

**Encouraging results received from drilling at TL Property,  
British Columbia**

Assays have been received for a small reconnaissance diamond drilling programme (six diamond drill holes totaling 463m) that was completed at the "TL" base metal property in British Columbia, Canada, in which Cullen Resources Limited (Cullen) can earn 80%.

Five holes were drilled over ~80m of strike near three Cullen trenches that exposed a gossan with high-grade zinc and highly anomalous Mo and Re. These five holes lie along the northern section of a discrete magnetic and the "C-03" electromagnetic (EM) anomaly of approximately 600m length. The sixth hole was a step-out about 80m south east along strike of the trenches (Figure 1).

The drilling intersected semi-massive, disseminated and interstitial pyrrhotite, pyrite and sphalerite in multiple zones up to ~1m thick in sections about 5-7m thick, within a calcisilicate - graphitic quartzite rock in holes 3, 4 and 5 (Figure 2). Best intercepts of zinc mineralisation, as shown in the following Table, occur in holes 1-5. Hole 6 had no significant zinc mineralisation; best Re and Mo results were 109ppb and 163ppm respectively (TLDD-12-05, 12.9-14m).

| Hole ID    | Easting | Northing | Azi (Deg) | Dip (Deg) | EOH (m) | From (m) | To (m) | Width (m) | Zn (%) |
|------------|---------|----------|-----------|-----------|---------|----------|--------|-----------|--------|
| TLDD-12-01 | 387820  | 5606886  | 060       | -60       | 28      | 18.00    | 20.00  | 2         | 0.97   |
| TLDD-12-02 | 387820  | 5606886  | 060       | -45       | 21      | 12.25    | 15.25  | 3         | 0.12   |
| TLDD-12-03 | 387892  | 5606894  | 255       | -45       | 96      | 9.00     | 21.00  | 12        | 0.29   |
| Including  |         |          |           |           |         | 13.00    | 14.00  | 1         | 1.58   |
| TLDD-12-04 | 387873  | 5606924  | 255       | -45       | 111     | 10.00    | 23.00  | 13        | 0.76   |
| Including  |         |          |           |           |         | 13.00    | 15.16  | 2.16      | 2.66   |
| And        |         |          |           |           |         | 22.00    | 23.00  | 1         | 2.10   |
| TLDD-12-05 | 387846  | 5606952  | 255       | -45       | 117     | 12.90    | 15.00  | 2.1       | 2.14   |
| And        |         |          |           |           |         | 20.00    | 26.00  | 6         | 0.76   |
| Including  |         |          |           |           |         | 20.00    | 22.00  | 2         | 1.63   |

Table: Zinc intervals in drill holes 1 to 5

The drilling indicates the Zn-mineralised zone encountered in holes 3, 4, and 5, dips at 60-70° to the east and is open along strike and at depth, below ~20m. Gossanous subcrop (Figure 1) sampled south-east along strike, ~300m from the trenches, yielded **2.25% Zn, 0.152ppm Re, 246ppm Mo and 267ppm Cu**, in an area of highly anomalous soil samples; this gossan occurrence is significant and underlines strike potential and the need for further drilling.

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A lower zone of strongly brecciated and graphite-rich calc-silicate and quartz-graphite rock, occurring between 50 and 100m depth, in holes 3, 4, 5 and 6, is geochemically anomalous in Zn (100-600ppm).

## Conclusion

This drilling has confirmed the presence of zinc mineralisation in massive sulphide beneath the surface gossan zone, but has only tested it to a vertical depth of about 20m. Further drilling is clearly warranted: to evaluate the down-dip potential of the Zn zone as well as the potential along strike and the other portions of the large C-03 magnetic and EM anomaly.

The C-03 EM conductor targeted with this programme is one of a number of discrete EM conductors and magnetic targets interpreted from Cullen's HeliTEM survey data as possible massive sulphide mineralisation targets occurring within the project area (Figure 3).

## Notes:

*Core recovery was by NQ wire line diamond drilling. All core material was geotechnically logged, photographed and inspected by a geologist prior to cutting of mineralized sections of the core with a diamond blade saw. One half of the core was taken for geochemical analysis (approx. 3kg), the other half remained in the core trays for reference. The drill collar positions were determined using a handheld GPS Garmin unit and an averaging mode; there are no downhole surveys for the above holes. Analysis was by ICP/MS following a 4-acid near total digestion of 0.5g of sample (Ultratrace 4 method; Actlabs, Kamloops, BC). All samples returning more than 10000ppm Zn were re-analysed using a 0.2g aliquot, Sodium peroxide fusion, acid dissolution followed by ICP/MS (Code 8-Peroxide ICPMS method; Actlabs, Kamloops, BC). A non-certified standard material was inserted at the rate of 1 per 20 for company-internal quality control purposes. Blanks and certified standard materials were inserted by the laboratory.*

