



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 : 8 November 2007

PAGES (including this page):28

FROM : Andrew Knox

RE : **CEO Presentation, Annual General Meeting 8 November 2007**

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

**CEO PRESENTATION
ANNUAL GENERAL MEETING
8 NOVEMBER 2007**

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	38,054,217	6.06%
3 Octanex NL	36,380,140	5.79%
4 HSBC Custody Nominees	35,622,732	5.67%
5 Todd Tasman Oil Ltd	21,600,000	3.44%
6 ANZ Nominees Limited	17,478,535	2.78%
7 Berne No 132 Nominees Pty Ltd	12,559,997	2.00%
8 Portfolio Securities Pty Ltd	10,737,130	1.71%
9 CIMB-GK Securities Pte Ltd	8,666,316	1.38%
10 JP Morgan Nominees Australia Limited	6,612,797	1.05%
11 Ernest Geoffrey Albers	6,383,020	1.02%
12 Bronwyn Beder & Coliin MacEwan	6,000,000	0.96%
13 National Nominees Limited	3,856,400	0.53%
14 Trust Company of Australia Ltd	3,230,000	0.51%
15 SCFI Pty Ltd	2,760,000	0.44%
16 Citicorp Nominees Pty Limited	2,545,967	0.41%
17 Custodial Services Ltd c/- ABN-Amro Craigs	2,426,465	0.39%
18 BRC Australia Pty Ltd	2,260,000	0.36%
19 Richard Tweedie	2,163,704	0.36%
20 Mirek Haas Pty Ltd	2,050,000	0.33%

Australian Registered Company

Shareholders	5,600
Listings	Australia/PNG
Ordinary Shares	628.2 Million
Top 20 Shareholders	359.2 Million (57%)

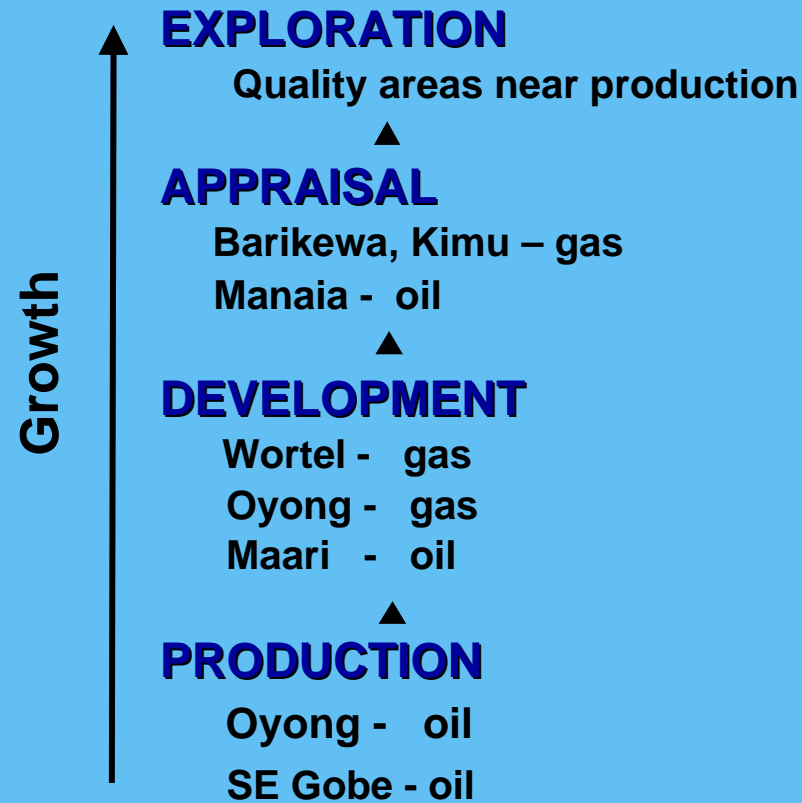
Top 2 Shareholders

Todd Petroleum	25%
Singapore Petroleum	10%
Market Capitalisation @ A0.24 cents	A\$150 Million
Cash at 31 Oct 2007	A\$7.56 Million
Project Loan Facility	US\$20 Million
Employees	6

