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ASX ANNOUNCEMENT

DRILLING COMMENCES AT KILLALOE NICKEL PROJECT, WA.

Directors are pleased to announce that joint venture partners Sipa Resources International NL have today commenced a programme of RC/diamond drilling at the Killaloe Nickel Project, 50km south of Kambalda. Sipa will test a number of conductors detected by the recent ground electromagnetic survey at or near the basal contact of the eastern ultramafic sequence.

Aircore drilling is in progress at Cullen's 100% owned Gunbarrel Gold Project in the Northeast Goldfields.

For further information contact either Grahame Hamilton or John Horsburgh on (02) 94374588 or fax (02) 9437 4599.

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.