



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



SEC  
Mail Processing  
Section

MAR 19 2010

Washington, DC  
120

12 March 2010

Securities & Exchange Commission  
Judiciary Plaza,  
450 Fifth Street  
Washington DC 20549

SUPPL

Dear Sir/Madam,

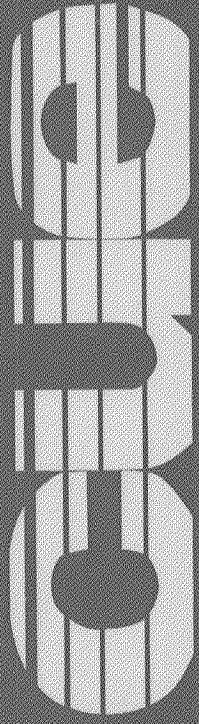
Please see attached information furnished pursuant to Section 12g3-2(b).  
Our file number is 82-34692.

Yours faithfully,

Andrew M Knox  
Public Officer

Enc.

llw  
3/25



Cue Energy Resources Limited

**PRESENTATION**

March 2010



**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.

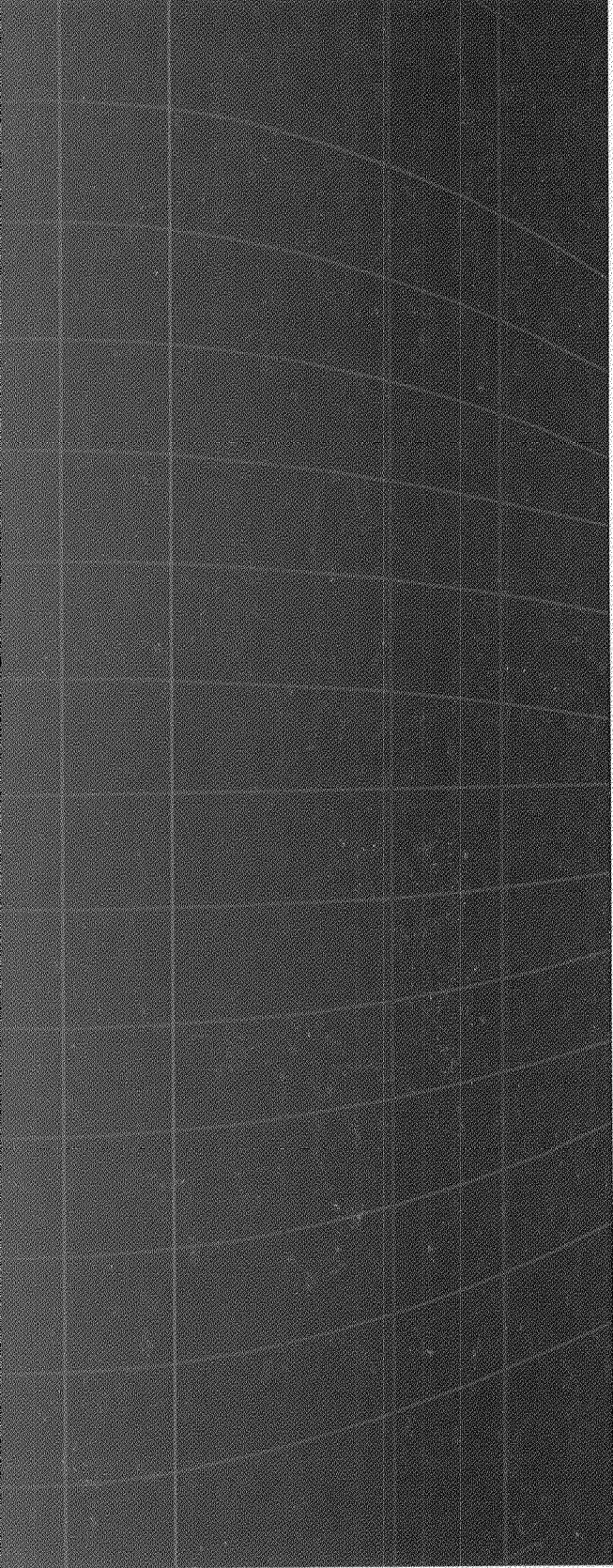
Some of the more important of these risks, expectations and uncertainties are pricing and production levels from the properties in which the Company has interests, and the extent of the recoverable reserves at those properties. In addition, the Company has a number of exploration permits. Exploration 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.





ST. PETERSBURG

# CORPORATE UPDATE





# CUE ENERGY STATISTICS

## 20 Largest Shareholders

Shareholder	Ordinary Shares	Percentage Held
Todd Petroleum Mining Company Limited	163,103,314	23.52%
UOB Kay Hian Private Limited	115,596,671	16.67%
Octanex NL	43,656,168	6.30%
Todd Tasman Oil Ltd	25,920,000	3.74%
Berne No 132 Nominees Pty Ltd	11,894,397	1.72%
Portfolio Securities Pty Ltd	10,737,130	1.55%
CLMB-GK Securities Pte Ltd	9,217,769	1.33%
Peter Neville Findlay & Richard Norman Martin	8,017,134	1.16%
Mr Colin MacEwan & Ms Bronwyn Beder	7,265,000	1.05%
JP Morgan Nominees Australia Limited	5,212,275	0.75%
The Albers Companies Incorporated Pty Ltd	4,440,745	0.64%
ANZ Nominees Limited	4,298,366	0.62%
Ernest Geoffrey Albers	4,010,784	0.58%
Finot Pty Ltd	4,000,000	0.58%
Mr Neil Clifford Abbott & Gellert Ivanson Trustee	3,800,000	0.55%
SOFI Pty Ltd	3,700,000	0.53%
Mr Richard Tweedie	3,159,118	0.46%
Adziel Pty Ltd	3,000,000	0.43%
Charles Arthur John Whyte	2,697,000	0.39%
Reviresco Nominees Pty Ltd	2,600,000	0.38%

### Australian Registered Company

Shareholders	4,909
Listings	Australia /New Zealand /PNG
Ordinary Shares	693,319,718 Million
Top 20 Shareholders	436 Million (63%)

### Top 2 Shareholders

Todd Petroleum	27%
Singapore Petroleum	16.7%
Market Capitalisation @ A21 cents	AS146 Million
Cash at 1 March 2010	AS25.3Million
Project Loan Facility	US\$16.95 Million
Employees	7



# DIRECTORS & EXECUTIVES

## Board

**Richard Tweedie** LL.B (NON EXECUTIVE CHAIRMAN)

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 2009

## Executives

**Bob Coppin** B Sc (Hons) (CHIEF EXECUTIVE OFFICER)

40 years experience, oil & gas  
Joined Cue 1994

**Andrew Knox** B Com (CHIEF FINANCIAL OFFICER)

24 years experience, oil & gas  
Joined Cue 1994

**Terry White** B Sc (Hons) (EXPLORATION MANAGER)

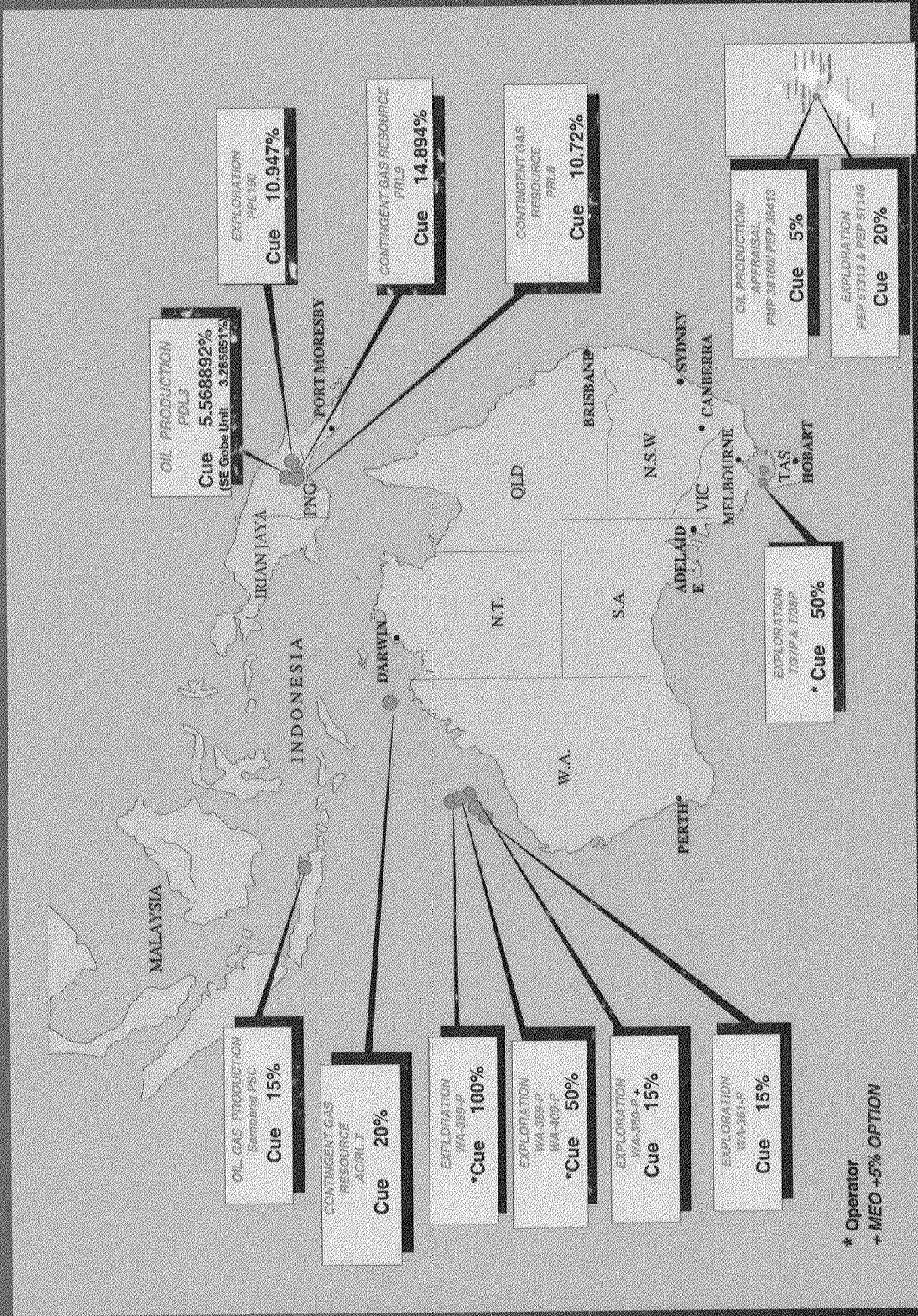
29 years experience, oil & gas  
Joined Cue 2008