CORPORATE PLAN

... Australasian & SE Asian Focus

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

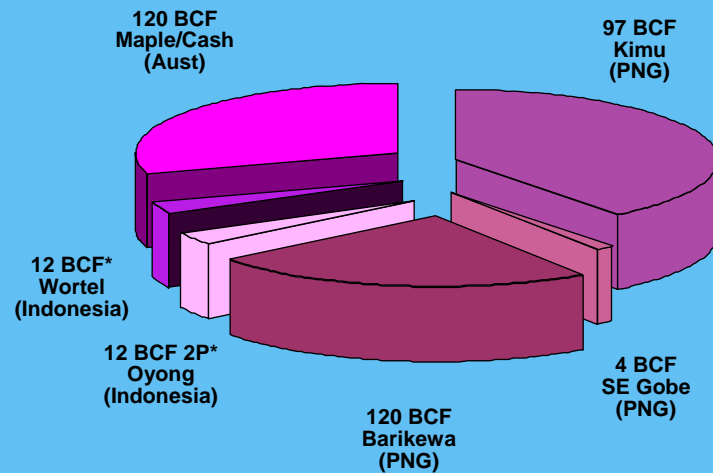


... balanced portfolio

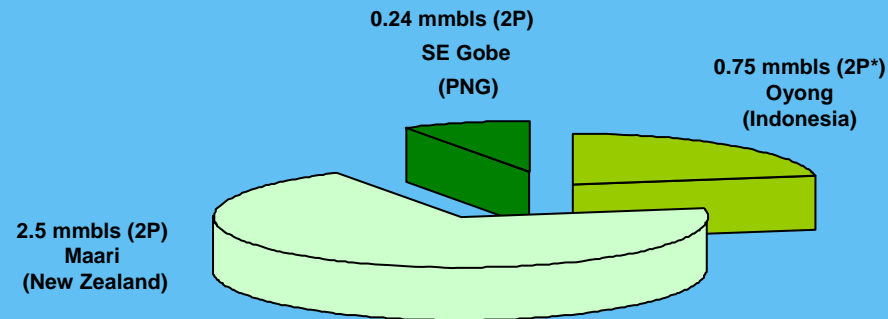
CUE HYDROCARBON INVENTORY

...Large future gas potential

GAS RESOURCES



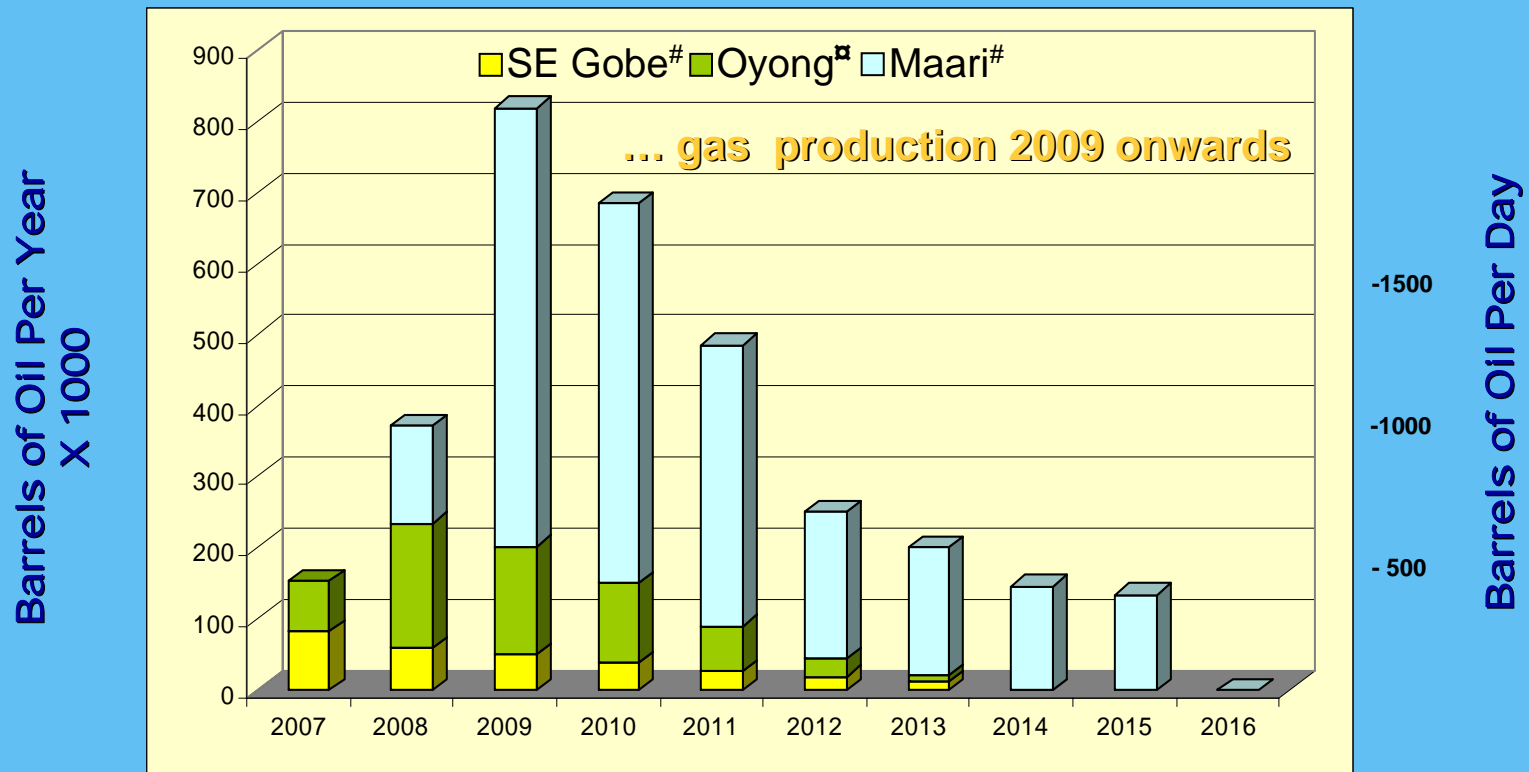
OIL RESERVES



* Cue estimate after government take

... drives cash flow increase

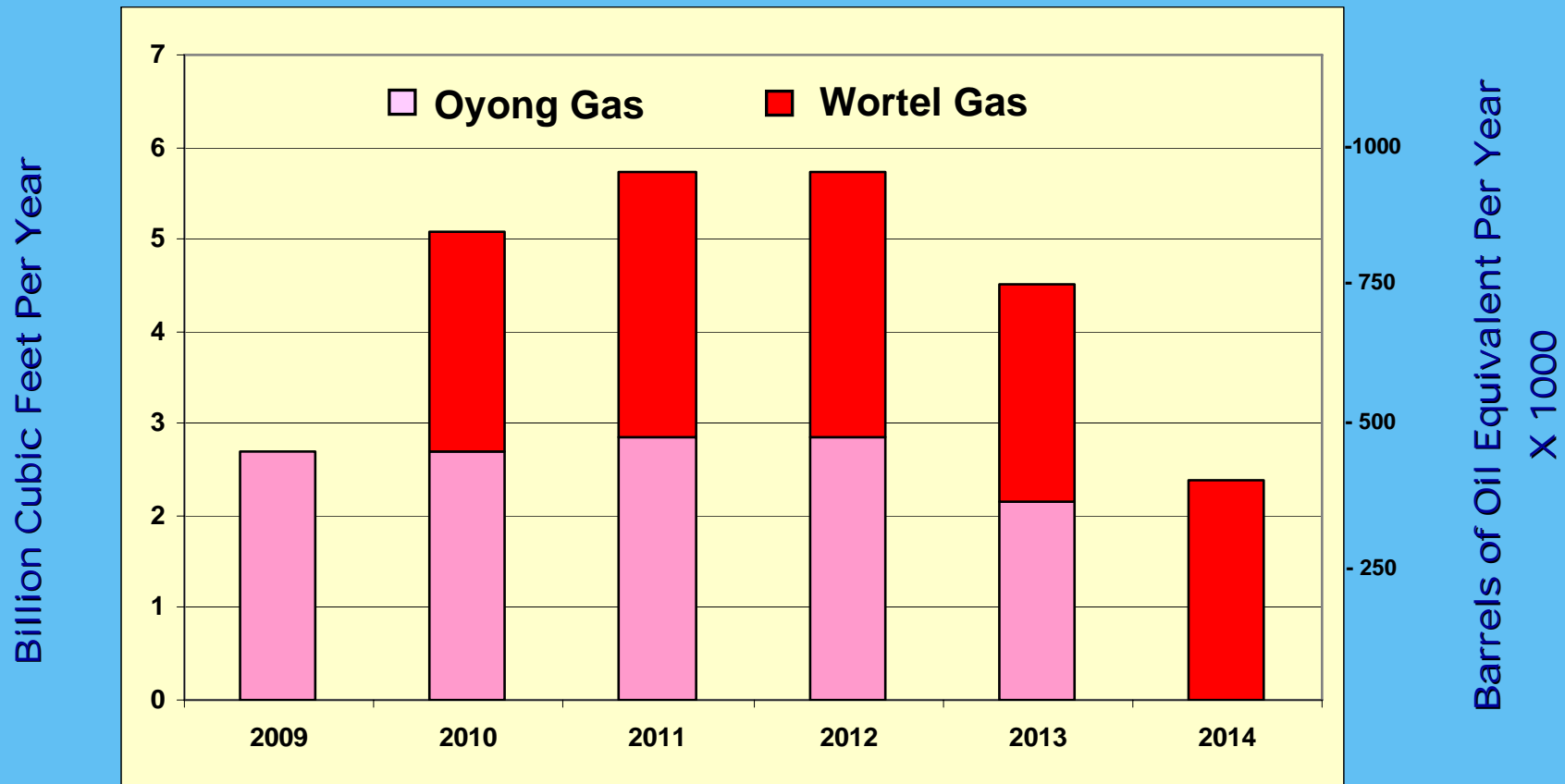
NET OIL PRODUCTION FORECAST



Cue estimate
 □ Cue entitlement estimate (after government take)

... substantial cash flow increase 2007 onwards

NET GAS PRODUCTION FORECAST



▣ Cue entitlement estimate after government take, using contract and estimated gas prices.

