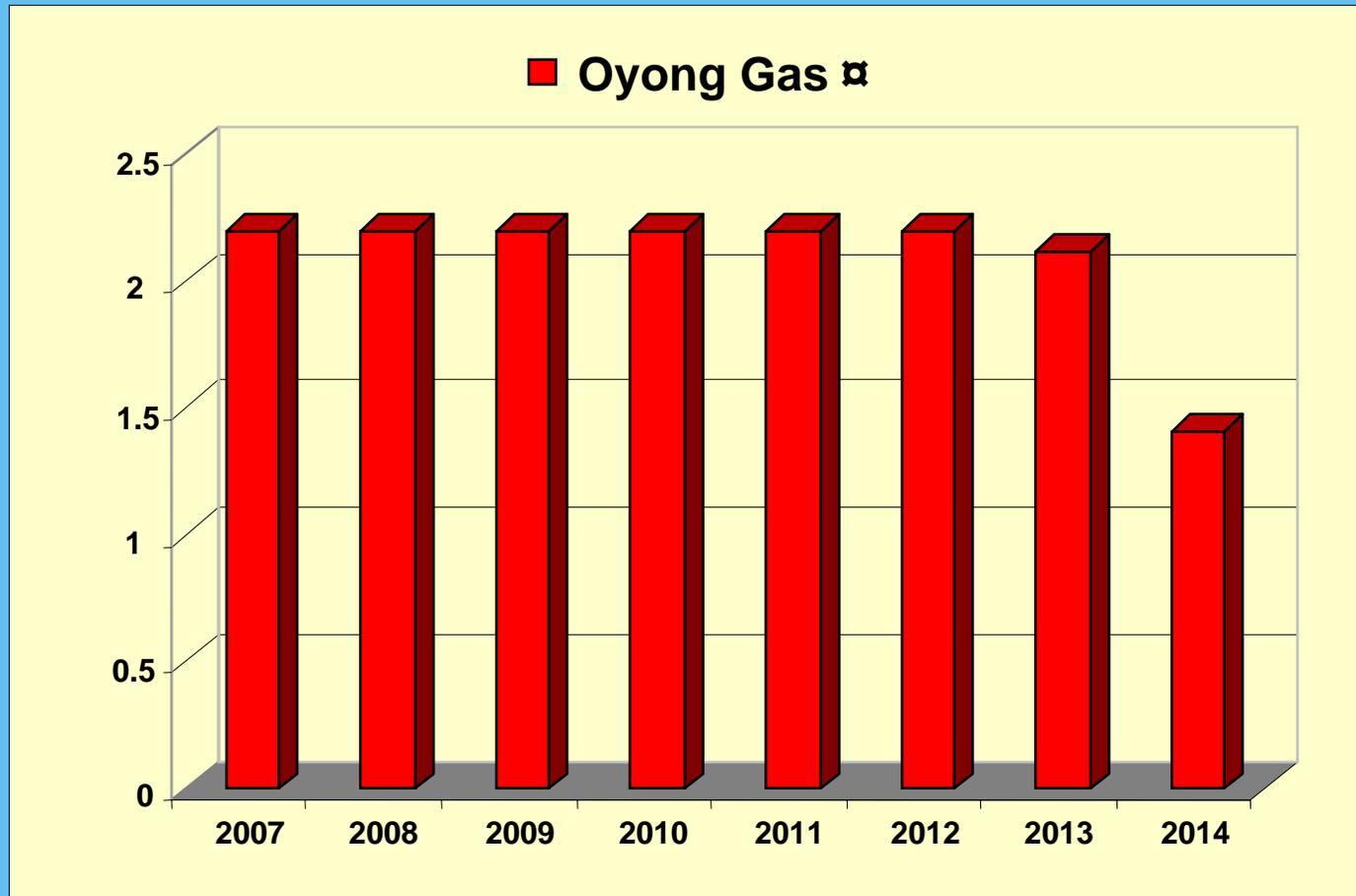


Barrels of Oil Per Day

- # Joint Venture estimate – does not include SE Gobe 11
- ▣ Cue estimate (after government take using USD40/bbl)
- * Cue estimate

