

5 March 2008

## **RC DRILLING NEAR COOLGARDIE DISCOVERS HIGH-GRADE GOLD LODGE BELOW OLD WORKINGS**

Cullen Resources Limited is pleased to announce the results of an initial RC drilling programme (12 holes for 1024m) completed at its Coolgardie Gold Project (option to purchase M15/237,128, P's15/4570-4572 and 15/4593, and MLA 15/876) – see Figures.

Cullen's results include - all in "Hole 1":

- **5m @ 2.72 g/t Au from 60m;**
  - **3m @ 60.6 g/t Au from 69m (including 1m @ 173 g/t Au);**
  - **13m @ 1.91 g/t Au from 96m; and,**
  - **4m @ 1.26 g/t Au from 126m to end-of-hole**
- testing below an historical intersection of 4m @ 3.5 g/t Au in "BEX 13";

and in "Hole 12", testing the same lode 40m along strike to the south west:

- **4m @ 6.00 g/t Au from 92m, and**
  - **3m @ 2.53 g/t Au from 111m**
- beneath an historical intersection of 7m @ 4.88g/t Au in "BEX 11".

These results, showing gold mineralisation related to quartz veining and sulphidic porphyry and dolerite, underline significant potential for high-grade, lode-style mineralisation within the Melanie Anne prospect area (M15/237) – see Figures.

Cullen also completed two holes from the floor of the southern limit of the A-Cap open pit (from where it has been reported that ~190,000t of ore at 1.8 g/t Au for 11,000 ozs was produced in the mid-1980's). The pit extends to approximately 10m depth, from where Cullen's drilling intersected:

- **9m at 3.27m from 27m in Cullen Hole 10, and**
- **3m @ 5.10 g/t Au from 30m in Cullen Hole 11**

These results strongly suggest that potential for porphyry-hosted, quartz vein and stockwork mineralisation exists at A-Cap (M15/128) below the previously mined surface.

Cullen's initial test of the north eastern portion of Melanie Anne Lode 1 - a parallel lode to Melanie Anne Lodes 2 and 3 - returned minor gold mineralisation (best 3m @ 1.02 g/t Au) and may not have gone deep enough. Cullen's traverse of four holes across the "McPherson's Reward porphyry" - along strike some 500m to the south west of the A-Cap pit (Cullen Holes 6 - 9) - did not return any significant intersections (see Table).

Historical, high-grade Au intersections at Frank's Find were not tested by Cullen in this first pass due to pending DOIR access approvals. There also remains scope to test a further 1km of strike of porphyry to the south of existing drilling within M15/128 which is only lightly explored to date.

#### **IN SUMMARY:**

First-pass drill results strongly suggest potential for:

