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ASX Symbol: CUL

25 February 2015

Tenement approved, Dundas Region, south - east W.A.

Highlights

- Cullen's exploration licence application (ELA63/1673) in the Dundas Region along the SE margin of the Yilgarn craton, has now been approved
- The tenement , comprising ~ **300 sq km**, is centred ~130km south-west of the Nova-Bollinger deposits and ~ 70km north-east of Mt Ridley
- Data compilation and planning for geophysical and geochemical surveying will now commence

Dundas Target Area

The Proterozoic Fraser Range belt, along the south-east margin of the Archean Yilgarn craton, has received significant exploration attention in the wake of the discovery of the Nova-Bollinger nickel-copper-cobalt deposits by Sirius Resources Limited (Sirius). These discoveries have driven renewed exploration interest from north of the Tropicana gold deposit along the Albany-Fraser Orogen to Esperance and beyond, in what is a relatively under-explored region characterised by remoteness and areas of thick and variable regolith.

This exploration push has included activities in the Dundas Region, the structurally complex region south-west of the main Fraser Range Complex which hosts the Nova discovery. Most recently, 16 Feb 2015, Mt Ridley Mines (ASX: MRD) reported to the ASX: "multiple intrusions containing primary disseminated nickel and copper sulphides confirmed at Mt Ridley."

Cullen's approved tenement (EL 63/1673) lies ~70km to the north-east of Mt Ridley and mid-way between Mt Ridley and Sirius' Crux prospect, which lies in the main Fraser Range complex. There are also known nickel occurrences, from W.A's Department of Mines and Petroleum's "Minedex" database, at Fairwater (see Figure), just outside Cullen's ground.

On the basis of these occurrences and its geological setting, Cullen's new tenement may include favourable, mafic-ultramafic stratigraphy, prospective for nickel-copper deposits, for further evaluation. The tenement appears to have been only lightly explored previously, which probably reflects the complexity of the regolith as evidenced by available regional maps.

Dr Chris Ringrose, Managing Director

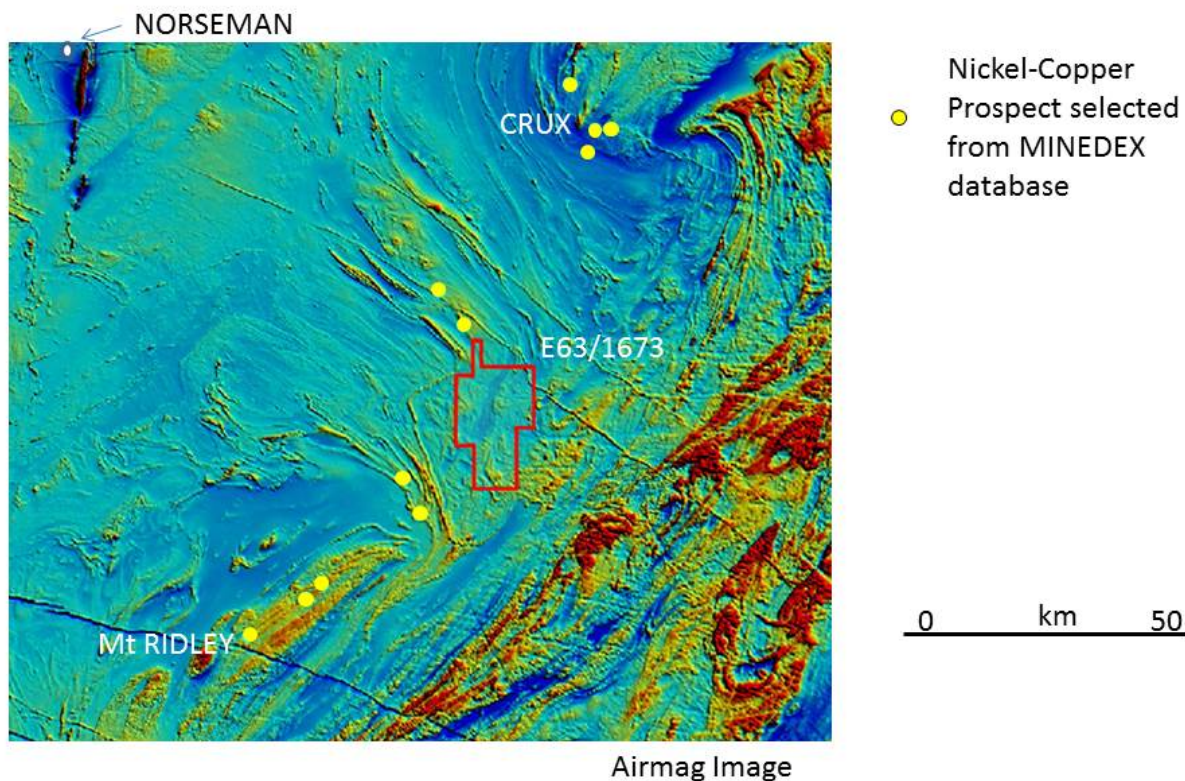
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Tenement approved – Dundas Region , SE Yilgarn



Cullen Resources Limited

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 (Fortescue, APIJV (Baosteel/Aurizon-AMCI/Posco), Hannans Reward, Northern Star, Matsa and Thundelarra/Lion One Metals), and a number of projects in its own right. The Company’s strategy is to identify and build targets based on data compilation, field reconnaissance and early-stage exploration (particularly geochemistry), and to pursue further testing of targets itself or farm-out opportunities to larger companies. Projects are sought for most commodities mainly in Australia but with selected consideration of overseas opportunities

ATTRIBUTION: Competent Person Statement

The information in this report that relates to exploration activities is based on information compiled by Dr. Chris Ringrose, Managing Director, Cullen Resources Limited who is a Member of the Australasian 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 2012 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.