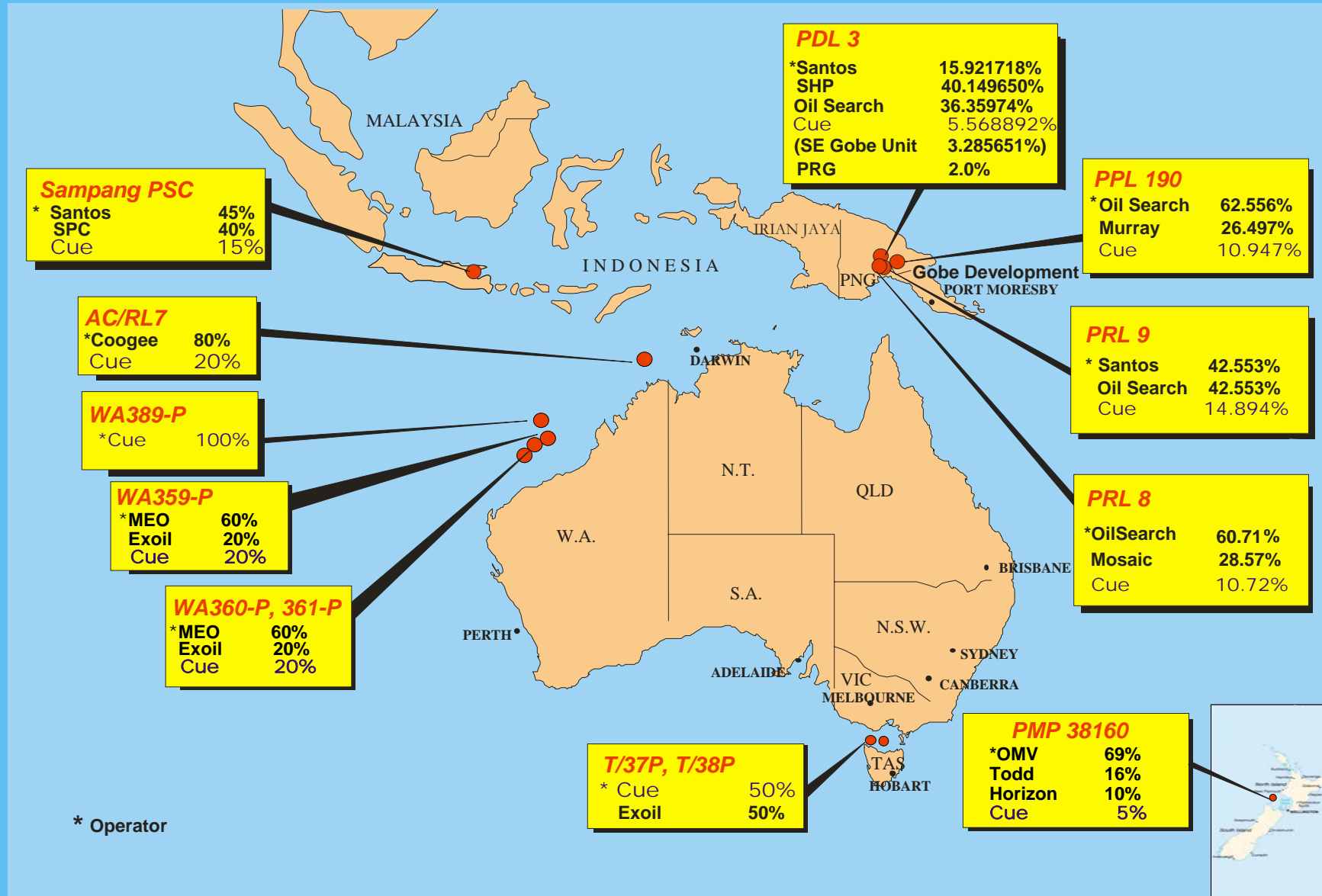
... added cashflow

PROJECT UPDATES

JOINT VENTURE INTERESTS



Cue Energy Resources Limited



Sampang PSC

* Santos	45%
SPC	40%
Cue	15%

AC/RL7

*Coogee	80%
Cue	20%

WA389-P

*Cue	100%
------	------

WA359-P

*MEO	60%
Exoil	20%
Cue	20%

WA360-P, 361-P

*MEO	60%
Exoil	20%
Cue	20%

T/37P, T/38P

* Cue	50%
Exoil	50%

PDL 3

*Santos	15.921718%
SHP	40.149650%
Oil Search	36.35974%
Cue	5.568892%
(SE Gobe Unit	3.285651%)
PRG	2.0%

PPL 190

* Oil Search	62.556%
Murray	26.497%
Cue	10.947%

PRL 9

* Santos	42.553%
Oil Search	42.553%
Cue	14.894%

PRL 8

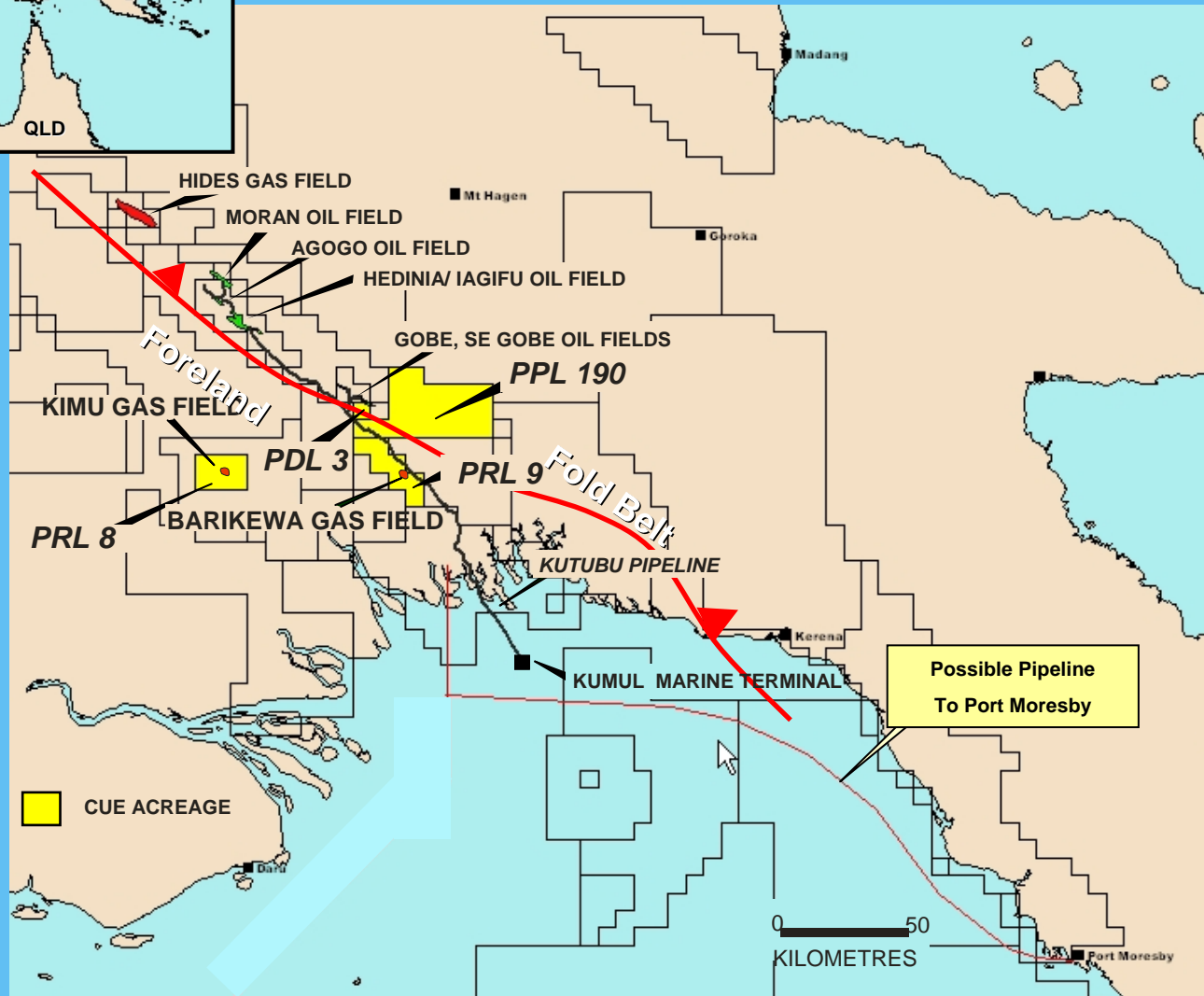
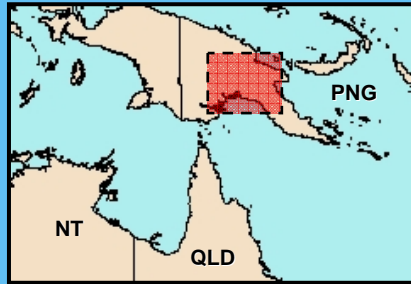
*OilSearch	60.71%
Mosaic	28.57%
Cue	10.72%

