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

07026871

SUPPL

1 September 2007



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

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.

dlw 9/25

Cue Energy Resources Limited

# PRESENTATION
# GOOD OIL CONFERENCE
# 5 SEPTEMBER 2007

# CORPORATE UPDATE

# CUE ENERGY STATISTICS

Cue Energy Resources Limited

## 20 Largest Shareholders Update

| Shareholder | Ordinary Shares | % |
|---|---|---|
| Todd Petroleum Mining Company Limited | 135,919,429 | 21.63% |
| Octanex NL | 36,380,140 | 5.79% |
| UOB Kay Hian Private Limited | 34,646,717 | 5.51% |
| HSBC Custody Nominees (Australia) Limited | 28,658,182 | 4.56% |
| Todd Tasman Oil Ltd | 21,600,000 | 3.44% |
| ANZ Nominees Limited | 17,675,535 | 2.81% |
| Berne No 132 Nominees Pty Ltd | 12,989,997 | 2.07% |
| Portfolio Securities Pty Ltd | 10,737,130 | 1.71% |
| JP Morgan Nominees Australia Limited | 7,055,874 | 1.12% |
| CIMB-GK Securities Pte Ltd | 6,469,747 | 1.03% |
| Bronwyn Beder & Coliln MacEwan | 6,000,000 | 0.96% |
| Ernest Geoffrey Albers | 5,302,140 | 0.84% |
| National Nominees Limited | 4,648,000 | 0.74% |
| DBS Vickers Securities (Singapore) Pte Ltd | 4,100,000 | 0.65% |
| Trust Company of Australia Ltd | 3,230,000 | 0.53% |
| Citicorp Nominees Pty Limited | 3,034,473 | 0.51% |
| Michael Craft Pty Ltd | 3,000,000 | 0.48% |
| USB Nominees | 2,853,182 | 0.45% |
| SCFI Pty Ltd | 2,760,000 | 0.44% |
| Cogent Nominees Pty Limited | 2,614,000 | 0.42% |

| | |
|---|---|
| Shareholders | 5,600 |
| Listings | Australia/PNG |
| Ordinary Shares | 628.2 Million |
| Top 20 Shareholders | 349.6 Million Shares |
| Market Capitalisation @ A0.24 cents | A$150 Million |
| Cash at 31 July 2007 | A$10 Million |
| Project Loan Facility | US$20 Million |
| Australian Registered Company | |
| Employees | 6 |
| Share Volume last 3 months | 4.3 million per day |

... top 20 shareholders = 55.71%

... cash in bank

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

... very experienced team

# CORPORATE PLAN

Cue Energy Resources Limited

## ... Australasian & SE Asian Focus

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

**EXPLORATION**

Quality areas near production

▲

**APPRAISAL**

Jerek - oil

Manaia - oil

Barkewa, Kimu - gas

▲

**DEVELOPMENT**

Oyong Field – oil/gas

Wortel Field – gas

Maari Field – oil

▲

**PRODUCTION**

SE Gobe oil provides base income

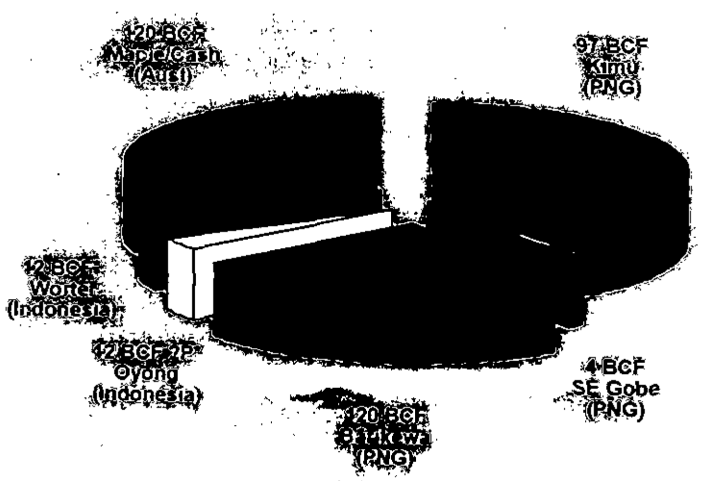
... balanced portfolio

Cue Energy Resources Limited

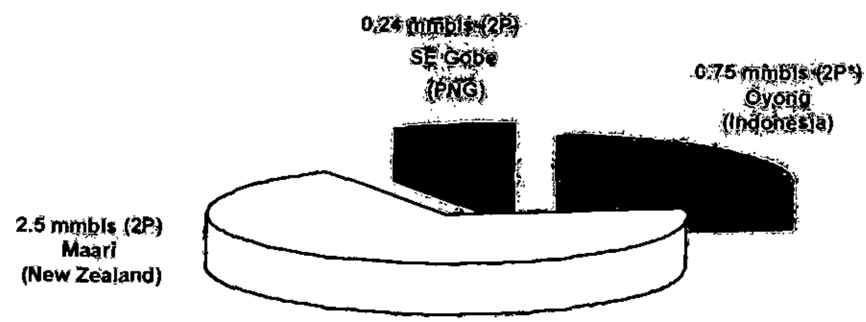
# CUE HYDROCARBON INVENTORY

...Large future gas potential

## GAS RESOURCES




## OIL RESERVES




* Cue estimate after government take

... drives cash flow increase

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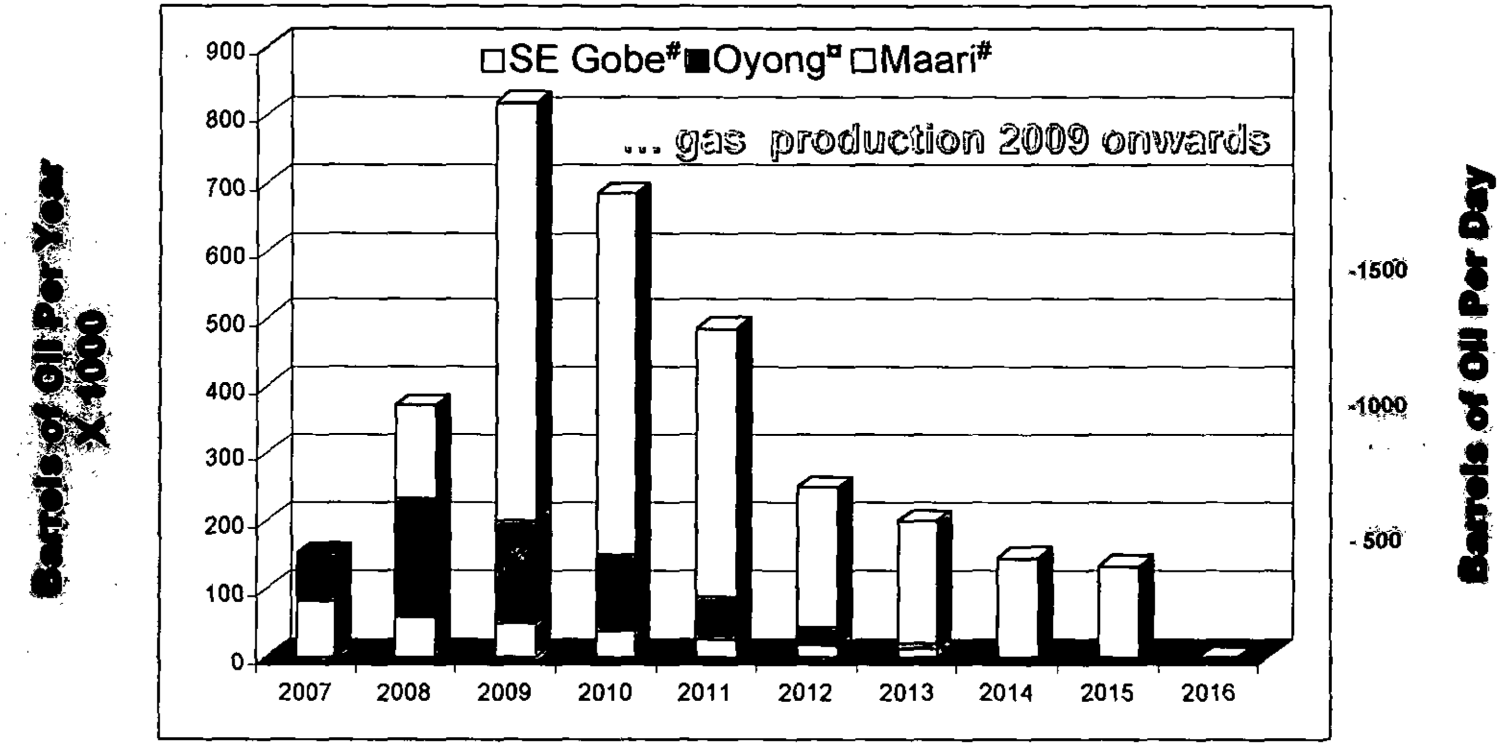
# NET OIL PRODUCTION FORECAST