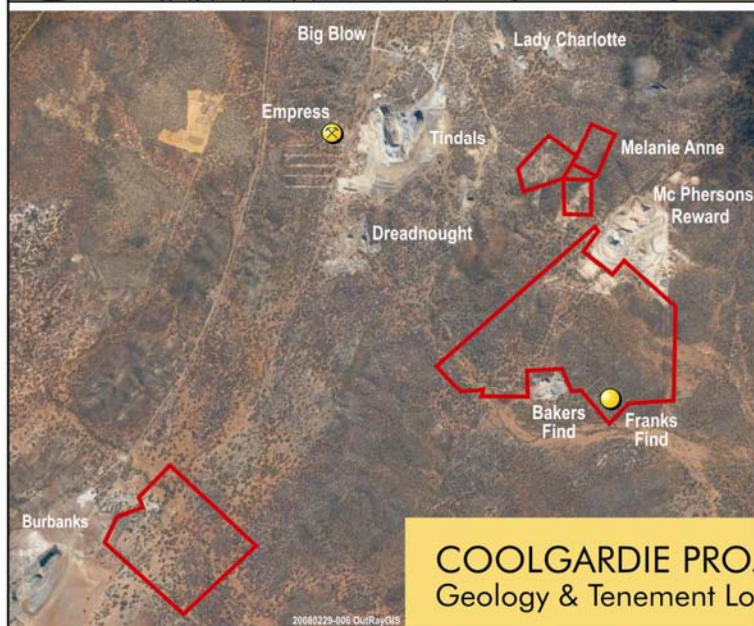
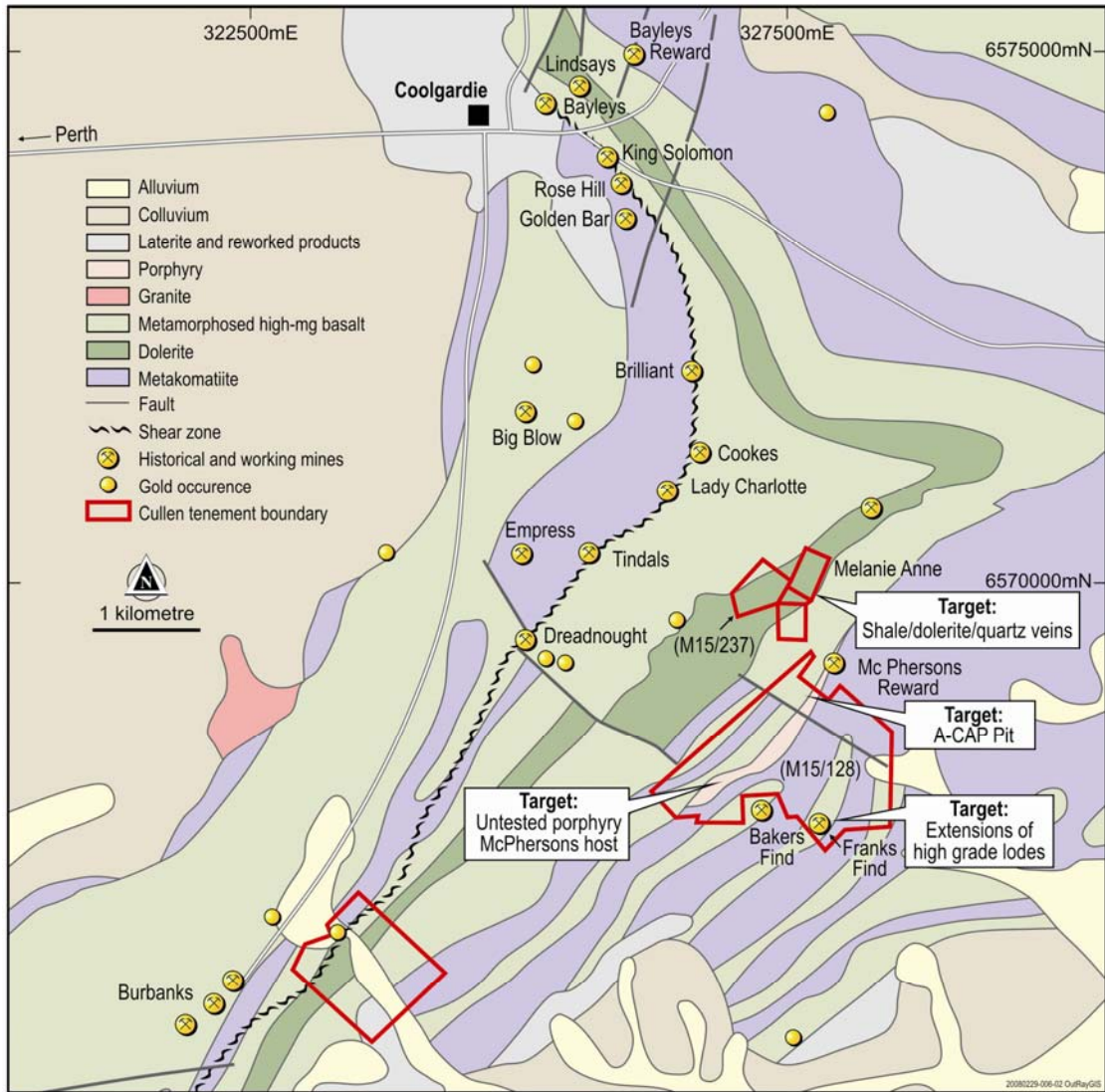
- ✓ **high-grade, lode-style mineralisation at Melanie Anne, and;**
- ✓ **porphyry-hosted quartz vein/stockwork mineralisation at A-Cap**

Further drill testing of these targets and of the deeper portions of the Melanie Anne lodes is planned.

