



West Pilbara

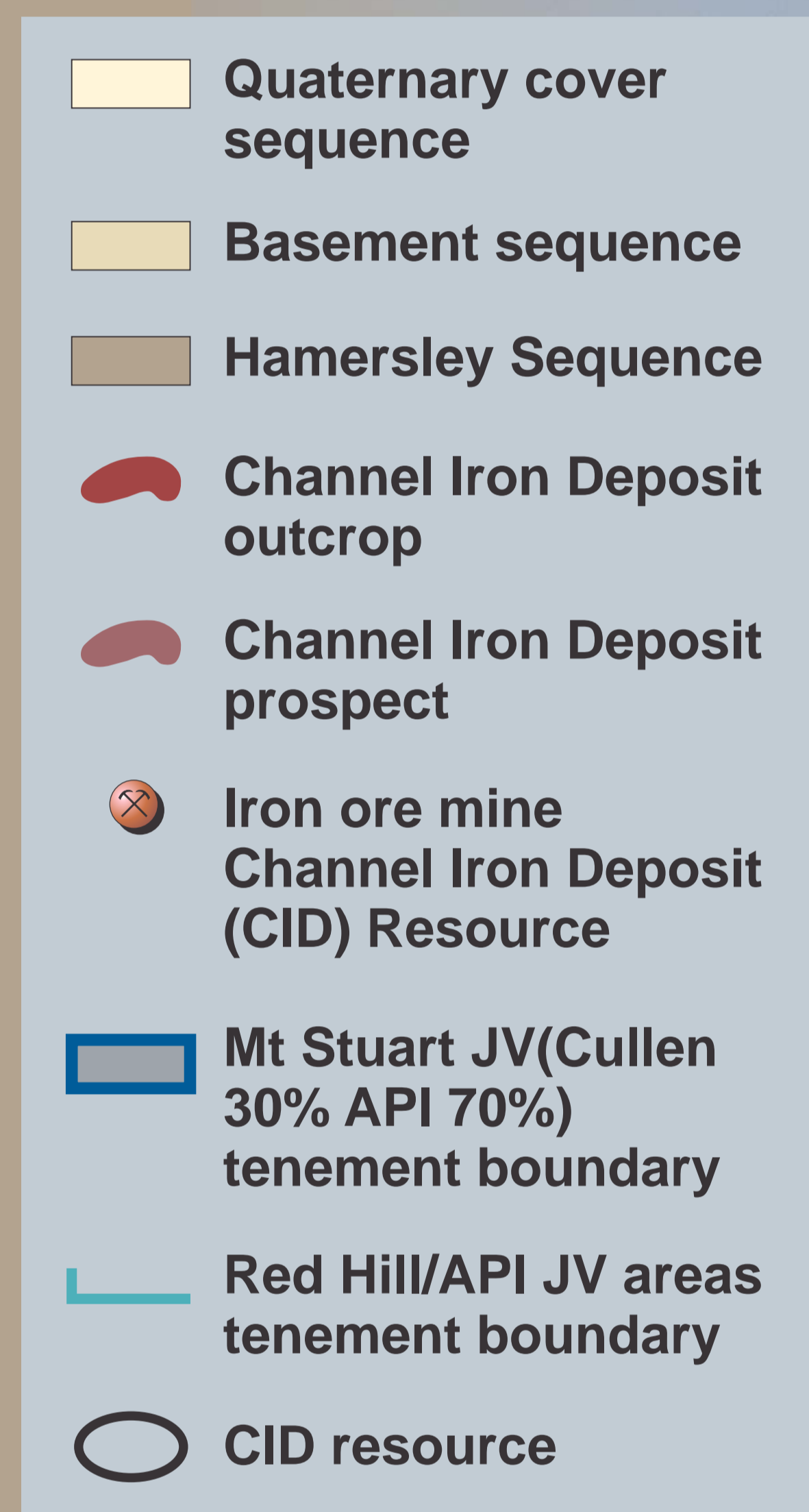