\# Cue estimate
¤ Cue entitlement estimate (after government take)

... substantial cash flow increase 2007 onwards

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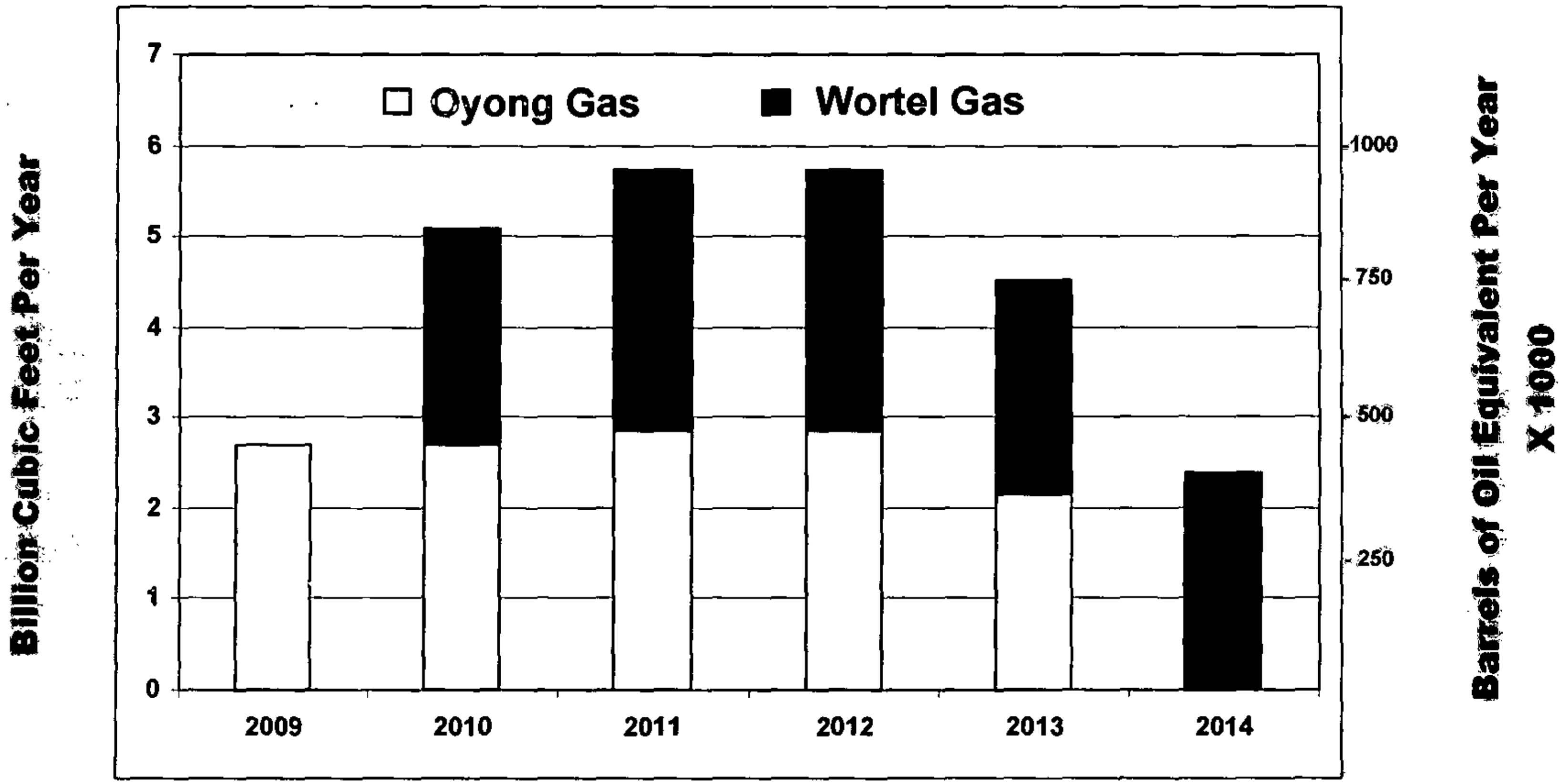
# NET GAS PRODUCTION FORECAST




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

... added cashflow

# PROJECT UPDATES

# JOINT VENTURE INTERESTS

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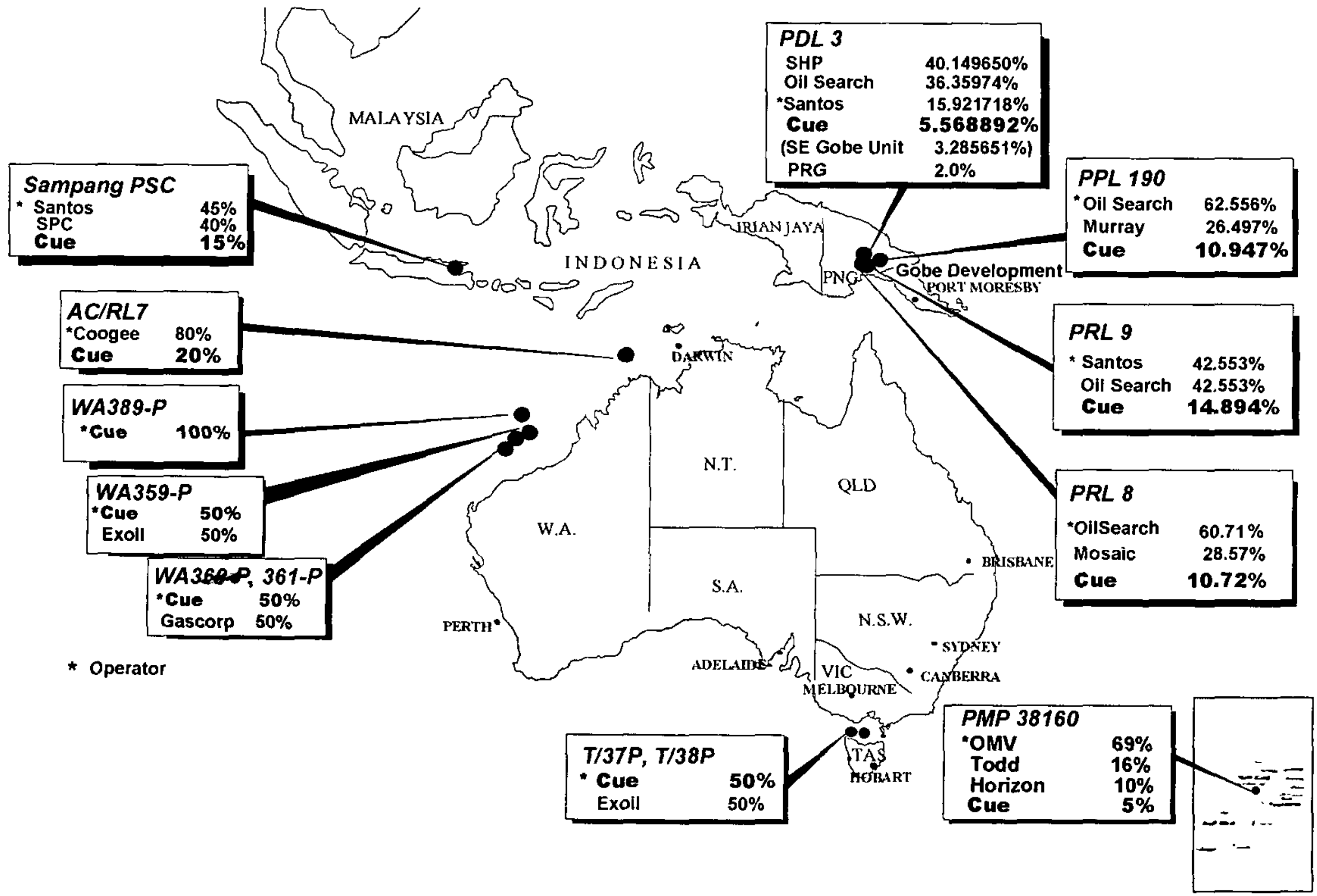
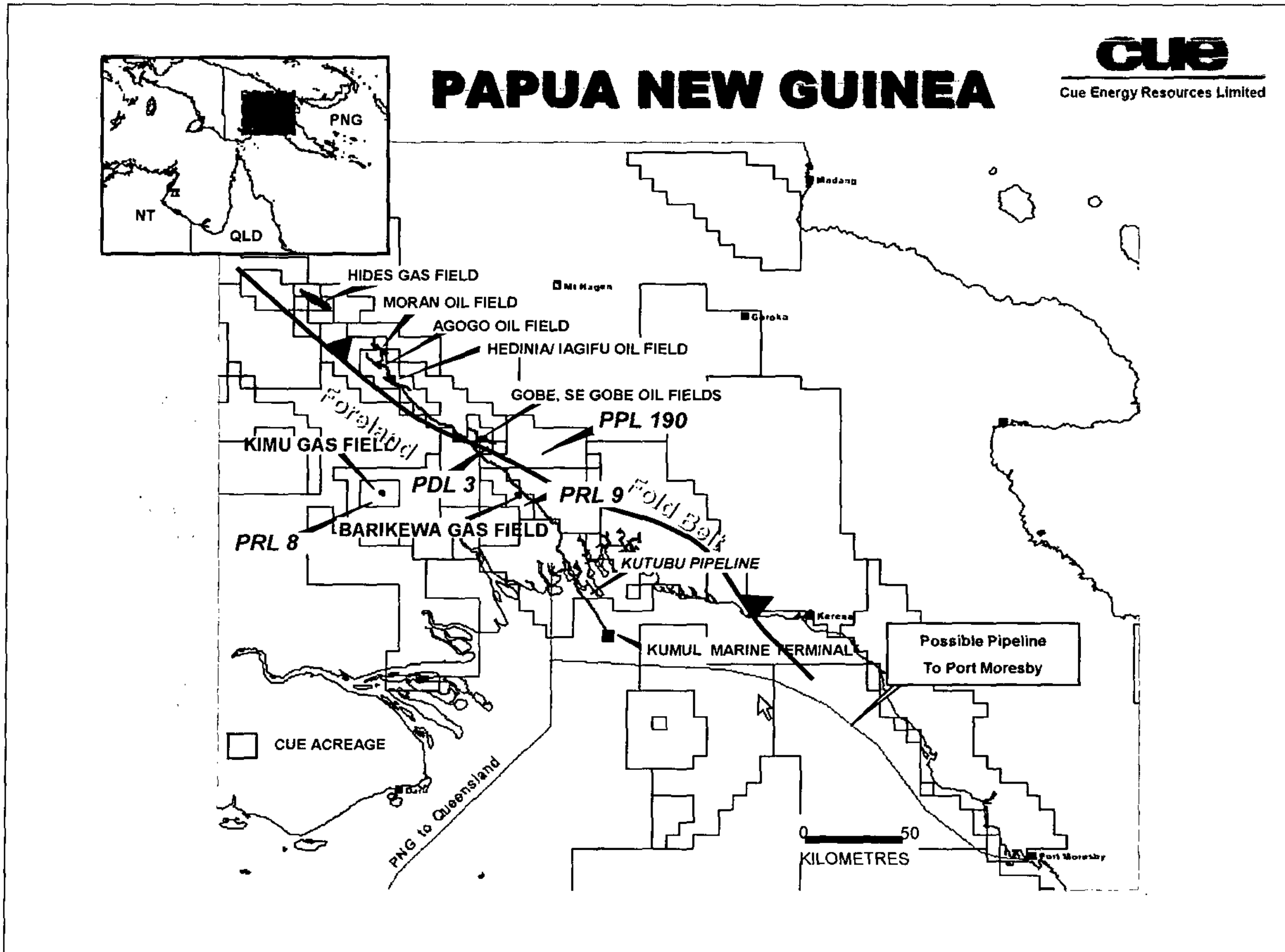



