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ASX ANNOUNCEMENT

19 February 2013

Strong nickel geochemical anomalies located on Cullen's Mt Eureka Project

MT EUREKA – E53/1299, 1300, 1209, ELAs 53/1630, 1635, 1637 and PLs 53/1264, 1265, Cullen 100%

- Nickel geochemical anomalies located along trend from Rox Resources Limited's (Rox) Camelwood nickel sulphide discovery and other of Rox' VTEM anomalies
- Other untested nickel geochemical anomalies in Mt Eureka Project
- Airborne VTEM geophysical survey about to commence

Cullen Resources Limited (Cullen) is pleased to announce that digitizing and statistical analysis of historical lag and shallow drill sampling data* for its Mt Eureka project, have revealed several significant nickel anomalies in the area adjacent to and along strike from Rox' recent Camelwood nickel sulphide discovery at Fisher East – see Figures 1 - 3.

The results of Cullen's compilation (Figure 3) show two large nickel anomalies along the western ultramafic sequence as well as smaller nickel anomalies along the eastern ultramafic sequence in the southern part of the Mt Eureka Project area (Figures 2 and 3). One anomaly is located along trend from the Silverbark VTEM conductor that was identified by Rox on the boundary between Rox' property and Cullen's ELA53/1637.

It is notable that geochemical coverage is incomplete and much of the area in Cullen's ground along trend from the Camelwood discovery remains untested by geochemistry. Cullen considers the existing geochemical results, nevertheless, indicate the high prospectivity of the extensive Cullen property for nickel sulphide mineralization. A detailed announcement made by Cullen to the Australian Securities Exchange on 17 January 2013 sets out the geological basis for considering the property has high prospectivity.

** Pneumatic drill data (~1 - 4.5m depth) collected by Tenneco in ~1973 (southern part of E53/1209 and ELA53/1637), and lag data by WMC from ~2000 (southern part of E53/1299) have been collated and digitized. The two data sets have then been processed using a kriging-gridding method in the Surfer software (geostatistical interpolation or extrapolation) and jointly displayed with an upper cut-off of 500ppm Ni (Figure 3). The maximum Ni concentration in the shallow drill data is 7300ppm (0.73%), and 900ppm in lag respectively.*

None of the nickel geochemical anomalies in the southern part of the Mt Eureka Project area has yet been investigated using airborne EM (a key to the discovery of Camelwood by Rox) and there is very little or no historic drilling that directly tested these anomalies. Drilling completed, in the 1970s and 1980s, was shallow percussion drilling (<60m).

Cullen believes that both geological and geochemical evidence indicates that outstanding potential exists to locate massive sulphide bodies similar to Camelwood in the Mt Eureka Project area. Consequently, Cullen plans to commence a VTEM geophysical survey within the next fortnight (area as outlined on Figures 2 and 3). Coincident VTEM and geochemical anomalies will represent prime drill targets.

Dr Chris Ringrose, Managing Director

19 February 2013

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/Avocet), 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 project generation activities in Namibia 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 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.