PMP 38160

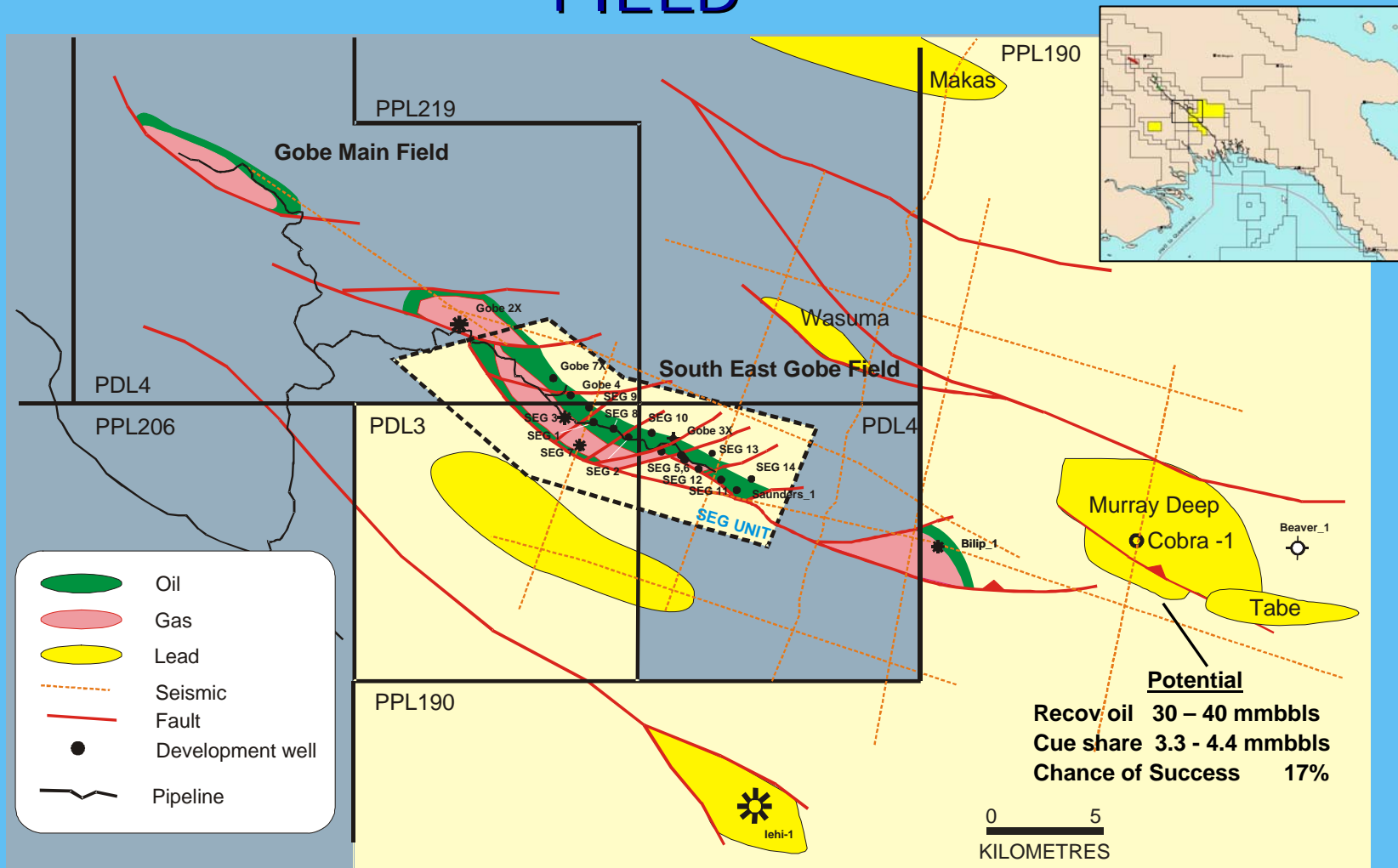
*OMV	69%
Todd	16%
Horizon	10%
Cue	5%

* Operator

PAPUA NEW GUINEA



PAPUA NEW GUINEA SOUTH EAST GOBE FIELD

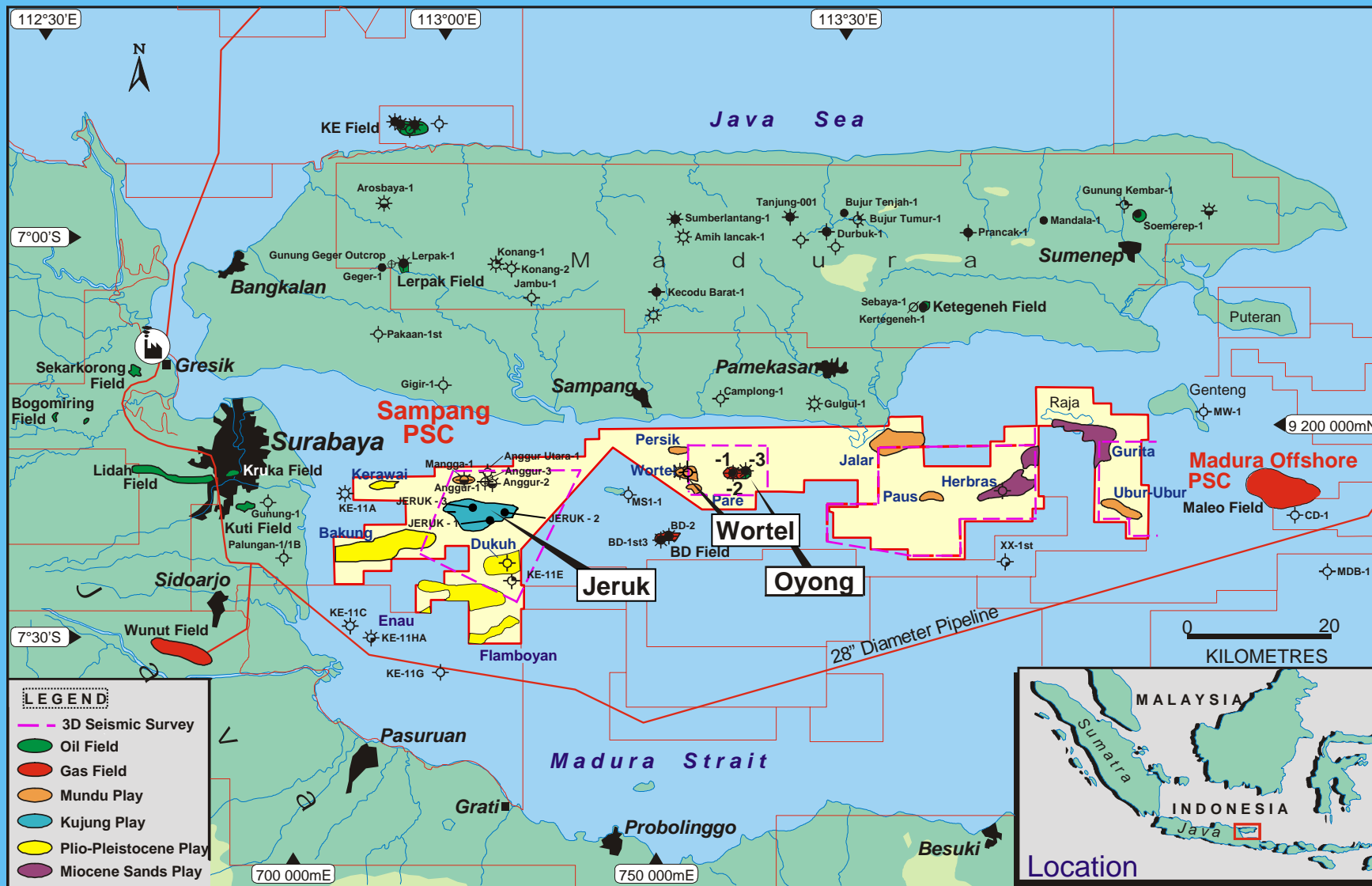


... provides base income

COBRA 1 WELL PAD

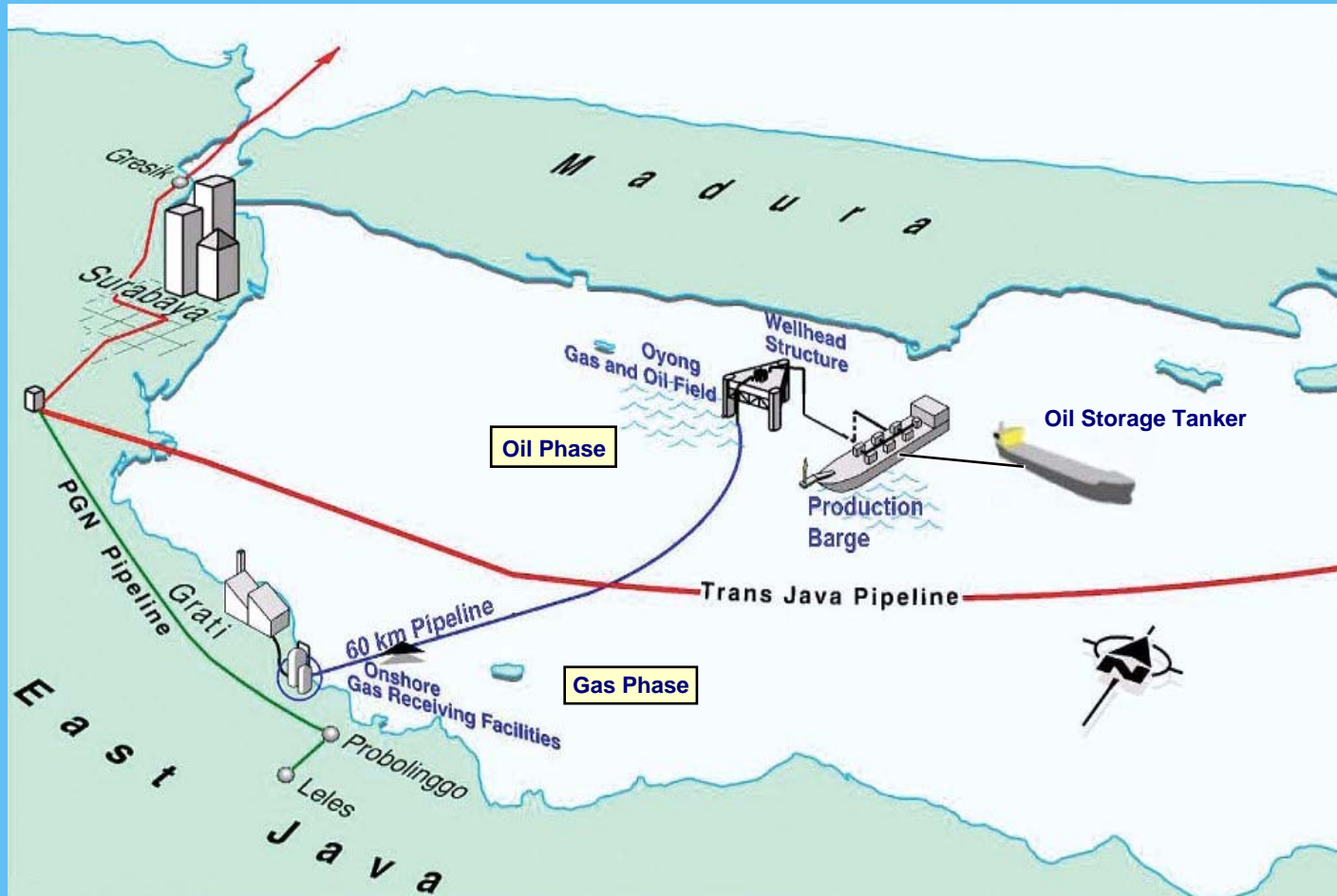


SAMPANG PSC – INDONESIA



Source Santos Ltd

OYONG DEVELOPMENT CONCEPT



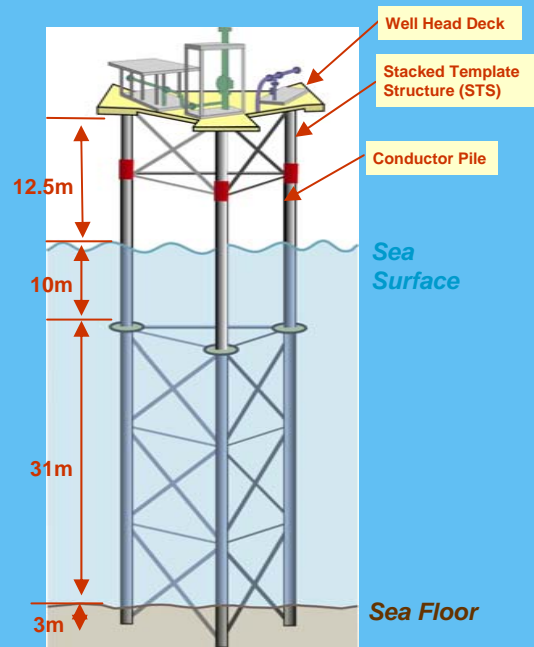
