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**4 September 2009**

## **ASX ANNOUNCEMENT**

# **Cullen Consolidates Strategic Coal Position in the Canning Basin, Western Australia**

## **Highlights**

- Cullen's properties of ~4,500 square kilometres cover over ~250 strike km of interpreted Permian coal-bearing sequences in the Canning Basin of northern Western Australia.
- Cullen considers the Canning Basin is an important exploration frontier for coal with substantial upside potential that could be developed in the medium to long term for markets in China and India.
- Cullen's Exploration Licence E04/1836 has now been granted with exploration to commence in late-September.

### **Canning Basin Coal Potential**

The Canning Basin is an important exploration frontier for coal with substantial upside potential for further resources that could be developed in the medium to long term for markets in China and India. This view is supported by recent exploration and corporate developments in relation to coal in the Basin:

- A takeover bid for Rey Resources Limited (ASX:REY) announced by Gujarat NRE Minerals Limited (ASX:GNM), a coal producing company;
- The occurrence of a reported 511million tonne thermal coal resource within Rey Resources' project area (see Rey ASX release of 20/8/09).
- The commencement of a 10,000m drilling programme for coal by the ASF Group Limited (ASX:AFA - 17/8/09) in an area east of Rey Resources' project area. ASF describes itself as "the integrator for Australia-China Energy & Resource business".

It should be noted however, that no inference can be drawn regarding the coal potential of Cullen's property from these facts.

## Cullen Property

Cullen Exploration Licence 04/1836 lies immediately south-east of Rey Resources' coal project area, and together with six additional Exploration Licence Applications, includes ~250 strike km of interpreted Permian coal-bearing sequences.

Petroleum exploration wells and a limited number of previous coal exploration drillholes in or adjacent to Cullen's Project Areas have provided valuable information for review by an Independent Geologist. The review provides:

- The interpreted position and thickness of the target Lightjack Formation [Permian Liveringa Group] within Cullen's Project Areas;
- Locations along the strike-extensive Liveringa Group which are up-dip from, or proximal to, coal intersections in earlier drillholes; and,
- Areas interpreted to be most favourable for the development of coal seams (e.g. possible sub-basins near growth faults).

In Cullen's northern Project Area (Figures 1 and 2) five holes drilled specifically for coal and six oil wells intersected indications of coal of unknown quality. Although Cullen's southern Project area (Figure 2) covers ~125km of strike of interpreted coal bearing beds, there has yet to be any exploration drilling for coal.

## Cullen Exploration Programme

A reconnaissance fieldwork programme on E04/1836 will commence in late September. It will include mapping and reconnaissance geochemical sampling, including a trial of soil gas geochemistry. Areas for first-pass drilling will be quickly selected.

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### **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 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.*

## **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 (BHP Billiton, FMG, API (Aquila-AMCI), Hannans Reward, Intrepid, and Thundelarra), and a number of projects in its own right. Cullen's principal asset is a share of the Catho Well Channel Iron Deposit (79.5Mt @ 55.34% Fe – Cullen's share 30%) part of the West Pilbara Iron Ore Project managed by the API JV (Aquila 50%; AMCI 50%).*

*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.*

*The Company has focused its most recent exploration programmes on five gold prospective project areas: (Agnew, Killaloe, Laverton and Gunbarrel, in WA, and Tick Hill Region, Qld) and the Minter tungsten prospect in NSW. These projects offer opportunities for further exploration in Cullen's own right or through farm in.*



Figure 1

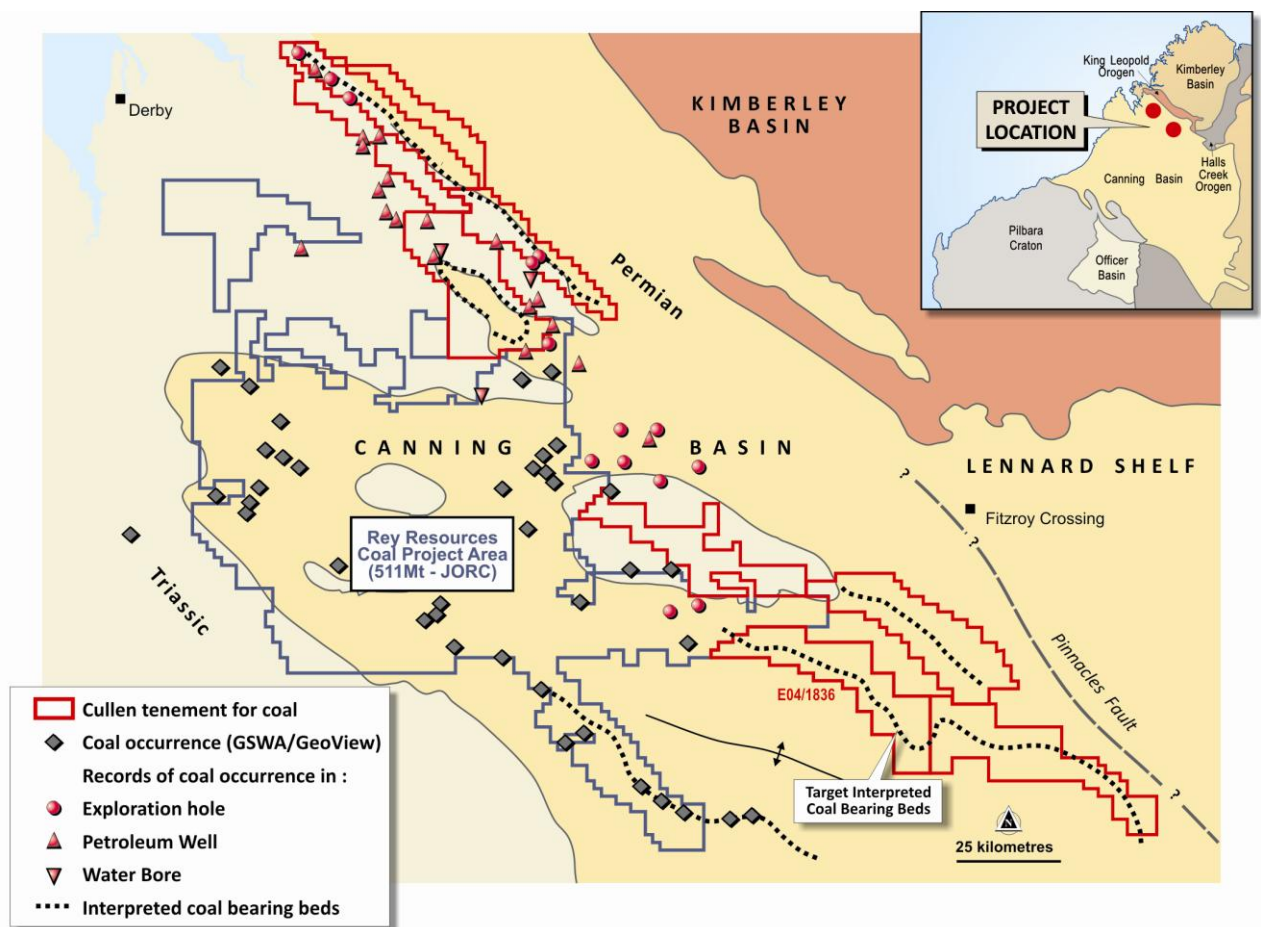


Figure 2