



ABN 46 006 045 790

www.cullenresources.com.au

ASX Symbol: CUL

ASX ANNOUNCEMENT 19 July 2012

Redefined Targets from downhole EM surveying - North Tuckabianna Project

NORTH TUCKABIANNA PROJECT, MURCHISON, W. A. - ELs 20/714 and 755 Cullen 100%:

- A short, initial, seven-hole, reconnaissance Reverse Circulation (RC) drilling programme (~1000m) completed to test three strong VTEM conductors identified by Cullen's helicopter-borne geophysical survey over the Eelya Felsic Complex did not return any significant assays. Subsequently, downhole EM surveying was completed at all three VTEM anomalies. The positions of the conductor plates have been redefined by these surveys, and show that the conductive targets have been narrowly missed by this initial drilling which, therefore, has not been adequately tested. Drilling of the redefined targets from the downhole EM surveys is planned.

The company has completed a 7-hole, ~1000m RC reconnaissance drilling programme at its North Tuckabianna copper/gold project which targeted three conductor anomalies identified by a helicopter-borne EM survey (VTEM – 100-200m line spacing). The VTEM survey was flown across the Eelya Complex and the northern section of the Tuckabianna greenstone belt in Cullen's North Tuckabianna Project Area in March of this year.

The felsic Eelya Complex hosts the high-grade Hollandaire copper discovery of Silver Lake Resources Ltd (ASX: SLR – 10 November 2011) as well as several other EM conductor targets, currently being explored by Silver Lake Resources Ltd, including the Colonel and Mt Eelya prospects (see Figure).

Cullen's drilling intersected disseminated sulphide (mainly pyrite and pyrrhotite, 1-20% visually identified over intervals of 1-20m downhole) in mafic and felsic rocks at or near the modelled conductor plates from the VTEM survey in all holes drilled. However, downhole surveys completed at each VTEM anomaly have redefined the position of the conductor plates and show that the conductive targets have been narrowly missed by the most recent drilling (see figures) and therefore have not been adequately tested.

The drill samples assays include a best result of 0.19% Cu and 0.21% Zn from 62-64m depth in drill hole TNRC14 at the target NT3. The best gold result is 0.12g/t from 66-68m in drill hole TNRC11 at target NT2.

Unit 4, 7 Hardy Street
South Perth | Western Australia 6151
Telephone: +61 8 9474 5511 | Facsimile: +61 8 9474 5588
E-mail: cullen@cullenresources.com.au
Website: www.cullenresources.com.au

Table: Parameters of re-modelled conductor plates based on downhole geophysical surveys

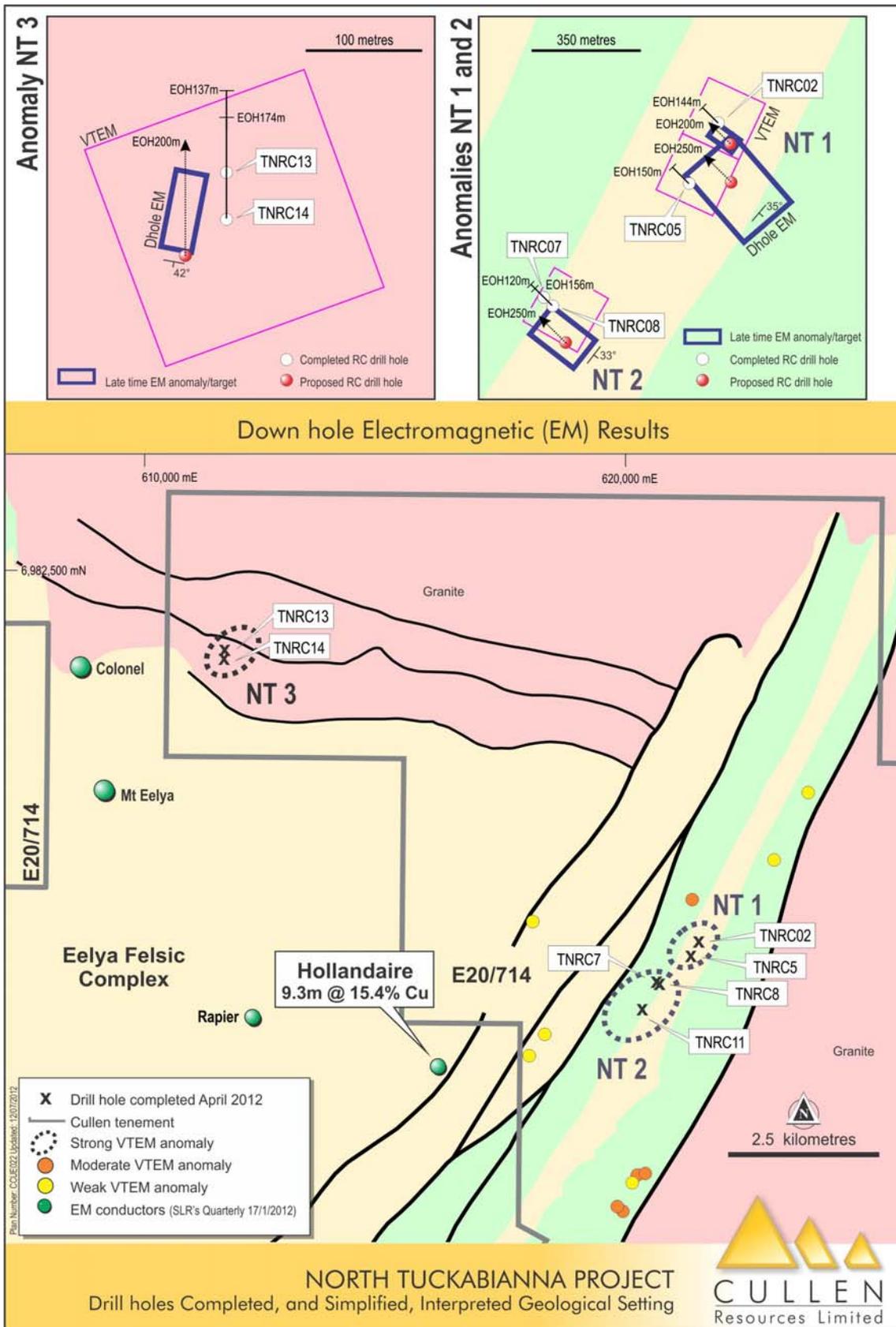
VTEM Anomaly	Down hole Plate	Down dip Extent (m)	Dip (degrees)	Strike length (m)	Azimuth (degrees)
NT1	One	146	51	49	126
	Two	350	35	200	139
NT2	One	214	33	115	128
NT3	One	42	42	22	194