... very experienced team



# ASSET LOCATION MAP

Exploration Resources Limited

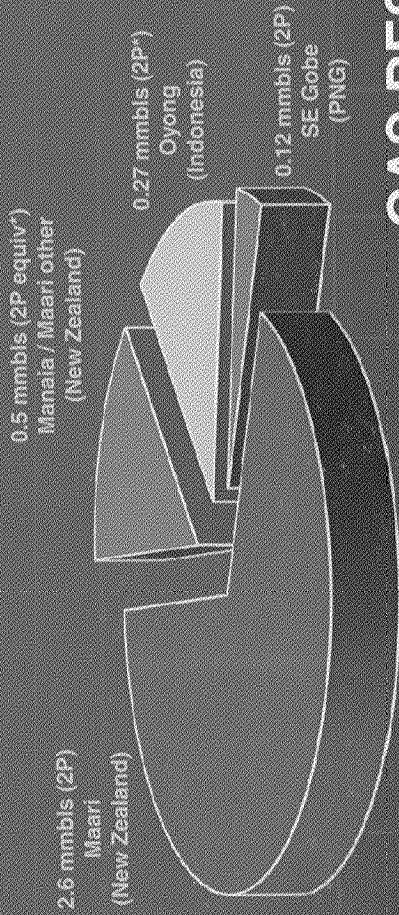


\* Operator + MEO +5% OPTION

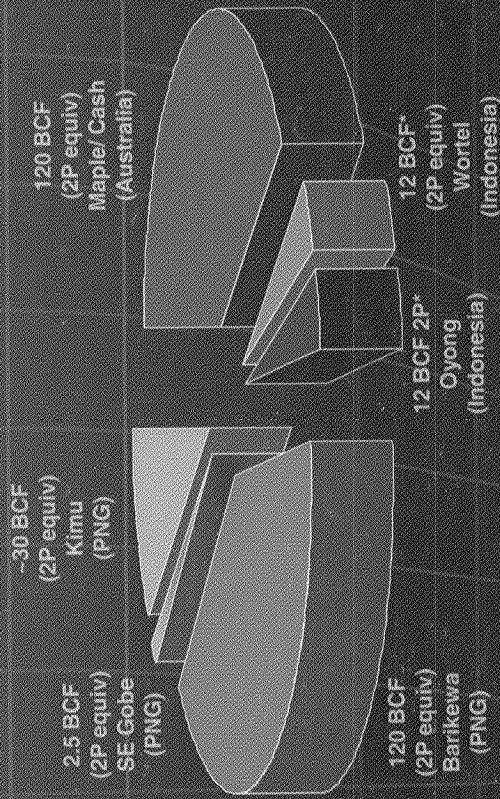


# CUE HYDROCARBON INVENTORY

## OIL RESERVES / RESOURCES



## GAS RESOURCES / RESERVES



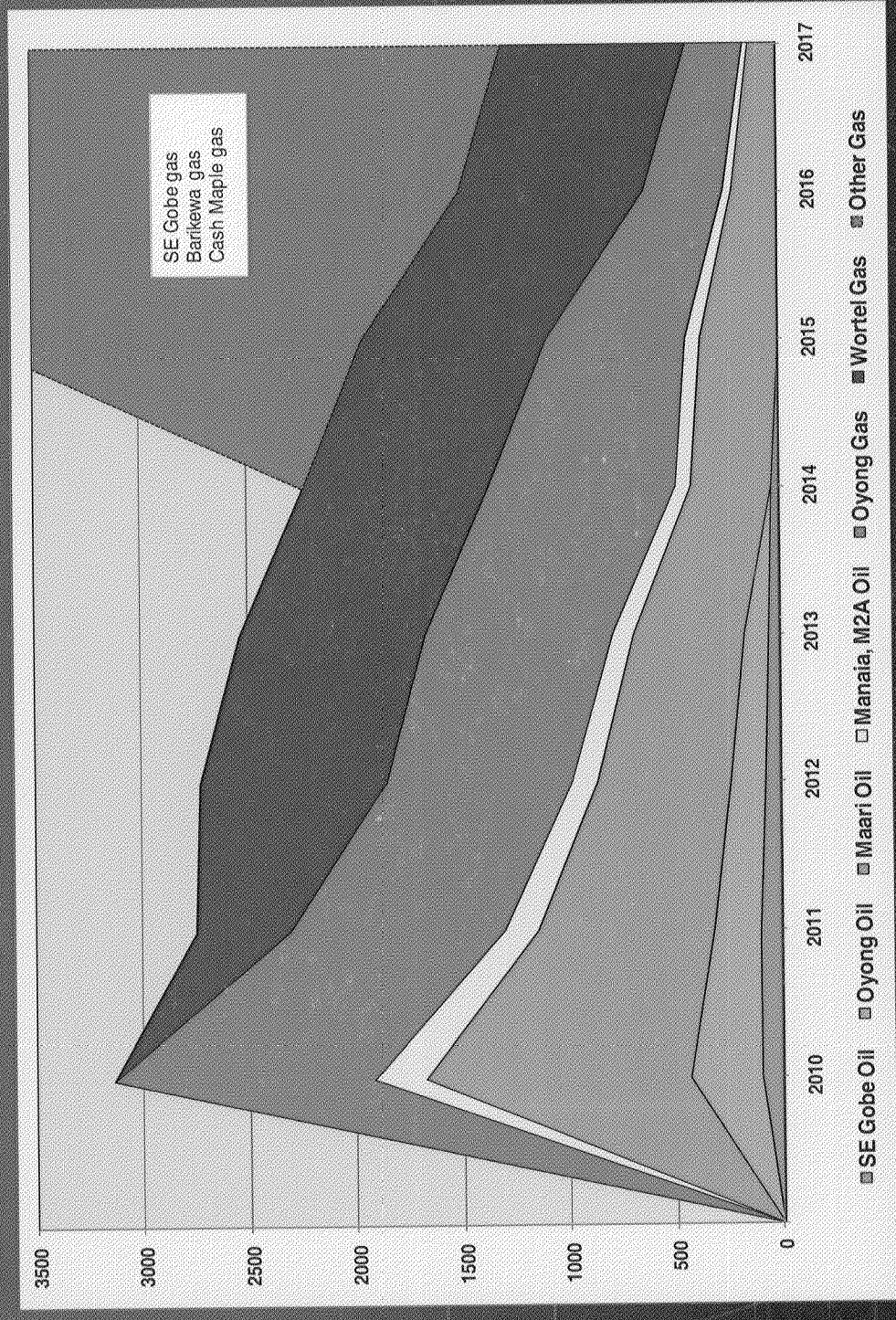
... drives cash flow increase

\* Cue estimate

...large future gas potential



# NET PRODUCTION FORECAST



BOEPD



# GROWTH PLAN

... Australasian & SE Asian Focus

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

1. Indigenous Growth

2. Acquisitions / Mergers

EXPLORATION

APPRAISAL

DEVELOPMENT

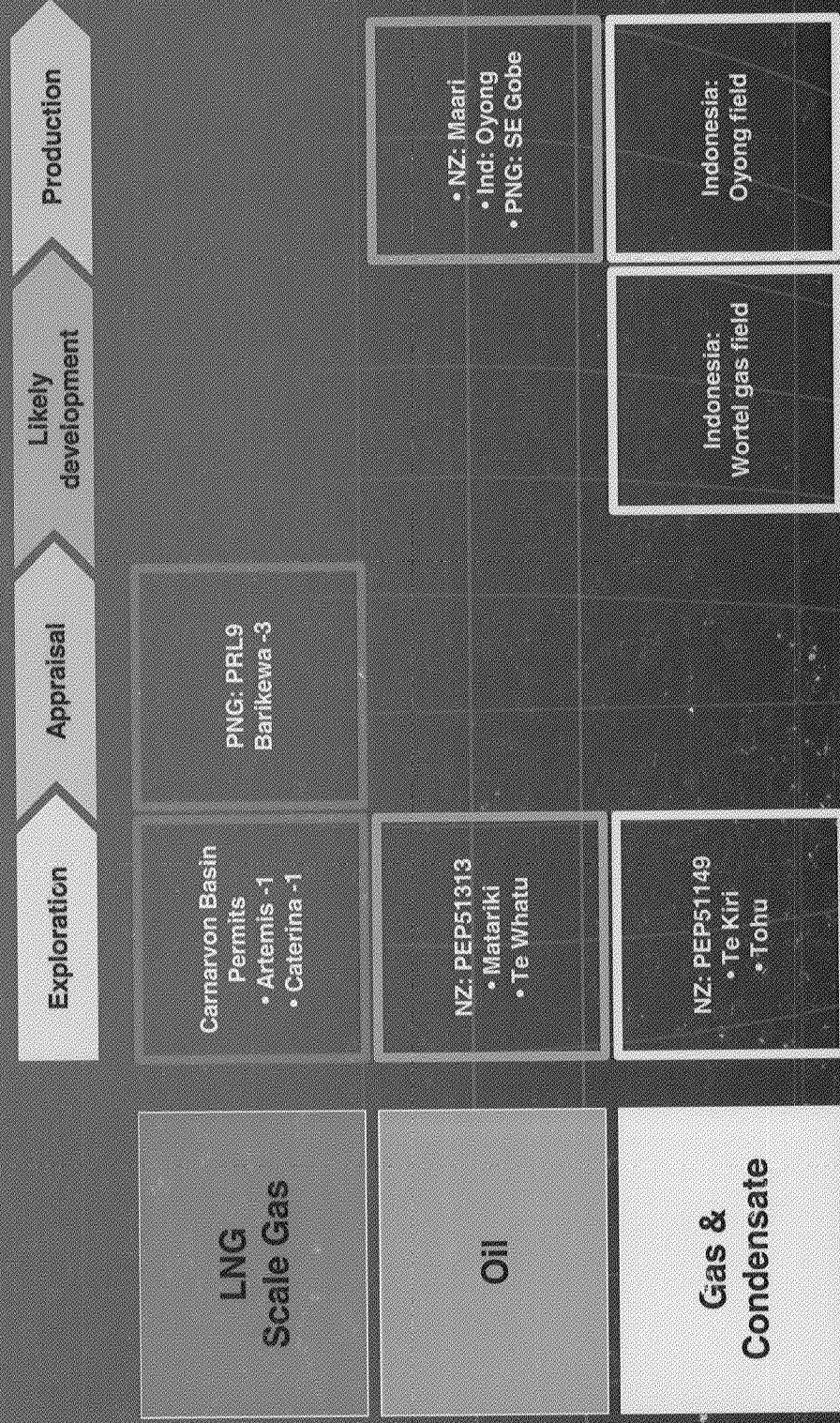
PRODUCTION

... balanced portfolio



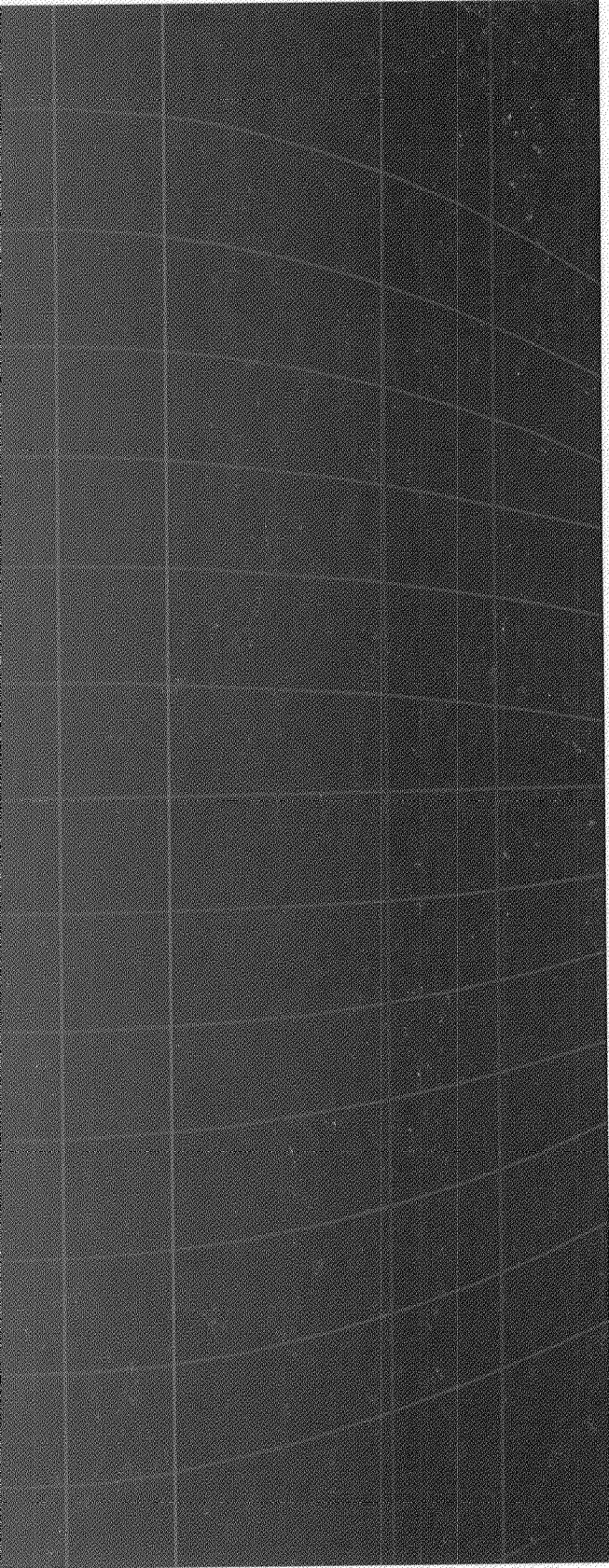
# CUE OPPORTUNITIES FOR GROWTH

© 2011 Energy Research Group



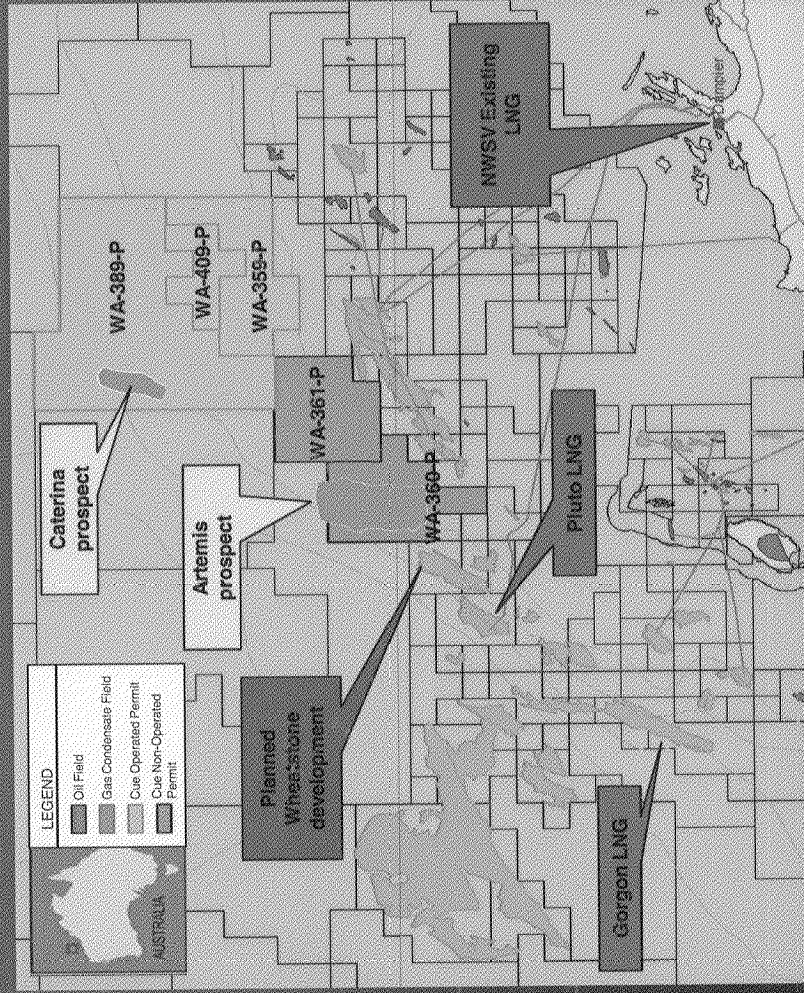


# LNG SCALE GAS PROSPECTS





# CARNARVON BASIN PERMITS

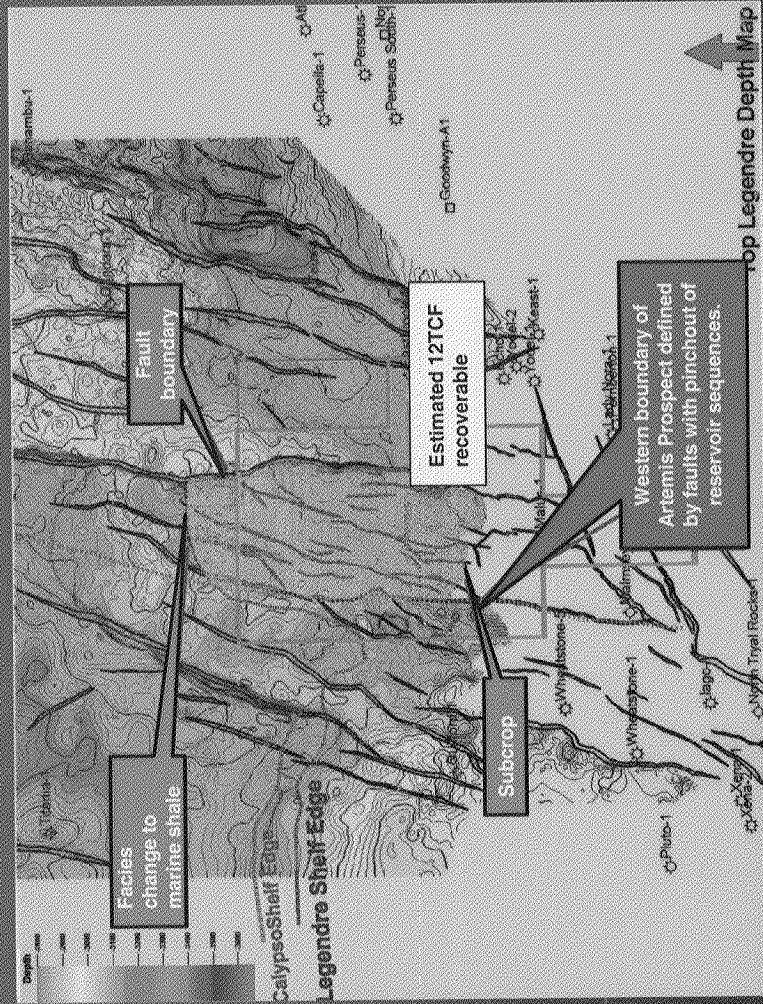


- 5 permits on trend with major discoveries and new developments
- Significant existing and planned LNG processing capacity in the region
  - Possible 3<sup>rd</sup> party access
- **WA-360-P: Artemis -1**
  - Drilling planned in 2010
- **WA-389-P: Caterina -1**
