Cue Energy Resources Limited

A.B.N. 45 066 383 971

Level 21
114 William Street
Melbourne Victoria 3000
Australia

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Website: www.cuenrg.com.au

08006182

26 November 2008

SUPPL

SEC
Mail Processing
Section

DEC 03 2008

Washington, DC
101

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

PROCESSED
DEC 12 2008
THOMSON REUTERS

Enc.

dlw 12/9

Cue Energy Resources Limited
A.B.N. 45 066 383 971

RELEASE

Cue Annual General Meeting of Shareholders

10.30am, 26 November 2008

Melbourne Australia

Chairman's Address

Good morning ladies and gentlemen, welcome to the 27th Annual General Meeting of members of Cue Energy Resources Limited.

My name is Leon Musca and I am a non-executive director of the Company.

The standing chairman, Richard Tweedie regrets that he is unable to be here today and sends his apologies. As a consequence, it is my pleasure to act as Chairman of this meeting today.

Before I continue let me first introduce you to the Company's Board members and senior management.

In the past year, Cue has experienced a very significant increase in its oil production and consequently in its sales revenue. In fact the Company's revenue increased almost 500% from A$7.8 million in financial year 2007 to A$38.4 million for financial year 2008. This resulted in a net profit of A$11.7 million, being a record for the Company.

The increase was primarily driven by the new oil production from the Oyong field in Indonesia since end of September 2007, but in part also attributable to the record crude oil prices experienced over the year.

The gas development phase of the Oyong field is well underway also and we expect first gas production in the third quarter of 2009.

We also anticipate additional oil production and sales revenue to accrue to the Company from around mid 2009 when the Maari field in New Zealand is expected to reach full oil production.

Our current budget projections are for total revenue of about A$55 million in calendar year 2009 and about A$85 million in 2010. These projection estimates are based on various assumptions, including on an oil price of USD$60 per barrel, timely completion of Maari development drilling, achievement of production targets, and of course, stability in the current exchange rate and the oil price.

Having regard to today's volatile and uncertain markets and depressed oil prices, it would of course be folly to presently attempt future profitability projections.

The Company is facing ongoing capital development costs in New Zealand for the Maari project to mid 2009 and in Indonesia for the Oyong and Wortel gas development projects to end of 2010. We are fortunate though that the Company enjoys revenue from established oil production and has project financing in place for the Maari field development.
Nevertheless the Board will of course consider funding opportunities should changed circumstances necessitate a requirement for additional funds.

It is pleasing to note that Cue does have a diverse portfolio of well balanced quality assets ranging from producing oil fields to exploration areas, plus discovered gas resources, that in time can be monetized.
In addition, our exploration drilling programme in 2008 and for 2009 has the potential to replace our current oil reserves and to substantially increase our gas resources.

As a Board we are cognizant of the current difficult global economic times and we are putting in place measures to monitor and reduce discretionary spending where possible and also to contain costs. However, despite the stressed current economic circumstances, the Company is well placed to resume its path of growth and enhancement of shareholder value following stability and an upswing in economic conditions.

Finally, I would like to take this opportunity to publicly and formally thank the management and staff of the Company for their hard work and dedication and, secondly, all shareholders of the Company, for their continuing support.

L. Musca
Chairman

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101

Australian Stock Exchange Ltd
Company Announcement Office
Exchange Centre
2 Bond Street
Sydney NSW 2000

Outcome of Resolutions
Annual General Meeting - 26 November 2008

All resolutions put to shareholders were passed.

The total number of proxy votes, in respect of which the appointments specified that:

Resolution 1 – Received and Adopt the Remuneration Report for the Year Ended 30 June 2008

The proxy is to vote for the resolution:	222,099,667
The proxy is to vote against the resolution:	129,400
The proxy is to abstain on the resolution:	30,000
The proxy is to vote at the proxy's discretion:	-

Resolution 2 - Re-election of Director Mr E Geoffrey Albers

The proxy is to vote for the resolution:	222,257,417
The proxy is to vote against the resolution:	1,650
The proxy is to abstain on the resolution:	-
The proxy may vote at the proxy's discretion:	-

By Order of the Board

Andrew Knox
Public Officer

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.

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	92,866,805	14.78%
3	Octanex NL	36,380,140	5.79%
4	Todd Tasman Oil Ltd	21,600,000	3.44%
5	ANZ Nominees Limited	16,921,564	2.69%
6	CIMB-GK Securities Pte Ltd	15,089,871	2.40%
7	Berne No 132 Nominees Pty Ltd	13,368,397	2.13%
8	Portfolio Securities Pty Ltd	10,737,130	1.71%
9	Ernest Geoffrey Albers	10,083,647	1.61%
10	Custodial Services Limited	9,395,399	1.50%
11	Mr Colin MacEwan & Ms Bronwyn Beder	7,475,000	1.19%
12	Citicorp Nominees Pty Limited	6,517,114	1.04%
13	HSBC Custody Nominees	5,757,293	0.92%
14	JP Morgan Nominees Australia Limited	4,329,235	0.69%
15	Trust Company of Australia Ltd	3,230,000	0.51%
16	National Nominees Limited	3,004,167	0.48%
17	SCFI Pty Ltd	2,800,000	0.45%
18	Mr Neil Clifford Abbott & Gellert Ivanson Trustee	2,300,000	0.37%
19	Reviresco Nominees Pty Ltd	2,250,000	0.36%
20	Mr Richard Tweedie	2,163,704	0.34%

Australian Registered Company

Shareholders	4,717
Listings	Australia/PNG
Ordinary Shares	628.2 Million
Top 20 Shareholders	402 Million (64%)

Top 2 Shareholders

Todd Petroleum	25%
Singapore Petroleum	15%
Market Capitalisation @ A0.115 cents	A$72 Million
Cash at 30 Sep 2008	A$19.1 Million
Project Loan Facility	US$20 Million
Employees	7

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

EXPLORATION MANAGER

Terry White B Sc (Hons) — 27 years experience, oil & gas; Joined Cue 2008

... very experienced team

GROWTH PLAN

... Australasian & SE Asian Focus

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

1. Indigenous Growth

EXPLORATION

APPRAISAL

DEVELOPMENT

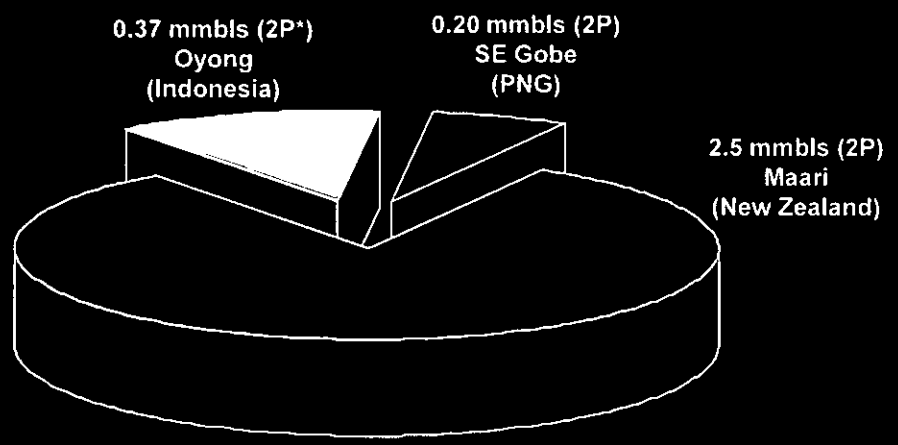
PRODUCTION

2. Acquisitions / Mergers

... balanced portfolio

CUE HYDROCARBON INVENTORY

OIL RESERVES

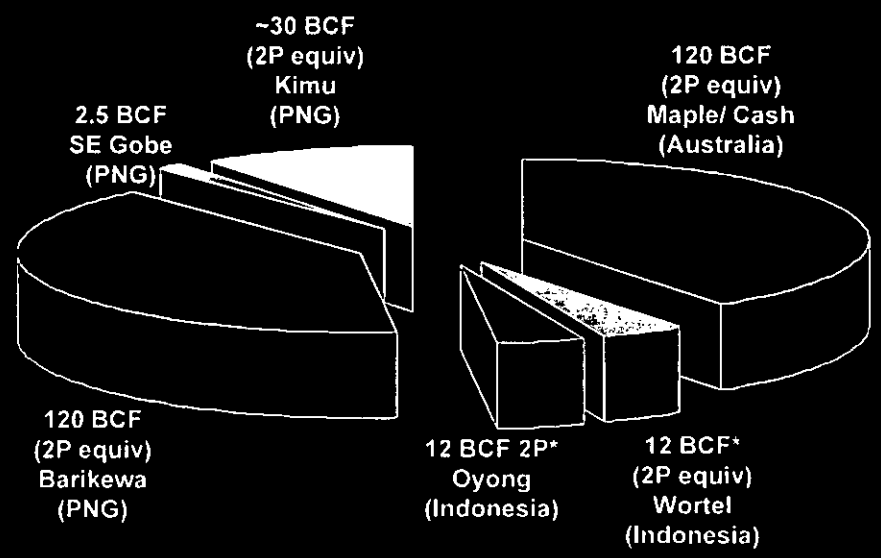


1P Reserves 2.18 mmbls (71%)