* Operator



PAPUA NEW GUINEA
Cue Energy Resources Limited
PNG
NT
QLD
HIDES GAS FIELD
MORAN OIL FIELD
AGOGO OIL FIELD
HEDINIA/ IAGIFU OIL FIELD
GOBE, SE GOBE OIL FIELDS
PPL 190
KIMU GAS FIELD
Foreland
PDL 3
PRL 9
Fold Belt
PRL 8
BARIKEWA GAS FIELD
KUTUBU PIPELINE
KUMUL MARINE TERMINAL
Possible Pipeline
To Port Moresby
CUE ACREAGE
PNG to Queensland
0
50
KILOMETRES

**PAPUA NEW GUINEA**

# SOUTH EAST GOBE FIELD

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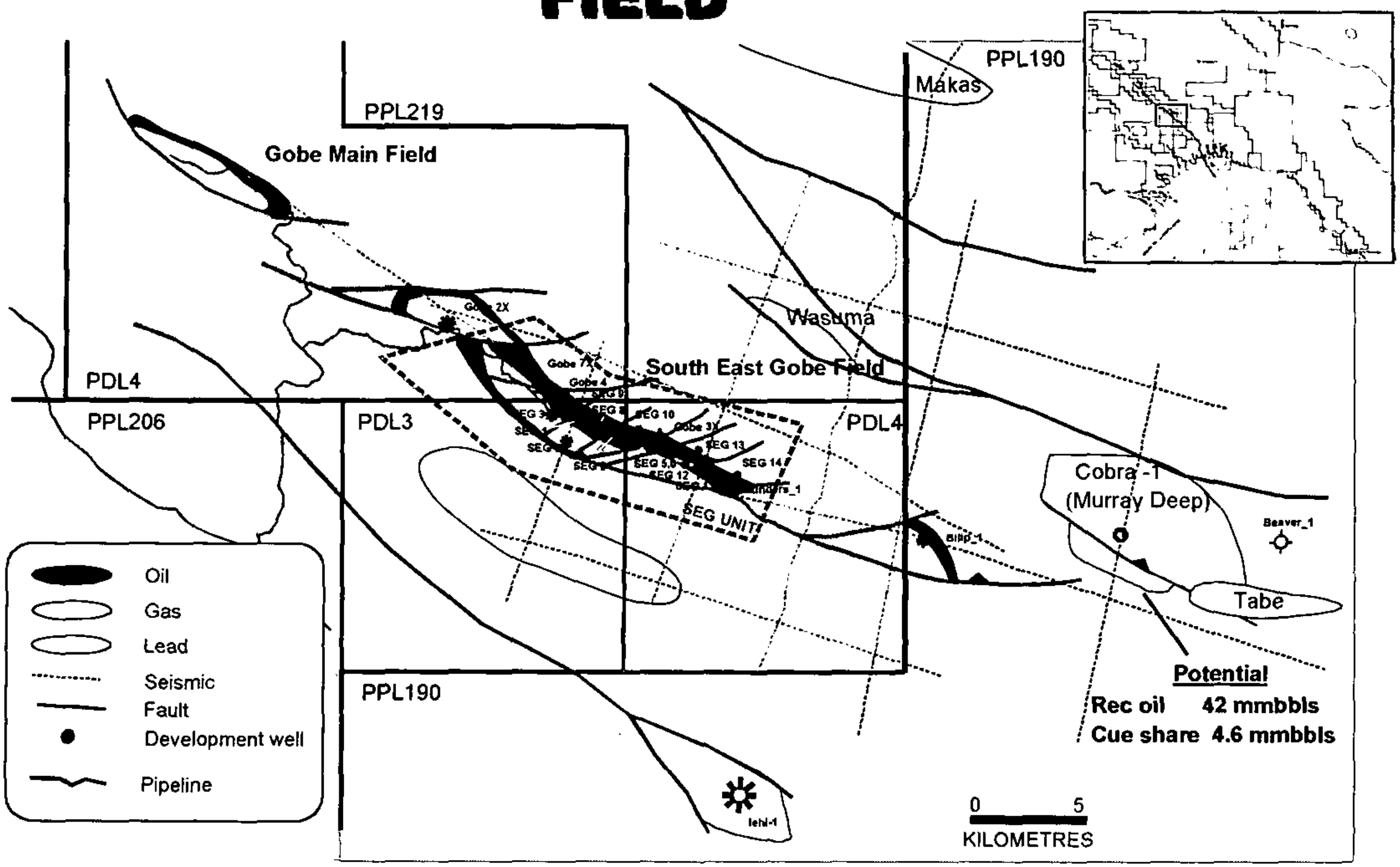


