



Helicopter mobilized for VTEM survey and further drilling of Cullen's "AK47" nickel prospect planned at Mt Eureka Project.

- A 566 line km, airborne VTEM geophysical survey to commence at Mt Eureka South, on trend north of the Rox Resources Limited (Rox) Camelwood nickel discovery
- Geochemistry defines multiple targets within Cullen's Mt Eureka Project for testing in 2013
- Nickel geochemical trends around Cullen's "AK47" nickel sulphide prospect to be drill tested

Cullen Resources Limited (Cullen) is pleased to announce a helicopter-borne electromagnetic (VTEM) survey will commence within the next few days over the southern part of the Mt Eureka Project** (Figures 1 and 2), from about 3km north of Rox' Camelwood nickel discovery. Conductors located in this survey would form prime drill targets.

In addition, presentation of historical geochemical and shallow drill sampling data* for the whole of Cullen's Mt Eureka Project show large areas of higher nickel values around and beyond the known nickel sulphide mineralization at the "AK47" prospect - discovered in 2003 by the now-terminated Cullen / WMC Limited Joint Venture. At the time, the thin zones of nickeliferous massive sulphide intersected in diamond drillholes "GBD2-GBD5", were interpreted to have been remobilized from mineralisation at the base of a komatiite flow. Drill hole GBD 2 returned 0.2m @ 1.93% Ni, 0.42% Cu, 0.7 g/t Pt + Pd (see photograph – Figure 3). **Strike extensions of this mineralisation and identification of a basal komatiite primary mineralised position remains to be tested by further drilling.**

The large strike extent of Rox' Camelwood deposit (~600m and open, Rox ASX announcement of 22 February, 2013) supports the proposition that the AK47 mineralisation requires testing along strike, where so far, drilling has tested only ~200m of strike within a pronounced geochemical trend ~2km long (see Figure 2).

The project-wide geochemical data also highlights the area of the known VTEM anomalies at the northern limit of the project area (Figure 2). This area and other nickel geochemical anomalies elsewhere through the very large Mt Eureka Project will be subject to exploration during 2013.

** 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 (E53/1299 and E53/1300) 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 2). **The maximum Ni concentration in the shallow drill data is 7300ppm (0.73%), and 900ppm in lag respectively.***

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

Dr Chris Ringrose, Managing Director

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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.