... drives cashflow increase

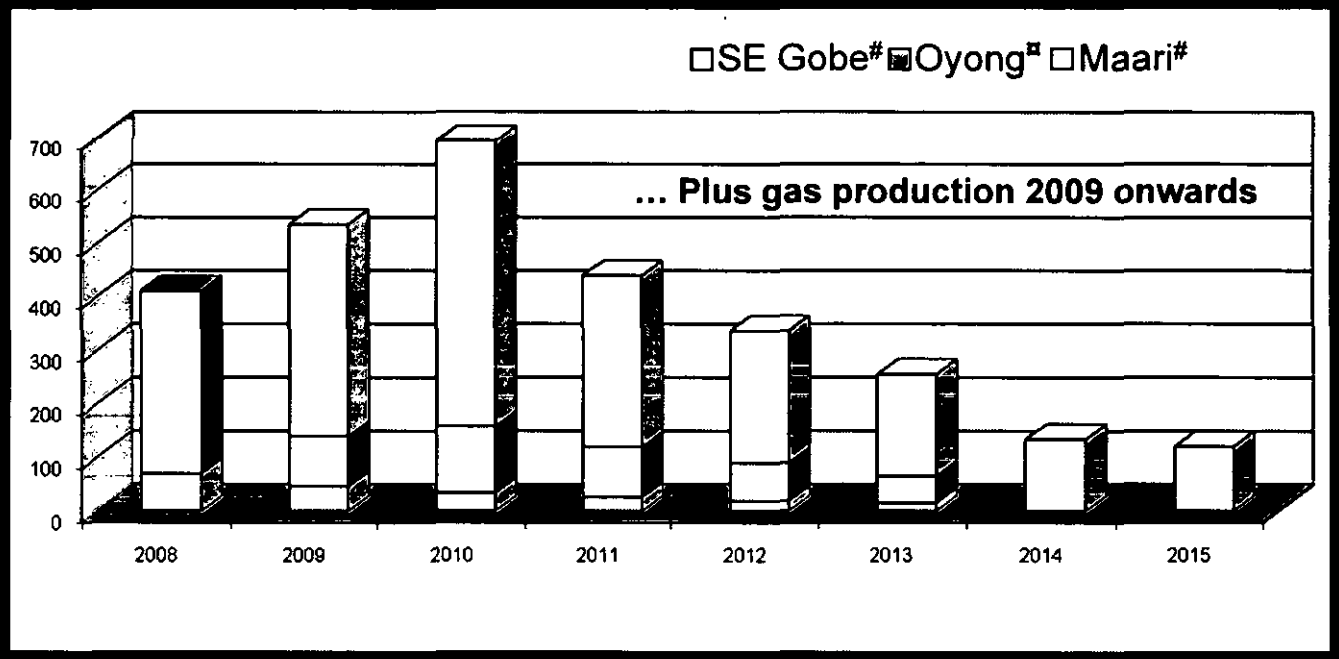
* Cue estimate after government take

GAS RESOURCES



...Large future gas potential

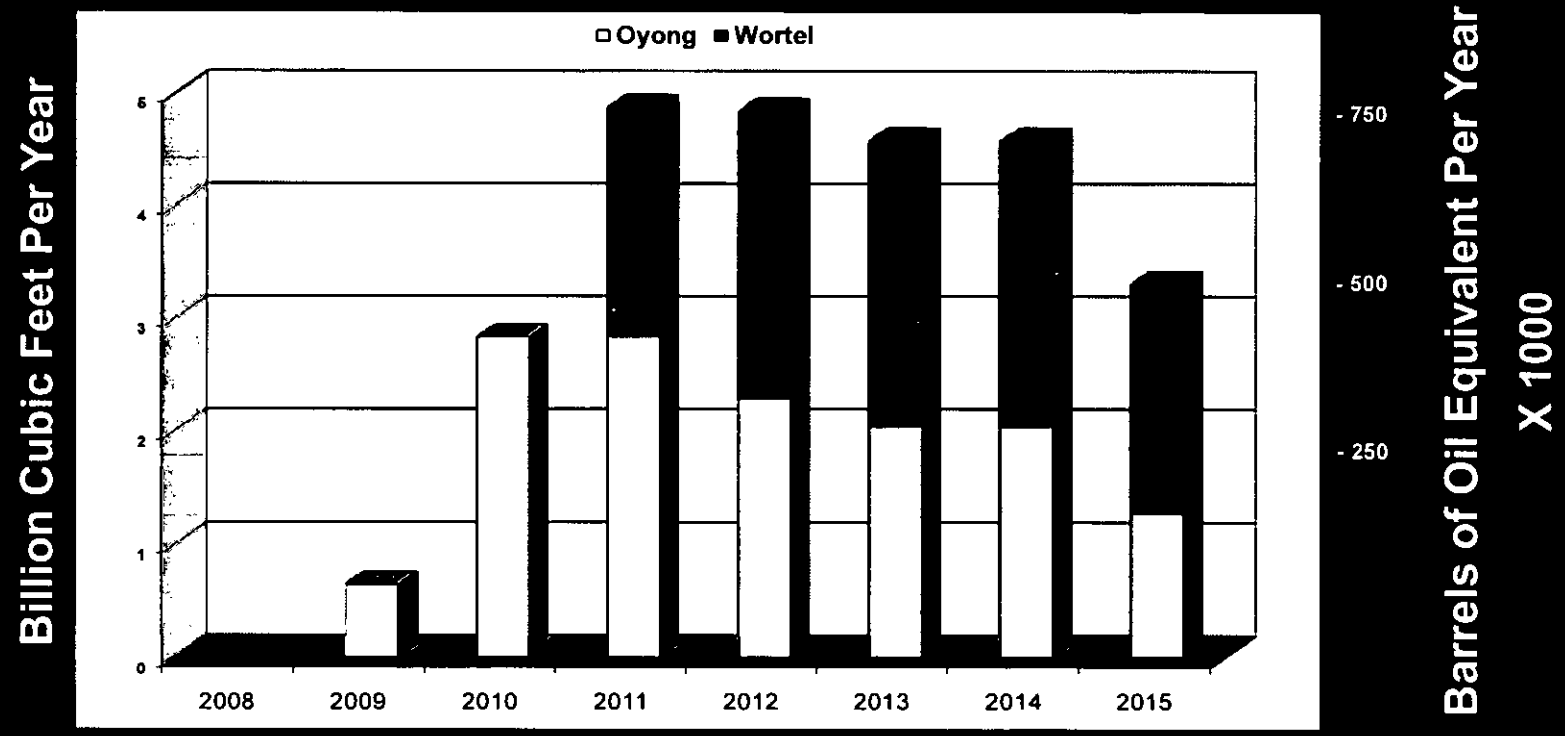
NET OIL PRODUCTION FORECAST



Cue estimate
¤ Cue entitlement estimate (after government take)

... substantial cash flow increase 2008 onwards

NET GAS PRODUCTION FORECAST

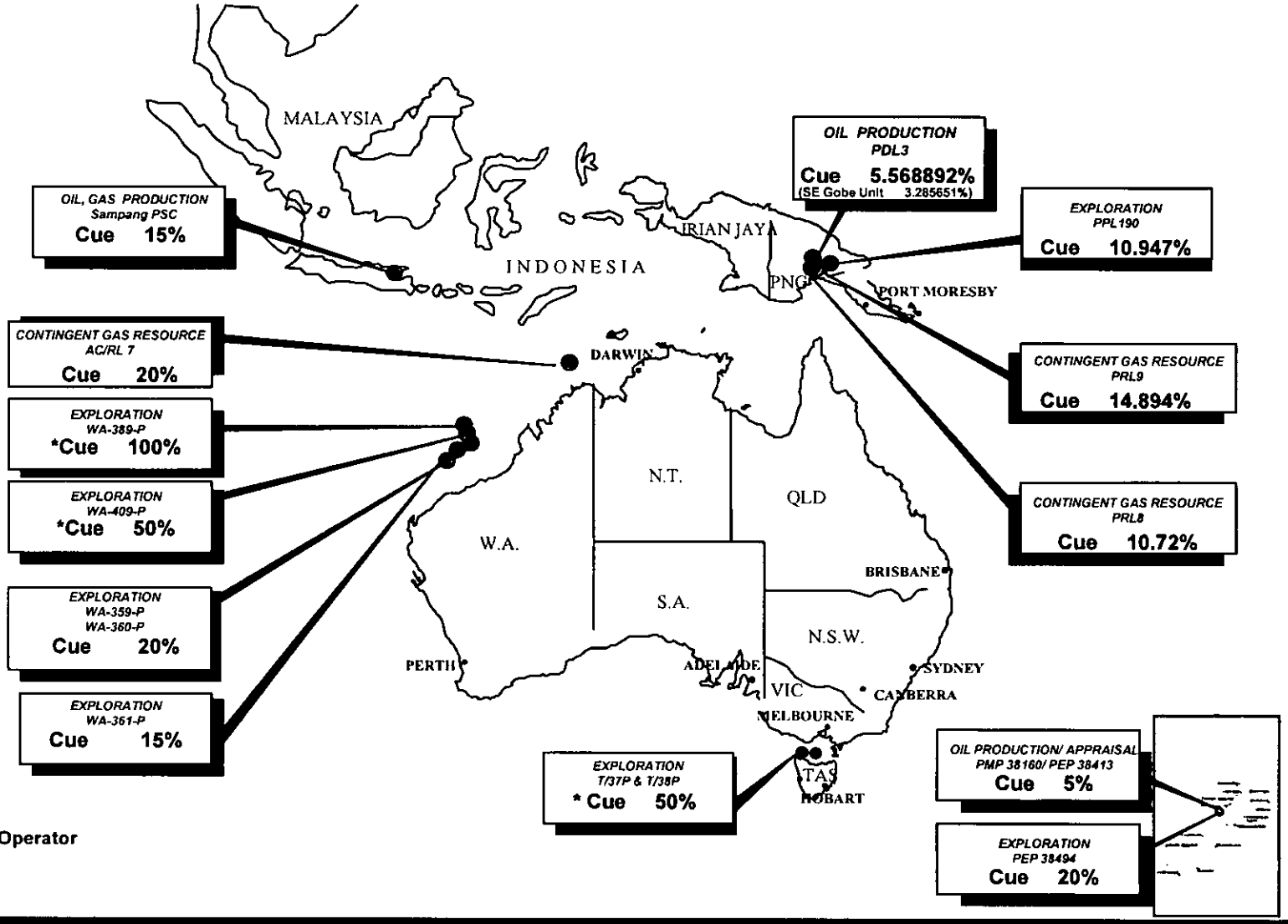


¤ Cue entitlement estimate after government take, using contract and estimated gas prices.