  - Farmout and possible drilling in 2010/2011

... adjacent to LNG developments



# WA-360-P: ARTEMIS PROSPECT



Source: MEO 2009

JV Participants	Participating Interest
Northwest Shelf Exploration Pty Ltd (MEO subsidiary)	70% (Operator) *
Cue Energy Resources Ltd	15%
Rankin Trend Pty Ltd (Moby Oil and Gas subsidiary)	15%
* farming down to 20%	

- Proposed to drill in 3Q, 2010
- MEO progressing farm-in with "major" international petroleum company
- Cue to have 15% free carried interest in the well

Calypso & Legendre Formations	P <sub>90</sub>	P <sub>50</sub>	Mean	P <sub>10</sub>
Potential Gas in Place (TCF)	13.6	19.8	20.2	27.5
Potential recoverable gas (TCF)	8.1	11.8	12.0	16.4
Potential recoverable condensate (MMbbls)	90	139	144	206



# WA-389-P: PROSPECTS and LEADS



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

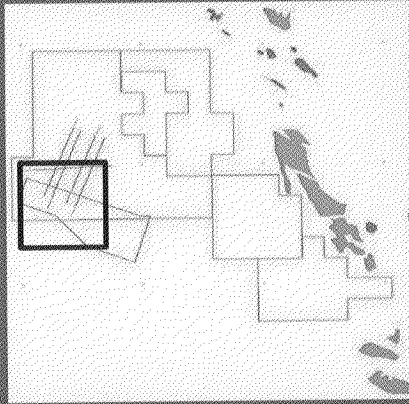
(primary Top Mungaroo objective only)

- **Caterina prospect**
  - Strong amplitude, AVO response
  - Inversion study predicts 80% chance of gas
  - Significant upside, P<sub>50</sub> gas in place for all objectives is 10.7 TCF
- Cue currently seeking to farmout and proposing to drill 2010/2011

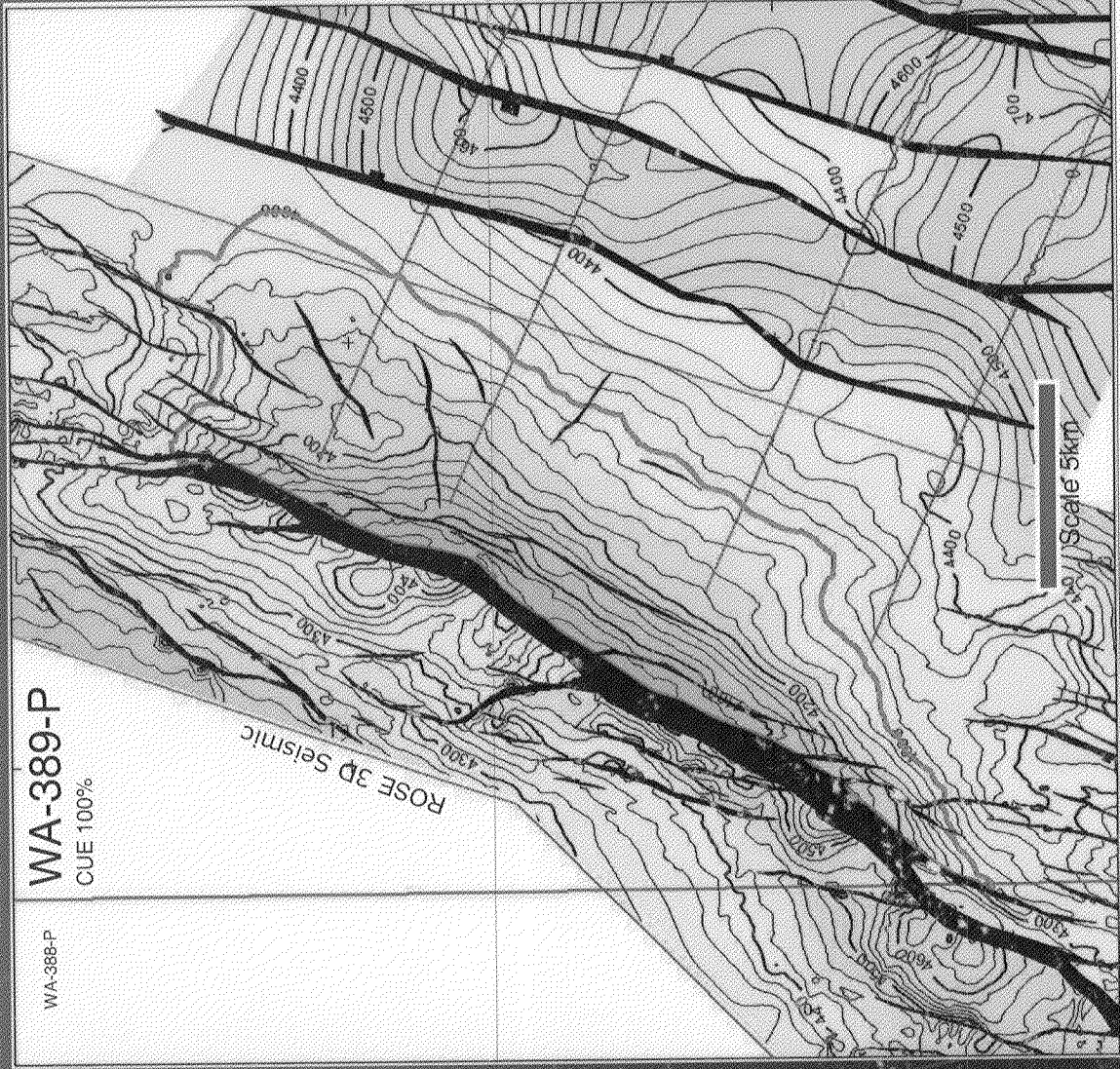
... potential to supply an LNG development