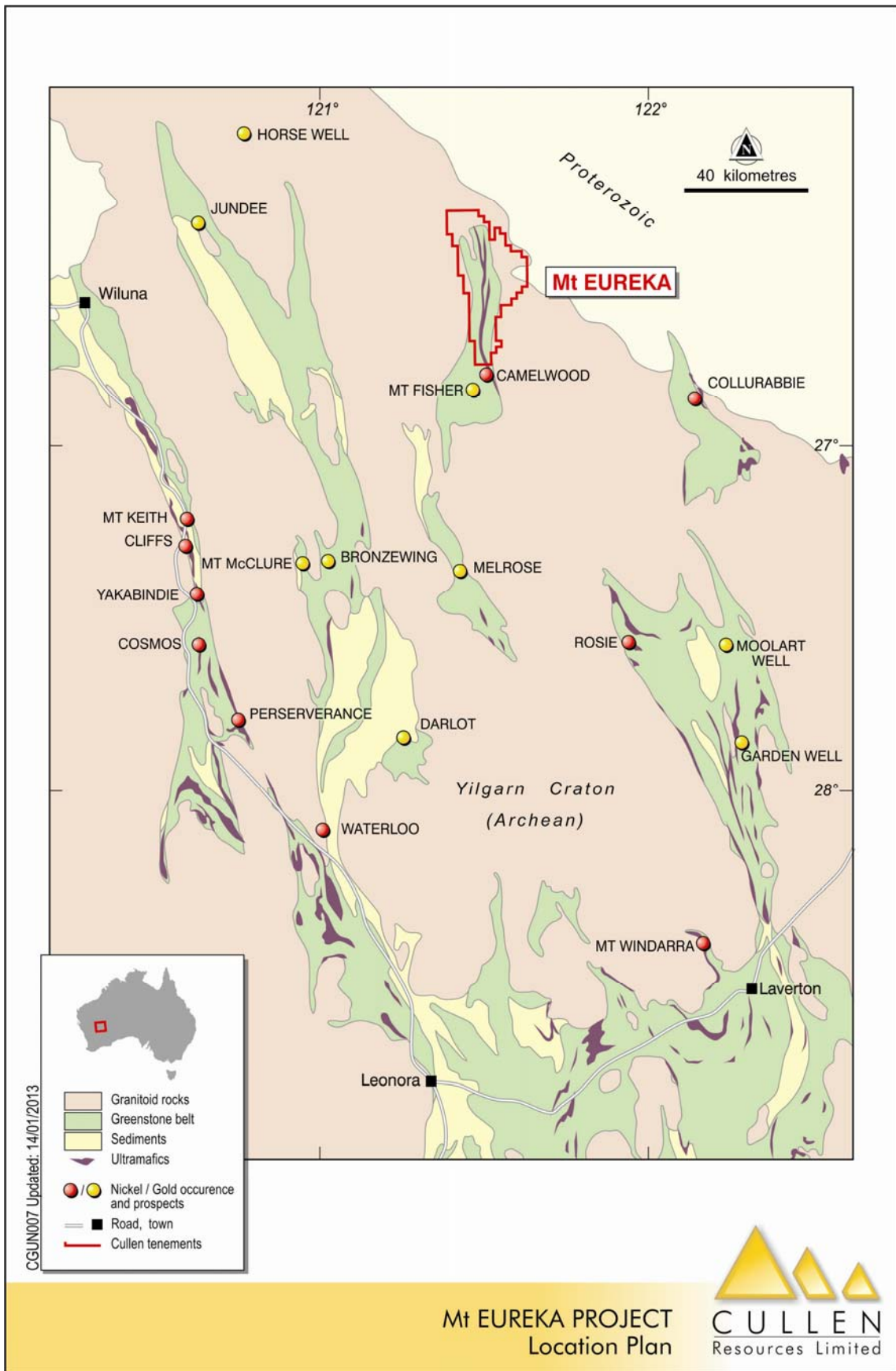


FIGURE 1

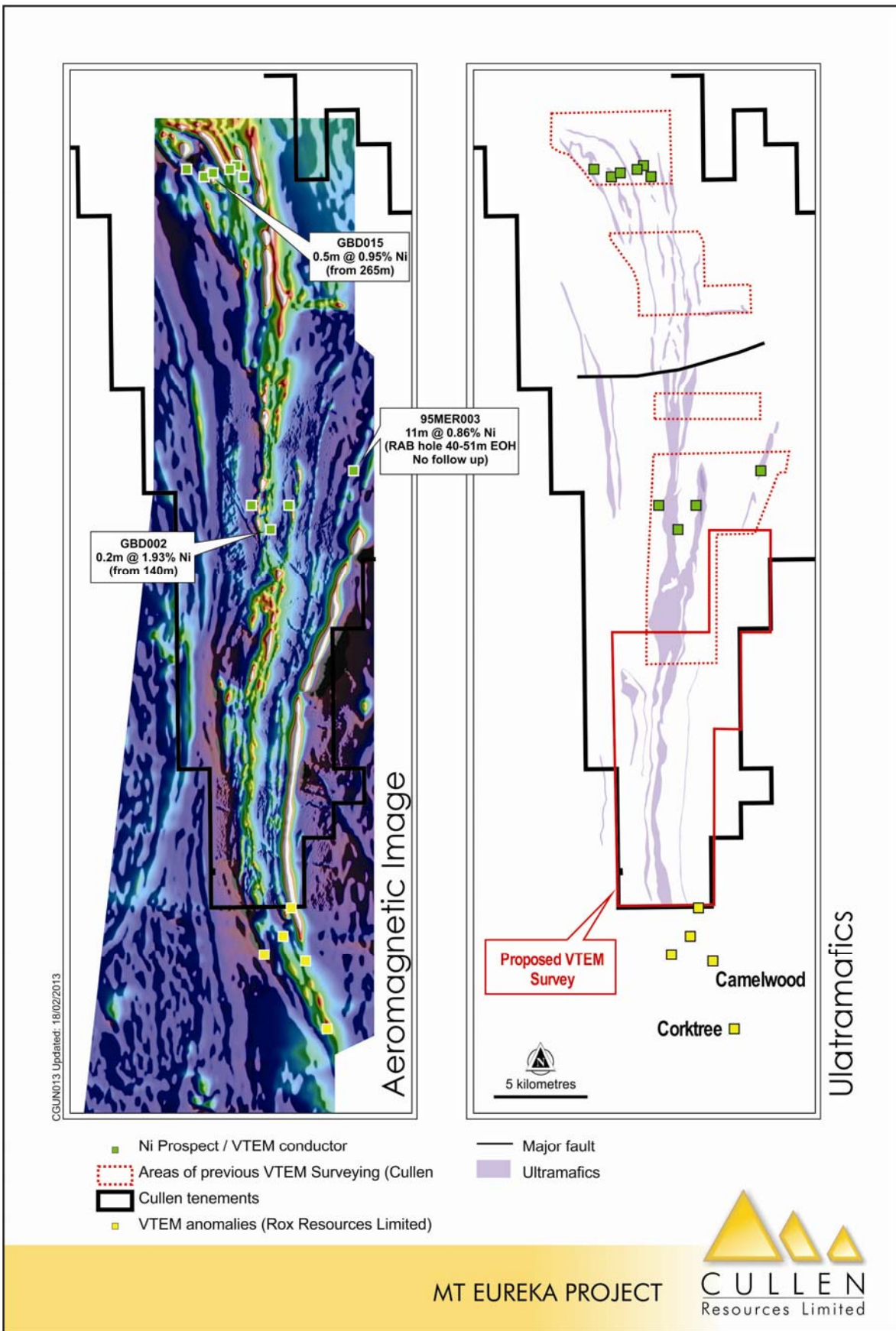