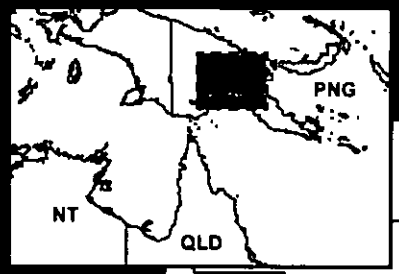
... added cashflow

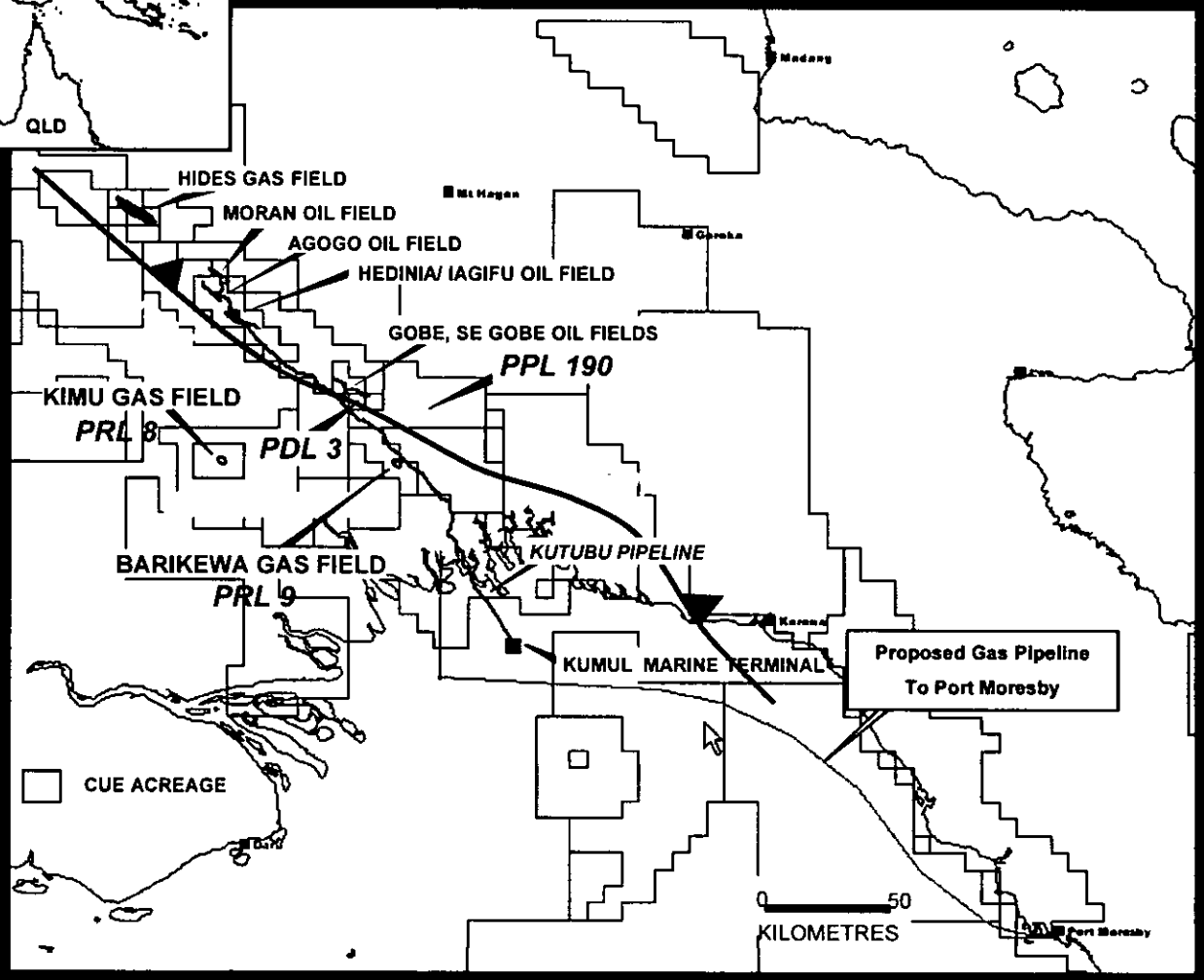
PROJECT UPDATES

ASSET LOCATION MAP



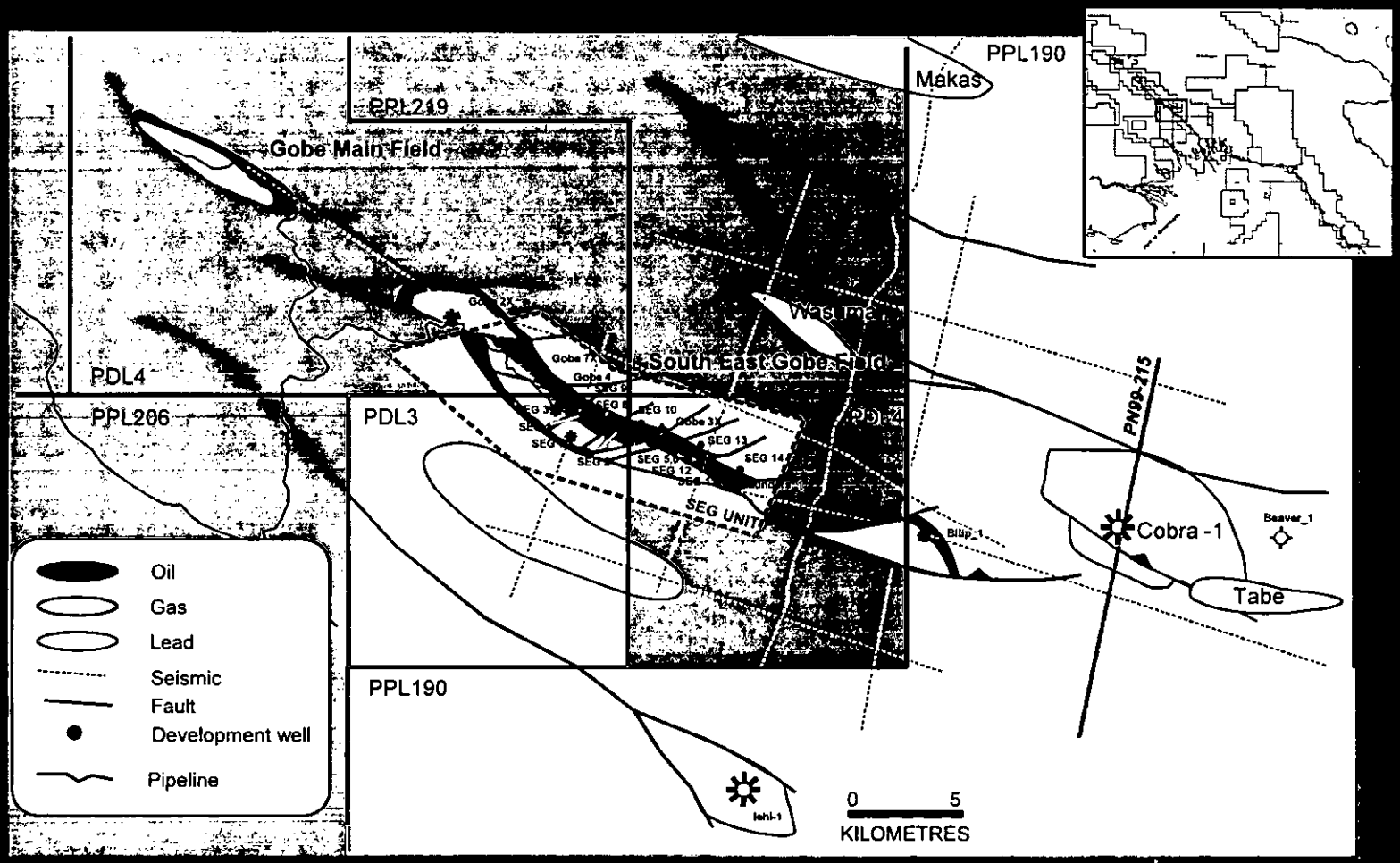
PAPUA NEW GUINEA





PAPUA NEW GUINEA

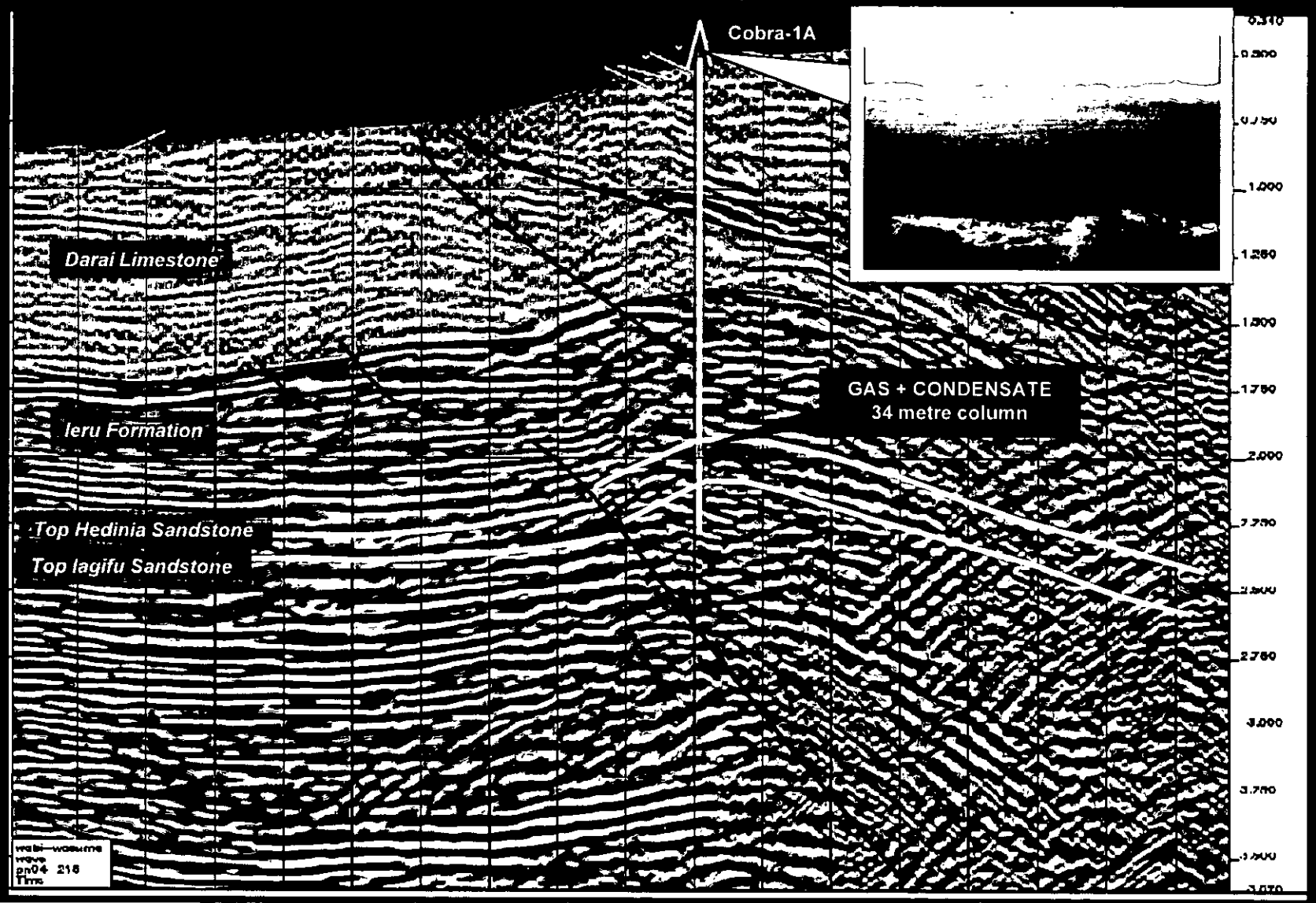
SOUTH EAST GOBE FIELD



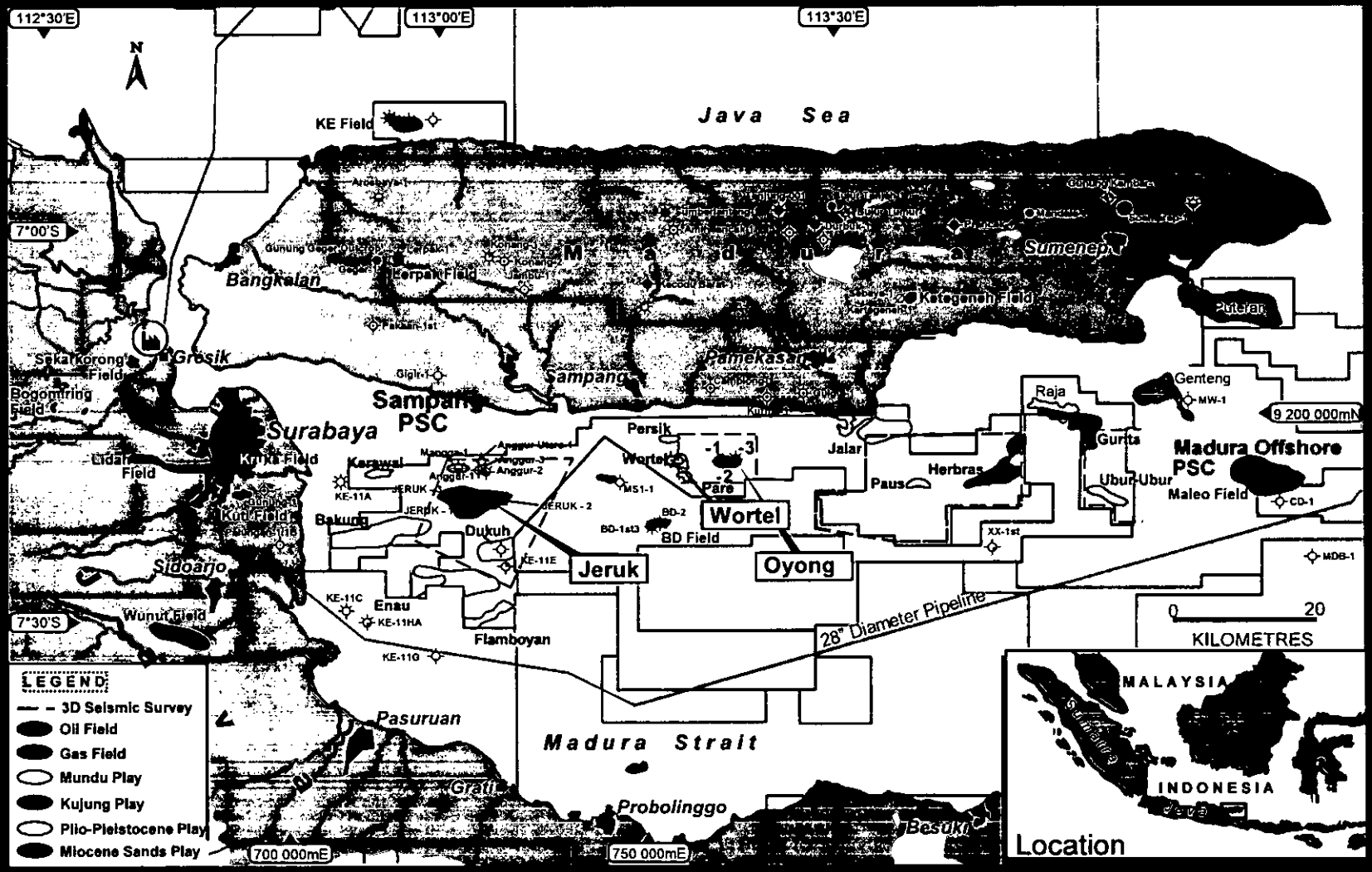
... provides base income

COBRA 1 SEISMIC LINE

PN99-215

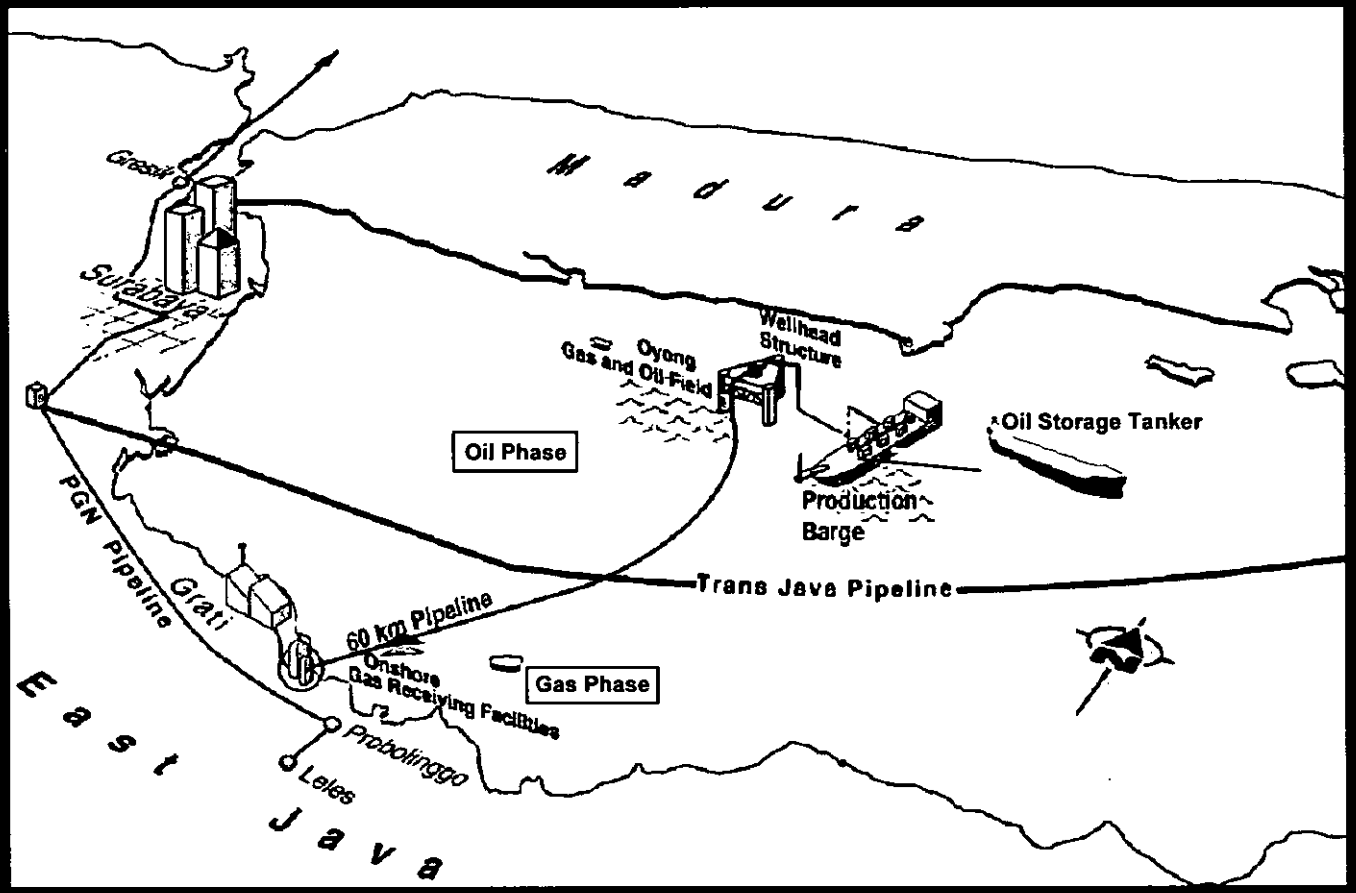


SAMPANG PSC – INDONESIA



Source Santos Ltd