# WA-389-P: Caterina Prospect



## Near Top Mungaroo - Depth Map



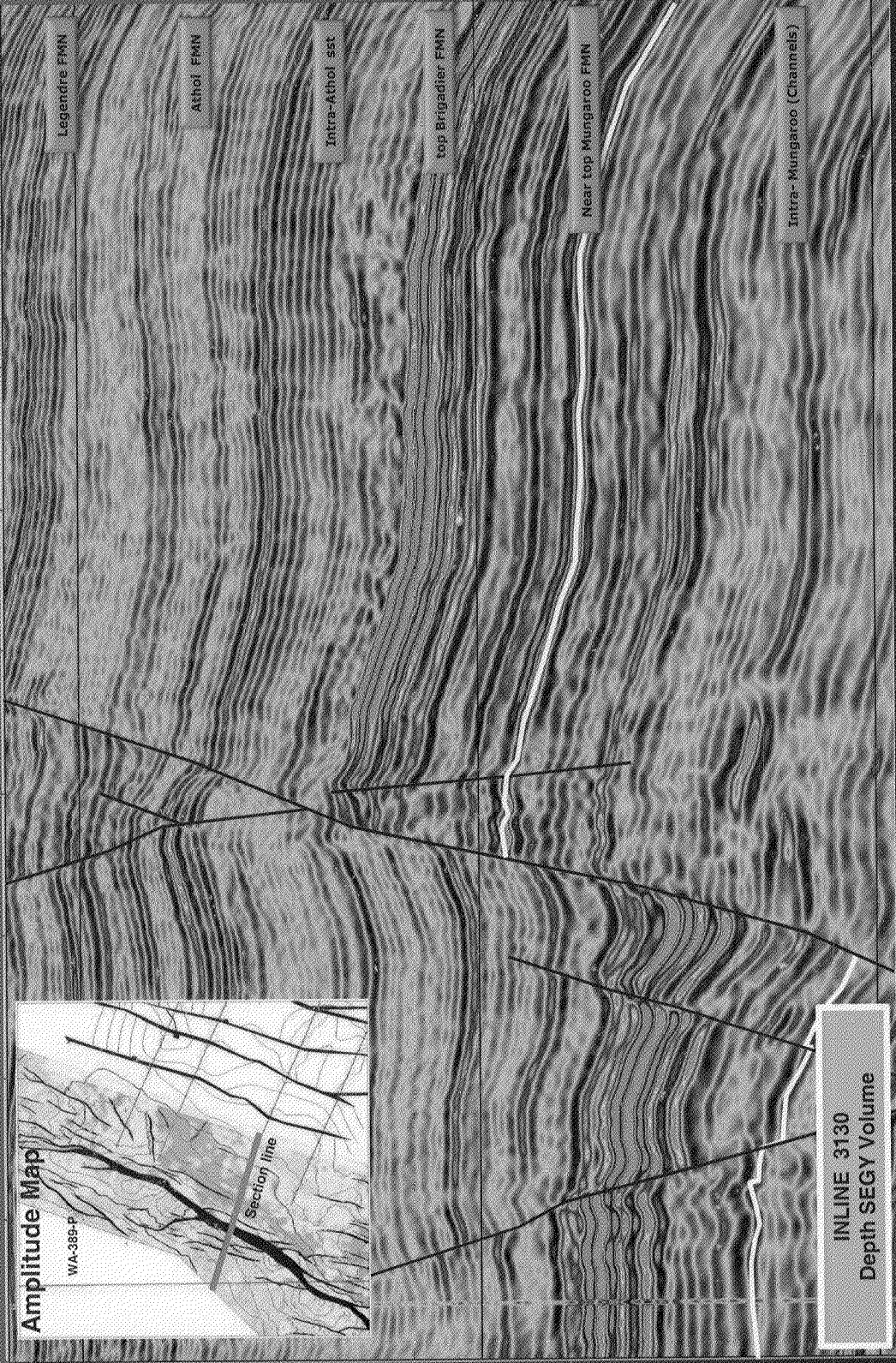
4300mSS closing contour

- $P_{50}$  GIIP @ Top Mungaroo = 4 Tcf
- Significant upside –  $P_{50}$  GIIP for all objectives ~ 10.7 Tcf



# WA-389-P: Caterina Prospect

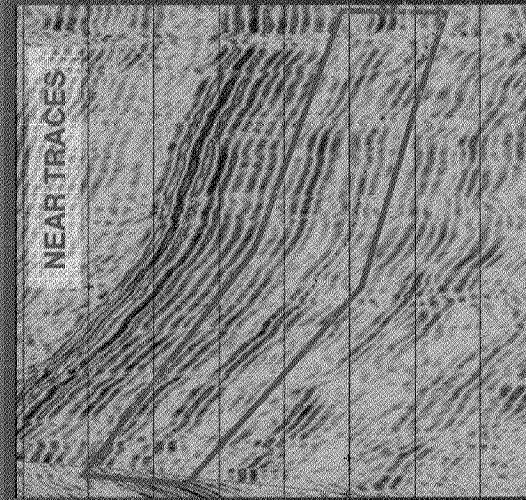
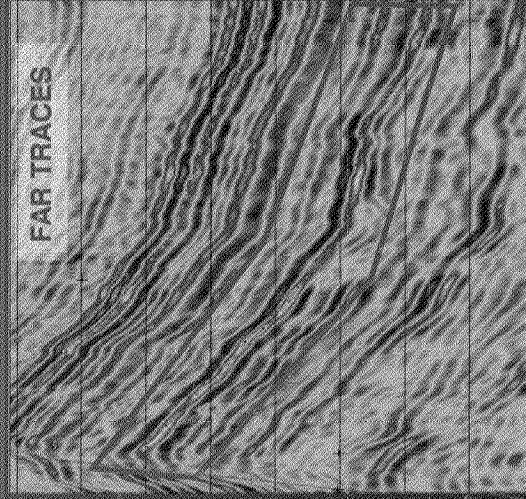
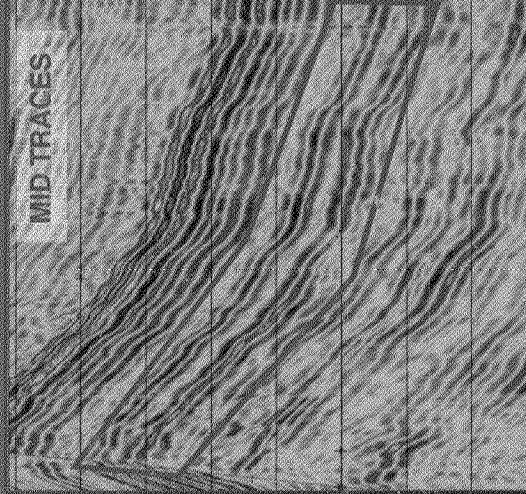
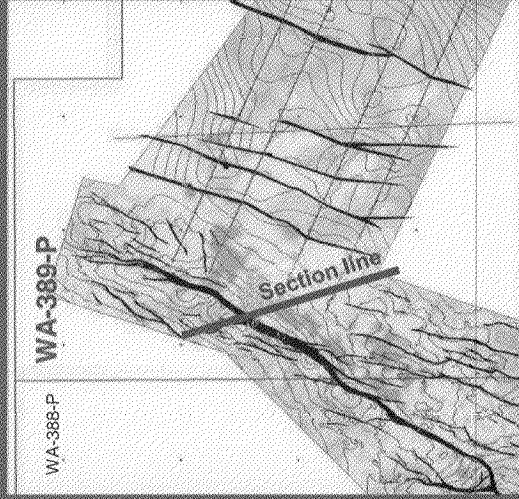
Geological Interpretation





# WA-389-P: Caterina Prospect Amplitude Variation with Offset

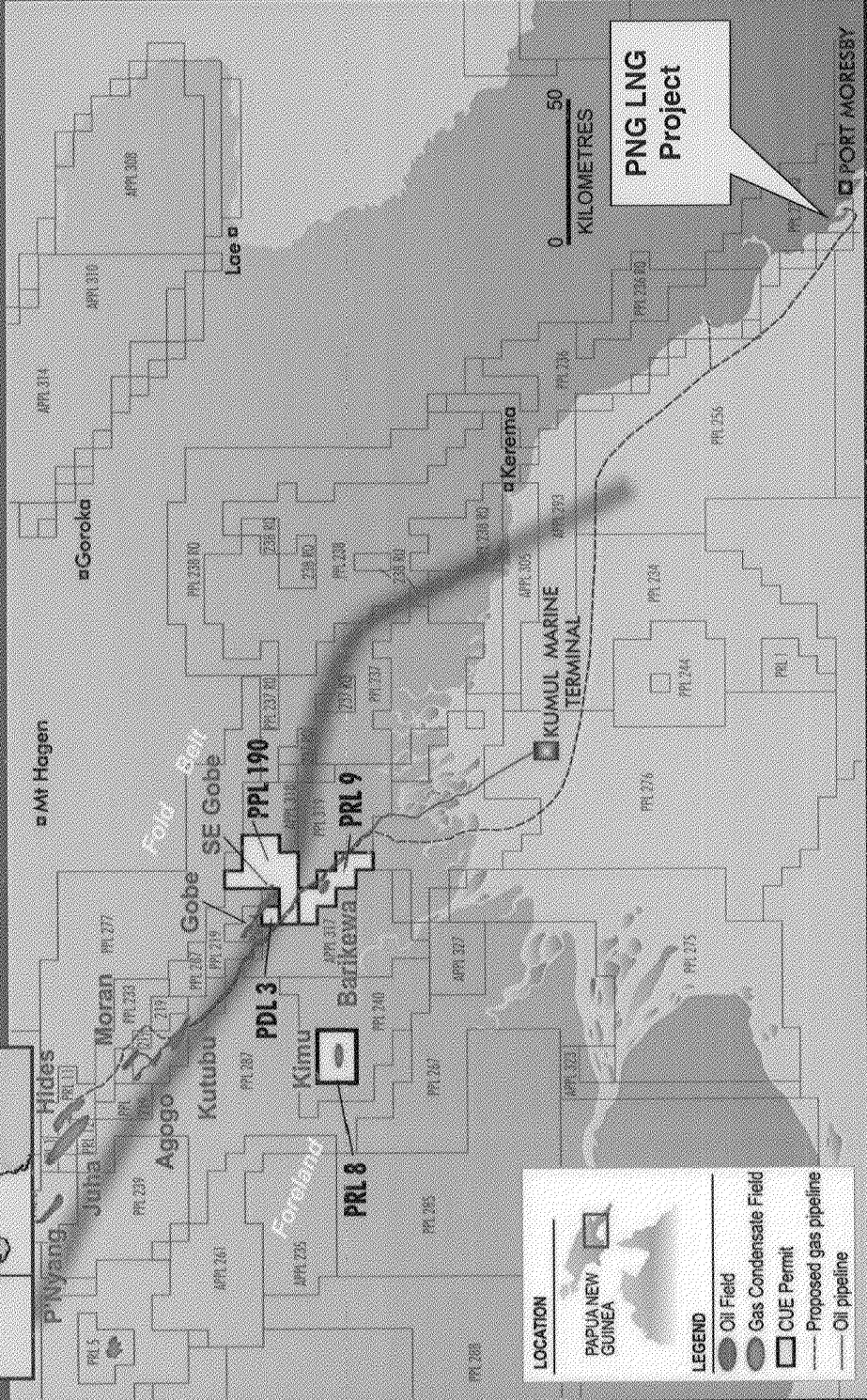
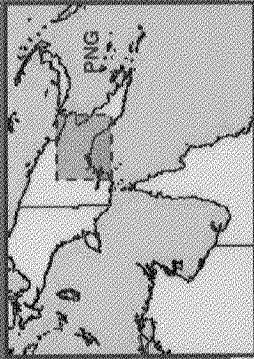
## Near Top Mungaroo Amplitude Map