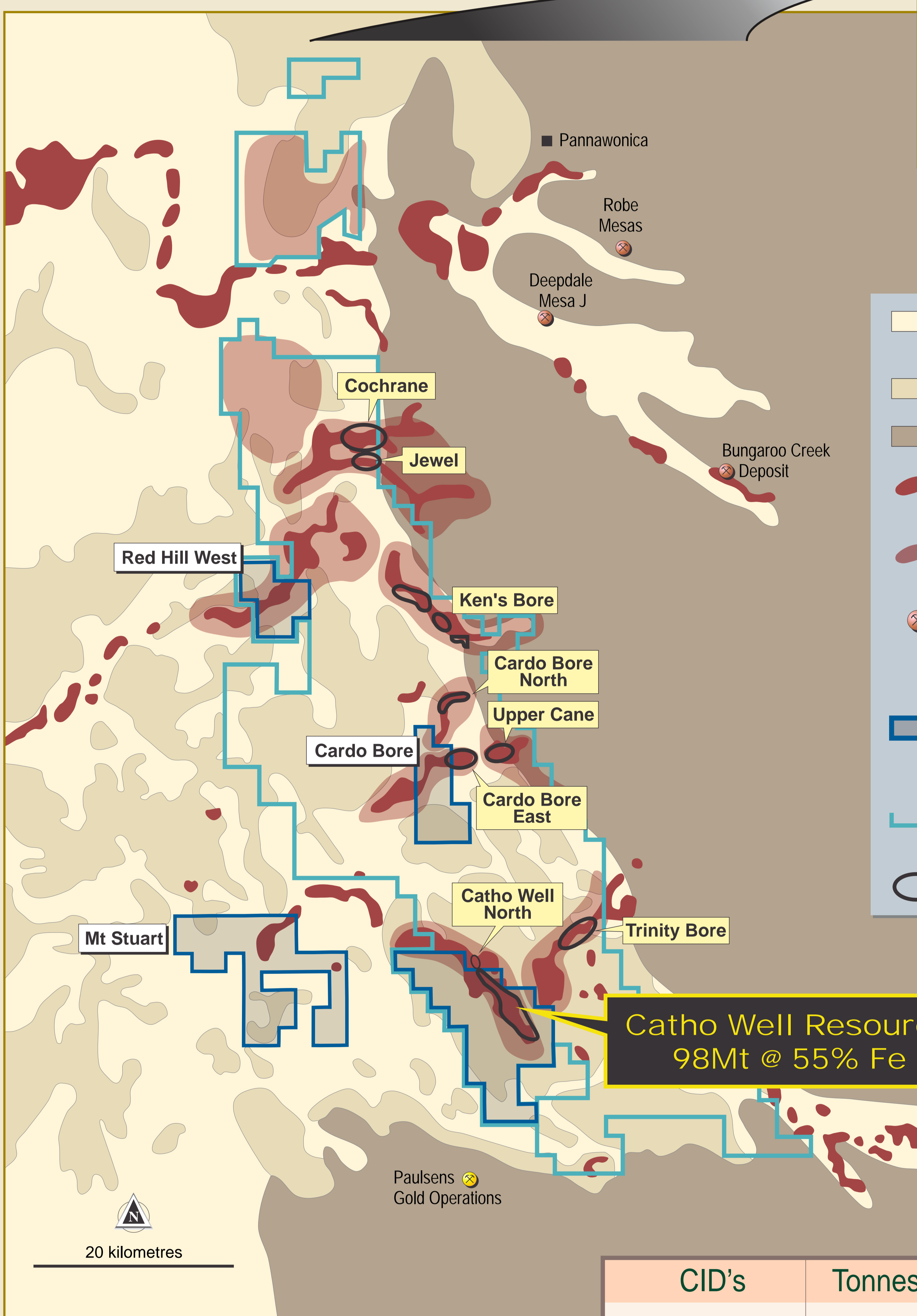