**Potential**

**Rec oil 42 mmbbls**

**Cue share 4.6 mmbbls**

... provides base income

# SAMPANG PSC – INDONESIA

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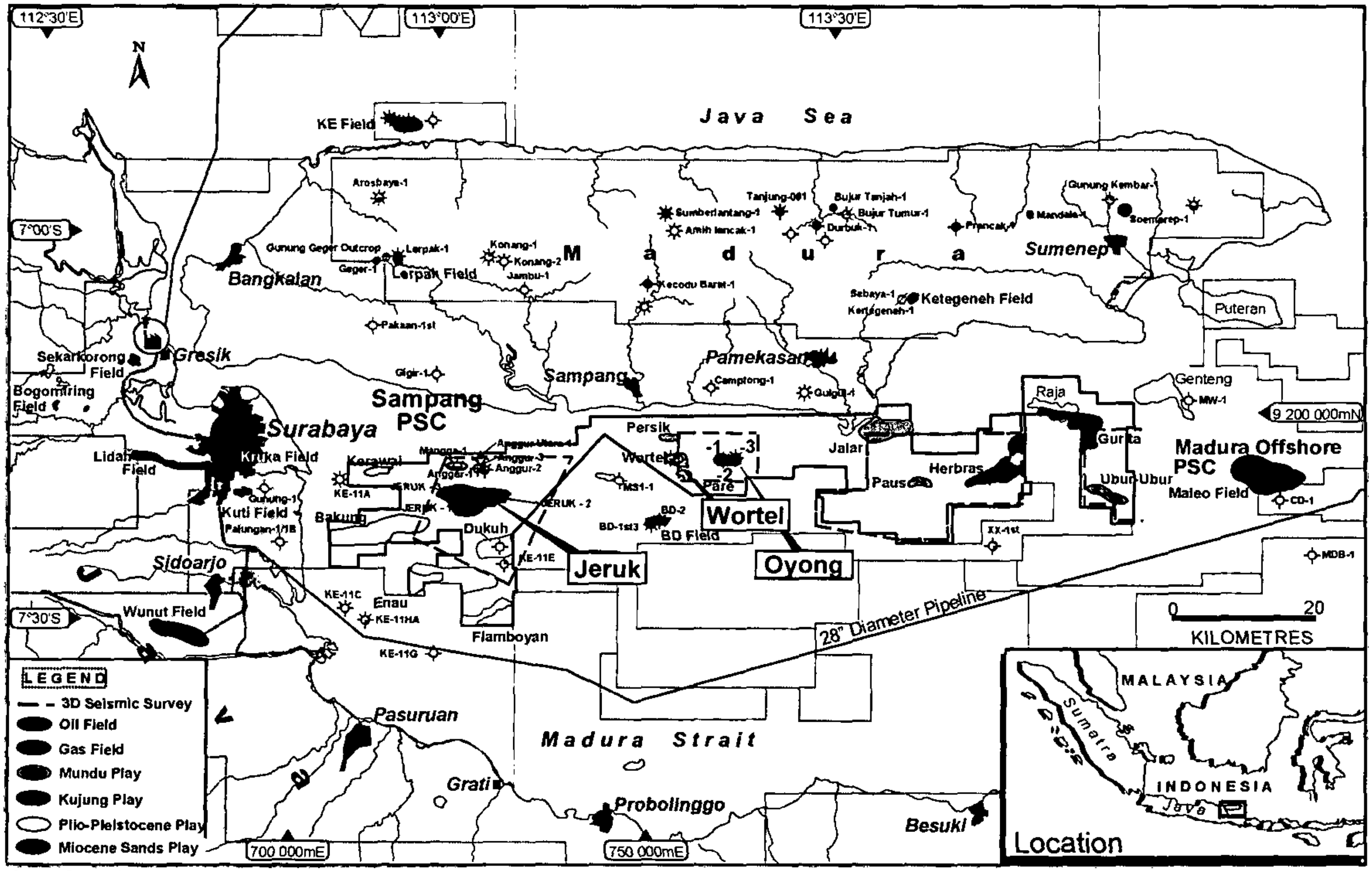
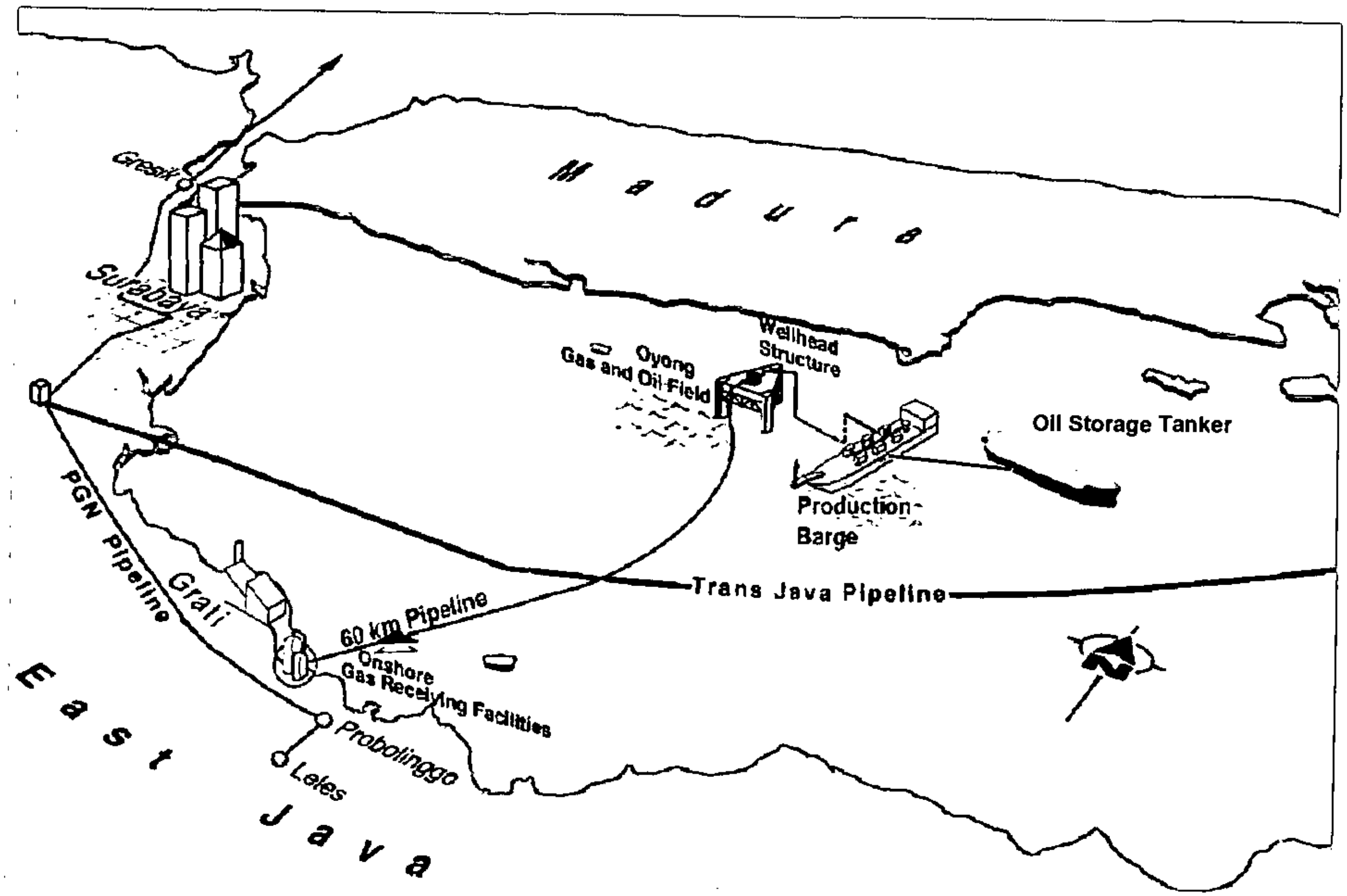