# PAPUA NEW GUINEA

Case Study Resources Limited



**PNG LNG Project**

**LOCATION**

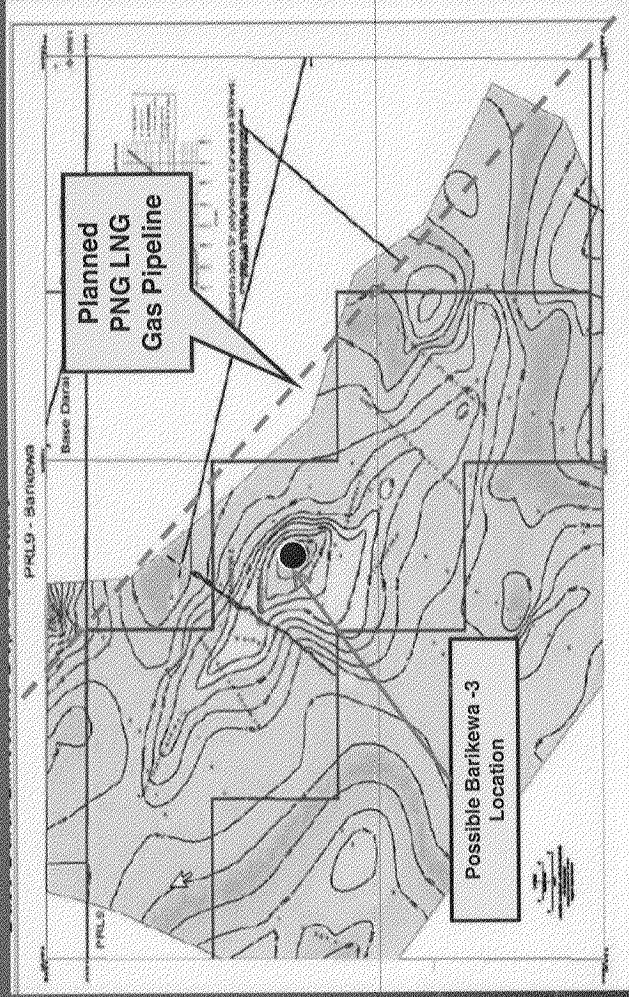
PAPUA NEW GUINEA

**LEGEND**

- Oil Field
- Gas Condensate Field
- CUE Permit
- Proposed gas pipeline
- Oil pipeline



# PRL9 - Barikewa Gas Field



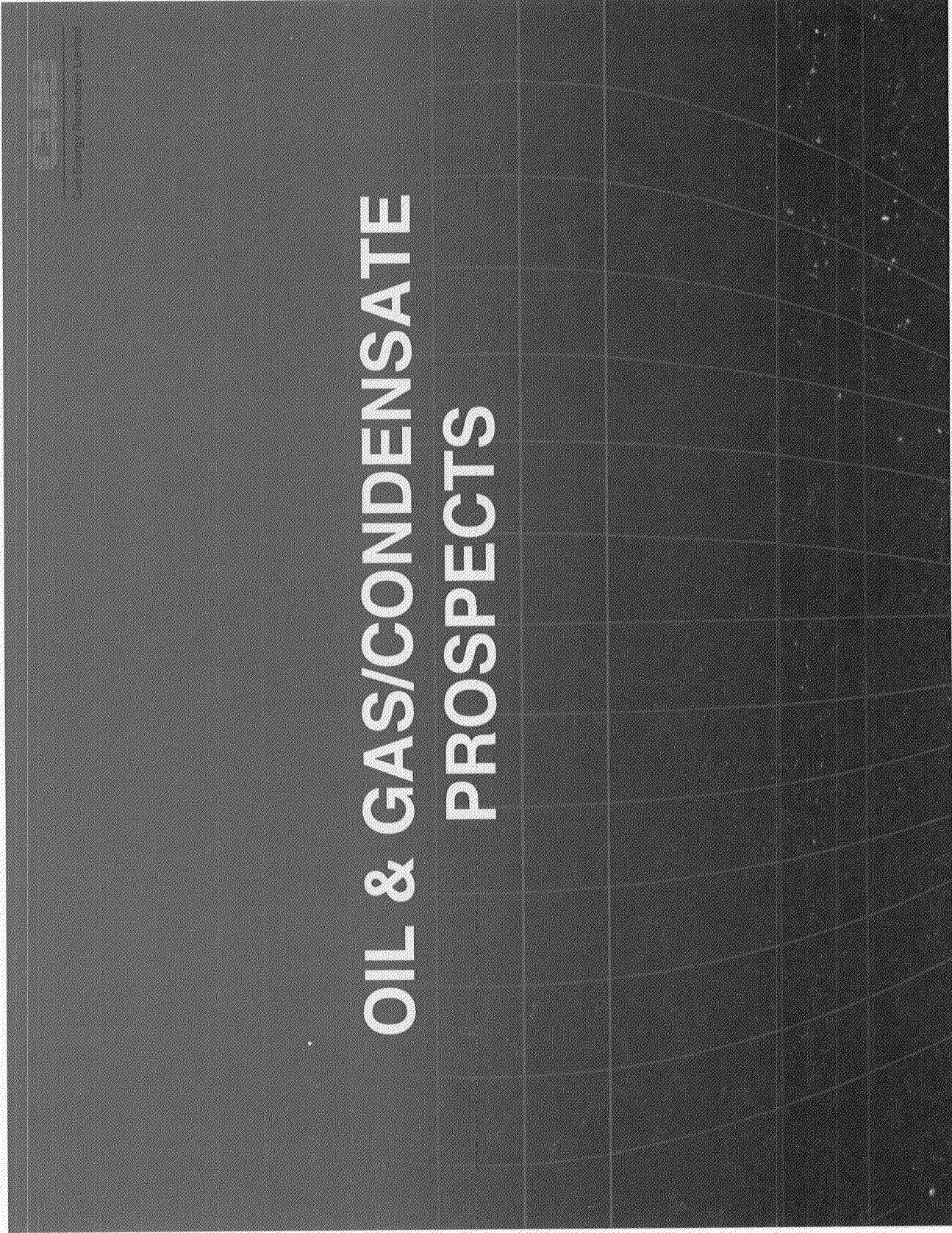
- Barikewa is a potentially large resource
  - Mean – 1.5 Tcf
  - P<sub>10</sub> – 2.6 Tcf (Source - Oil Search)
- Recently acquired 60 km 2D seismic data over field
- Planning to drill Barikewa-3 appraisal well in Q1/Q2 2011

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



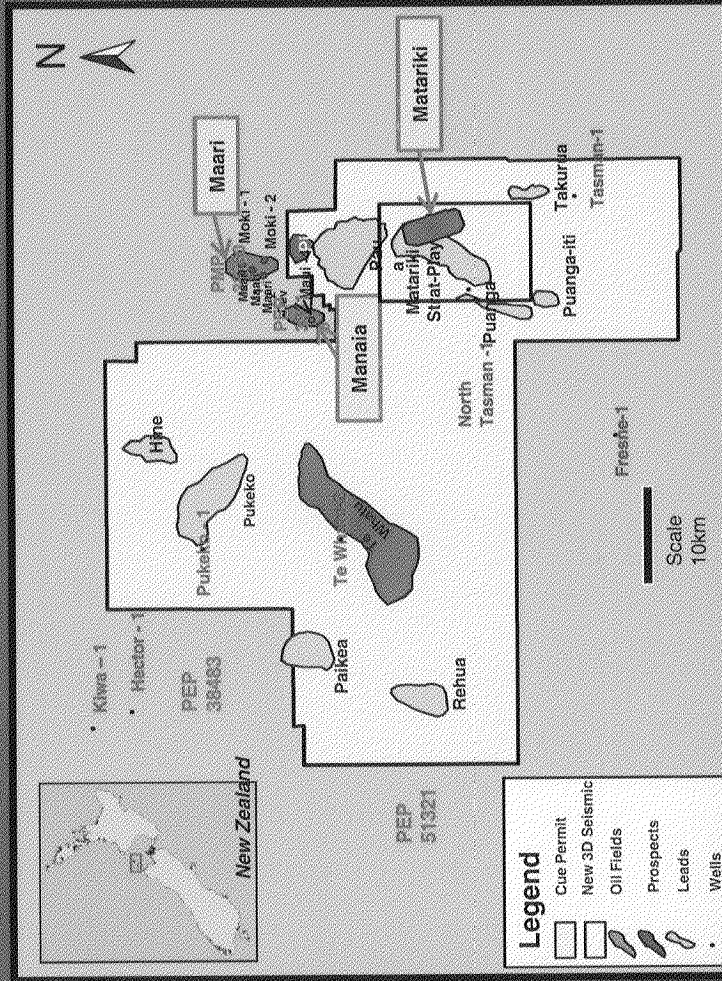
# OIL & GAS/CONDENSATE PROSPECTS





# PEP 51313 Permit

Oil & Gas Energy Resources Limited



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

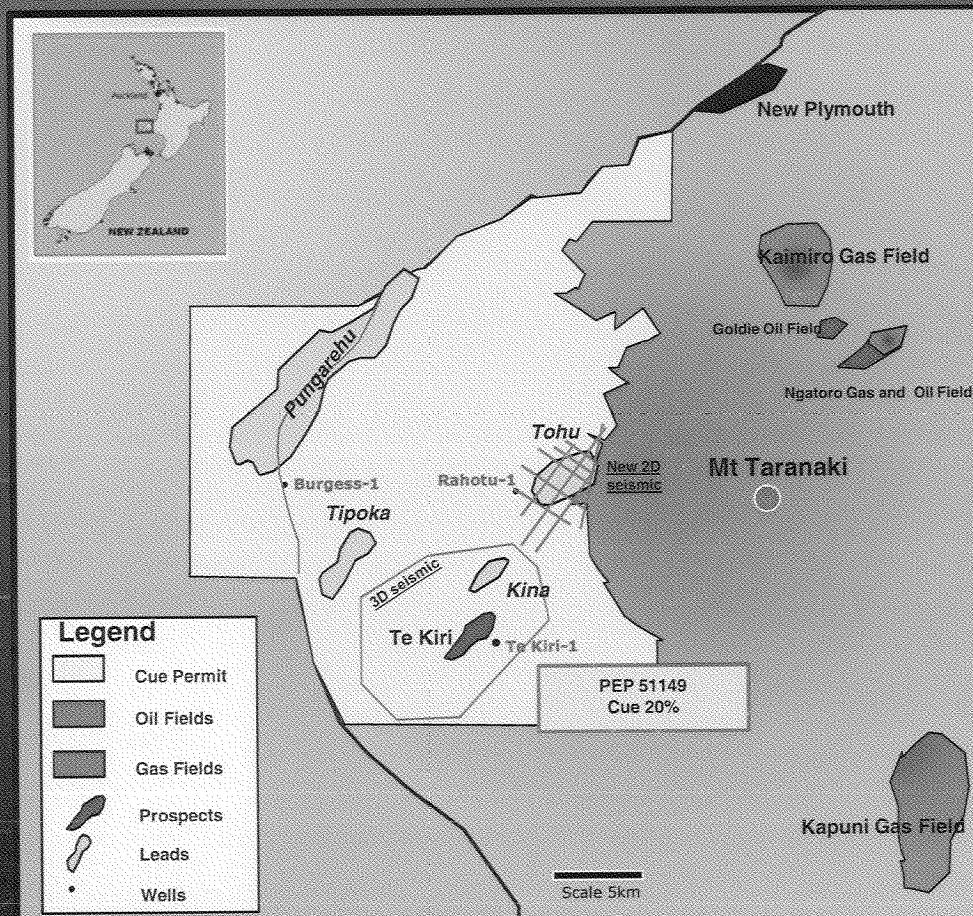
- Matariki 3D acquisition in 2Q, 2010
- Te Whatu 2D acquisition in early 2011

