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ASX ANNOUNCEMENT.

RE-SAMPLING CONFIRMS ENCOURAGING DRILL RESULTS FROM GUNBARREL GOLD PROJECT.

Further to the announcement of 16 July regarding RAB and aircore drilling at several prospects in the Gunbarrel Project area, approximately 130km east of Wiluna, Western Australia, Directors are pleased to release assay results of 1m samples which were taken from intervals originally composited to 4m and/or 5m from the Southern prospect area. Results confirm the presence of significant gold values in the 1m samples (see table below). A 3500m programme of aircore drilling is scheduled to start in approximately 3 weeks to follow up the drill results at Southern.

PROSPECT	NORTHING	EASTING	Azimuth	INTERVAL	GRADE
Hole No	AMG AGD 84	AMG AGD 84		metres	g/t Au
Southern					
MEAC 14	7056372	354200	-90	54-58**	4m @ 23.7
				54-55	1m @ 0.41
				55-56	1m @ 0.26
				56-57	1m @ 77.70 (80.54)♣
				57-58	1m @ 1.44
MEAC 15#	7056372	354100	-90	58-63*,**	5m @ 2.4
				58-59	1m @ 0.58
				59-60	1m @ 2.16
				60-61	1m @ 3.33
				61-62	1m @ 2.78
				62-63	1m @ 2.45

* denotes bottom of drill hole

denotes hole abandoned due to technical difficulties

** denotes composite sample

♣ denotes re-assay

Assay method: Aqua regia digest, analysis by Flame AAS with 1ppb Au detection limit.

**For further information contact either Grahame Hamilton or John Horsburgh on
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ATTRIBUTION

Information in this report which relates to mineralisation is based on information compiled by Grahame Hamilton, a full time employee of Cullen Resources Limited who is a Member of the Australian Institute of Geoscientists and has relevant experience as a Competent Person as defined in the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves in relation to mineralisation being reported on.