Source Santos Ltd

Cue Energy Resources Limited

# OYONG DEVELOPMENT CONCEPT




Source Santos Ltd

... two stage development

# PRODUCTION BARGE SITE PHOTOS

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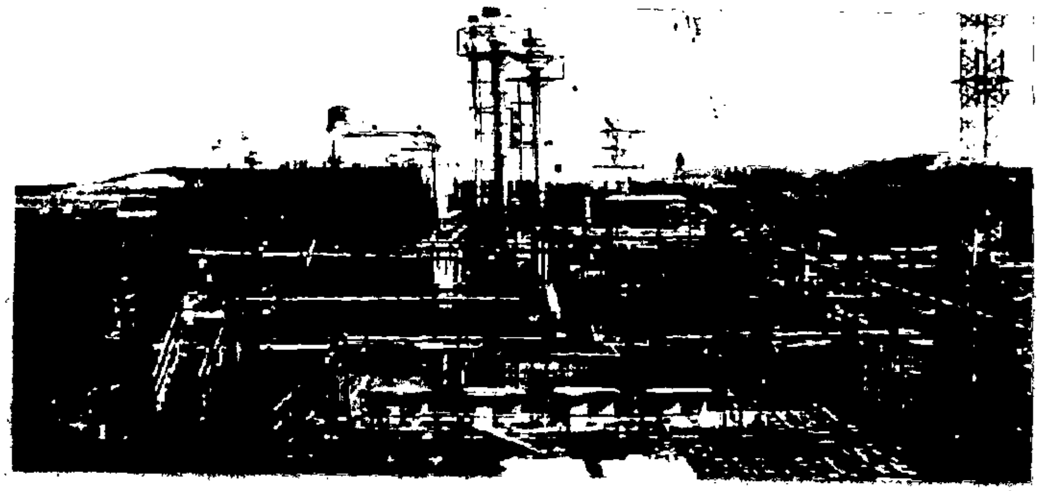
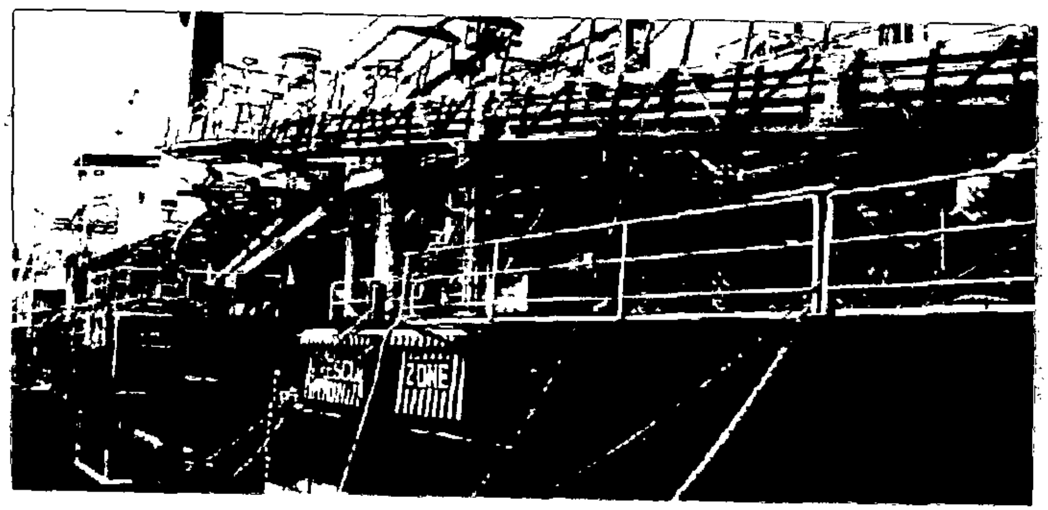
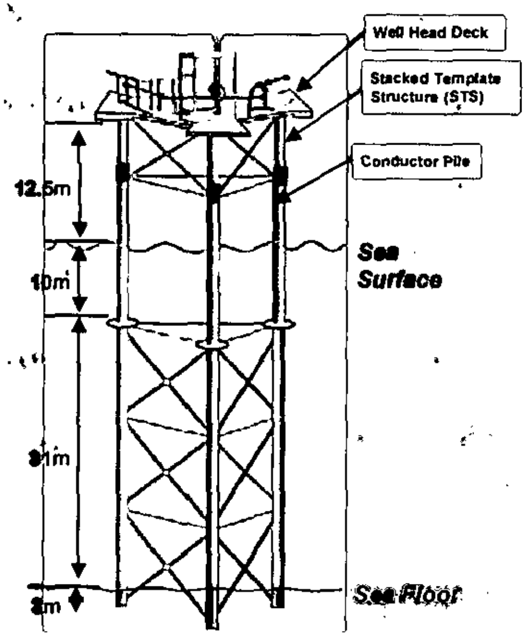




# OYONG DEVELOPMENT STATUS

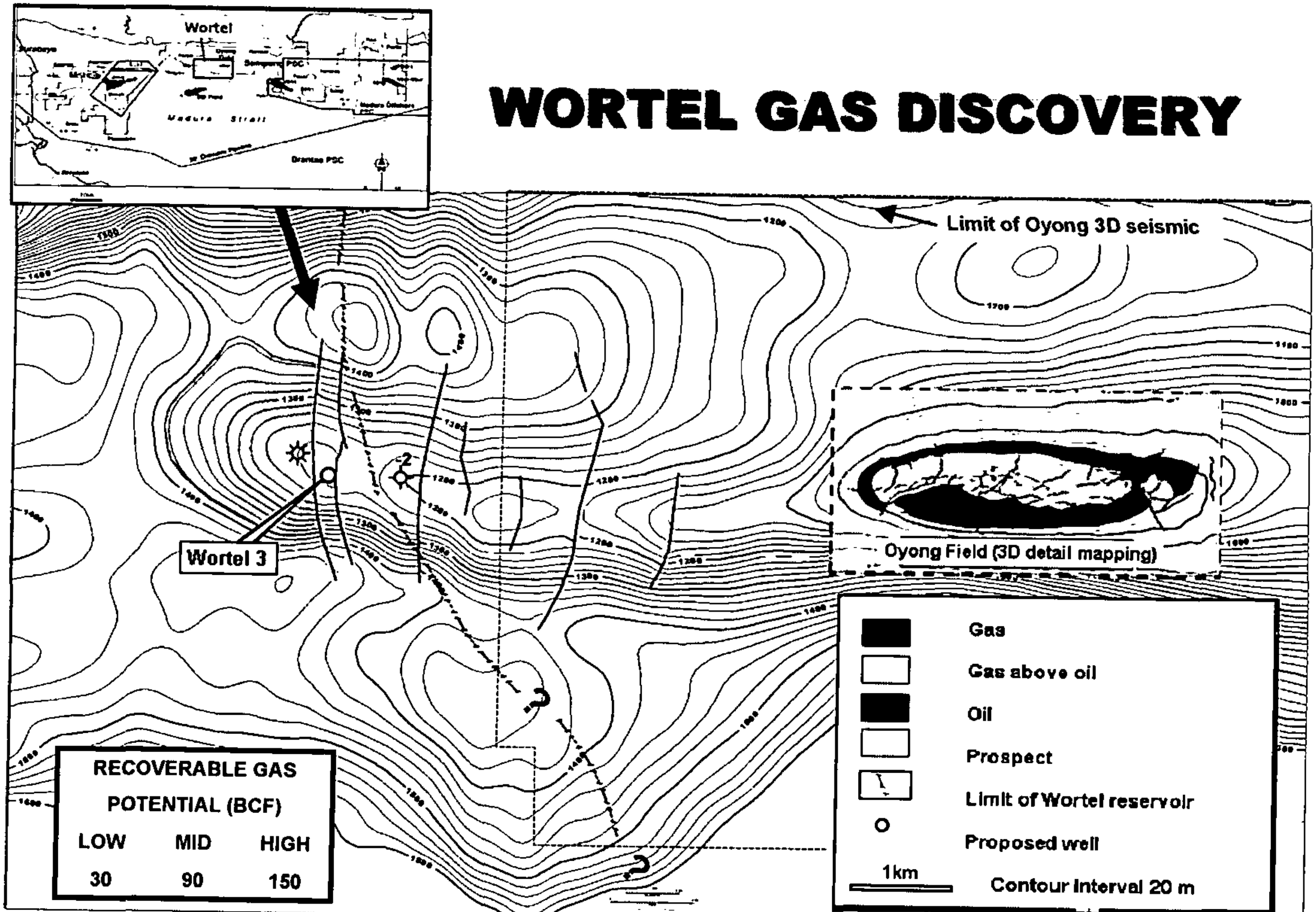
Cue Energy Resources Limited




Source: Santos Ltd

- Platform installed, drilling completed
- Storage tanker on location
- Production barge being commissioned
- Capital costs ~ USD170 million gross
- Cue cost ~ USD25.5 million
- First oil production September 2007, 8-10,000 bopd gross
- 6 million barrels recoverable in mid case
- Gas Sales Agreement signed
- Gas development phase underway
- First gas production end 2008 @ 60 million cfd gross
- 97 billion cubic feet recoverable in mid case

# WORTEL GAS DISCOVERY




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

**Depth Map**

... tie to Oyong

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# WORTEL GAS DISCOVERY

- 140 metre gas column above gas/water contact
- Reservoir younger than at Oyong
- 2D seismic infill – December 2007
- Wortel -3 appraisal well – Q1 2008
- Tie to Oyong
- First gas – Q2 2010
- Estimated CAPEX US$95 million
- Cue share US$14 million