Source: Todd Petroleum 2009

	Oil in Place Mean (MMstb)	Oil Resource Mean (MMstb)	Solution Gas Mean (BCF)
Matariki structural	366	115	38
Matariki stratigraphic	366	116	140
Pike structural	81	25	19
Te Whatu structural	302	97	29
Pukeko and Paikea	194	63	19



# PEP 51149 Permit



Source: Todd Petroleum 2009

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

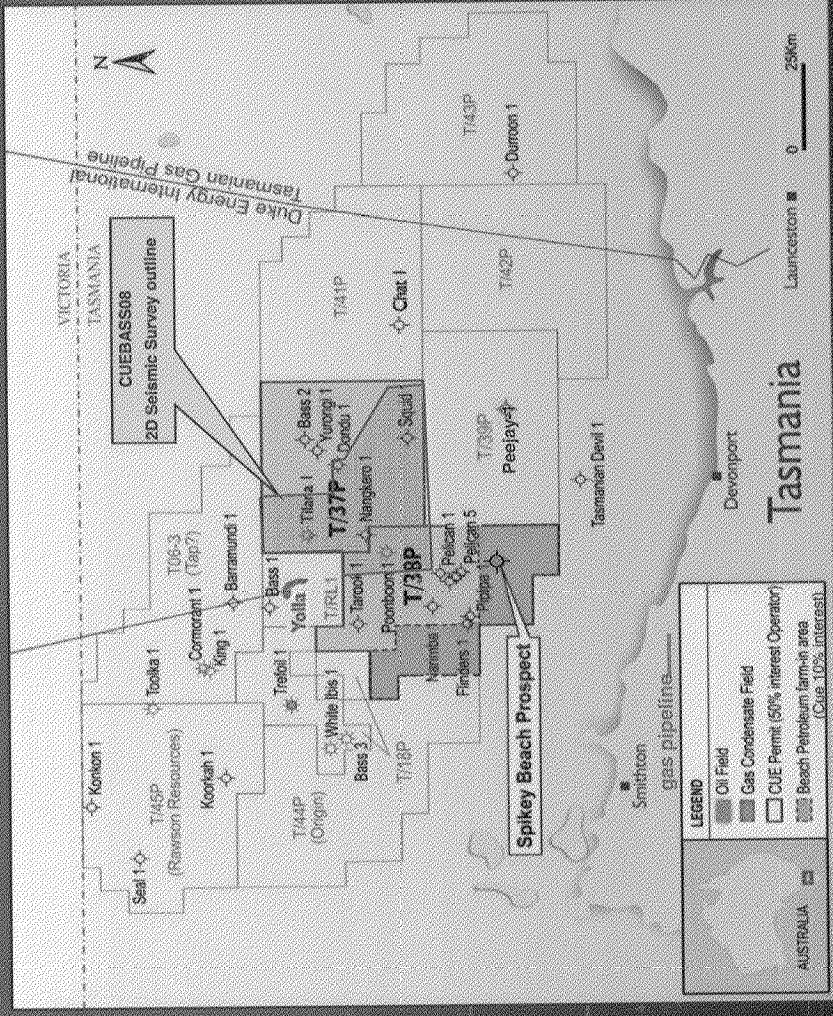
• Drilling decision on Te Kiri in 3Q, 2010

	Mean GIP (Bcf)	Mean Rec. Res. (Bcf)	Mean Cond. Res. (MMbbls)
Te Kiri prospect	272	168	5.6
Tohu lead	401	252	8.5
Pangarehu lead	1400	740	26



# T/37P + T/38P BASS BASIN PERMITS

JV Participants	Participating Interest
Cue Energy Resources Ltd	50% (Operator) *
Exoil Limited	50% *
* 10% interest on Spikey Beach Block, Beach Energy Limited 80%	



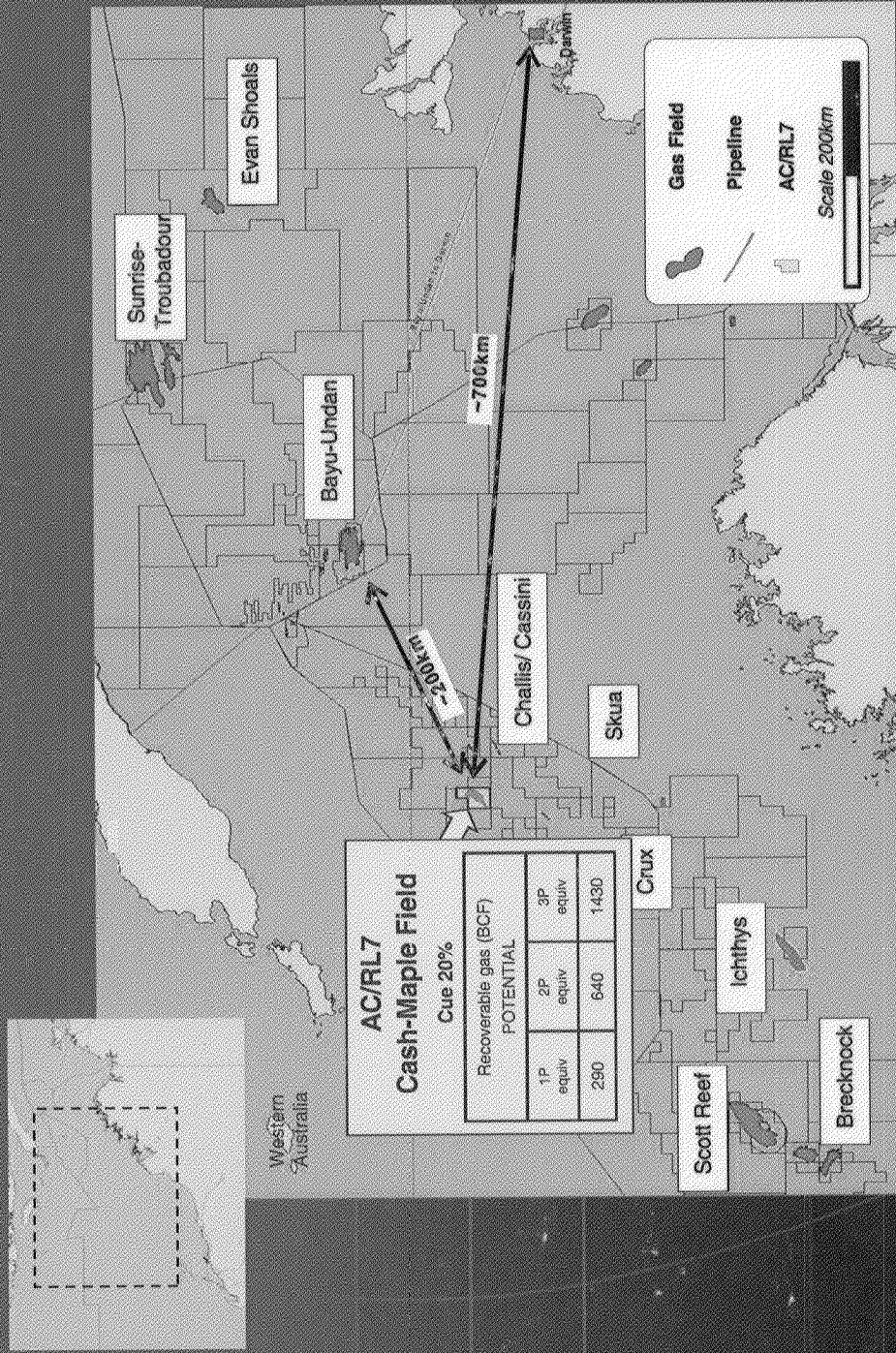
• Recent industry success reported at Trefoil and Rockhopper

- NW Nangkero prospect
  - Potential mean GIIP: 372 BCF
  - 20km SE of Yolla field
- Cue seeking to farmout

