

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**
April 13, 2011
- Item 3. News Release**
The News Release dated April 13, 2011 was disseminated via Marketwire.
- Item 4. Summary of Material Change**

Cue Resources Ltd. Receives Positive Pump Test Results at the San Antonio Uranium Deposit.
- 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 13th day of April, 2011.

Schedule "A"

**Cue Resources Ltd. Receives Positive Pump Test Results
at the San Antonio Uranium Deposit**

April 13, 2011

TSX-V:CUE

Vancouver, BC, April 13th, 2011 – Cue Resources Ltd. (TSX-V: CUE) (“Cue” or the “Company”) is pleased to announce positive results from the recently completed pump test on the Company’s San Antonio uranium deposit, at the Yuty Project, in Paraguay. Based on the aquifer properties and recovery and injection rates, along with previously reported successful metallurgical testing (see release dated March 17, 2009), these results indicate that the uranium at San Antonio can be extracted using the ISR (In Situ Recovery) process.

“These results met our expectations, by confirming previous laboratory testing, and support our efforts to advance the project as an in situ recovery operation,” stated Chris Healey, P.Geol. & Director. “We have demonstrated that lixiviant (a liquid medium used to selectively extract uranium from ore bodies) can be pumped through the aquifer at commercial rates allowing excellent retention time for the lixiviant to contact the uranium and aid in an efficient extraction process.”

The purpose of the pump test was to determine the properties of the sandstone that hosts the aquifer and the uranium deposit. Previously reported laboratory testing indicated that the aquifer has similar properties to several commercial in situ leach uranium operations in the Powder River Basin in Wyoming.

The test was carried out by pumping water out of one well, and observing the drawdown and the rate of recovery in seven surrounding wells, for a total of six days (one day pre-pumping monitoring, two days of pumping and three days of recovery). The results show connection between the pumping well and each monitoring well, even to the farthest well at a distance of 157m.

The transmissivities calculated from the aquifer test by the straight-line method ranged from 2.3 to 6.7m²/day, with an average of 3.7m²/day. The average hydraulic conductivity based on the aquifer thickness of 46m (151 ft) was computed from the average transmissivity and is 0.07m/day (0.25 ft/day). This hydraulic conductivity is comparable to hydraulic conductivities at several commercial ISR projects in the Powder River Basin in Wyoming.

The field work, data analysis and reporting were carried out by Hydro Engineering LLC of Casper Wyoming.

Summary of Aquifer Properties

Well	Distance from Pumping Well		Transmissivity			Cooper & Jacob			factor for transducer drawdown and recovery
			Theis		recovery (gpd/ft)	Transmissivity		Storage Coefficient	
	m	ft	m ² /day	gpd/ft		gpd/ft	m ² /day		
371T132	-	-	-	-	136	136	-	-	1.02
1001	17.7	58	1.62	130	179	185	2.3	2.30E-04	1.04
1072	18.3	60	2.6	209	233	273	3.39	4.30E-04	1.07
1005	47.9	157	2.7	217	272	249	3.09	1.10E-04	1.05
1087	62.2	204	4.18	336	310	296	3.68	6.00E-04	1.04
1011	113	371	16.2	1304	1100	#	#	#	-
1006	32.6	107	2.88	232	242	220	2.73	9.90E-04	-
1003	34.9	111	6.18	497	529	489	6.08	2.90E-04	-
Average:						285	3.54	2.00E-04	

Note: # =did not calculate because time was not large enough for this method

The company also announces that David McAdam has joined Cue Resources as chief financial officer and Christina Boddy as corporate secretary. Mr. McAdam is an experienced CFO, with transformation and operational experience in the mining sector and internationally. Mr. McAdam has held various senior financial and operational positions ranging from CFO of start-up companies listed on the TSX Venture Exchange through to vice-president operations and finance director of a Fortune 150 company based in Houston, Tex. Ms. Boddy is a member of the Canadian Society of Corporate Secretaries and has worked with several public and privately held companies across varied industries.

Mr. McAdam is replacing Jon Lever as CFO, and Ms. Boddy replaces June Hamilton as corporate secretary, effective April 1, 2011. Cue wishes to thank Mr. Lever and Ms. Hamilton for their contributions.

Chris Healey, P.Geo, a Director of Cue Resources, is the qualified person responsible for the technical content of this release

San Antonio Deposit

The San Antonio Deposit consists of a current NI 43-101 compliant resource, Indicated, 9.0M tonnes @ 0.042% eU₃O₈ containing 8.3M lbs eU₃O₈ and an Inferred Resource of 1.1M tonnes @ 0.050% eU₃O₈ containing 1.2M lbs eU₃O₈. 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>

On behalf of the Board of Directors

“Robert S. Tyson”

President and Chief Executive Officer

For further information, please contact:

Mark Prosser

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