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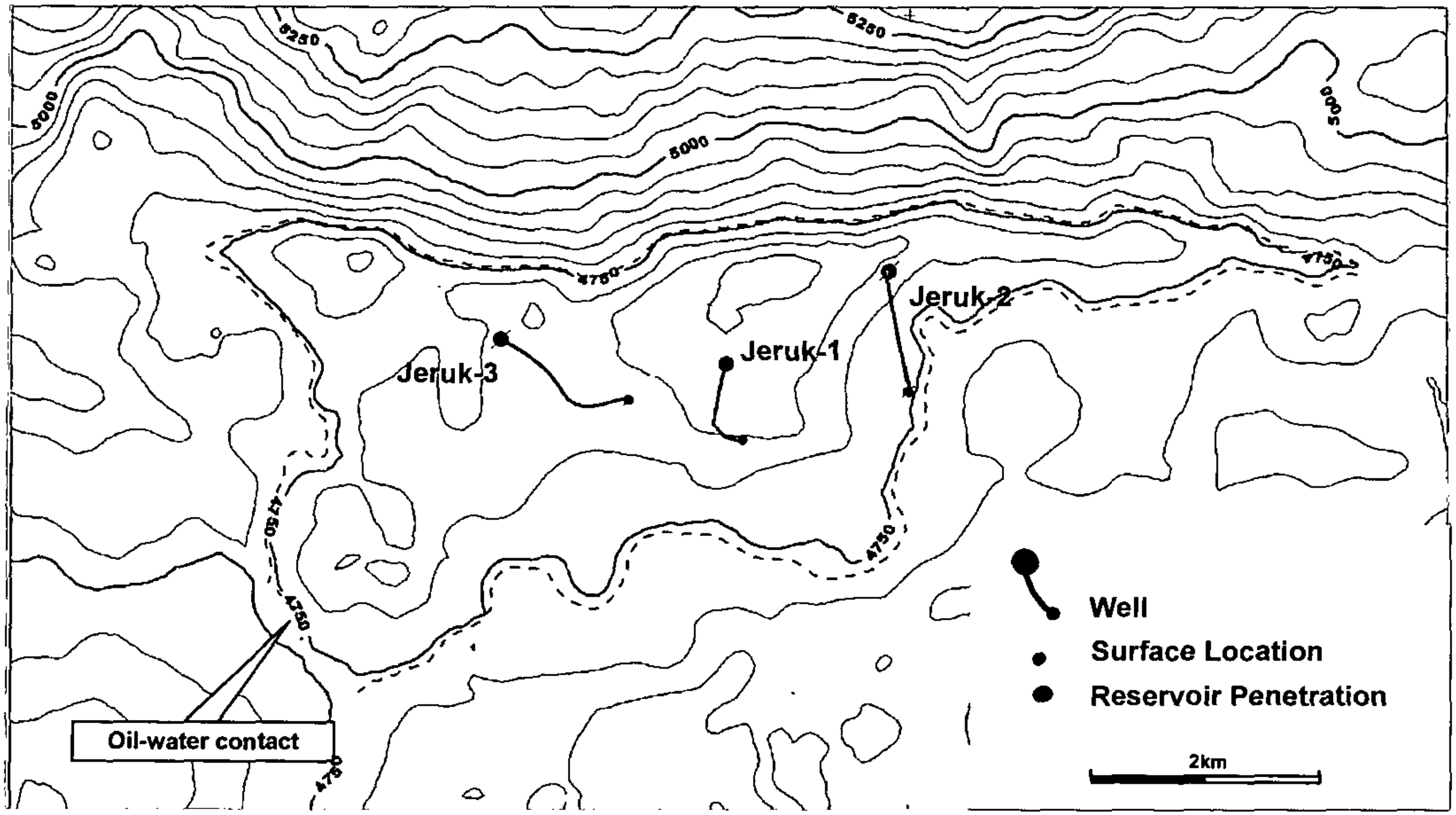
# JERUK OIL DISCOVERY




Cue Mapping

## Top Kujung Limestone Depth Structure

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# JERUK OIL DISCOVERY

- Shallow water ~ 42 metres, deep wells ~ 5000 metres
- Kujung limestone reservoir
- Oil flows from all three wells
- Reduced oil column ~ approximately 145 metres
- Estimated recoverable oil less than 50 mmbbls
- Possible development scenarios being reviewed
- Cue reduced interest for removal of sole risk premium and back costs payment

... being re-evaluated

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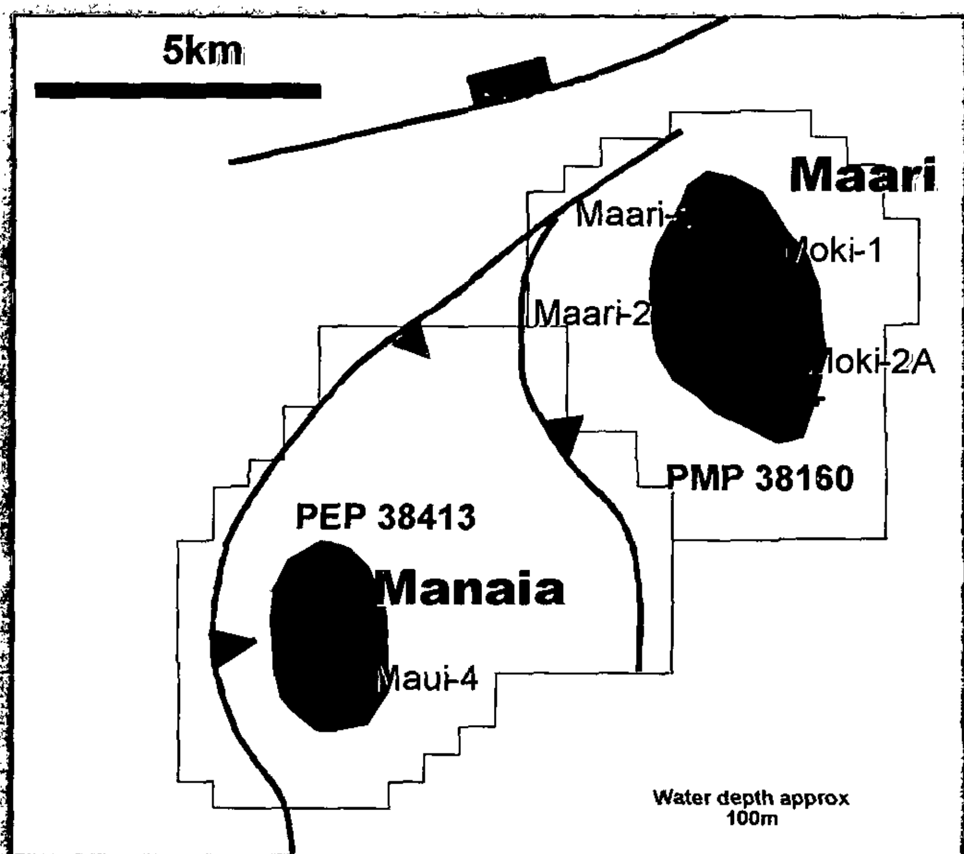
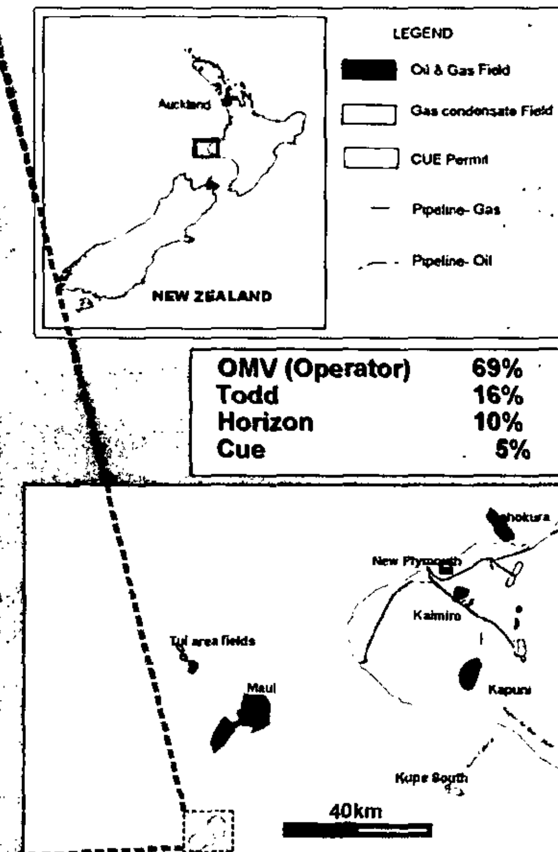
## NEW ZEALAND
# MAARI OIL FIELD




