



Notification of Consolidation/Split

Announcement Summary

Entity name

CULLEN RESOURCES LIMITED

Applicable security for the reorganisation

CUL	ORDINARY FULLY PAID
CULAC	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Announcement Type

New Announcement

Date of this announcement

Wednesday September 19, 2018

Reorganisation type

Security consolidation

Effective Date

Thursday October 25, 2018

Record Date

Friday October 26, 2018

Issue Date

Friday November 2, 2018

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

CULLEN RESOURCES LIMITED

1.2 *Registered Number Type

ABN

Registration Number

46006045790

1.3 *ASX issuer code

CUL

1.4 *The announcement is

New announcement

1.5 *Date of this announcement

Wednesday September 19, 2018

**1.6 *Securities affected by the reorganisation**

CUL	ORDINARY FULLY PAID
CULAC	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Part 2 - Approvals

2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

2.2 Approvals

Approval/Condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met?
+Security holder approval	Tuesday October 23, 2018	Estimated	No
Comments			
<input type="text"/>			

Part 3 - Reorganisation timetable and details

3.1 *+Record date

Friday October 26, 2018

3.2 Date of +security holder meeting

Tuesday October 23, 2018

3.3 Last day for trading in the pre-re-organised +securities

Wednesday October 24, 2018

3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Thursday October 25, 2018

3.5 Record date

Friday October 26, 2018

3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Monday October 29, 2018



3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Friday November 2, 2018

3.8 Trading starts on a normal T+2 basis

Monday November 5, 2018

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Wednesday November 7, 2018

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every 22

(pre-consolidation) +securities will be consolidated into 1

(post-consolidation) +security (/ies).

4.2 *Scrip fraction rounding

Fractions rounded down to the nearest whole number or fractions disregarded

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation

*ASX +Security Code CUL	*ASX +Security Description ORDINARY FULLY PAID		
Quoted/unquoted Quoted	Number on issue before reorganisation 2,598,560,131	Number on issue after reorganisation 118,116,370	Estimate/Actual Estimated
*ASX +Security Code CULAC	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES		
Quoted/unquoted Unquoted	Number on issue before reorganisation 20,000,000	Number on issue after reorganisation 909,091	Estimate/Actual Estimated

5.2 *Exercise price of options



*ASX +Security Code CULAC	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	
Quoted/unquoted Unquoted	Exercise price before reorganisation AUD 0.00000000	Exercise price after reorganisation AUD 0.06600000

Part 6 - Further information

6.1 Further information relating to the reorganisation

6.2 Additional information for inclusion in the Announcement Summary