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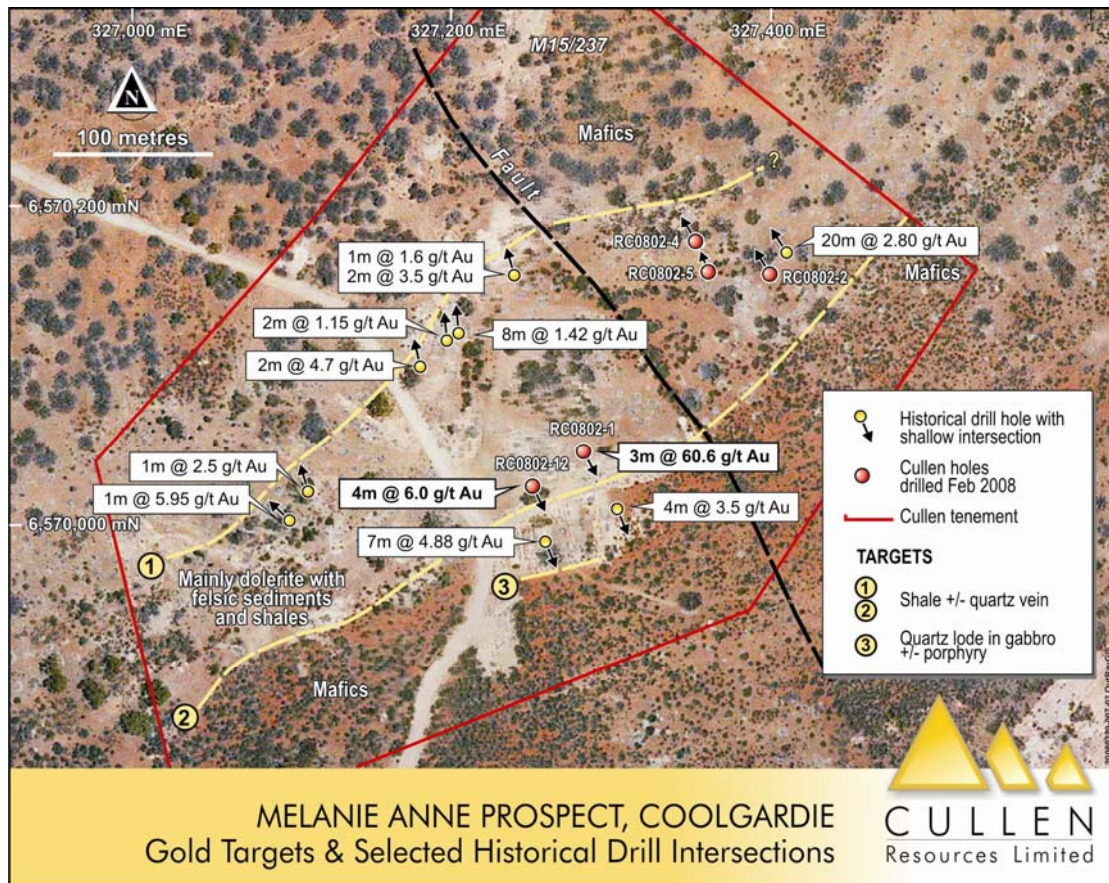
#### ATTRIBUTION

*The information in this report is based on information compiled by Dr Chris Ringrose, Managing Director, Cullen Resources Ltd who is a Member of the Australian Institute of Mining and Metallurgy. Dr. Ringrose is a full time employee of Cullen Resources Ltd. 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.*



**COOLGARDIE PROJECT**  
Geology & Tenement Location





MELANIE ANNE PROSPECT, COOLGARDIE  
Gold Targets & Selected Historical Drill Intersections



### COOLGARDIE PROJECT RESULTS OF RC DRILLING - FEBRUARY 2008

HOLE ID	E	N	Dip	Azimuth	FROM m	TO m	INTERVAL m	RESULT g/t Au	TARGET (see Figures)
RC 0802-1	327283	6570047	-60	160	60	65	5	2.72*	Melanie Anne - Lodes 2 & 3
					69	70	1	3.12	
					70	71	1	173.00	
					71	72	1	5.60	
					96	109	13	1.91*	
					117	120	3	1.25*	
RC 0802-2	327399	6570157	-60	340	126	130	4	1.26*	Melanie Anne - Lode 1
					23	24	1	1.86	
RC 0802-3	327404	6570150	-60	340	Abandoned - technical difficulties			Melanie Anne - Lode 1	
RC 0802-4	327353	6570178	-60	340	15	18	3	1.02*	Melanie Anne - Lode 1
RC 0802-5	327360	6570159	-60	340	No value >1.00			Melanie Anne - Lode 1	
RC 0802-6	327482	6568764	-60	120	No value >1.00			Porphyry South	
RC 0802-7	327455	6568777	-60	120	No value >1.00			Porphyry South	
RC 0802-8	327426	6568791	-60	120	No value >1.00			Porphyry South	
RC 0802-9	327401	6568800	-60	120	No value >1.00			Porphyry South	
RC 0802-10	327653	6569046	-90		27	36	9	3.27*	A-Cap Pit
RC 0802-11	327638	6569055	-60	137	30	33	3	5.10*	A-Cap Pit
RC 0802-12	327251	6570025	-60	160	92	96	4	6.00*	Melanie Anne - Lode 2 & 3
					111	114	3	2.53	

\* Intervals reported include some 3m composites where not reported as 1m intervals, with no internal dilution. Assays by 50g Fire Assay Charge with quartz wash between samples.