Source Santos Ltd

... two stage development

OYONG PRODUCTION BARGE



OYONG DEVELOPMENT



OIL PHASE

- Platform installed, drilling completed
- Storage tanker on location
- Production barge commissioned
- First oil production September 2007, 8-10,000 bopd gross
- 6-10 million barrels recoverable

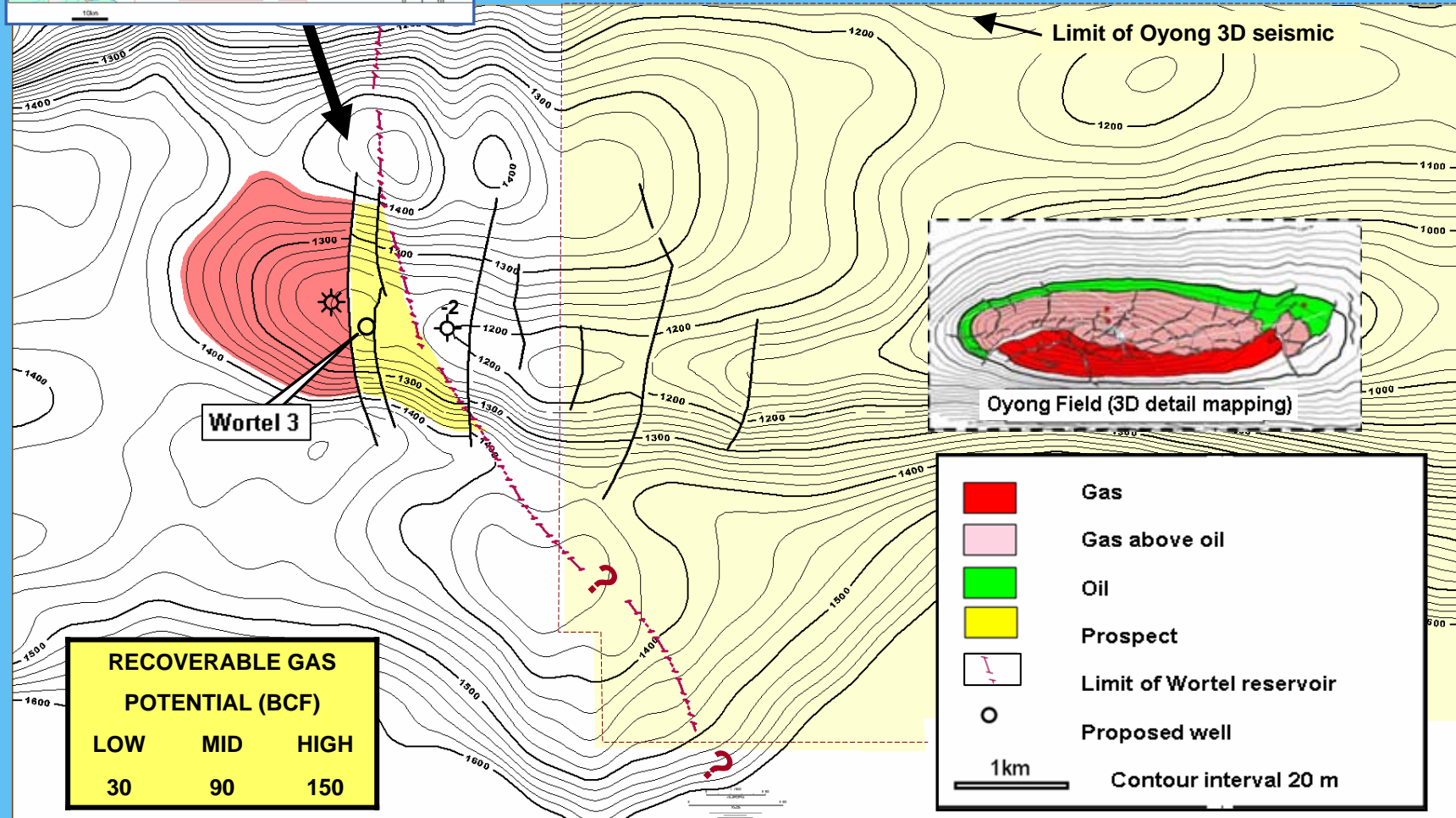
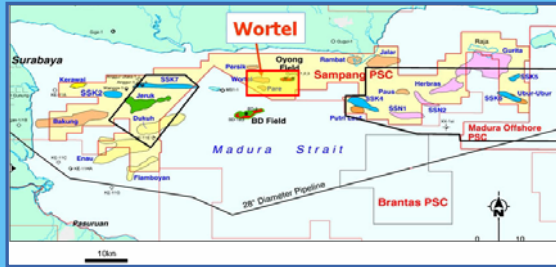
GAS PHASE

