FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

Cue Resources Ltd. (the "Company")
Suite 1430
800 West Pender Street
Vancouver, BC
V6C 2V6

Item 2. Date of Material Change

March 30, 2011

Item 3. News Release

The News Release dated March 30, 2011 was disseminated via Marketwire.

Item 4. Summary of Material Change

Cue Resources Ltd. Completes Pump Test at San Antonio, Yuty Uranium Project.

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:

Robert S. Tyson
President & CEO
604-681-5755

Item 9. Date of Report

Dated at Vancouver, BC, this 30th day of March, 2011.

CUE RESOURCES LTD.
Suite 1430
800 West Pender Street
Vancouver, BC, V6C 2V6
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Schedule "A"

Cue Resources Ltd. Completes Pump Test at San Antonio, Yuty Uranium Project

March 30, 2011 TSX-V:CUE

Vancouver, BC, March 30th, 2011 – Cue Resources Ltd. (the "Company") has completed an aquifer (pump) test in the centre of the San Antonio deposit located on the Company's 100% owned Yuty uranium project in south-eastern Paraguay. It was carried out by Hydro-Engineering of Casper, Wyoming, and consisted of testing five wells to dimensionalize aquifer properties as well as expected recovery and injection rates. Results of the test program will be published when received and reviewed by Cue.

Previous laboratory testing of cores (see press release May 17, 2009) has indicated permeabilities to be within the range of existing commercial ISR operations.

"The pump test is a critical component to determining and understanding the hydro-geological characteristics of the project for the In-Situ Recovery Mining process, " stated Robert Tyson, president and chief executive officer. "It is viewed by institutional investors, analysts and industry peers as a major step in advancing the Yuty project towards production."

Cue is currently drilling on the San Miguel zone located on the company's 100-per-cent-owned Yuty uranium project in southeastern Paraguay. Mineralization occurs within a sandstone unit (San Miguel formation) up to 16 m thick, and is associated with a redox front similar to the resource delineated at San Antonio.

San Antonio Deposit

The San Antonio Deposit consists of a current NI 43-101 compliant resource, Indicated, 9.0M tonnes @ 0.042% eU_3O_8 containing 8.3M lbs eU_3O_8 and an Inferred Resource of 1.1M tonnes @ 0.050% eU_3O_8 containing 1.2M lbs eU_3O_8. Column leach tests have demonstrated recovery of up to 86% of the contained uranium from cores taken from San Antonio.

About Cue Resources

Cue Resources Ltd. is focused on developing the Yuty Uranium District in south-eastern Paraguay. For detailed information, please see the Cue web site at http://www.cue-resources.com.

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

On behalf of the Board of Directors

"Robert S. Tyson"
President and Chief Executive Officer

For further information, please contact:

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