FIGURE 2

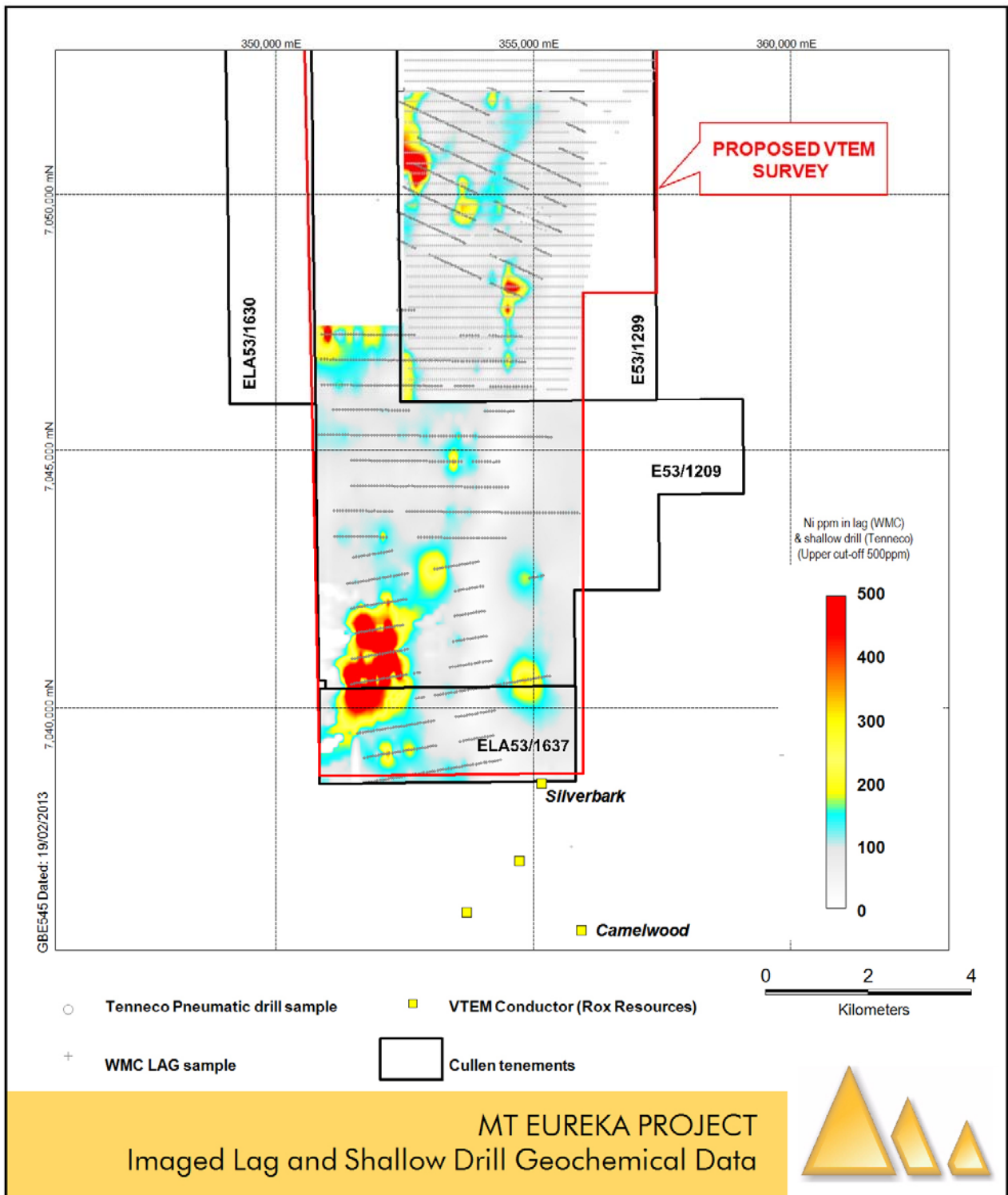


FIGURE 3