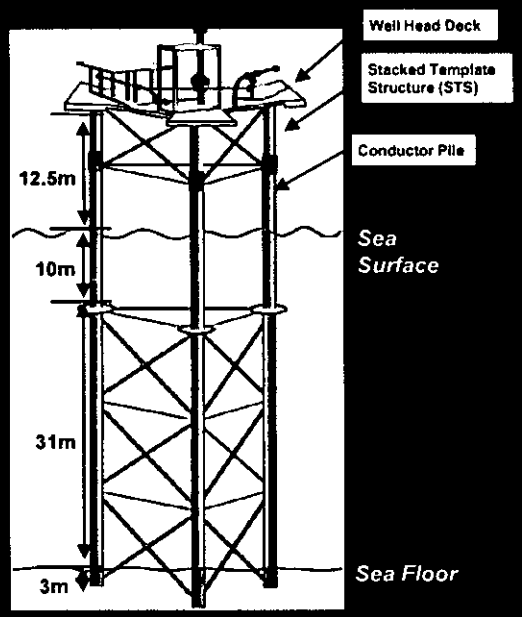
OYONG DEVELOPMENT CONCEPT



Source Santos Ltd

... two stage development

OYONG DEVELOPMENT



OIL PHASE

- First oil September 2007, 3Q 5000 bopd gross
- 6-10 million barrels recoverable
- 2.0 million barrels produced to 30 June 2008

GAS PHASE

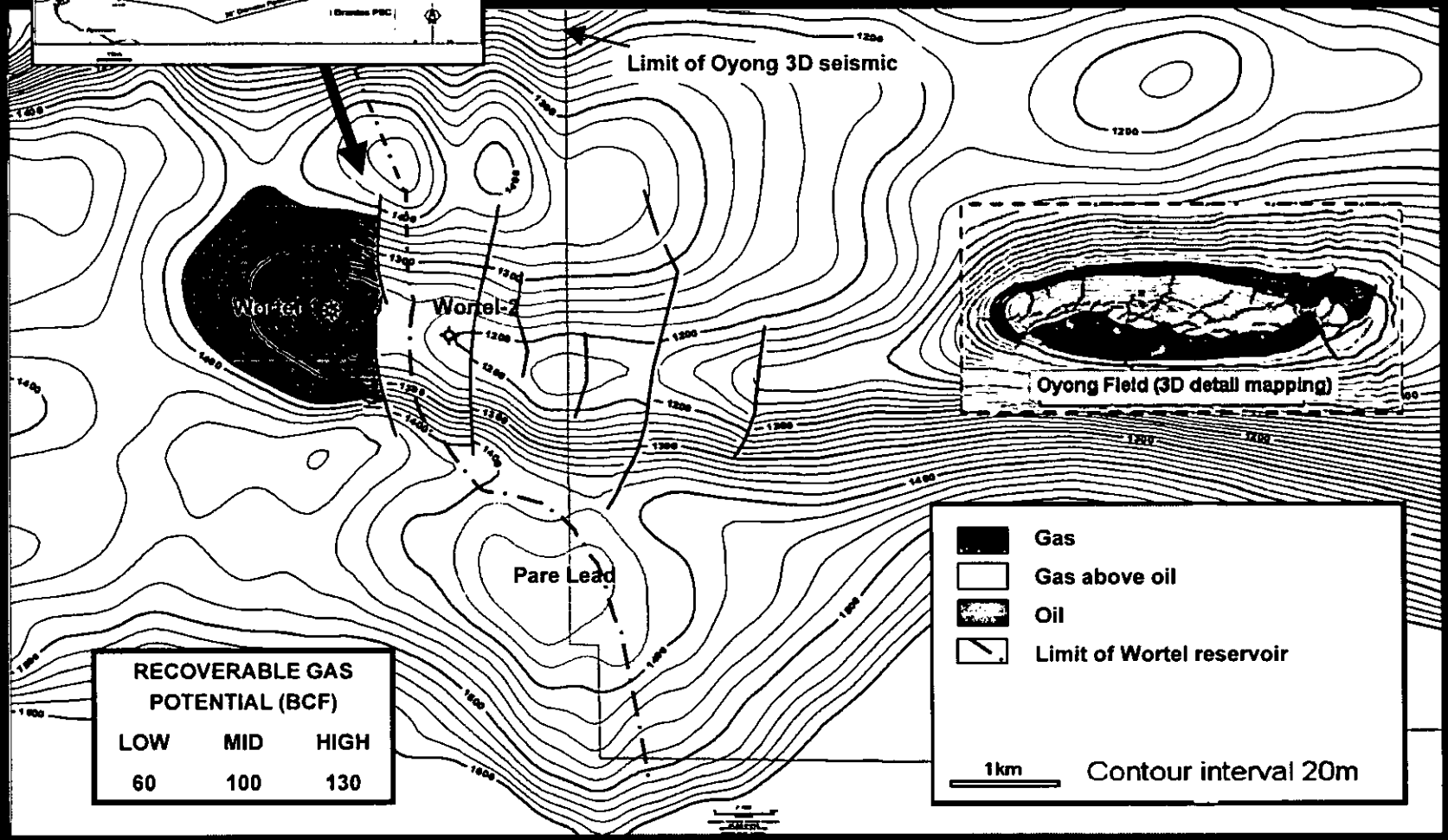
- Gas Sales Agreement signed
- Gas development underway
- First gas 3Q 2009 @ 40 - 60 million cfd gross
- 100 billion cubic feet recoverable in mid case

