



ABN 46 006 045 790

ASX: CUL

14th April 2011

ASX ANNOUNCEMENT

Applications for Coal Exploration in Namibia

Cullen Resources Limited through its wholly-owned subsidiary, Cullen Resources Namibia Pty Limited, has made application for five Exclusive Prospecting Licences (~4800 sq km) for coal in the western portion of the Aranos Basin, Namibia. This basin hosts the undeveloped Aranos Coal deposit, as shown on Namibian government maps, but little regional exploration has been undertaken to the west of this deposit as far as Cullen's investigations to date reveal. The Aranos coal deposit is an occurrence of thermal coal discovered in 1951 and comprises two coal horizons, the lower of which is of more potential economic interest. According to a report by Hegenberger, 1992, the lower coal unit can be upgraded to a "B" grade coal (27MJ/kg), with washing, and has low (0.97%) sulphur. The strata that host the known coal deposit in the Aranos Basin (at 250-300m depth) are believed to dip to the east from the western margins towards the centre of the basin.

Cullen believes the known coal prospectivity of the Karoo Basin sediments in general, clearly evident in Botswana, and the unexplored nature of its applications in Namibia offer excellent exploration opportunity. The applications cover areas which are largely unexplored due to the presence of a cover of Kalahari sands. Cullen intends to assess these large areas using rapid and cost effective regional geochemical techniques and/or stratigraphic drilling.

It is notable also, that future potential infrastructure developments may include a Trans-Kalahari railway through western Botswana and Namibia to ports on the Atlantic coast thus opening up any coal discoveries in the south west Karoo to exploitation (see Figure).

The applications are expected to be processed in the second half of 2011.

Dr Chris Ringrose, Managing Director, +61 9474 5511

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.

Hegenberger, W., 1992: The Mineral Resources of Namibia - Coal.