- Gas Sales Agreement signed
- Gas development phase underway
- First gas production early 2009 @ 60 million cfd gross
- 100 billion cubic feet recoverable in mid case

COST

- Capital cost ~ USD170 million gross
- Cue cost ~ USD25.5 million

WORTEL GAS DISCOVERY



RECOVERABLE GAS POTENTIAL (BCF)		
LOW	MID	HIGH
30	90	150

Depth Map

... tie to Oyong

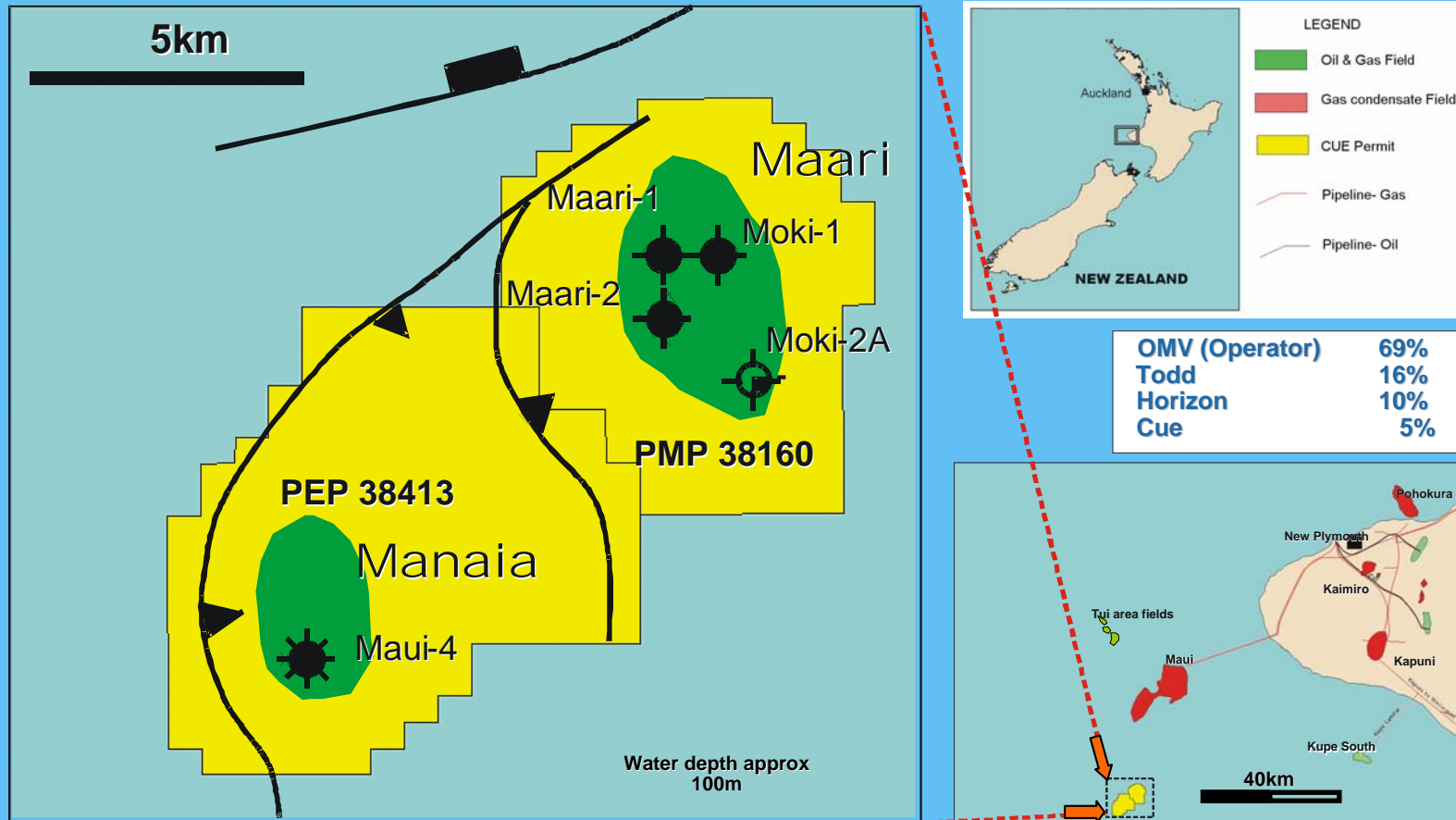
WORTEL GAS DISCOVERY

- **140 metre gas column above gas/water contact**
- **Reservoir younger than at Oyong**
- **2D seismic infill – completed**
- **Wortel -3 appraisal well – Q2 2008**
- **Tie to Oyong**
- **First gas – early 2010**
- **Estimated CAPEX US\$95 million**
- **Cue share US\$14 million**