COST

- Estimated capital cost ~ USD210 million gross
- Cue share ~ USD31.5 million

Source: Santos Ltd

WORTEL GAS DISCOVERY



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

Depth Map

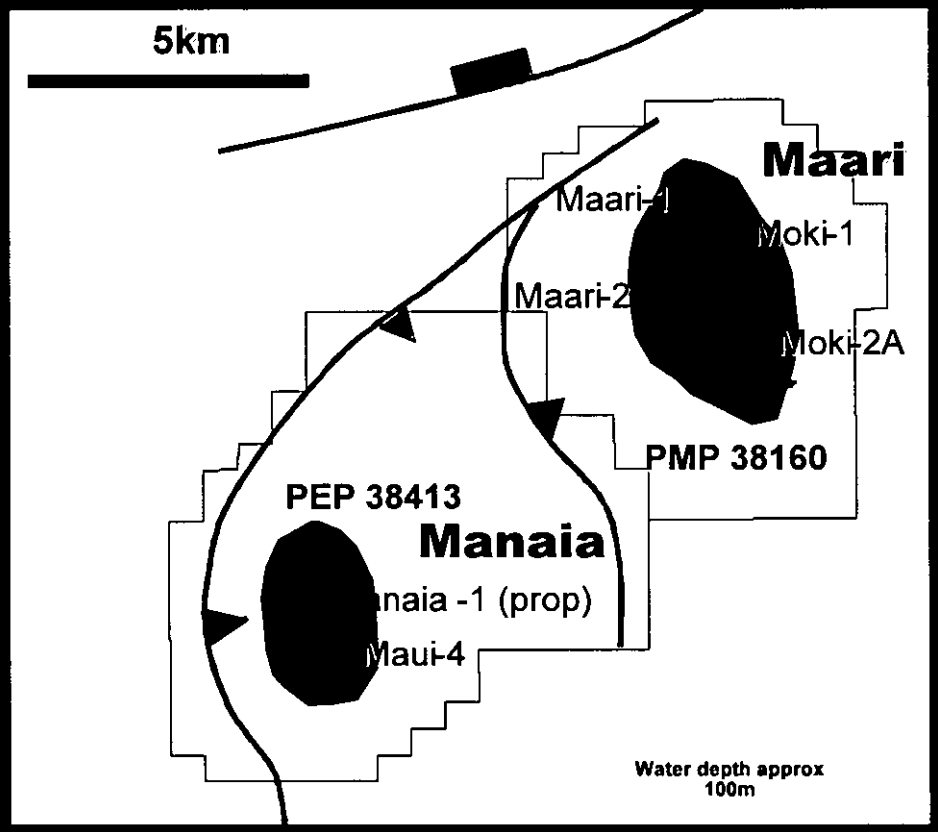
... tie to Oyong

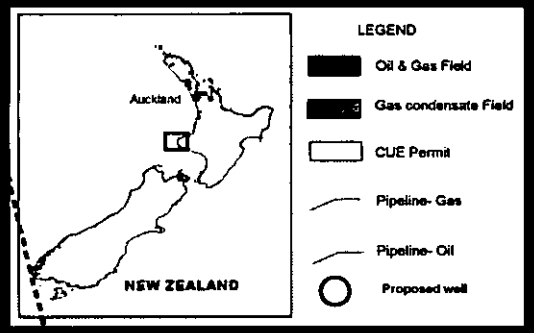
WORTEL GAS DISCOVERY

- 140 metre gas column above gas/water contact
- Reservoir younger than at Oyong
- 2D seismic infill – interpreted
- Tie back to Oyong
- Development approval 3Q 2009
- First gas 4Q 2010
- Estimated CAPEX US$113 million
- Cue share US$17 million