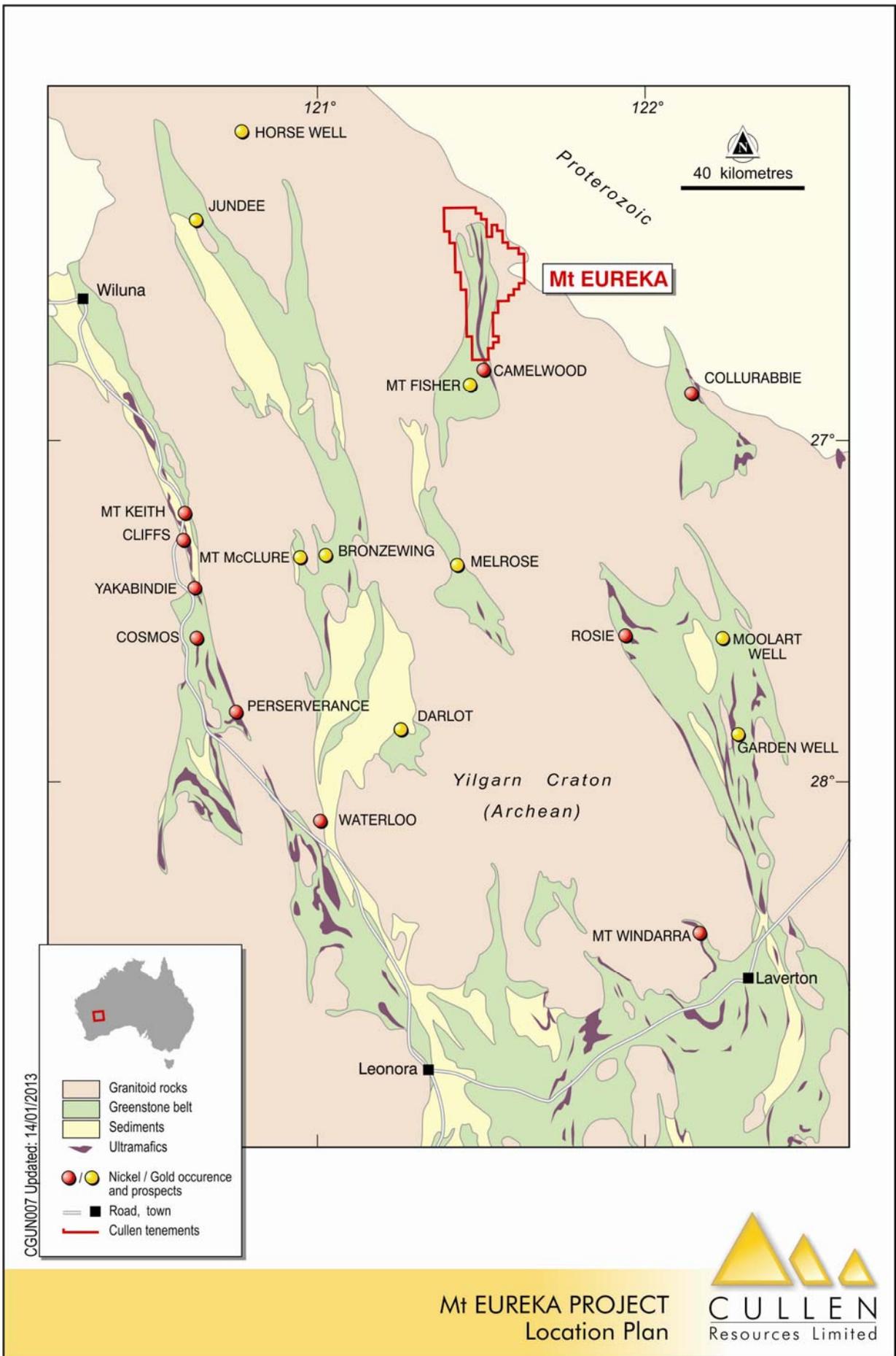


FIGURE 1

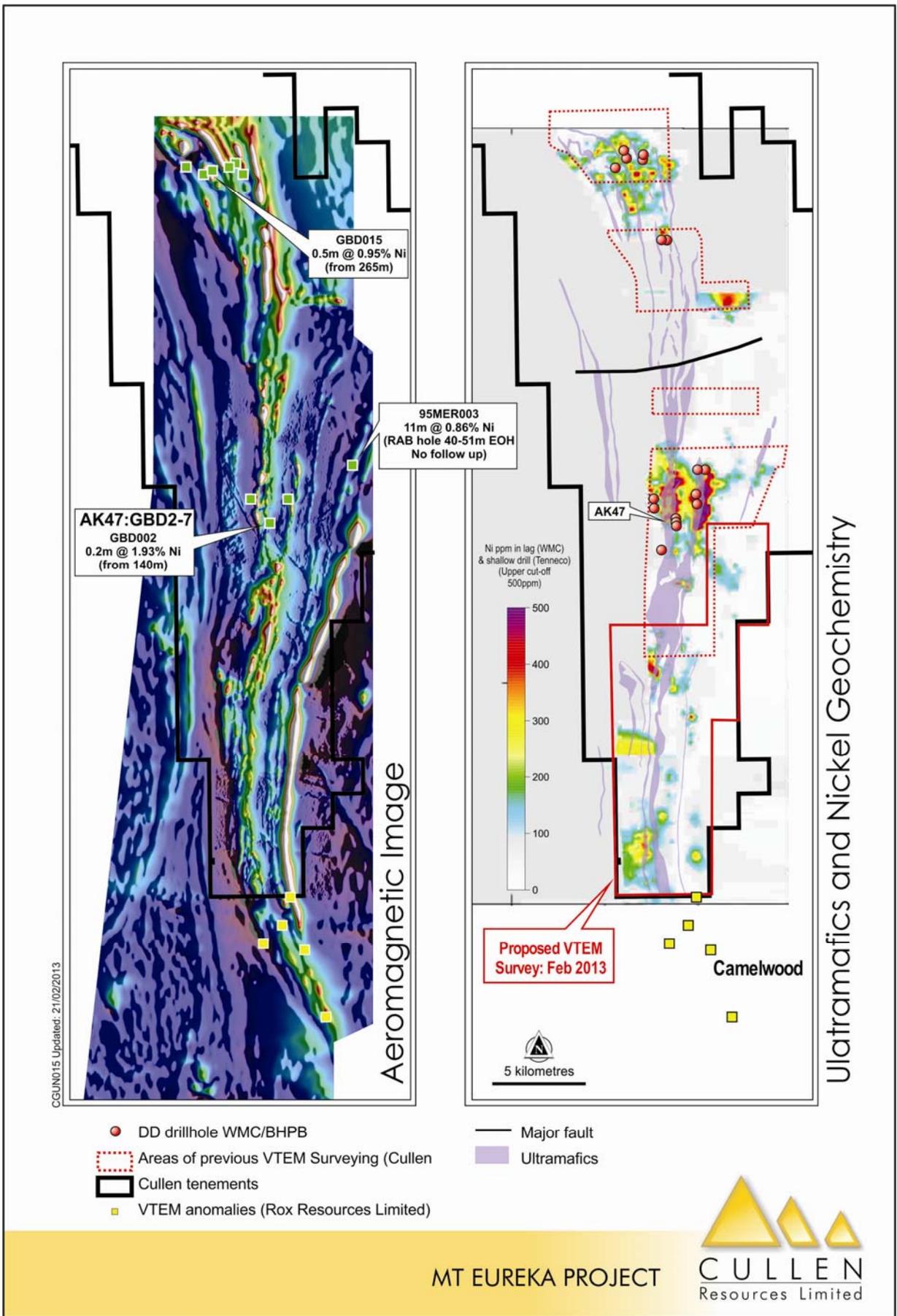


FIGURE 2



GBD 002 - 20cm @ 1.93 % Ni, 0.42% Cu, 0.7g/t Pt + Pd from 140m



FIGURE 3: “AK47” nickel sulphide prospect – discovery in “GBD2”.