*Average intervals and grade were calculated using a maximum of one metre of internal dilution, and a lower cut-off of 1000ppm.*

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### **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 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 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.*

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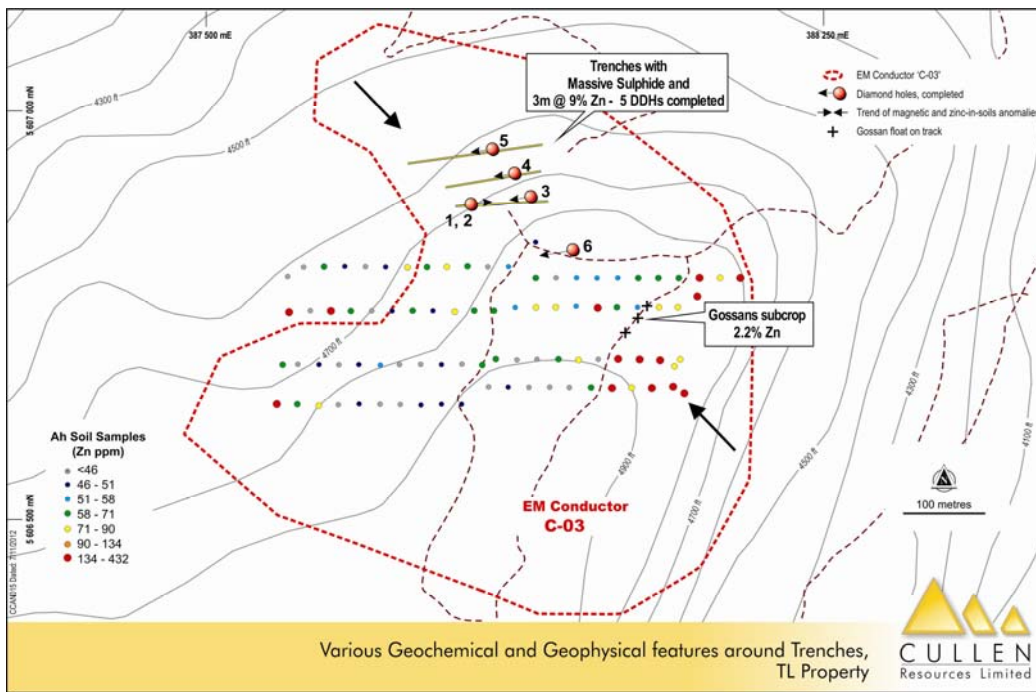


Figure 1 Location of the C-03 conductor, drill hole traces and geochemical results