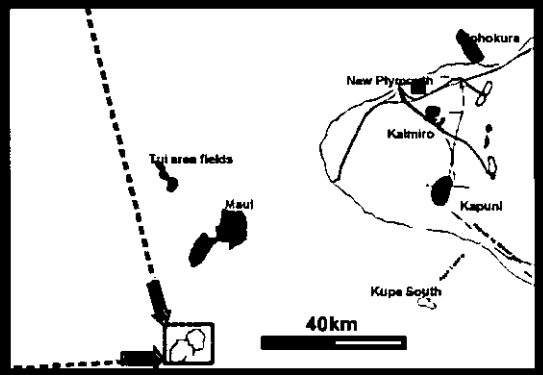
NEW ZEALAND

MAARI OIL FIELD



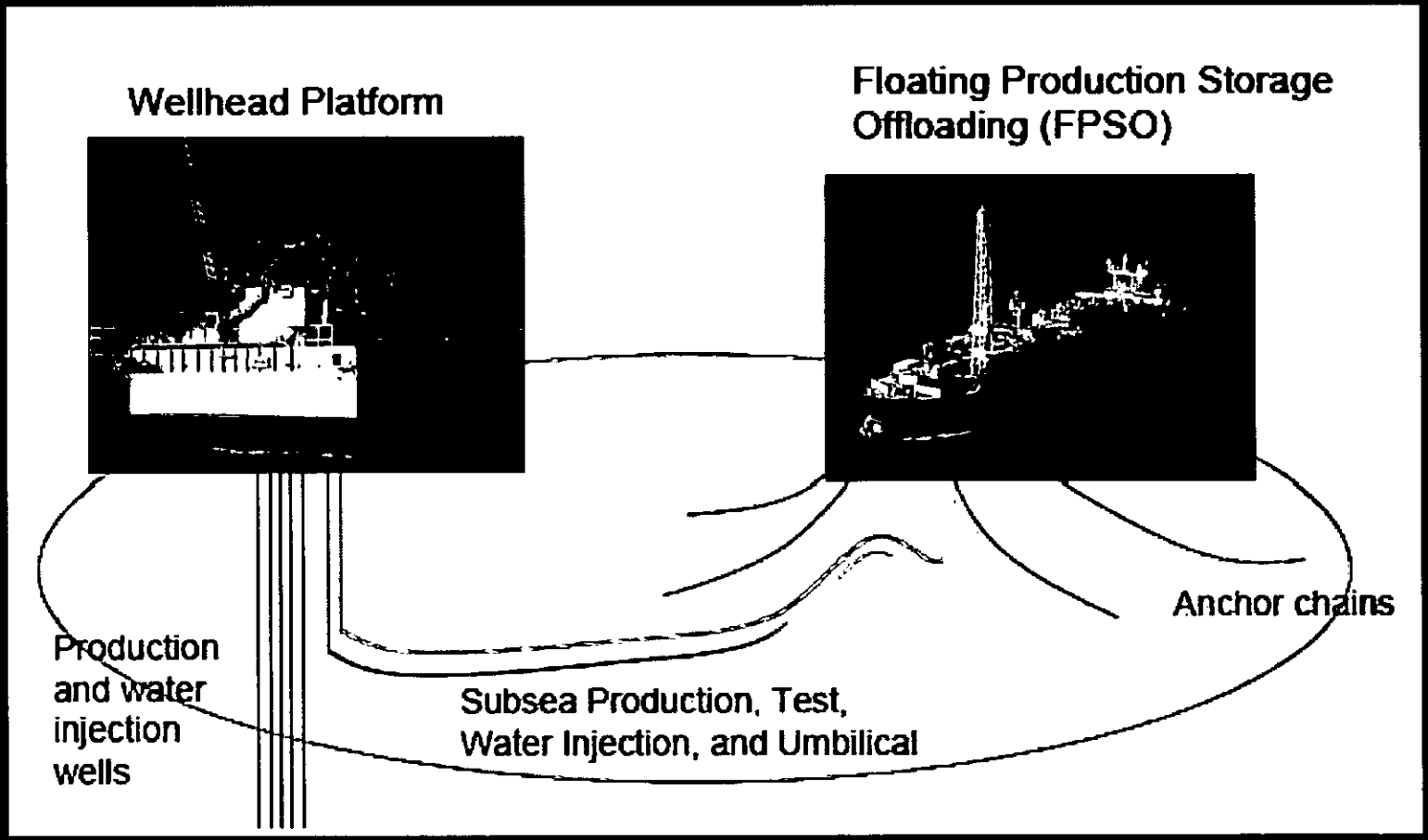


OMV (Operator)	69%
Todd	16%
Horizon	10%
Cue	5%



... upside potential in Maari & Manaia

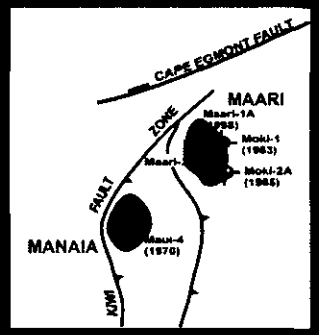
MAARI DEVELOPMENT SCHEME



Source OMV New Zealand

... development underway

MAARI OIL DEVELOPMENT



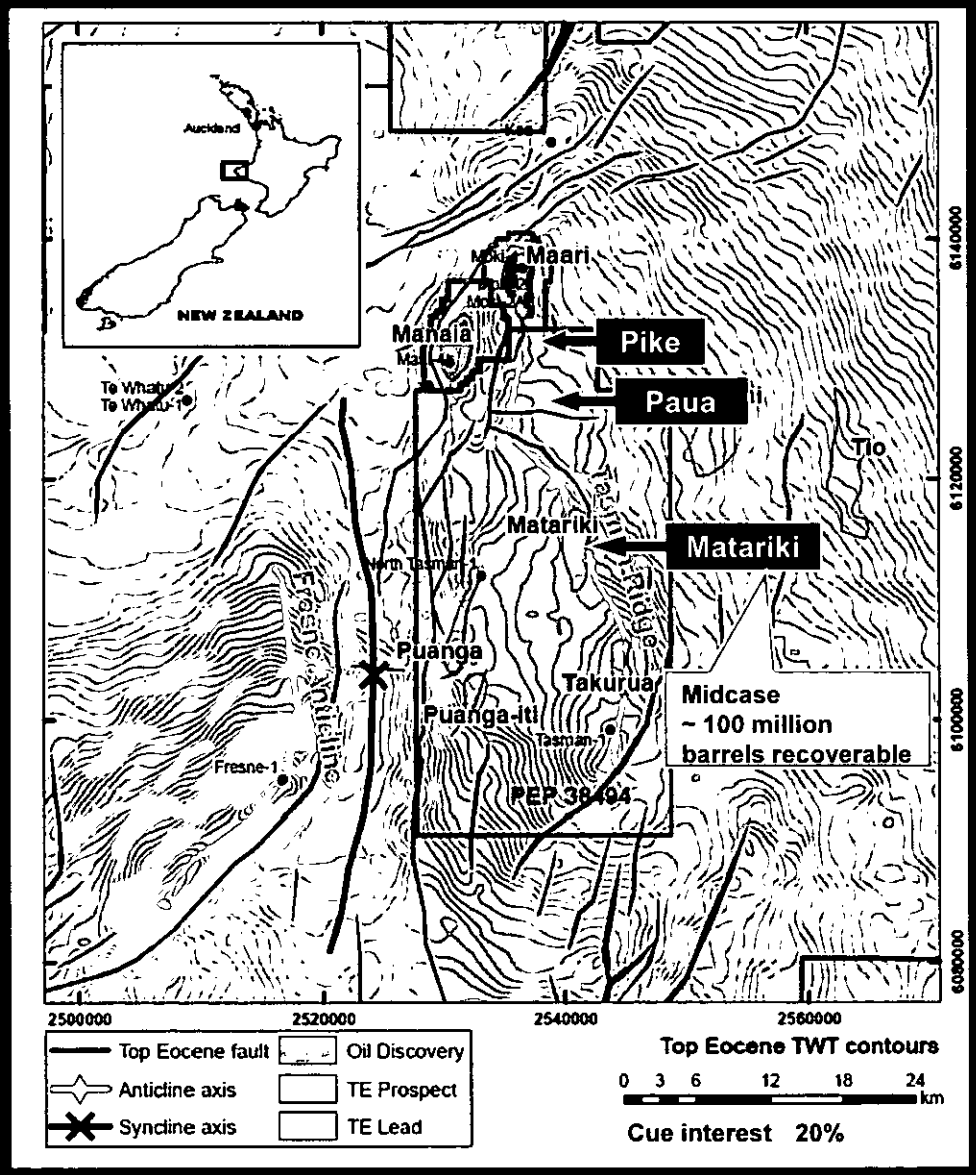
- Platform, FPSO installed, Development drilling underway
- First oil 1Q 2009, full production mid 2009
- Initial rate ~ 35,000 bopd
  Cue share ~ 1,750 bopd

- P_{50} oil reserves ~ 50 million barrels
  Cue share ~ 2.5 million barrels
  (area upside ~ +10-20 mmbbls)

- Capital cost ~ US$615 million gross
  Cue share ~ US$31 million
  Project loan facility US$20 million

