FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

Cue Resources Ltd. (the "Company")
Suite 100, 740 Nicola Street
Vancouver, BC
V6G 2C1

Item 2. Date of Material Change

May 29, 2009

Item 3. News Release

The News Release dated May 29, 2009 was disseminated via Stockwatch and Market News Publishing.

Item 4. Summary of Material Change

Cue Resources Ltd. files NI 43-101 Technical Report on SEDAR.

Item 5. Full Description of Material Change

For a full description of the material change, see Schedule "A".

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable.

Item 7. Omitted Information

Not Applicable.

Item 8. Executive Officer

The following Senior Officer of the Company is available to answer questions regarding this report:

John Icke, Executive Chairman & CEO
604-681-5755

Item 9. Date of Report

Dated at Vancouver, BC, this 29th day of May, 2009.

Schedule "A"

CUE RESOURCES LTD.
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Vancouver, BC, V6G 2C1
Tel: 604-681-5755 Fax: 604-684-2990

May 29, 2009 TSX Venture: CUE.V

NEWS RELEASE

CUE RESOURCES FILES NI 43-101 TECHNICAL REPORT ON SEDAR

Cue Resources Ltd. ("TSX Venture: CUE") (the "Company") is pleased to report it has completed the updated Technical Report on the Yuty uranium project. As announced on April 16, 2009, a significant increase to the Resources at Yuty has been estimated. The Company has now filed the NI 43-101 compliant Technical Report on SEDAR.

RESOURCE SUMMARY

- **Indicated Resource 9.0M tonnes @ 0.042 % eU3O8 containing 8.3M lbs eU3O8**
- **Inferred Resource 1.1M tonnes @ 0.050 % eU3O8 containing 1.2M lbs eU3O8**

John Icke, Executive Chairman and interim CEO, commented, "We are delighted with the improvements that are reported in the revised NI 43-101 report. They are illustrative of significant potential upside at Yuty. Improvements of this nature provide a foundation for an increased valuation, especially when supported by the share price recovery materializing across a spectrum of junior uranium companies."

The study was carried out internally, updating a previous independent resource estimate by Scott Wilson Roscoe Postle Associates Inc (Scott Wilson RPA), of Toronto, Ontario, filed June 25, 2008 on SEDAR. The resource estimate and classification of the Mineral Resources conforms to the reporting requirements of National Instrument 43-101.

Both the tonnage and grade of the resource at San Antonio have been significantly increased and the deposit remains open along strike. Compared to the previous independent resource estimate, the contained uranium on the Indicated category has increased by 77% and the associated grade by 40%.

This study was carried internally by Cue, with the assistance of BRS Inc, of Riverton, Wyoming and Adams Consulting of Casper, Wyoming.

The report also reviews recent metallurgical testing and physical property testing. The results of this work indicate that the deposit may be amenable to extraction by in situ recovery technology.

This estimate of Mineral Resources covers only that portion of the deposit which has been drilled in sufficient detail to meet the Indicated and Inferred resource definitions contained in the CIM guidelines. This includes less than two-thirds of the mineralized strike length identified by previous drilling. The depth to the mineralization ranges from 60 metres to 150 metres, and averages approximately 100 metres.

Since there are no current ISR operations in Paraguay, Cue anticipates participation with the various Government agencies to assist in the development of environmental regulations to international standards.

ABOUT CUE RESOURCES

Cue owns a 100% interest in the Yuty Uranium Project in the Republic of Paraguay. The Paraguayan Government has issued Cue (through its wholly-owned subsidiary Transandes Paraguay, S.A.) a mining concession contract, giving Cue full mining rights for an initial 20-year period.

The Yuty uranium project includes the San Antonio deposit. Only a small area of the 231,000 hectare Yuty exploration permit has been properly explored, with 450 drill holes completed on the property since 1976 and many high-potential targets remaining to be tested across the property.

Chris M. Healey, P.Geo, COO for Cue, is the Qualified Person responsible for the technical content of this release.

CUE RESOUCES LTD.

"John Icke"

John Icke
Executive Chairman and interim Chief Executive Officer