... focus of renewed industry interest



# AC/RL7 ASHMORE CARTIER



... future production potential

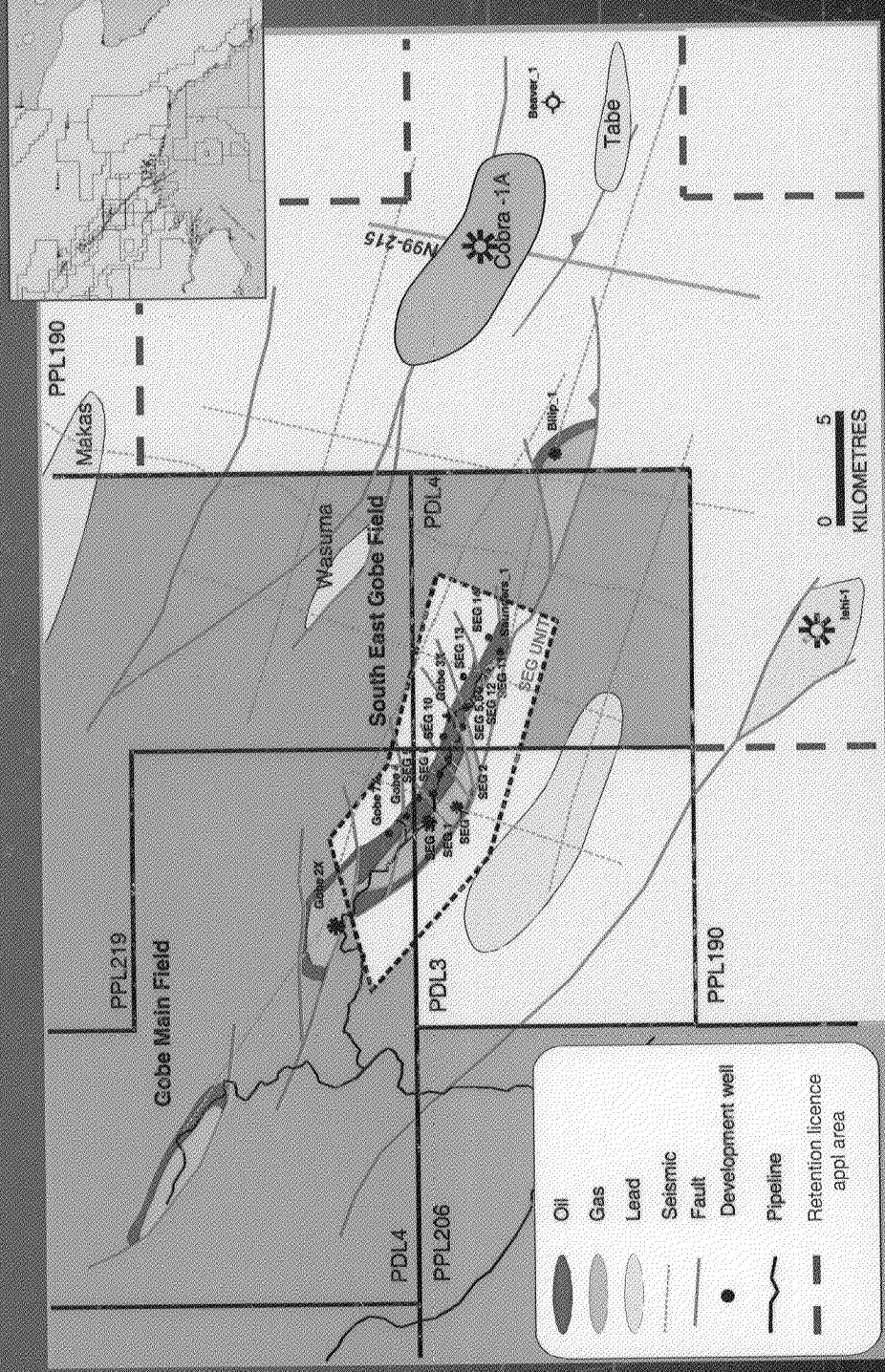


# PRODUCTION UPDATES



PAPUA NEW GUINEA

# SOUTH EAST GOBE FIELD

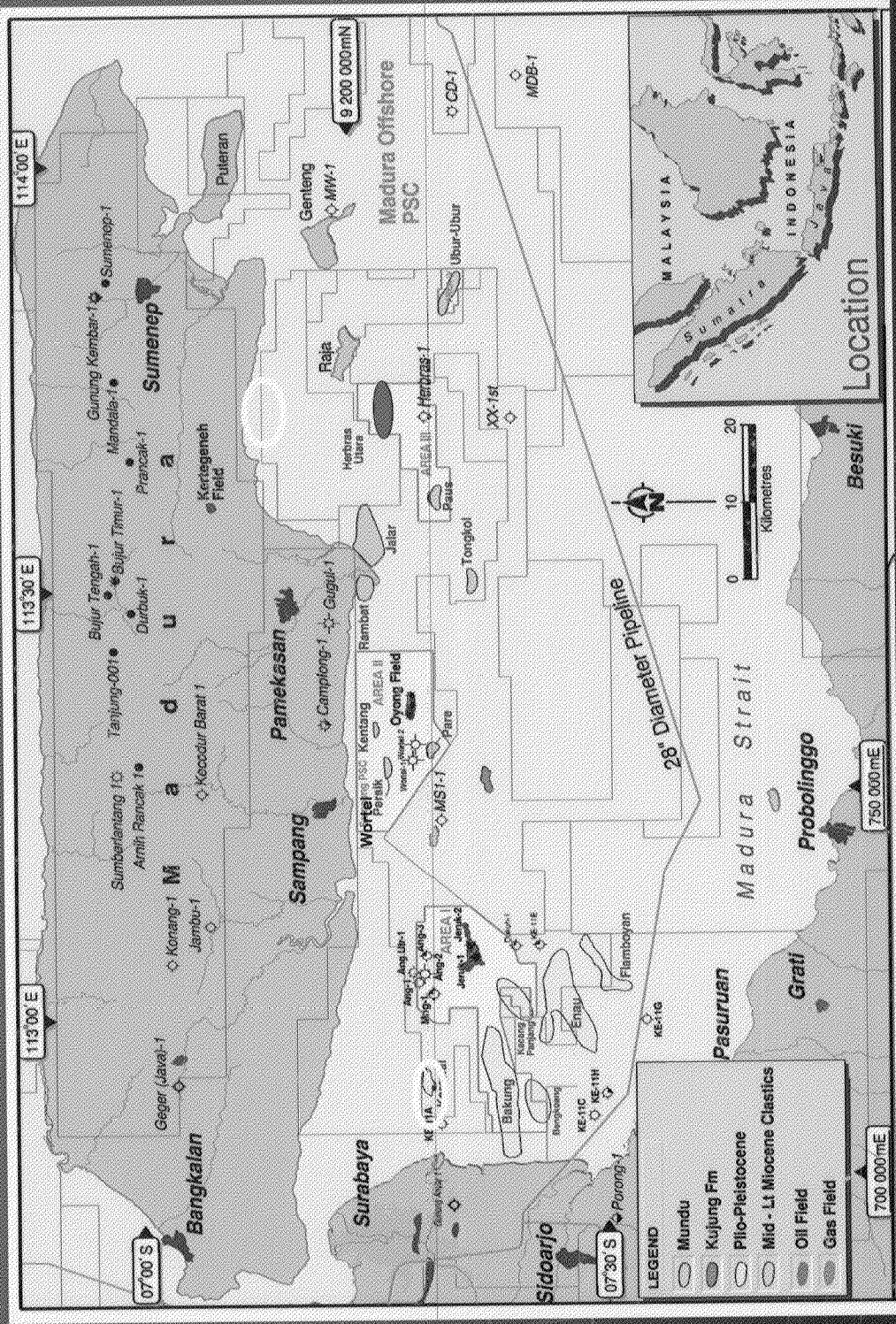


.... provides base income



# SAMPANG PSC – INDONESIA

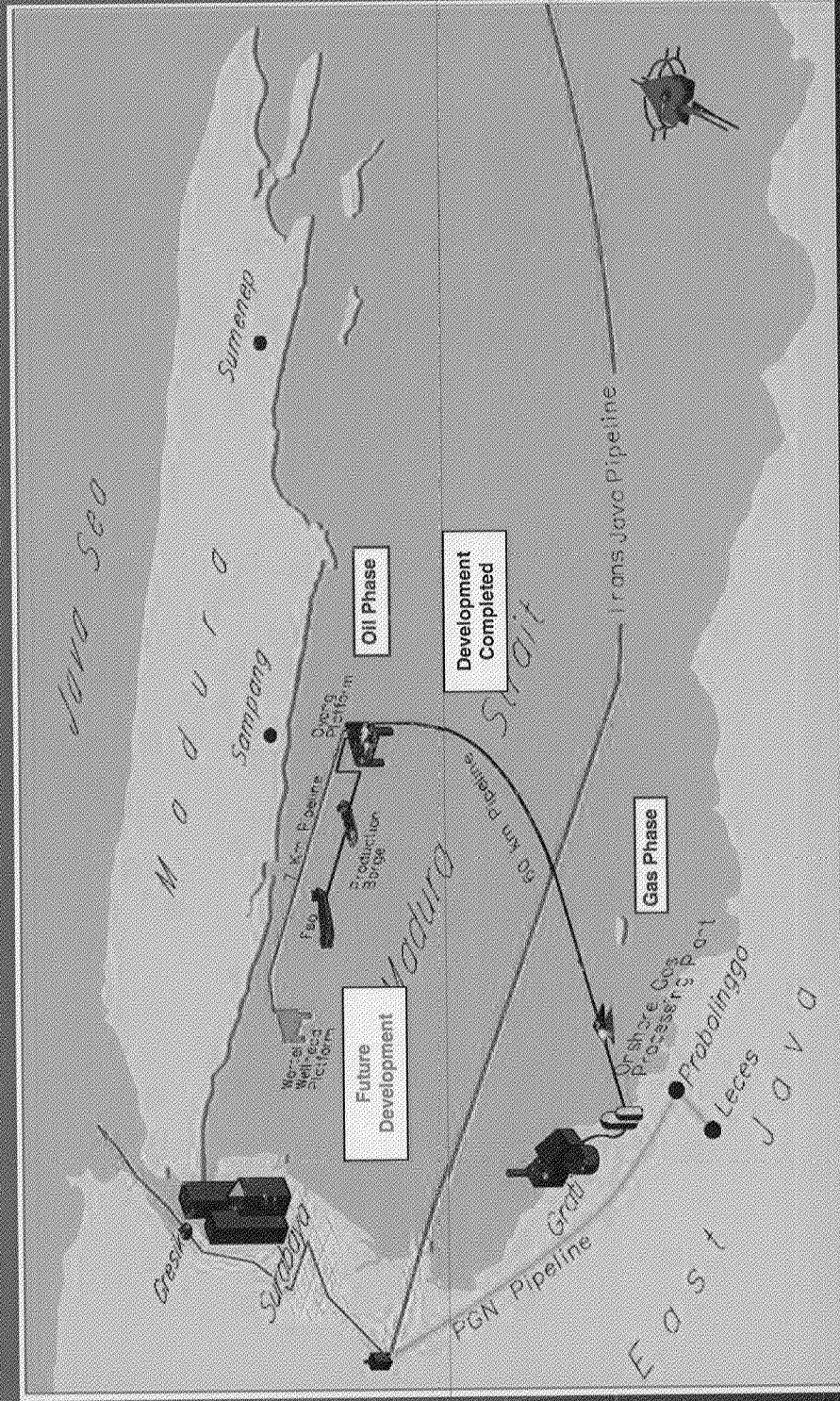
Oil Energy Reservoirs Division



Source Santos Ltd



# DEVELOPMENT CONCEPT

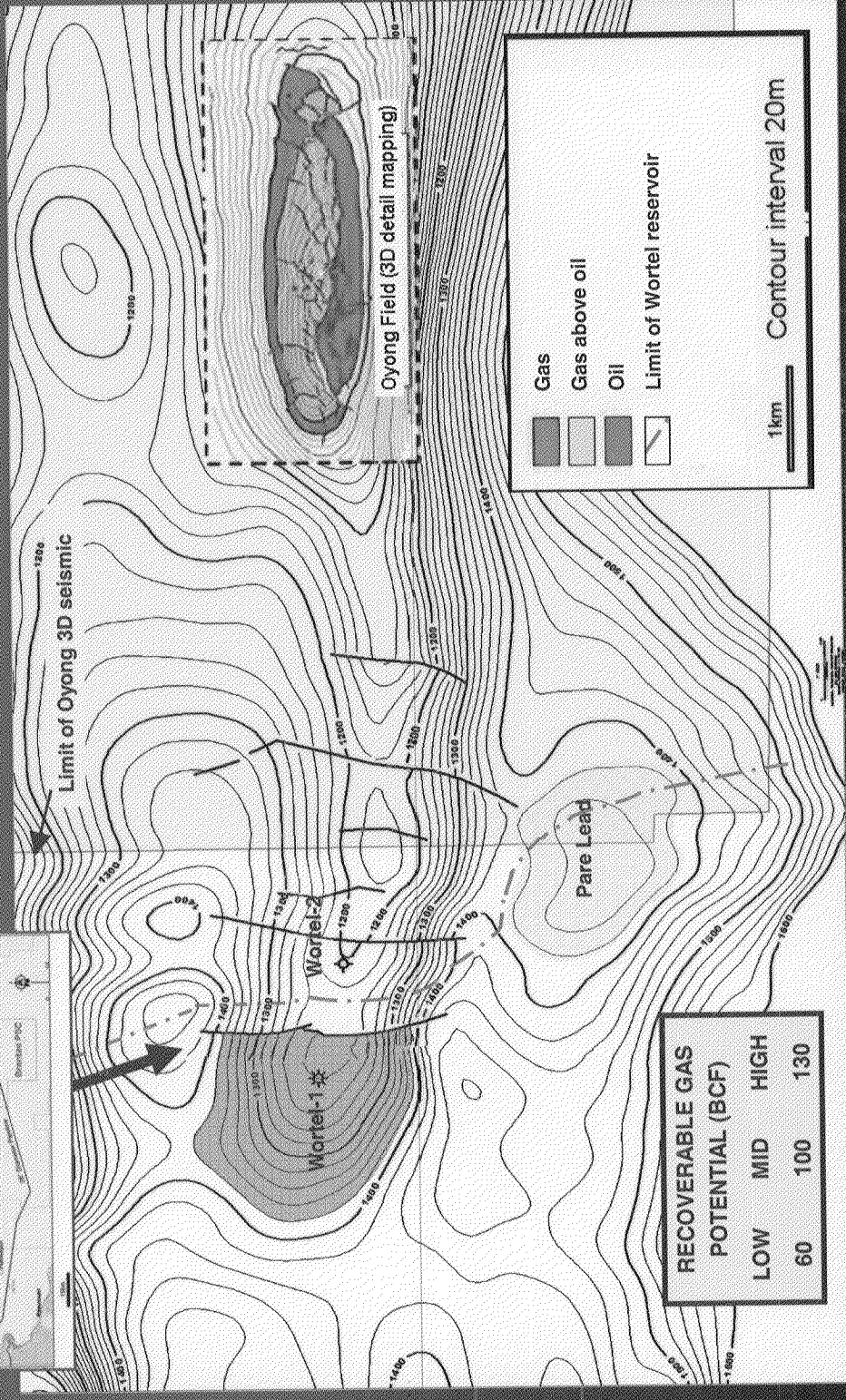
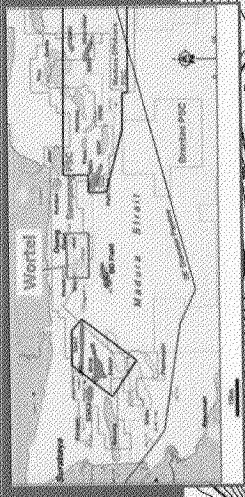