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

... upside potential in Maari & Manaia

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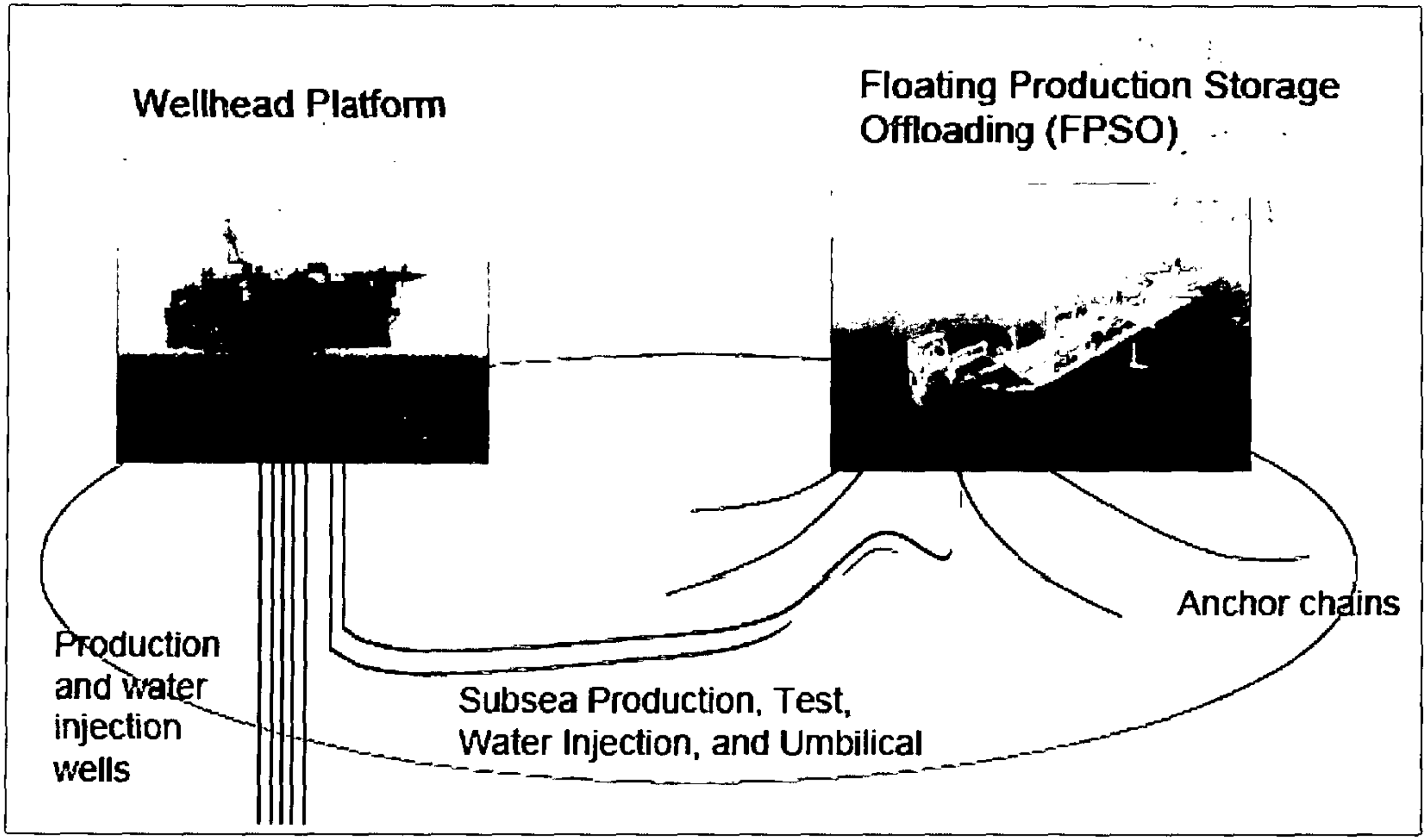
# MAARI DEVELOPMENT SCHEME




... development underway

*Source OMV New Zealand*

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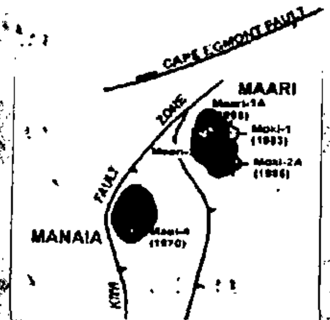
# MAARI OIL DEVELOPMENT




- $P_{50}$ 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
- Platform being constructed
- FPSO being modified
- First oil mid 2008, full production early 2009
- ~ 35,000 bopd initial rate
  - Cue share 1,750 bopd

... substantial oil production increase

# LOCATION CARNARVON BASIN PERMITS

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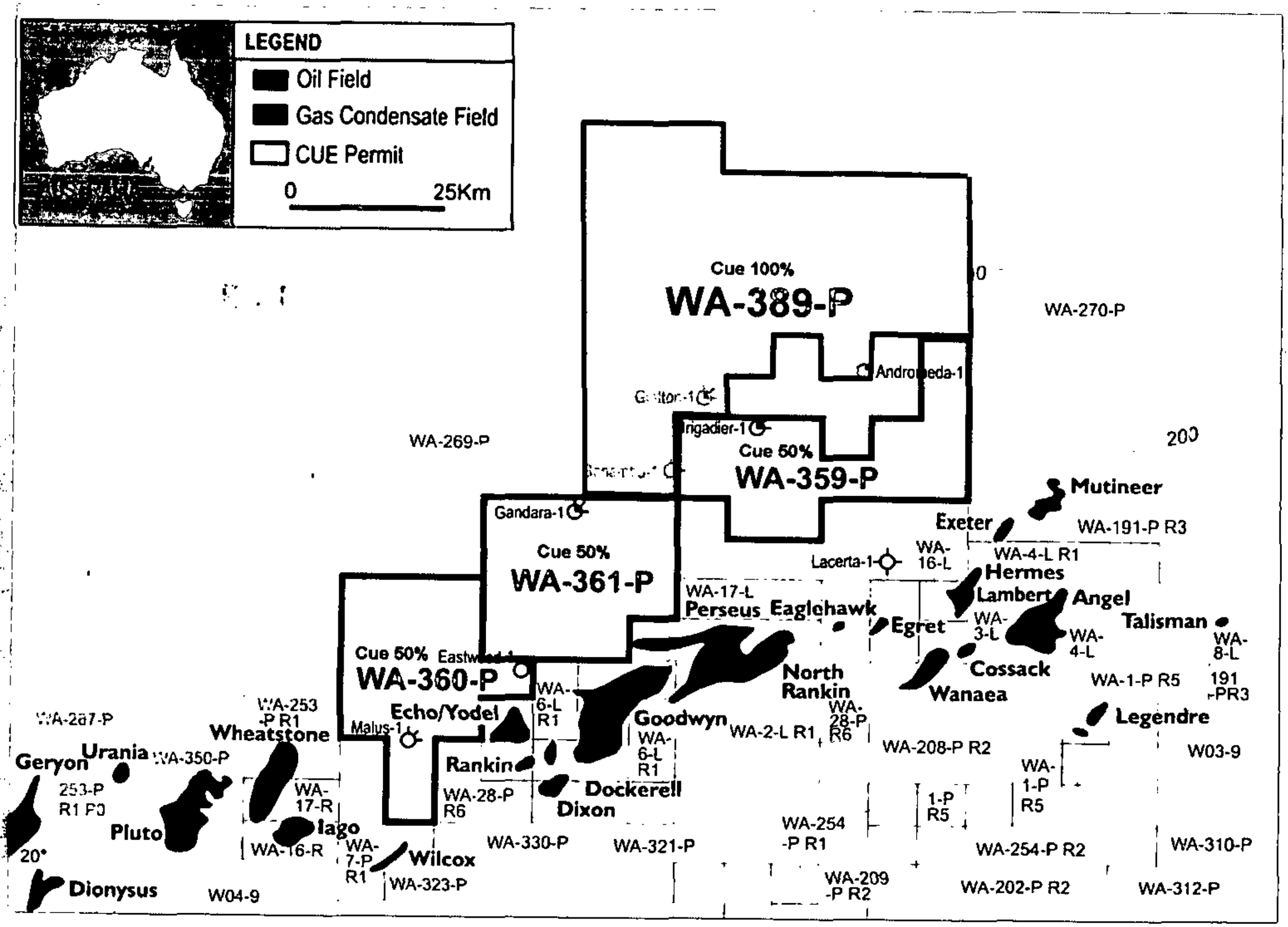