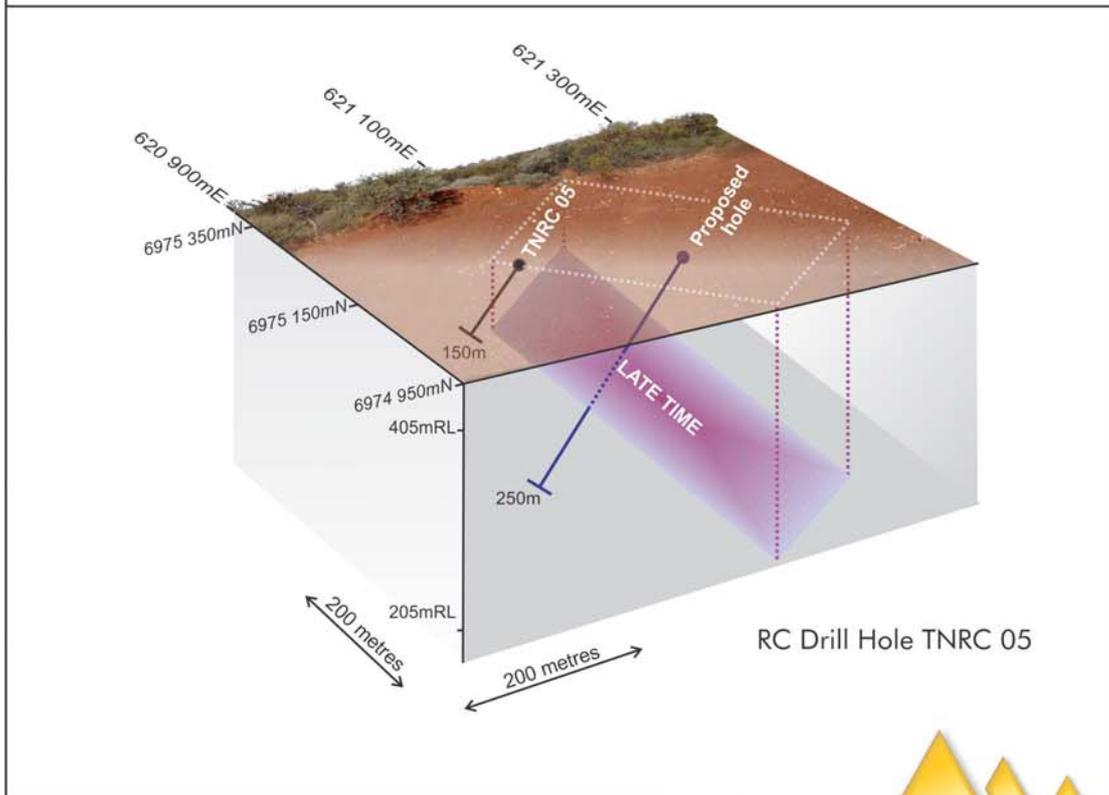
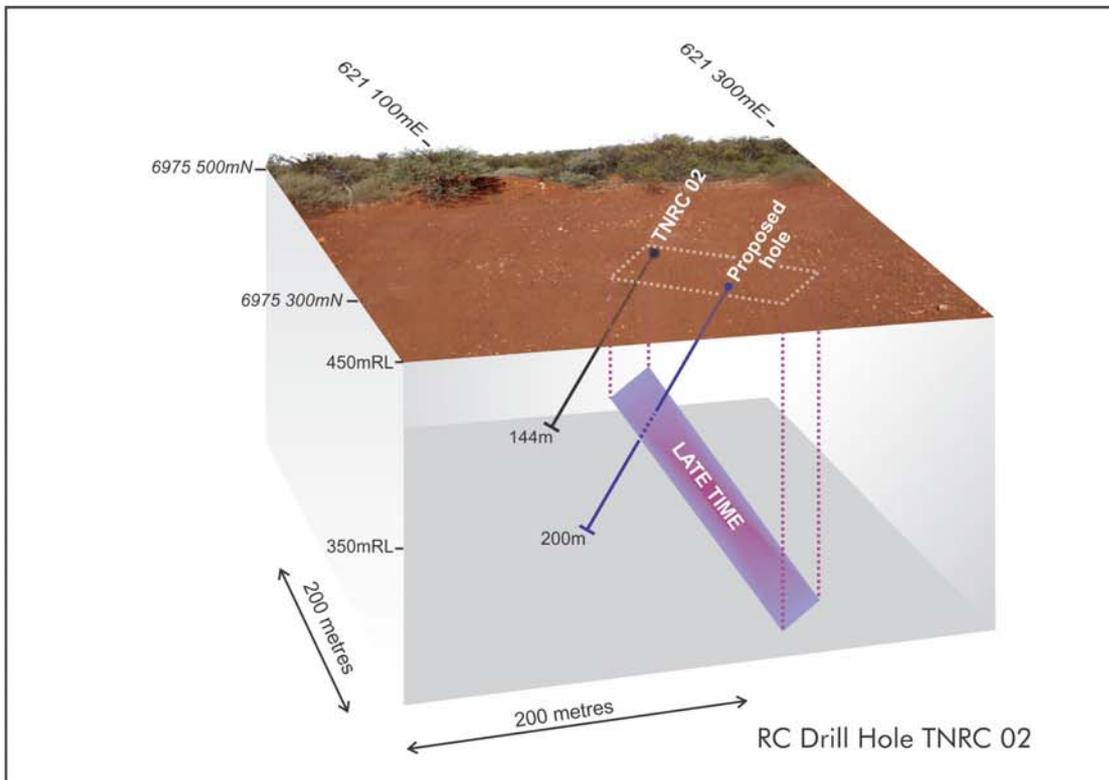
Description of VTEM and downhole EM anomalies