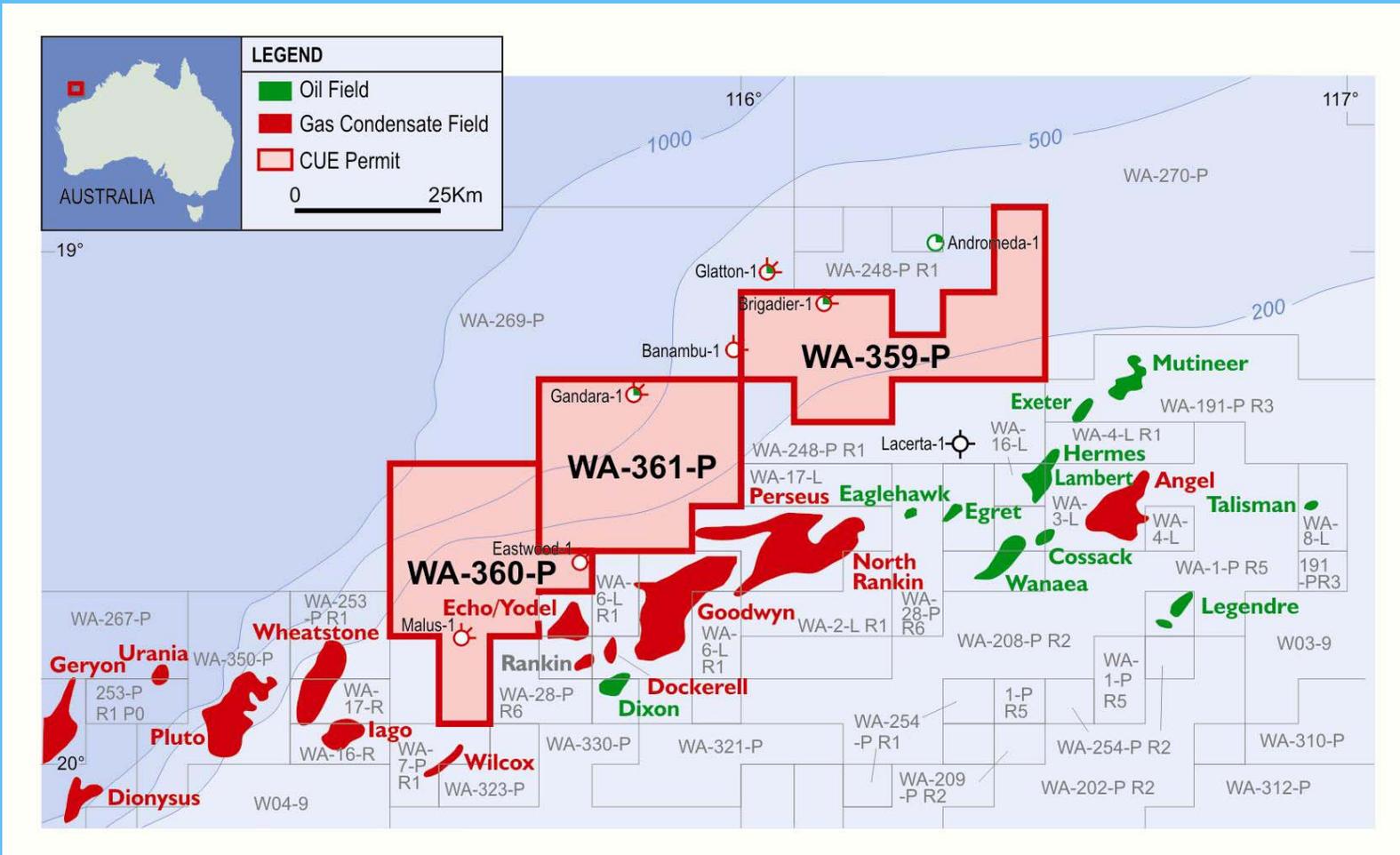
CUE NET GAS PRODUCTION

Billion Cubic Feet Per Year

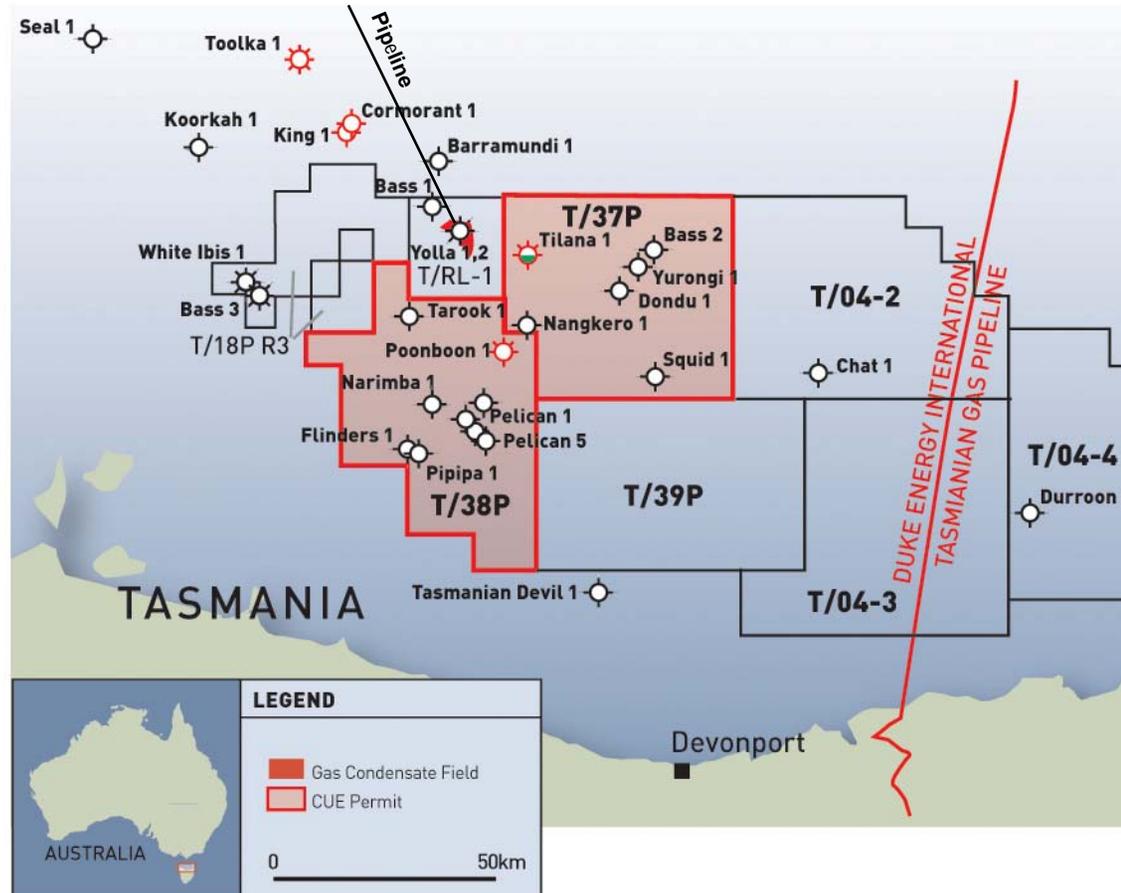


☒ Cue estimate after government take, using contract gas price.

LOCATION CARNARVON BASIN PERMITS



LOCATION BASS BASIN PERMITS



Source: Department of Industry Tourism Resources

CUE 2005 ACTIVITY

Actual	• 2D Seismic – PNG	January
	• New Exploration Areas - Australia	January
	• SE Gobe 11 Development Well	March
	• 3D Seismic – Indonesia	March
	• Commence Oyong Development	May
	• Jeruk -2 Sidetrack	May
Expected	• Maari Development Decision	Third Quarter
	• Jeruk appraisal Drilling	Fourth Quarter
	• SE Gobe 12 Development Well	November
	• First Oyong Oil	Year End

ANTICIPATED 2006 ACTIVITY

- PPL 190 Exploration Well – PNG First Quarter
- Sampang Exploration Well – Indonesia First Quarter
- SE Gobe Oil Development Wells - PNG First Half
- Jeruk Appraisal Drilling First Half
- Maari Oil Field Construction – NZ Ongoing

WHY INVEST IN CUE

- SE Gobe oil production
- Oyong production pending
- Maari production pending
- Jeruk oil appraisal
- Exploration drilling
- Quality exploration acreage
- Project upside PNG Gas

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. Summaries of some of the risks inherent in an investment in Cue Energy are set out on pages 11 and 24 of our Prospectus dated 19 May 2005 and lodged with the Australian Securities and Exchange Commission. 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.