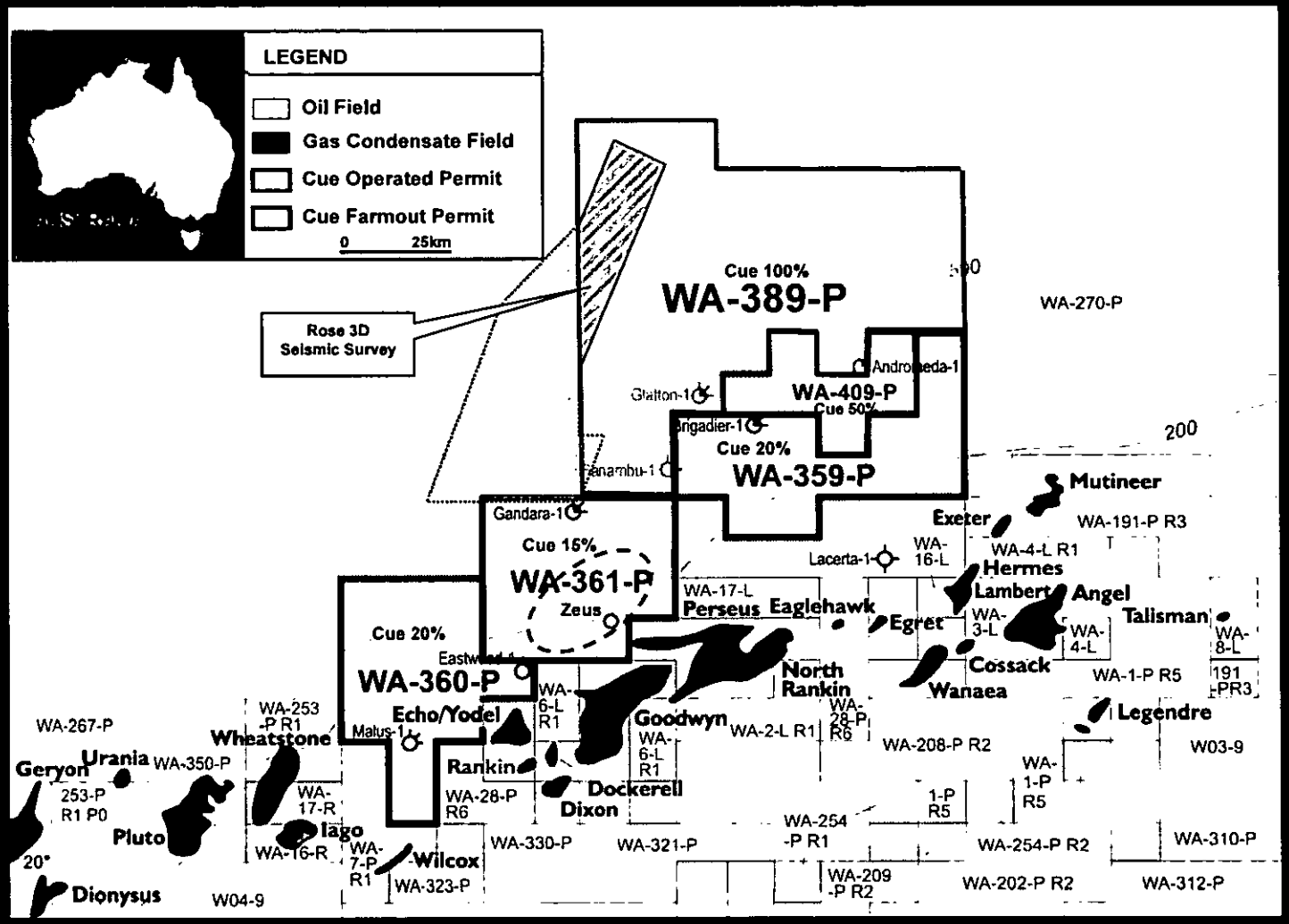
... substantial oil production increase

NZ Permit: PEP38494



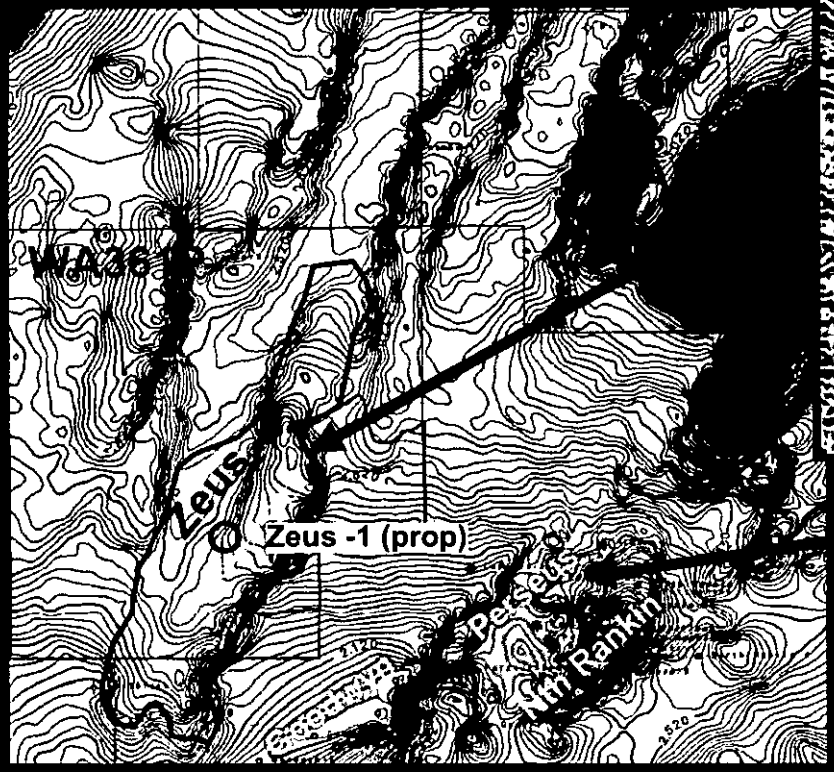
Source Todd Energy, 2008

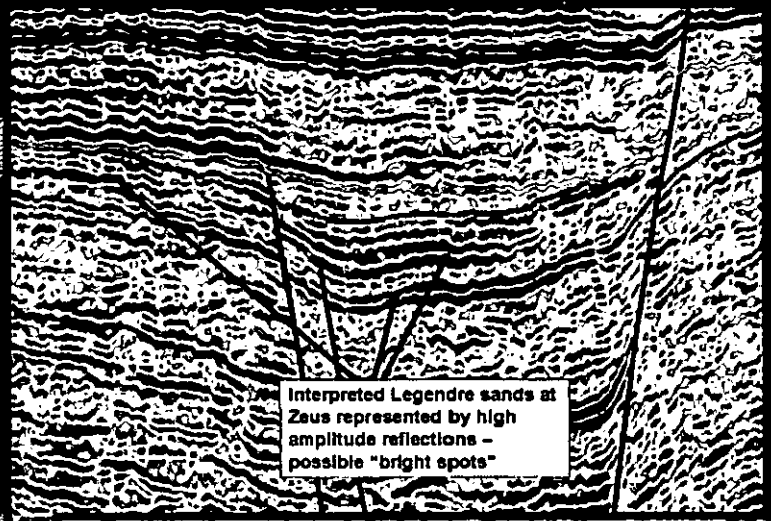
CARNARVON BASIN PERMITS

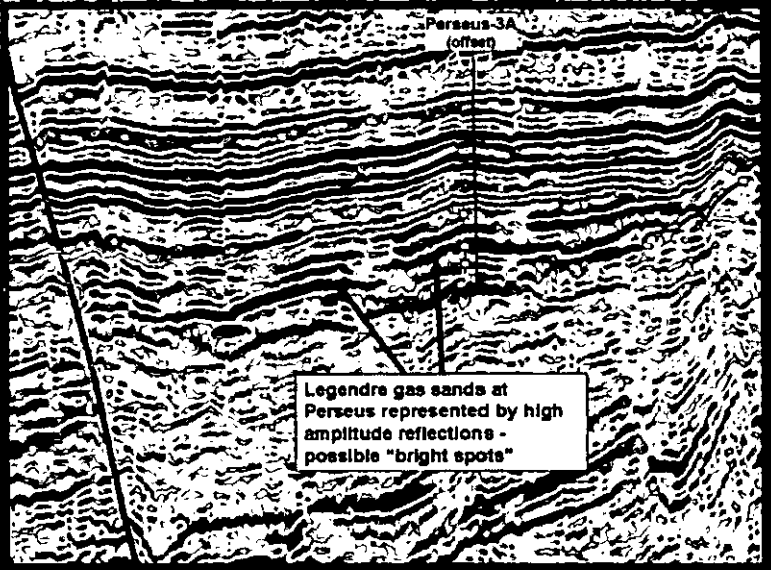


... adjacent to large fields

WA-361-P : ZEUS PROSPECT

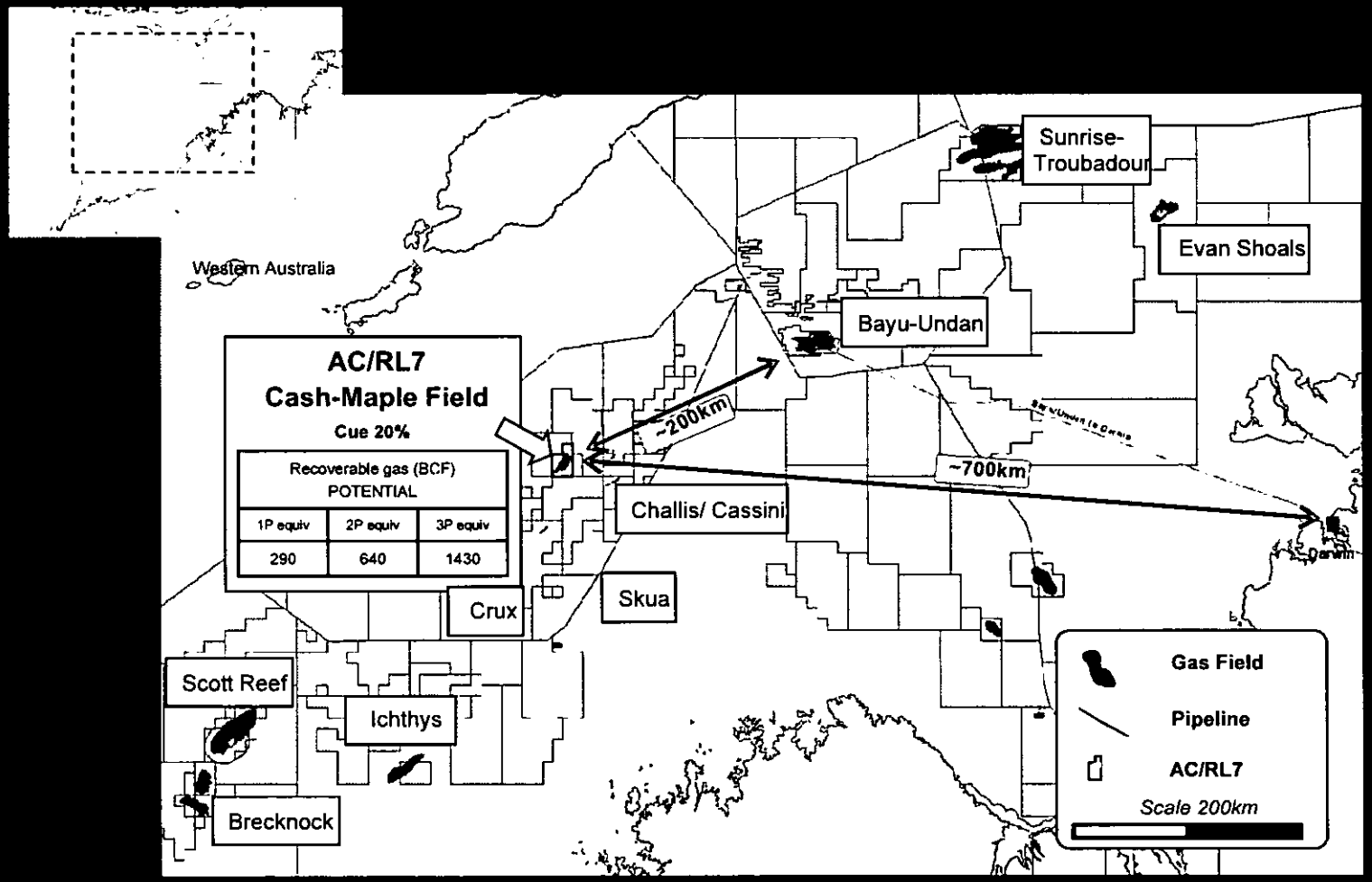






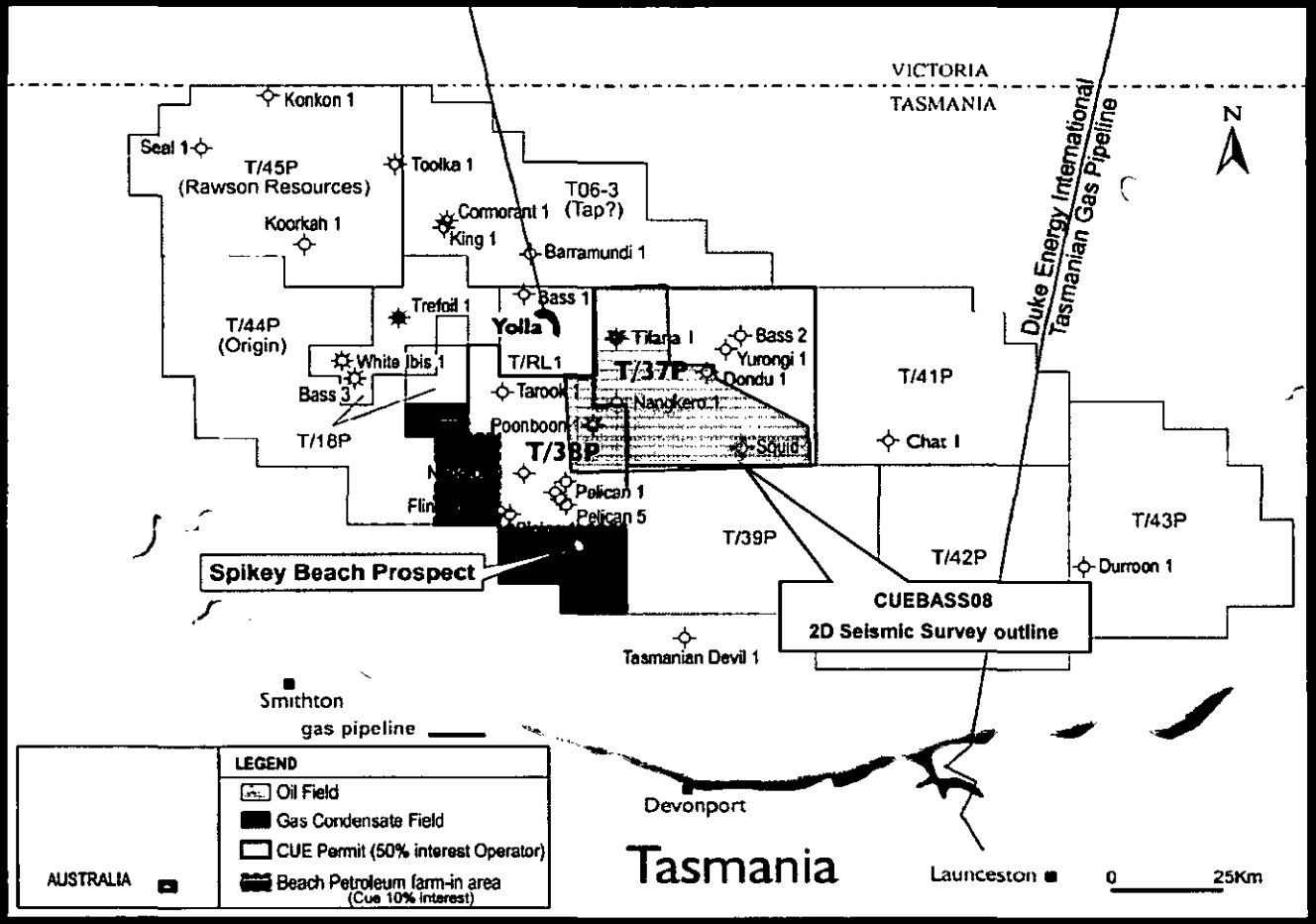
Source MEO, 2008

ASHMORE CARTIER LEASE AUSTRALIA



... future production potential

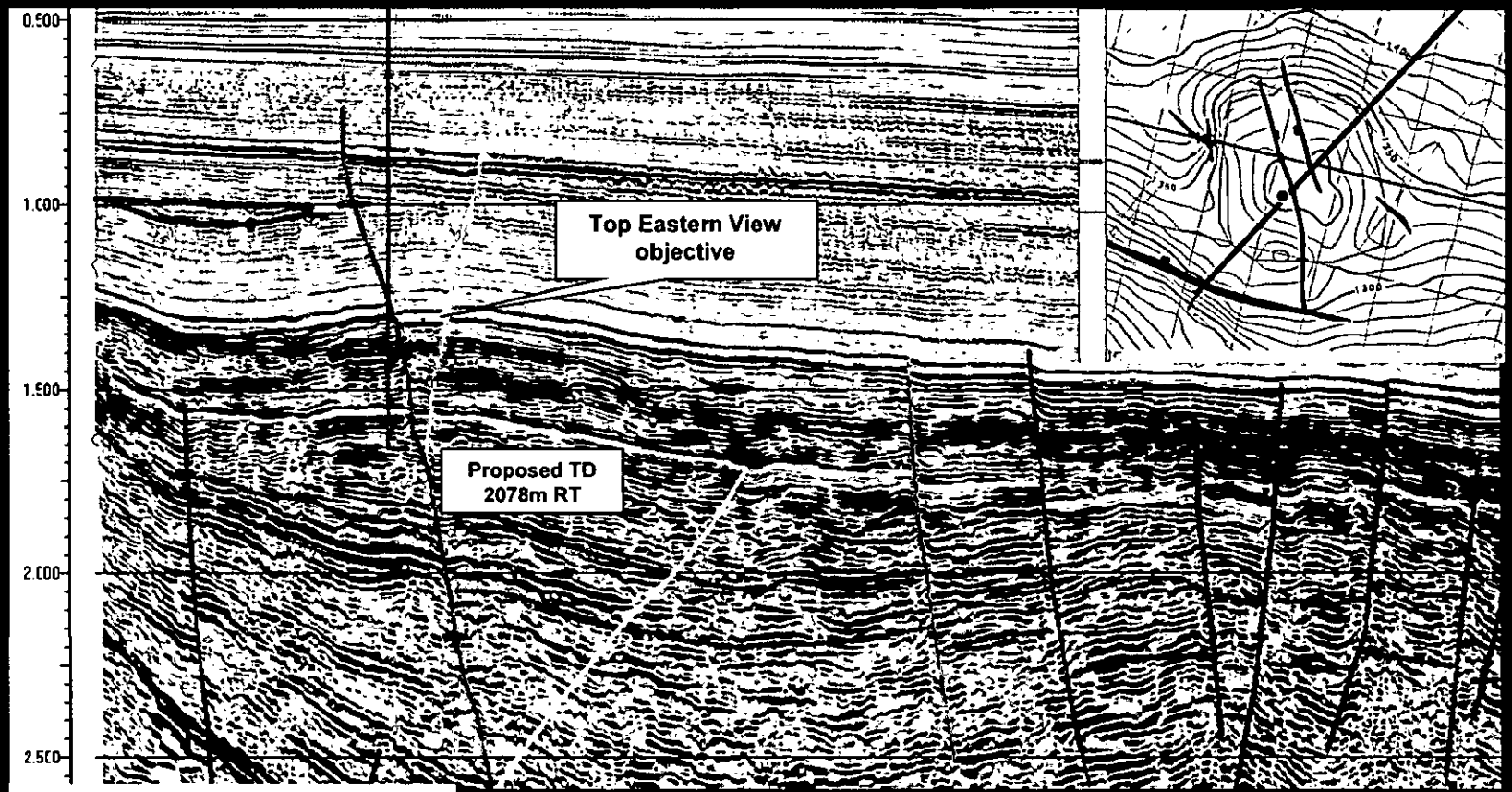