... adjacent to large fields

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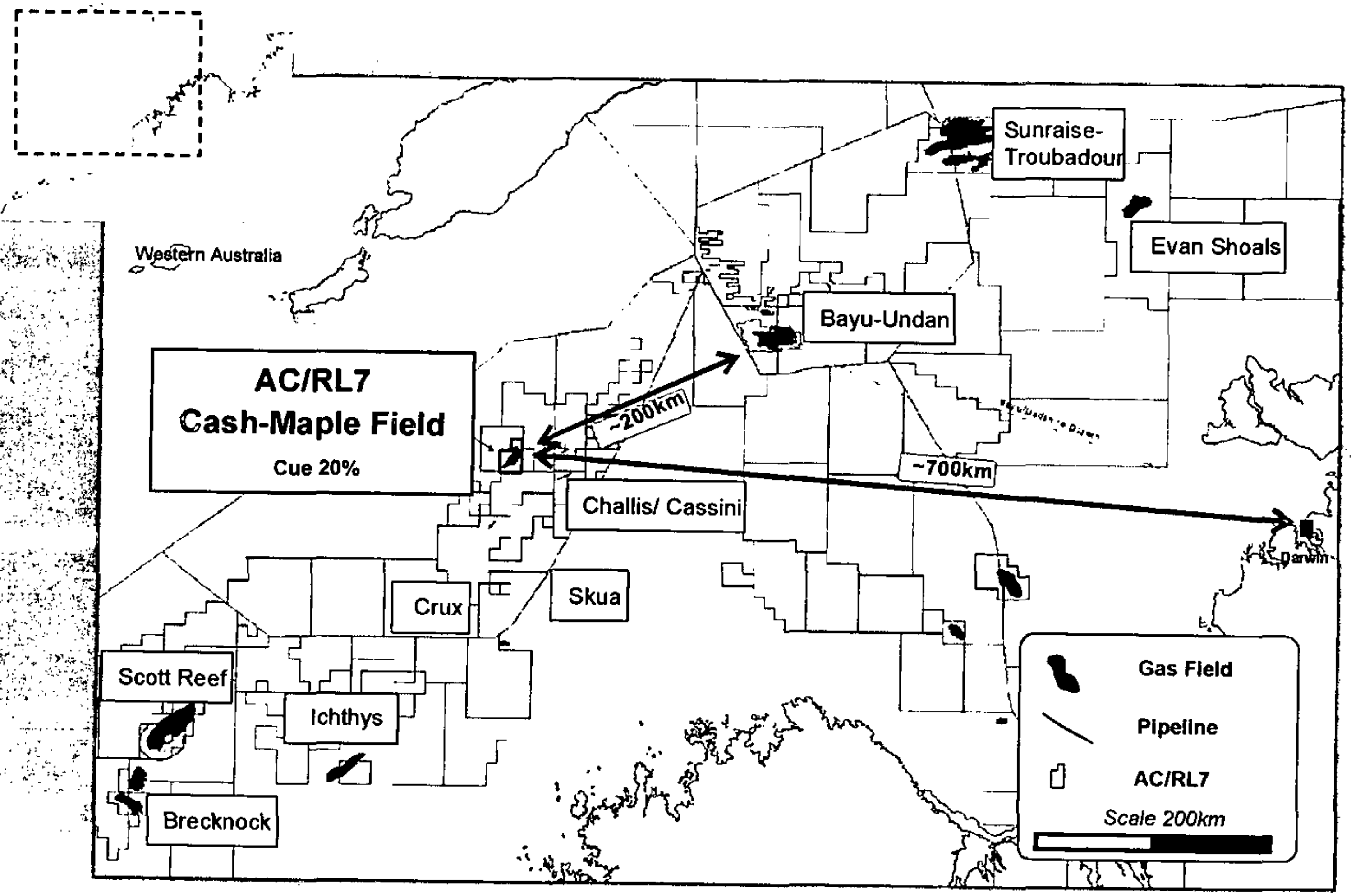
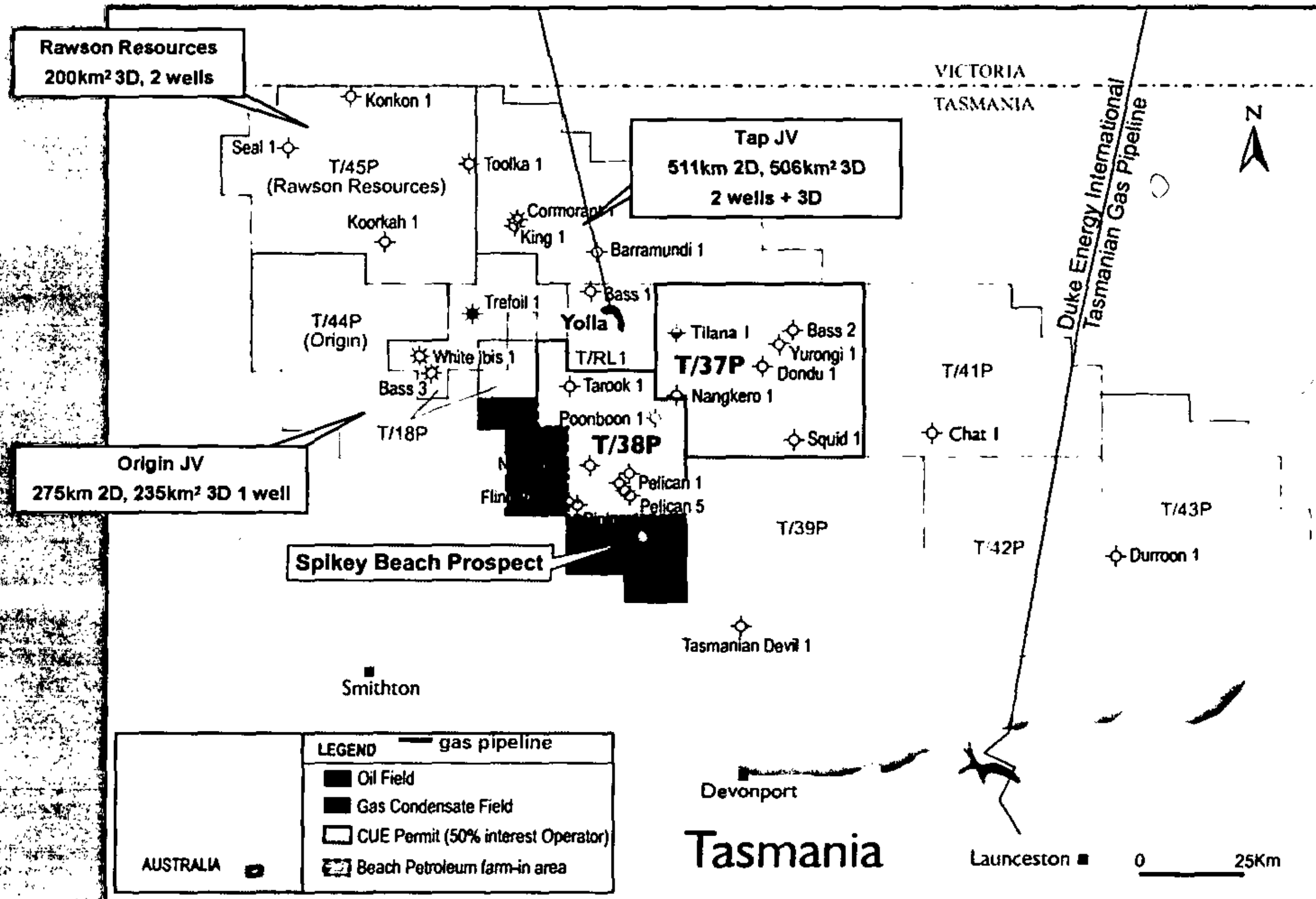
# ASHMORE CARTIER LEASE AUSTRALIA




... future production potential

# BASS BASIN PERMITS
# AUSTRALIA

Cue Energy Resources Limited




... focus of renewed industry interest

# 2007/8 ACTIVITY

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**Papua New Guinea**

- SE Gobe oil production continues
- Barikewa geological survey completed
- Kimu infill seismic completed
- Cobra – 1 (Murray Deep) well
- Appraisal drilling Barikewa, possibly Kimu

**Indonesia**

- Oyong oil production begins
- Wortel infill 2D seismic
- Wortel appraisal drilling
- Oyong/Wortel gas development
- Exploration drilling
- Jeruk evaluation

**New Zealand**

- Maari development continues
- Maari platform installed, development drilling
- Maari oil production begins

**Australia**

- 3D & 2D seismic in exploration blocks

... significant ongoing activity

# SUMMARY

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

Cue Energy Resources Limited

# 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.

END