



ABN 46 006 045 790

www.cullenresources.com.au

ASX Symbol: CUL

ASX ANNOUNCEMENT

13 March 2012

EM ANOMALIES DEFINED NEAR HOLLANDAIRE

North Tuckabianna Project, near Cue - ELs 20/714, 755, and ELAs 771,774 Cullen 100%.

Geotech Airborne Pty Ltd has completed a helicopter-borne EM survey (VTEM) across Cullen's North Tuckabianna Project Area which is adjacent to Silver Lake Resources Ltd, high-grade copper, Hollandaire discovery.

Cullen Resources Limited (Cullen) has completed an extensive helicopter-borne EM survey (VTEM – 200m line spacing) across the felsic Eelya Complex and the northern section of the Tuckabianna greenstone belt in its **North Tuckabianna Project Area**, to confirm the priorities for further base metal and gold exploration. The survey covered large areas of Cullen's property where bedrock is obscured by transported cover and has not been subjected to modern EM surveying or effective exploration. The Eelya Complex hosts the high-grade Hollandaire copper discovery of Silver Lake Resources Ltd (ASX: SLR - 10 November 2011) as well as several other EM conductor targets, currently being explored by Silver Lake Resources Ltd (see Figure).

The preliminary results of Cullen's VTEM survey show three anomalies, where 100m spaced infill lines have been completed, for further investigation as follows:

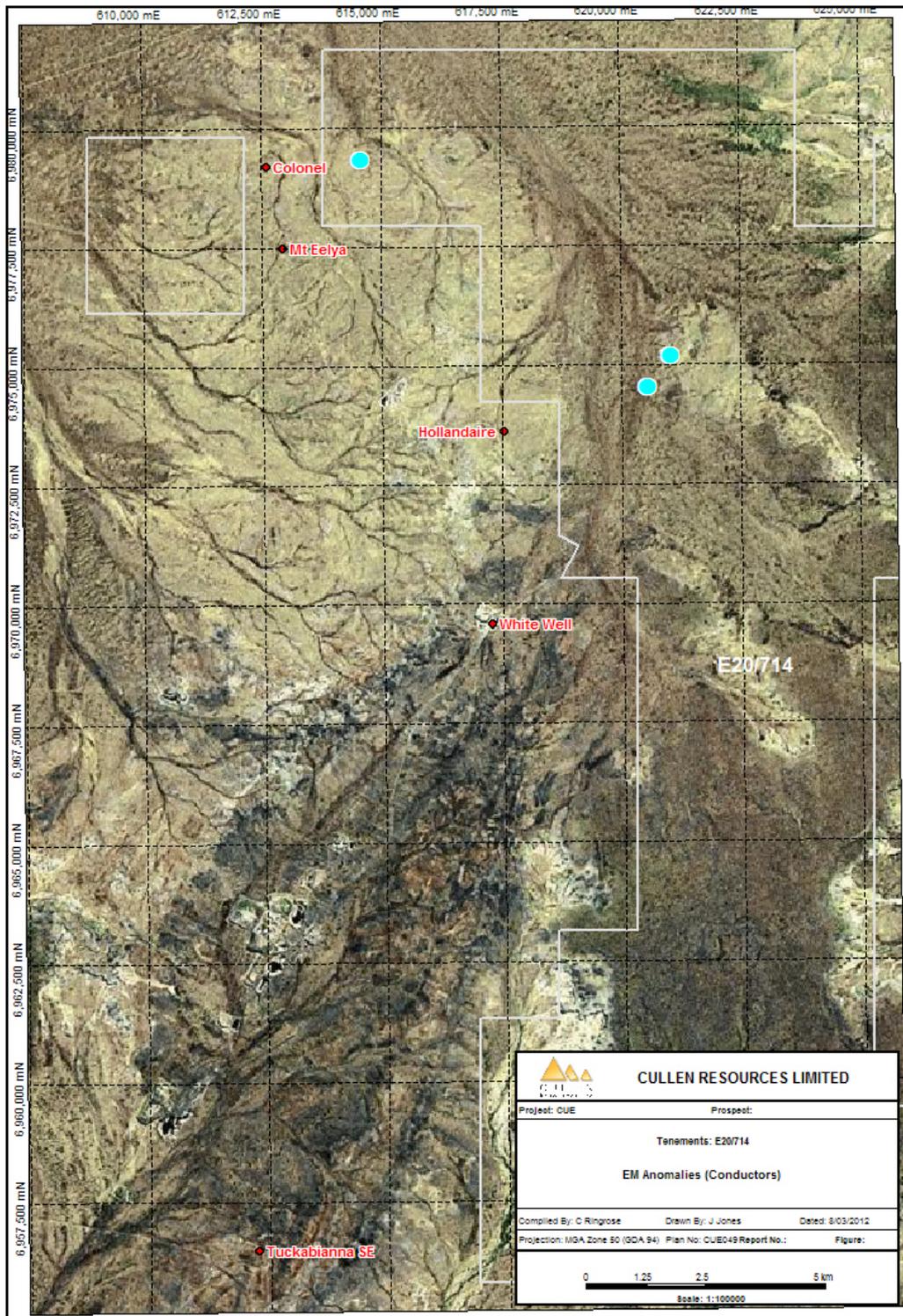
- 1) A **central** area comprising **two** anomalies, which appear to be hosted by a mixed mafic-felsic strata, approximately 3km east of Hollandaire. Broad base metal geochemical anomalism in lateritic material in this area (from historic data) supports **prime base metal prospectivity**.
- 2) A **north-western anomaly** close to the known base metal prospects/EM anomalies at "Colonel" and "Mt Eelya". Cullen interprets this anomaly to be hosted by felsic or granitoid units. Sampling by Cullen in 2010 and 2011 identified surface base metal geochemical anomalies (in rock chips and plant matter) in the area.

Ground checking of the VTEM anomalies is underway at present, and modelling of the conductor plates will be completed. Drilling will commence as soon as possible thereafter, once heritage surveying and Mines Department approval has been completed, and a drilling contractor is sourced.

Dr Chris Ringrose: 0439 843 756

("Geotech Airborne Pty Ltd's time-domain electromagnetic system (VTEM) utilizes modern advances in digital electronics and signal processing along with recent company research in the area of precision electromagnetic measurements " - company website).

Unit 4, 7 Hardy Street
South Perth | Western Australia 6151
Telephone: +61 8 9474 5511 | Facsimile: +61 8 9474 5588
E-mail: cullen@cullenresources.com.au
Website: www.cullenresources.com.au



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 Limited who is a Member of the Australian Institute of Mining and Metallurgy. Dr. Ringrose is a full time employee of Cullen Resources Limited. 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 porting 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