



ABN 46 006 045 790

ASX ANNOUNCEMENT

8 September 2025

COMPLETION of SALE OF WYLOO IRON ORE ROYALTY

Cullen Resources Limited (**ASX: CUL**) (**Cullen** or the **Company**) is pleased to announce the Completion of the Royalty Sale and Purchase Agreement among Cullen, its wholly owned subsidiary Cullen Exploration Pty Ltd, and Vox Royalty Australia Pty Ltd, a wholly owned subsidiary of Vox Royalty Corp. (NASDAQ & TSX:VOXR), for the sale of the Wyloo Royalty (ASX:CUL; 25-8-2025).

Cullen has received the sale consideration of **A\$1.5M cash**.

DECISION TO COMMENCE MINING PAYMENT

Cullen Exploration Pty Ltd retains its right to a **\$900,000** cash payment by FMG Pilbara Pty Ltd within 60 days of when any decision is made to commence mining on a commercial basis at Wyloo (ASX:CUL: 3-08-2015).

ABOUT VOX

Vox Royalty Corp. is a NASDAQ/TSX-listed mining royalty company with a portfolio of over 60 royalties spanning six jurisdictions. Since the beginning of 2020, Vox has announced over 25 separate transactions to acquire over 60 royalties, including more than 50 royalties in Australia. Vox's royalty portfolio and acquisition focus is diversified by commodity (precious, base, bulks and specialty metals) and stage of development.

Further information on Vox can be found at www.voxroyalty.com

Authorised for release to the ASX by:

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ATTRIBUTION: COMPETENT PERSON STATEMENT

The information in this report that relates to exploration activities is based on information compiled by Dr. Chris Ringrose, Managing Director, Cullen Resources Limited who is a Member of the Australasian 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 2012 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. Information in this report may also reflect past exploration results, and Cullen’s assessment of exploration completed by past explorers, which has not been updated to comply with the JORC 2012 Code. The Company confirms it is not aware of any new information or data which materially affects the information included in this announcement.

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 (High-Tech, Capella and Lachlan Star), and several 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, and to pursue further testing of targets itself or farm-out opportunities to larger companies. Projects are sought for most commodities mainly in Australia but with selected consideration of overseas opportunities. Cullen has a **1% F.O.B. royalty** on any iron ore production from the following former Mt Stuart Iron Ore Joint Venture (Baowu/MinRes/Posco/AMCI) tenements – E 08/1135, E 08/1330, E 08/1341, E 08/1292, M 08/481, and M 08/482 (and will receive \$1M cash upon any Final Investment Decision). The Catho Well Channel Iron Deposit (CID) has a published in situ Mineral Resources estimate of 161Mt @ 54.40% Fe (M 08/481) as announced by Cullen to the ASX – 10 March 2015.

FORWARD - LOOKING STATEMENTS

This document may contain certain forward-looking statements which have not been based solely on historical facts but rather on Cullen’s expectations about future events and on a number of assumptions which are subject to significant risks, uncertainties and contingencies many of which are outside the control of Cullen and its directors, officers and advisers. Forward-looking statements include, but are not necessarily limited to, statements concerning Cullen’s planned exploration program, strategies and objectives of management, anticipated dates and expected costs or outputs. When used in this document, words such as “could”, “plan”, “estimate” “expect”, “intend”, “may”, “potential”, “should” and similar expressions are forward-looking statements. Due care and attention have been taken in the preparation of this document and although Cullen believes that its expectations reflected in any forward-looking statements made in this document are reasonable, no assurance can be given that actual results will be consistent with these forward-looking statements. This document should not be relied upon as providing any recommendation or forecast by Cullen or