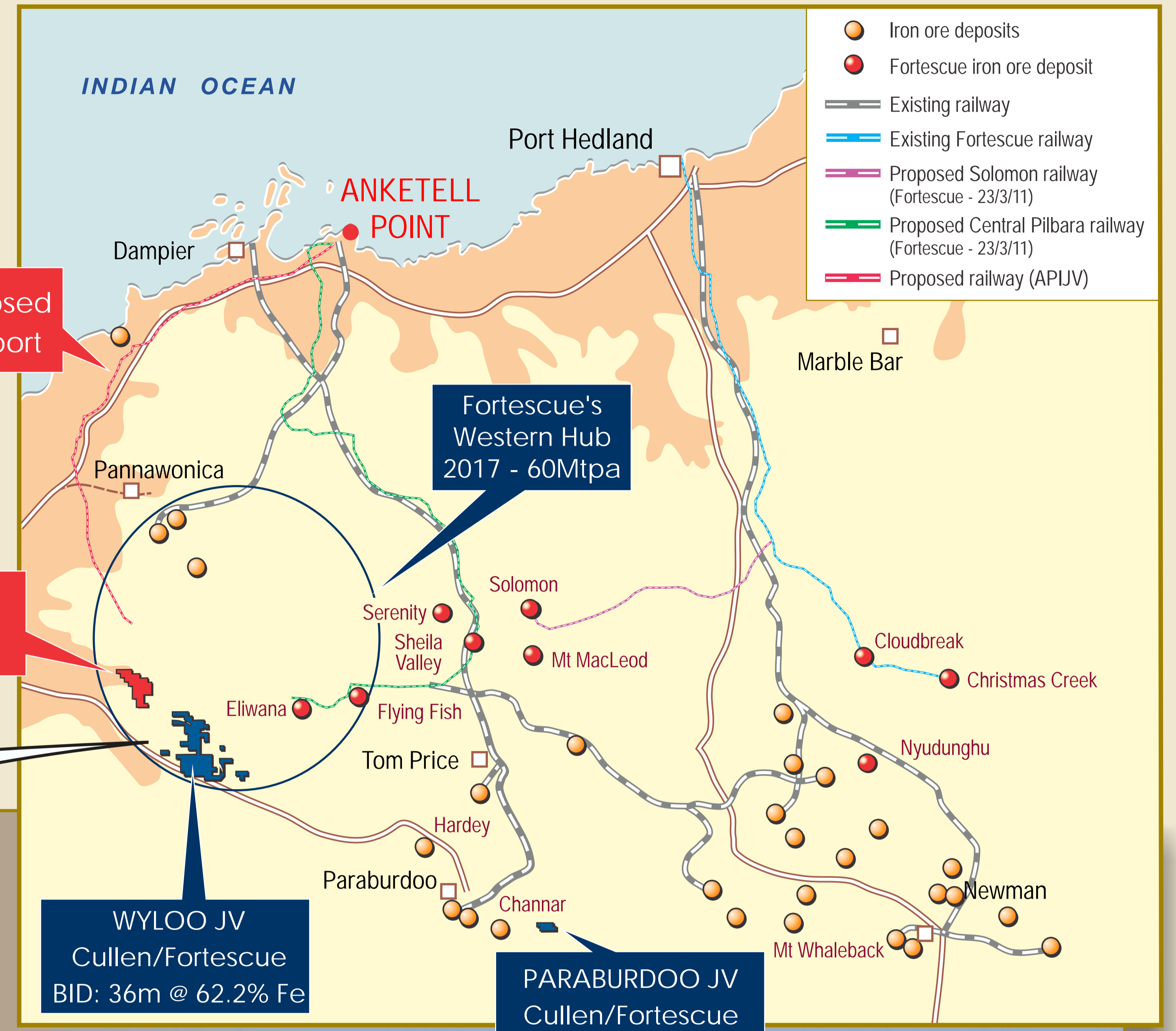
IRON ORE

