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ASX: CUL

8 September 2025

## **KILLALOE JOINT VENTURE - Progress Report**

(Cullen 20% - Free carried interest to Decision to Mine)

**Joint Venture Manager, Lachlan Star Ltd** has today made an announcement in regards to exploration at Killaloe:

### **NEW PHASE OF DRILLING COMMENCES AT KILLALOE GOLD PROJECT – NORSEMAN, WA**

(ASX: LSA; 8-9-2025).

**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 (Rox, Capella and Lachlan Star), 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, 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 – E08/1135, E08/1330, E08/1341, E08/1292, ML08/481, and ML08/482 (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 (ML 08/481) as announced by Cullen to the ASX – 10 March 2015.

**Authorised for release to the ASX by:**  
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