The results of Cullen's VTEM survey show three **strong** anomalies defined by 100-200m spaced infill lines - a **central** area comprising **two** anomalies (labelled "NT1" and "NT2"), and a **north-western anomaly** (labelled "NT3"), close to the known base metal prospects/EM anomalies at "Colonel" and "Mt Eelya".

The following figures show the relative position of these VTEM and downhole conductor plates.

The redefined conductor plates and several low-order VTEM anomalies remain to be investigated and tested, initially using A/C and/or RAB drilling (see Figures).





North Tuckabianna Project
Downhole EM Anomalies-RC Drill Holes TNRC02 & TNRC05



Dr Chris Ringrose, Managing Director

19 July, 2012

ABOUT CULLEN: Cullen is a Perth-based minerals explorer with a multi-commodity portfolio including projects managed through a number of JVs with key partners (FMG, APIJV (Aquila-AMCI), Advaita, Hannans Reward, Northern Star, Matsa and Thundelarra), and a number of projects in its own right. The Company's strategy is to identify and build targets based on: data compilation, field reconnaissance and early-stage exploration (particularly geochemistry). Projects are sought for most commodities mainly in Australia but with selected consideration of overseas opportunities, with current activities in Namibia, Canada, Sweden and Finland. A number of Cullen's 100%-owned projects have now reached the target drill-testing stage.

ATTRIBUTION - Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Dr. Chris Ringrose, Managing Director, Cullen Resources Limited who is a Member of the Australian Institute of Mining and Metallurgy. Dr. Ringrose is a full-time employee of Cullen Resources Limited. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined by the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr. Ringrose consents to the report being issued in the form and context in which it appears.