▲ Mt Stuart Iron Ore JV (Cullen 30% - API 70%) owns 98Mt @ 55% Fe - Catho Well CID

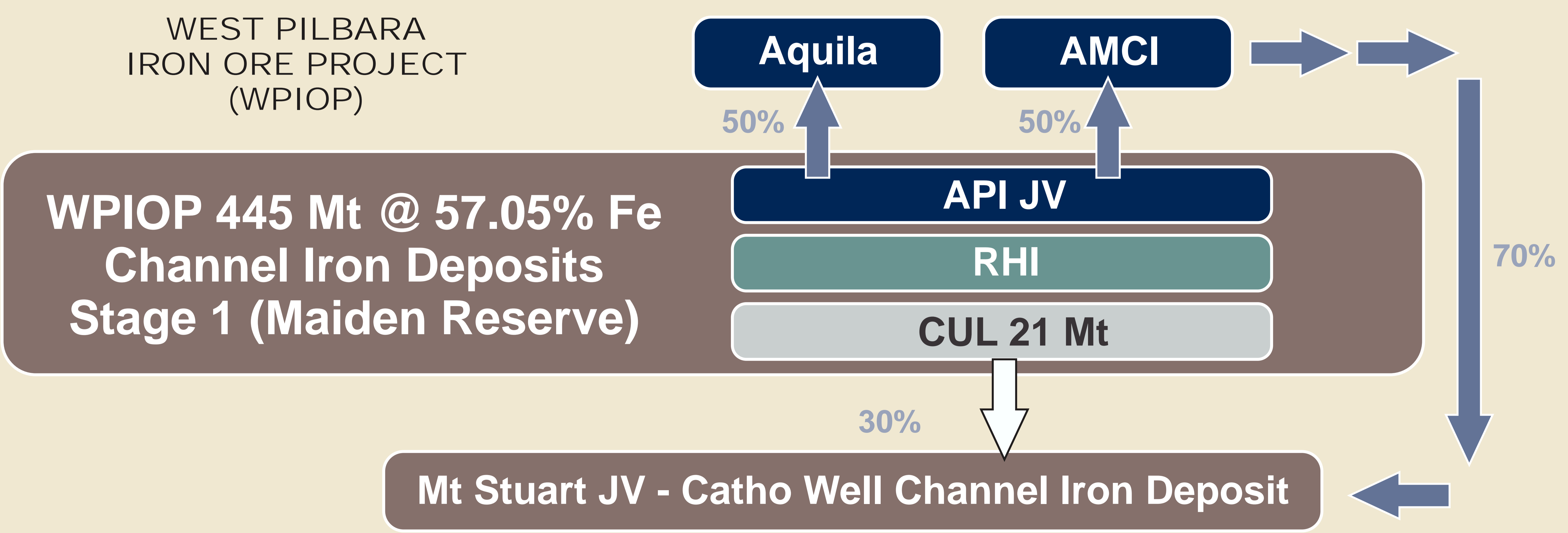
- Part of West Pilbara Iron Ore Project (WPIOP) Managed by API = 50:50 JV Aquila/AMCI
- DFS in progress for WPIOP - Stage 1 (30 Mt pa)

▲ Wyloo Iron Ore JV (Cullen 20% - Fortescue 80%)

- Maiden resource at Wyloo South - 16.9Mt @ 57.11% Fe



RESERVE						
CID's	Tonnes (Mt)	Fe(%)	SiO ₂ (%)	Al ₂ O ₃ (%)	P(%)	LOI(%)
Catho Well	70.0	54.81	7.22	3.23	0.037	10.31



Major CUL Shareholders:

Aquila 14.76%; AMCI 7.34%; Wythenshawe 12.84%