

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**
August 5, 2011
- Item 3. News Release**
The News Release dated August 5, 2011 was disseminated via Marketwire.
- Item 4. Summary of Material Change**
Cue Resources Ltd. Grants Stock Options
- 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 8th day of August, 2011.

Schedule "A"

Cue Resources Ltd. Grants Stock Options

August 5, 2011

TSX-V:CUE

Vancouver, BC, August 5, 2011 – Cue Resources Ltd. (the "Company") advises that it has arranged for a short term loan (the "Loan") to a maximum amount of \$400,000. The Loan is to be provided by Resinco Capital Partners Inc., a major shareholder of the Company. The Loan will be advanced in multiple tranches and interest will be payable at a rate equal to the prime rate charged by the Royal Bank of Canada, plus 4% per annum. In addition, the Company will pay a one-time administration fee of \$25,000 and 1,000,000 bonus shares of the Company at a deemed price of \$0.05 per share subject to TSX Venture Exchange approval.

The funds from the Loan will be used for general working capital in Paraguay and Canada.

The Company also announces that it has granted incentive stock options to a director, certain officers and consultants of the Company, entitling them to purchase up to 575,000 common shares of the capital stock in the Company at a price of \$0.10 per share for the next 5 years.

About Cue Resources

Cue Resources Ltd. is focused on developing the Yuty Uranium District in south-eastern Paraguay. The San Antonio Deposit consists of a current NI 43-101 compliant resource, Indicated, 9.708M tonnes @ 0.052% eU3O8 containing 8.9M lbs eU3O8 and an Inferred Resource of 2.1M tonnes @ 0.047% eU3O8 containing 2.2M lbs eU3O8. Column leach tests have demonstrated recovery of up to 86% of the contained uranium from cores taken from San Antonio and a successful pump test, and metallurgical testing indicate the deposit is amenable to in situ recover (ISR).

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:

Mike Rodger

Investor Relations

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