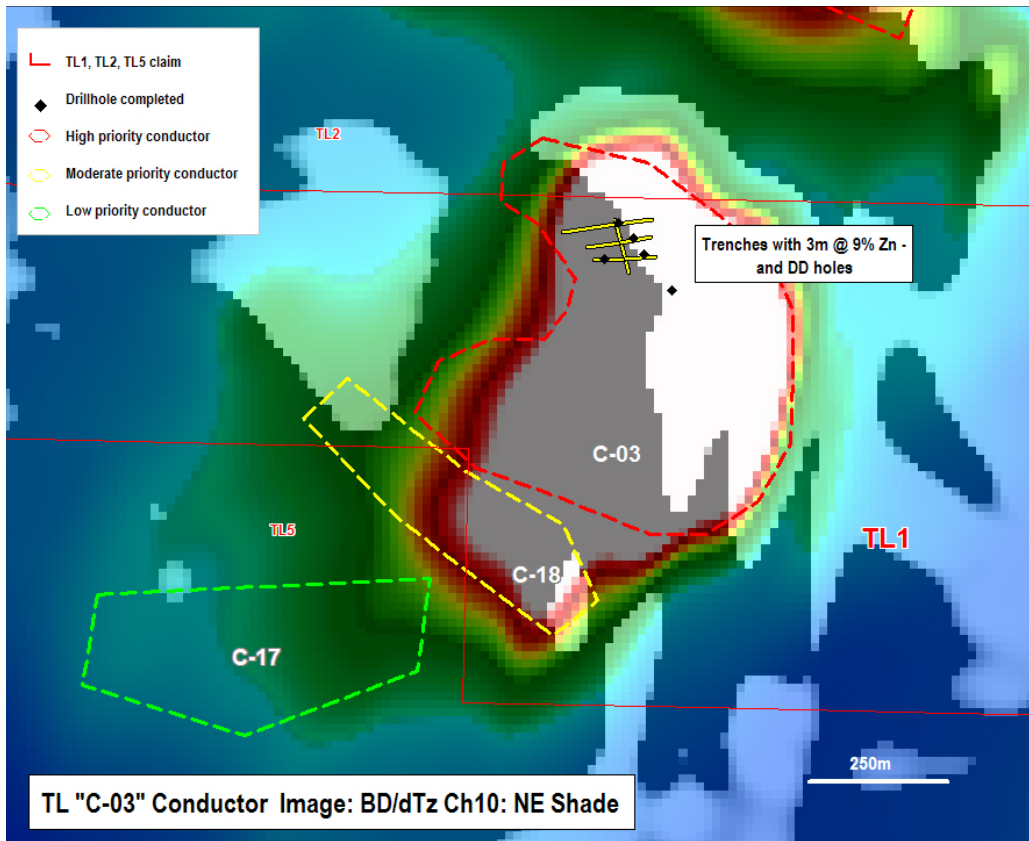


Figure 2 Conductor C-03, trenches and diamond drill hole positions

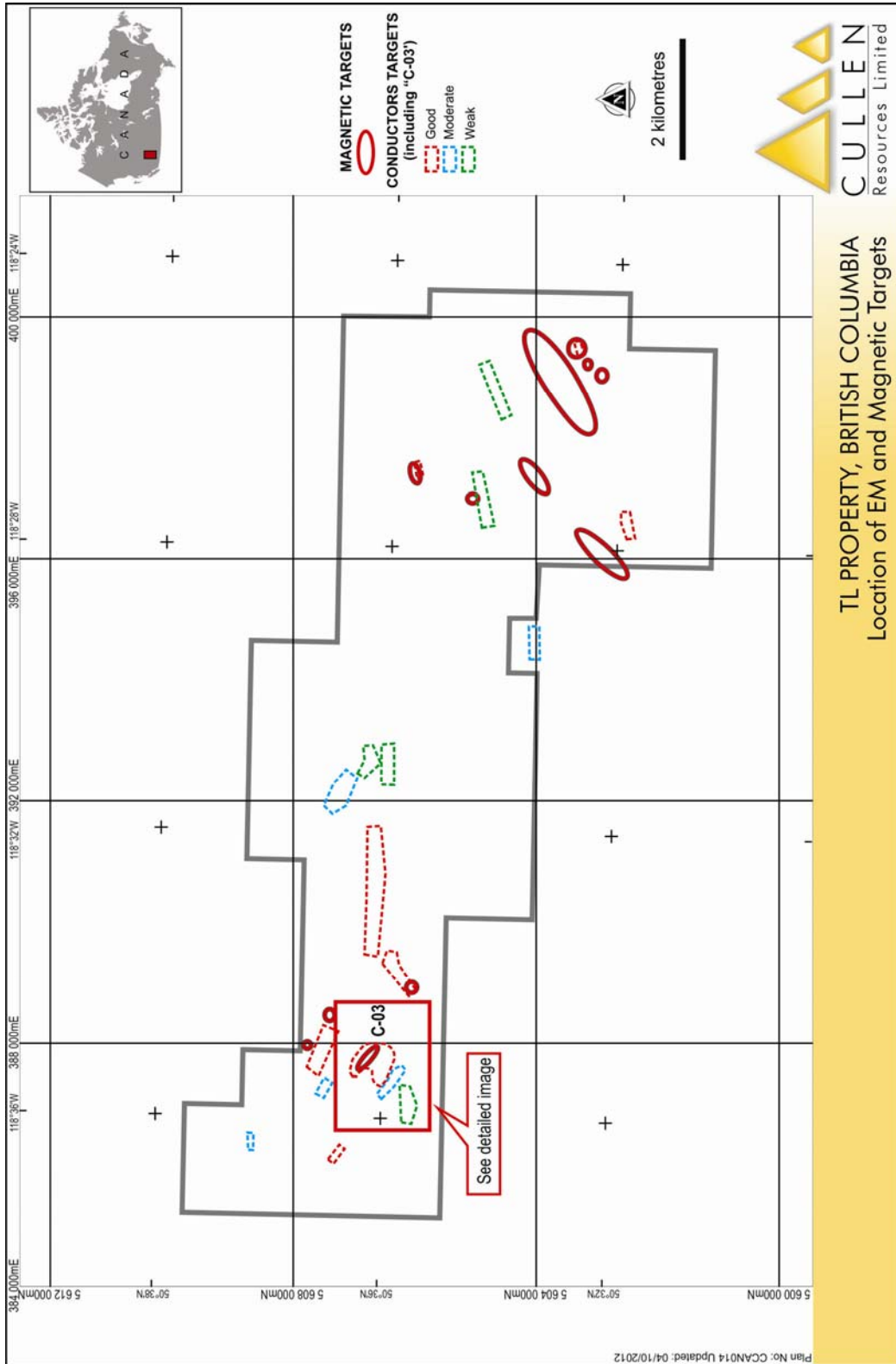


Figure 3 Location of C-03 anomaly and drilling (inset) within project area