Source: Santos Ltd

... three stage development



# WORTEL GAS DISCOVERY



RECOVERABLE GAS POTENTIAL (BCF)			
LOW	MID	HIGH	
60	100	130	

Depth Map

... tie to Oyong



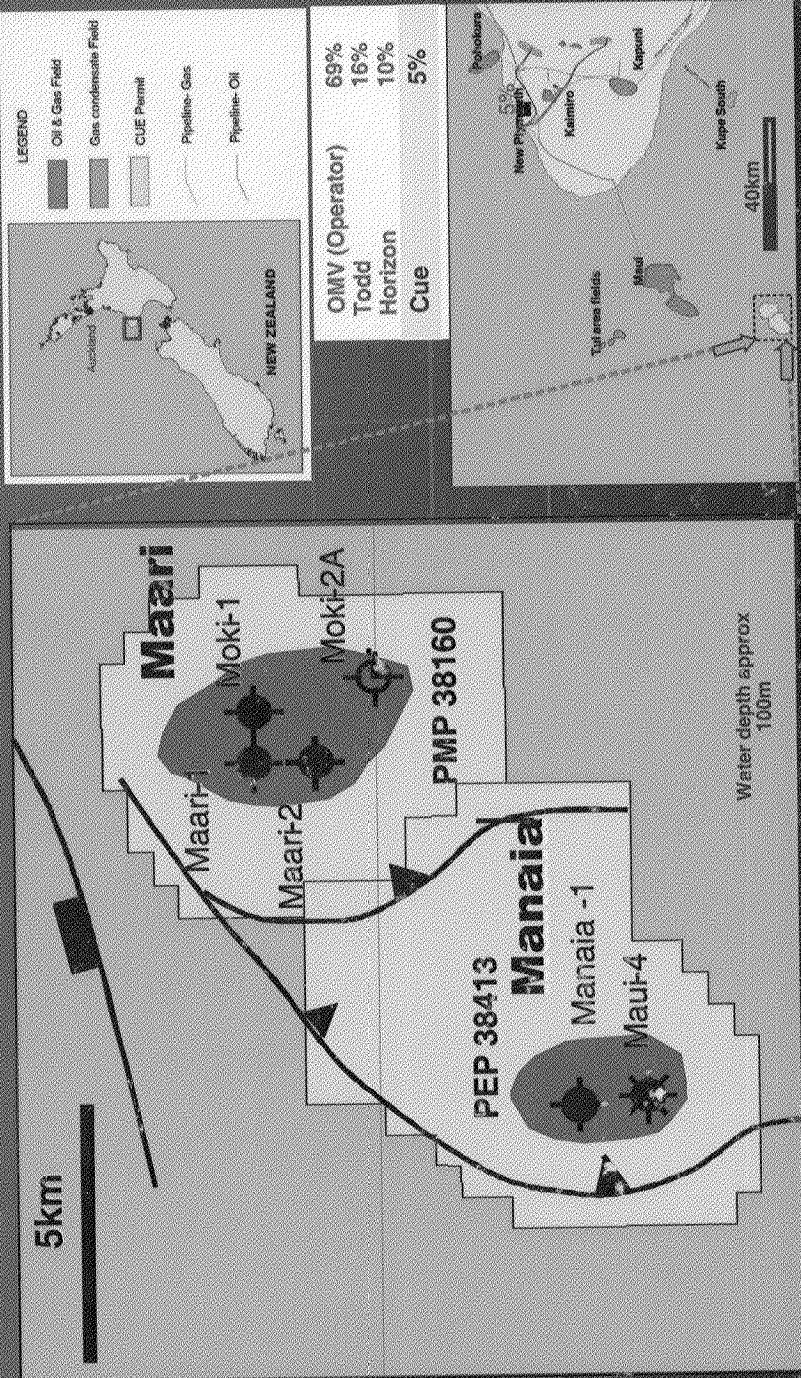
## WORTEL GAS DISCOVERY

- 140 metre gas column above gas/water contact
- Reservoir younger than at Oyong
- Tie back to Oyong
- Plan of development submitted to government
- First gas 3Q 2011
- Estimated CAPEX US\$113 million
- Cue share US\$17 million



# NEW ZEALAND MAARI OIL FIELD

Oil & Gas Development Licence



... upside potential in Maari & Manaia



# MAARI DEVELOPMENT SCHEME

Oil Energy Resources Limited

Wellhead Platform



Production and water injection wells

Subsea Production, Test, Water Injection, and Umbilical

Anchor chains

Floating Production Storage Offloading (FPSO)



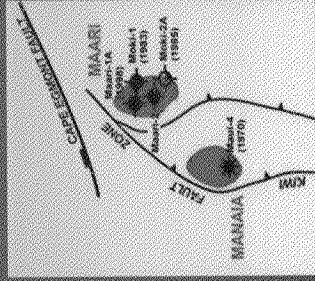
Source OIMV New Zealand

... development completed



# MAARI OIL DEVELOPMENT

- Platform, FPSO installed, Development drilling completed
- First oil 1Q 2009
- Initial rate ~ 35,000 bopd
- Cue share ~ 1,750 bopd



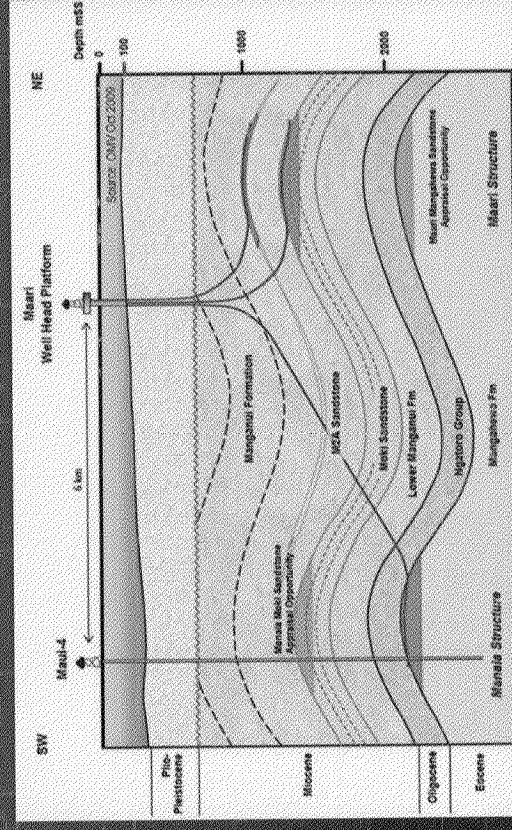
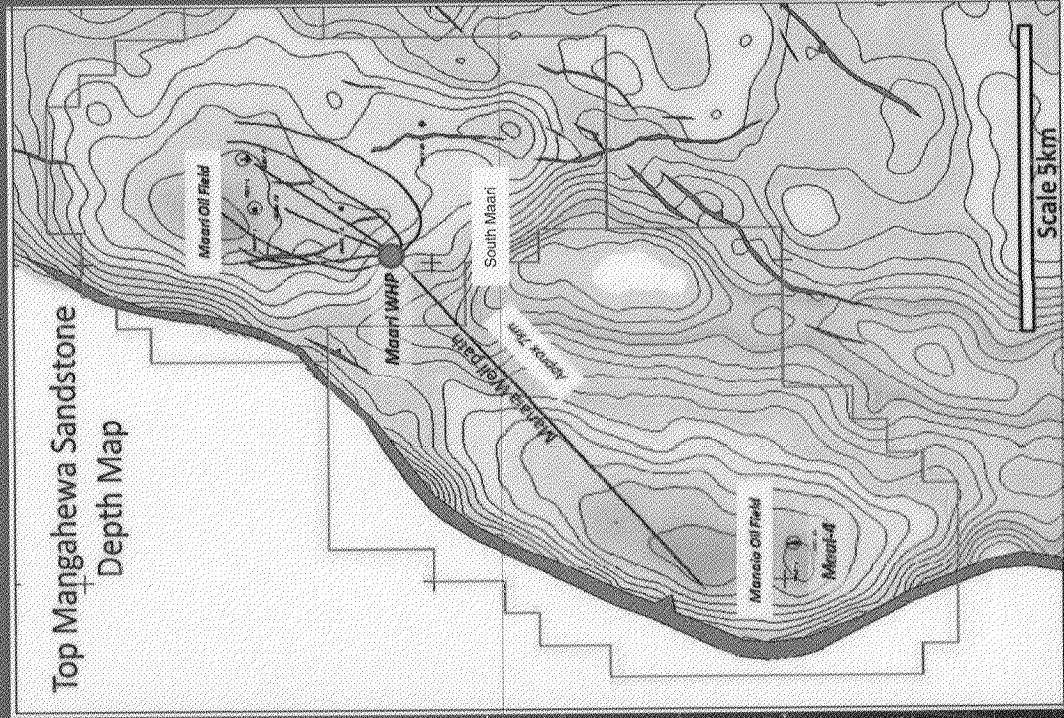
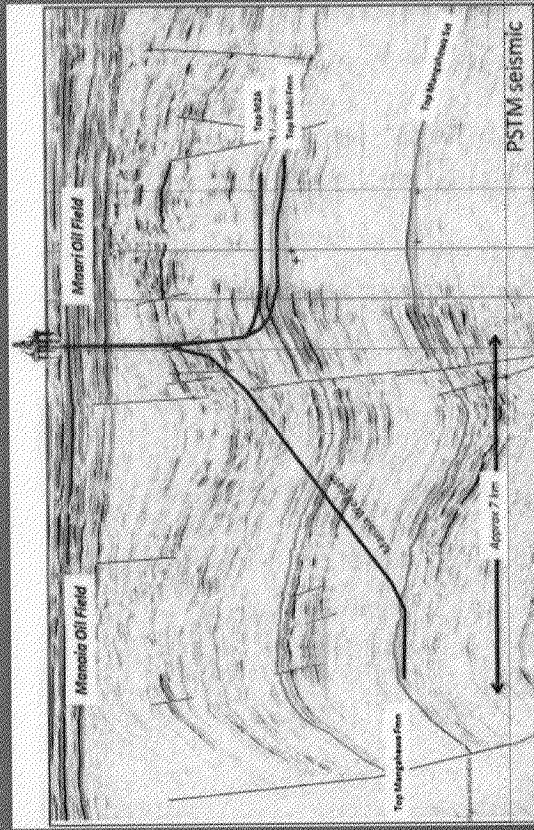
- P<sub>50</sub> oil reserves ~ 52 million barrels
- Cue share ~ 2.6 million barrels (area upside ~ 20+ mmbbls)

- Capital cost ~ US\$660 million gross
- Cue share ~ US\$33 million
- Project loan facility US\$20 million

... substantial oil production increase



# Maari and Manaia oilfields





# SUMMARY

## WHY INVEST IN CUE

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



**IT'S ALL ABOUT PERFORMANCE**