Cue Energy Resources Limited

NEW ZEALAND MAARI OIL FIELD



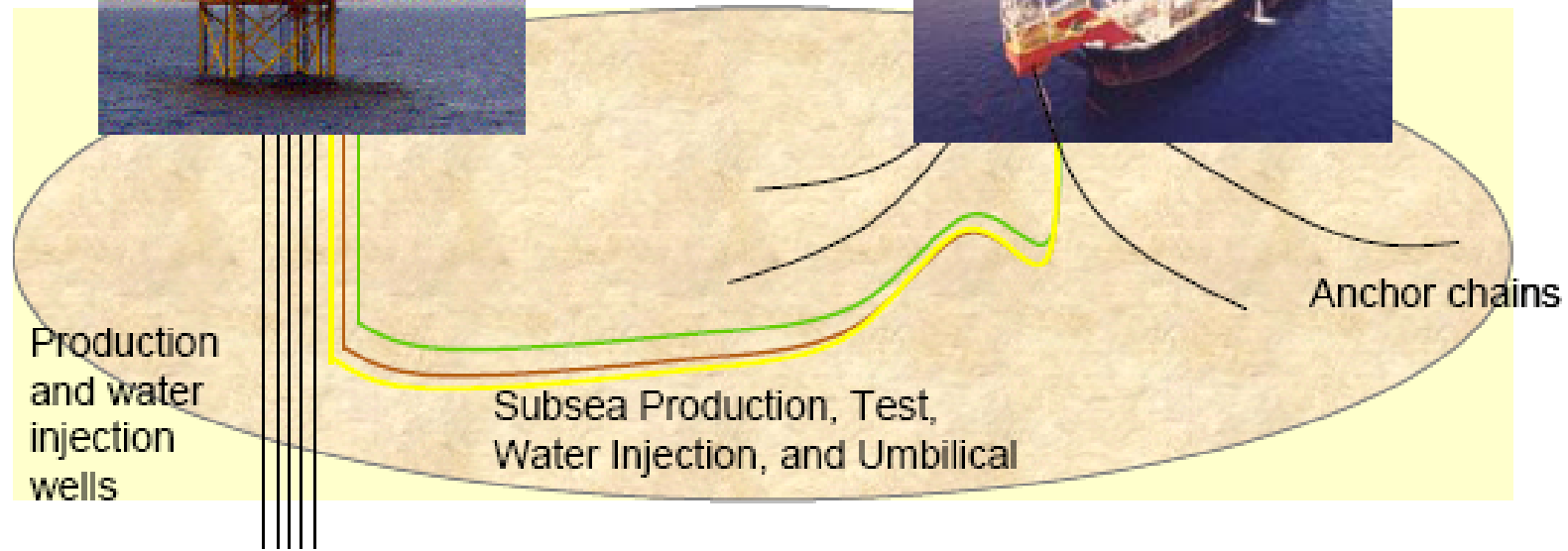
... upside potential in Maari & Manaia

MAARI DEVELOPMENT SCHEME

Wellhead Platform

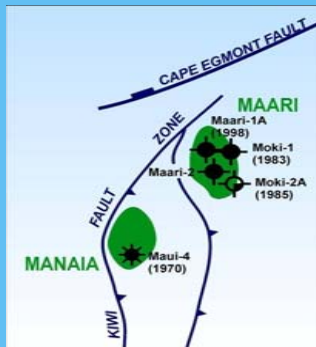


Floating Production Storage Offloading (FPSO)



... development underway

MAARI OIL DEVELOPMENT



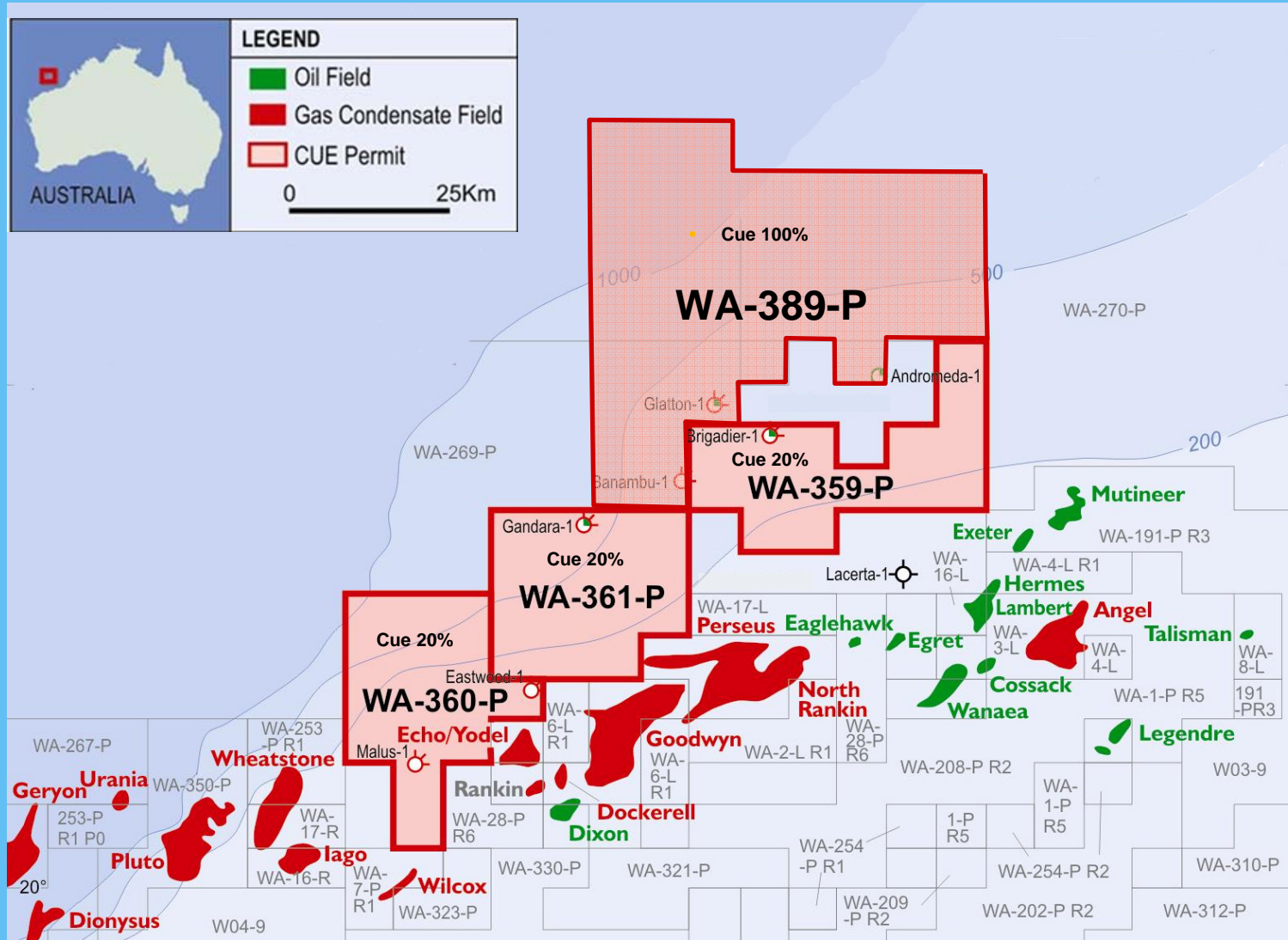
- Platform being constructed
- FPSO being modified
- First oil 3Q 2008, full production 1Q 2009
- ~ 35,000 bopd initial rate
 - Cue share 1,750 bopd
- P₅₀ oil reserves ~ 50 million barrels
 - Cue share ~ 2.5 million barrels
 - (area upside ~ +10-20 mmbbls)
- Capital costs ~ US\$505 million gross
 - Cue share ~ US\$ 25 million
- Project loan facility US\$20 million