BASS BASIN PERMITS AUSTRALIA



... focus of renewed industry interest

SPIKEY BEACH PROSPECT

Spikey Beach-1

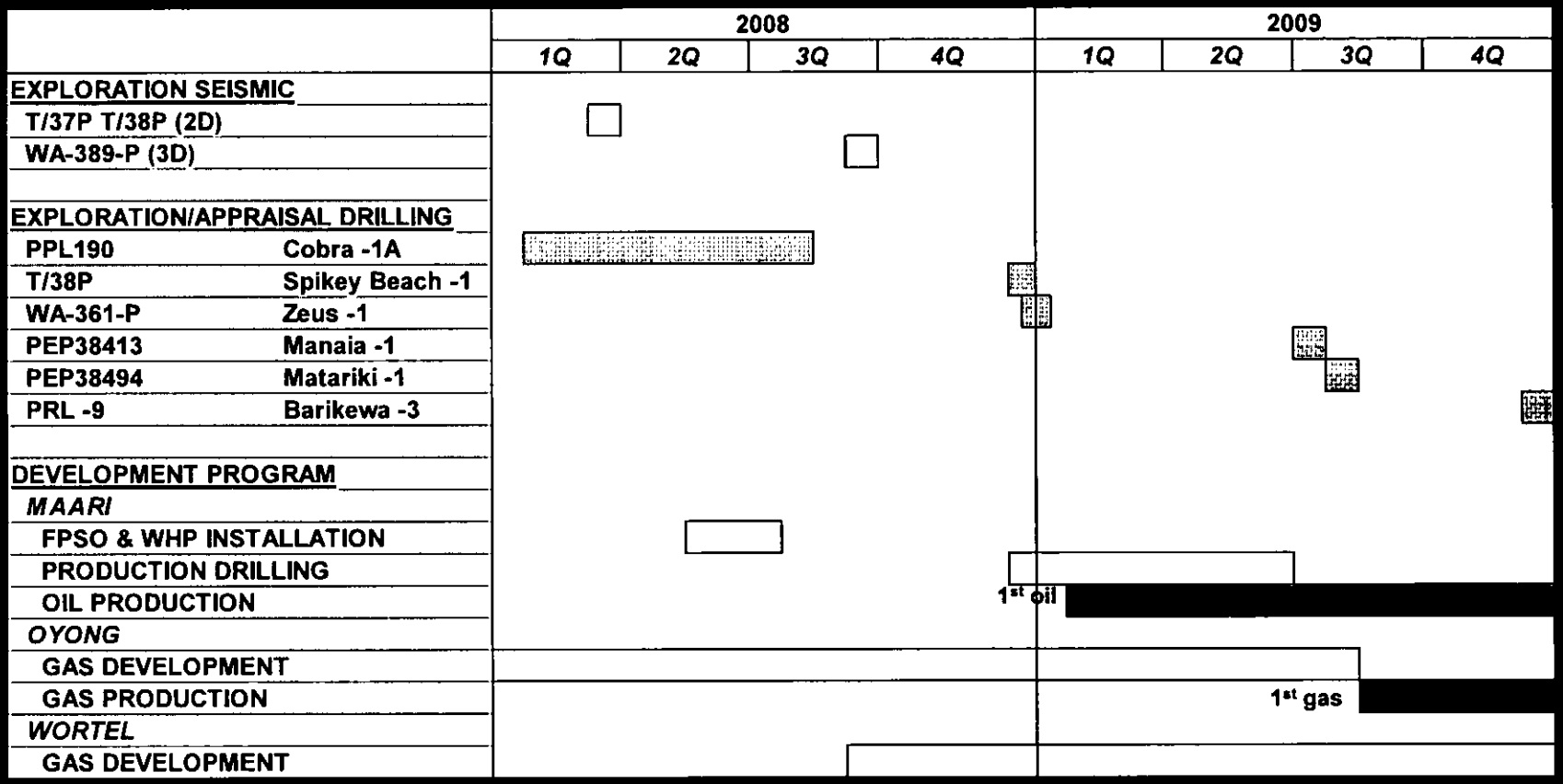


Pelican gas field

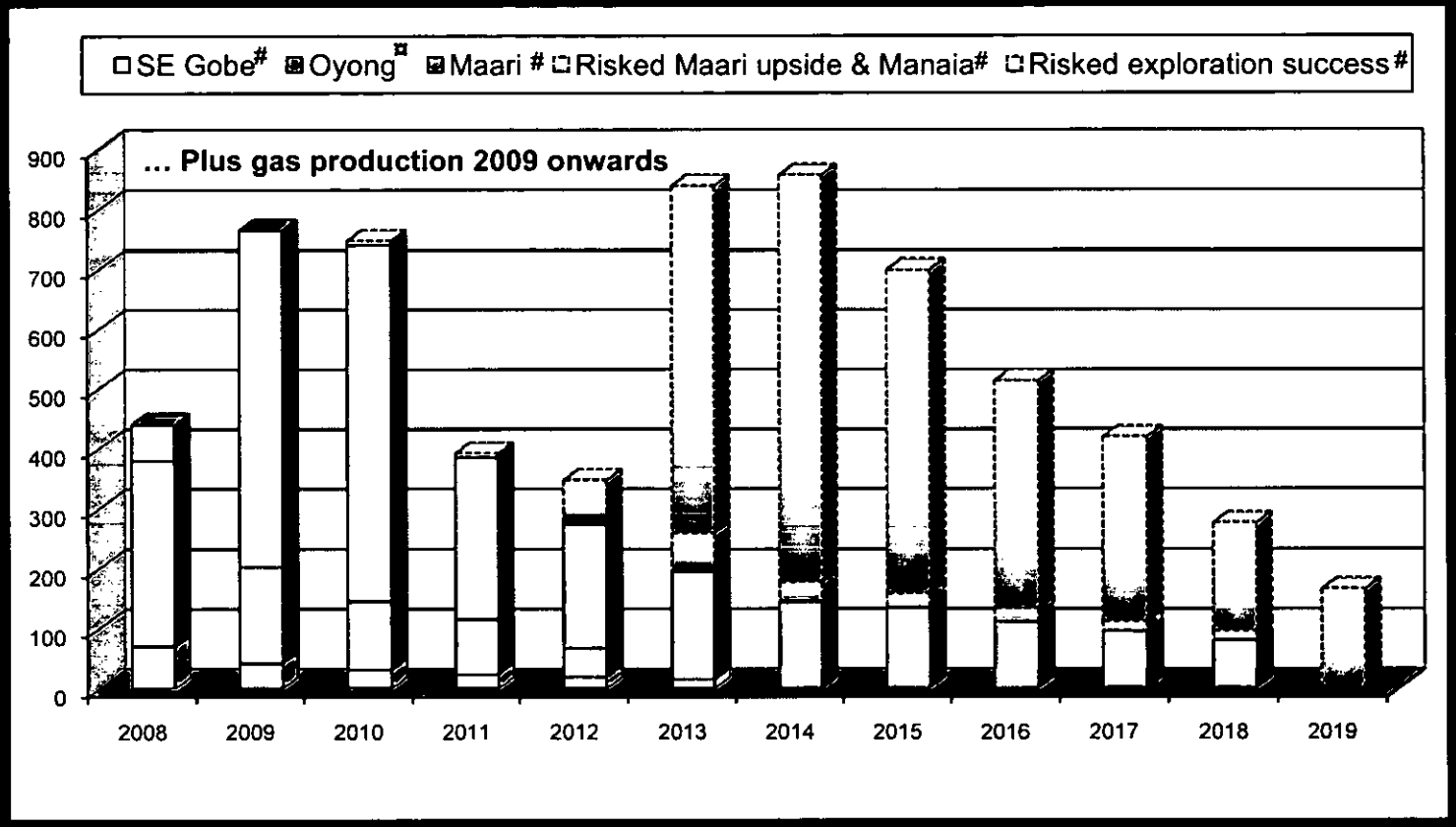
POTENTIAL

Recoverable oil	16 - 30 mmbbls
Cue share	10%

ACTIVITY TIMING



NET OIL PRODUCTION FORECAST



Cue estimate 2008, 2009 wells
¤ Cue entitlement estimate (after government take)

... substantial potential future cash flow

SUMMARY

WHY INVEST IN CUE

Balanced portfolio

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

END