... substantial oil production increase

LOCATION CARNARVON BASIN PERMITS

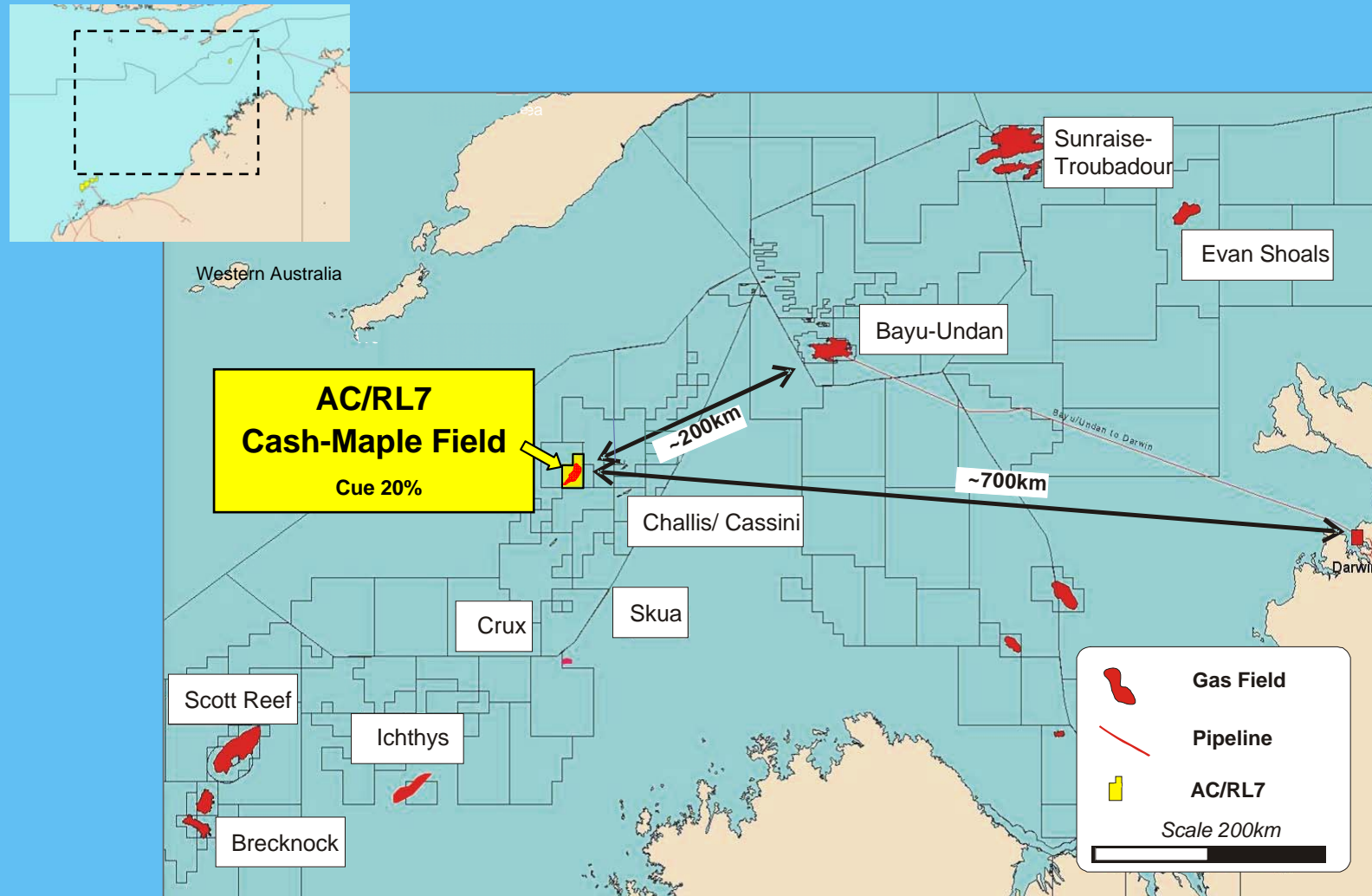


Cue Energy Resources Limited



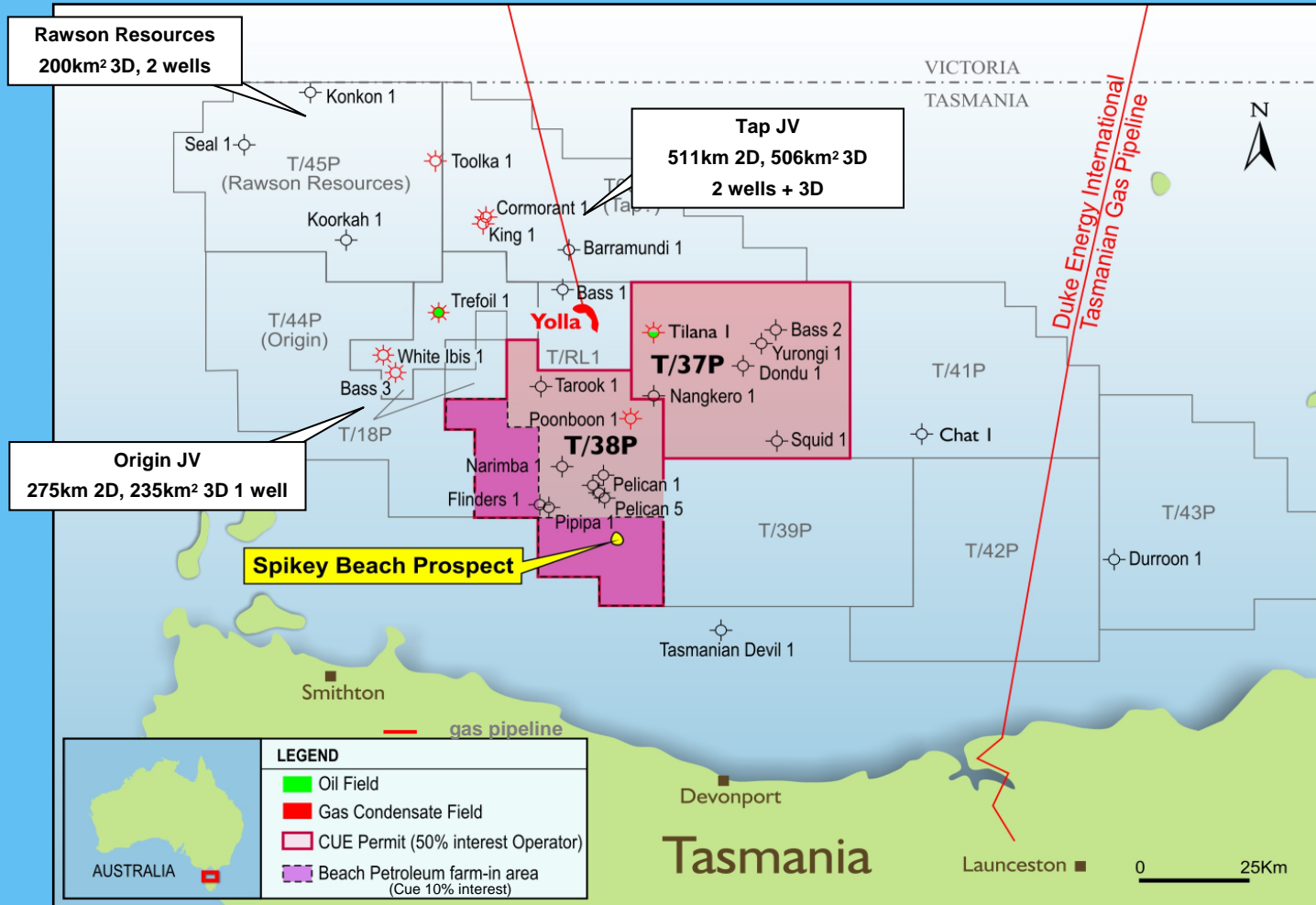
... adjacent to large fields

ASHMORE CARTIER LEASE AUSTRALIA



... future production potential

BASS BASIN PERMITS AUSTRALIA



... focus of renewed industry interest

2007/8 ACTIVITY

Papua New Guinea

- Geological survey completed Jan 2007
- Kimu infill seismic completed Sept 2007
- Cobra – 1 well (Murray Deep) Dec 2007
- Appraisal drilling Barikewa, Kimu 2Q, 4Q 2008

Indonesia

- Oyong oil production begins Sept 2007
- Wortel infill 2D seismic completed Oct 2007
- Wortel appraisal drilling 2Q 2008
- Oyong/Wortel gas development 2008/09
- Exploration drilling 2H 2008

New Zealand

- Maari platform installed, development drilling 2Q 2008
- Maari oil production begins 3Q 2008

Australia

- Farmouts achieved in exploration blocks 2007
- 2D & 3D seismic, drilling 2007/08

... significant ongoing activity

SUMMARY

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

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.