



CULLEN RESOURCES LIMITED

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ASX Symbol: CUL

22 February 2016

New Exploration Licence Application for Gold and Lithium

Highlights

- Cullen Resource Limited (“Cullen” or the “Company”) has lodged an exploration licence application of ~110km² in the Ravensthorpe area, southern W.A. that it considers prospective for gold and lithium.
- Cullen’s application includes the historic **Albania Gold Mine** and the **Bobby Dazzler (Au-W) Mine** for further evaluation and prioritisation.
- The application is considered to be prospective for rare metal, tin-tantalum-lithium (Sn-Ta-Li) pegmatite mineralisation within the “Annabelle” felsic volcanic unit, which may extend under cover from the western boundary of Cullen’s application (see location Fig.1), and is host to the Cocanarup Pegmatites as described recently by Lithium Australia (ASX:LIT – announcement of 15th February, 2016).

ELA 74/575, Ravensthorpe (~110km²)

This application is centred ~18km south of the town of Ravensthorpe in southern W.A. and contains two historic gold occurrences: the “Albania Gold Mine” and the “Bobby Dazzler”, (only the latter is shown on the public MINEDEX database).

Previous explorers have reported that the quartz vein mined at the Albania Gold Mine is within a strike extensive (~4km), east-west, shear zone hosted by the Manyutup Tonalite Complex. They also report rock chip assays of quartz veins from the area of the Albania Gold Mine of : **25.6 g/t Au; 14.6 g/t Au and 2.1g/t Au** from a 400m strike section of the 4km long shear system (Report from public WAMEX database - A104005, Map 5).

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However it is not clear from initial open file research what if any systematic rock chip sampling has been completed along the remainder of the target trend and most importantly, there does not seem to have been any drilling around the Albania Gold Mine or elsewhere along its associated shear zone. More detailed desk-top studies and a field reconnaissance will be conducted shortly.

Mineralisation at the Bobby Dazzler Mine is gold-tungsten, which previous explorers speculate is Archaean gold overprinted by Proterozoic mineralisation with tungsten.

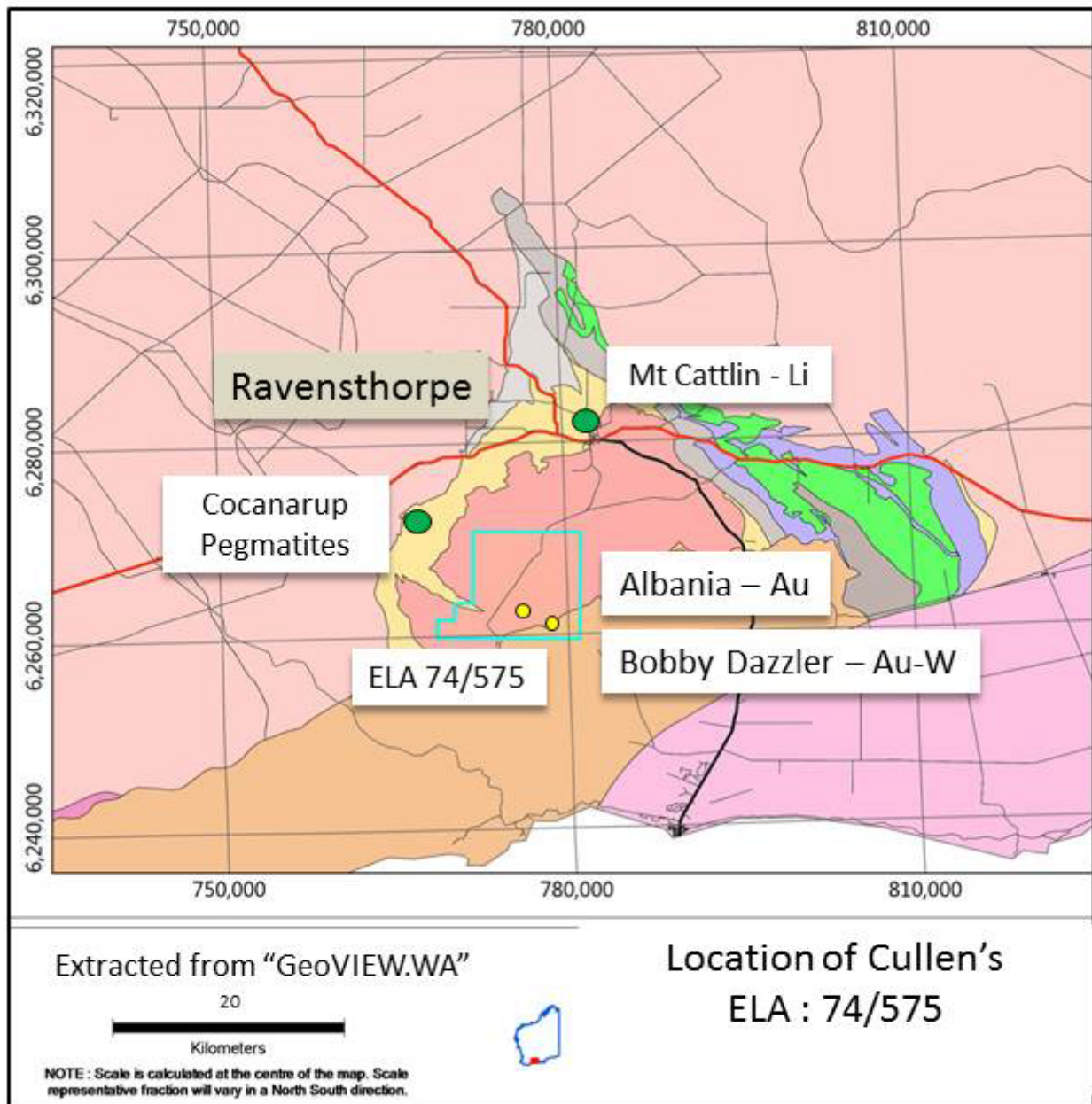


Fig.1: Geological setting of ELA 74/575. The Archaean Ravensthorpe greenstone belt comprises: mainly basalt, ultramafic and sedimentary rocks in the east; a central core of tonalite; and a western, marginal belt including the Annabelle Volcanics and metasedimentary rocks. Proterozoic rocks on-lap in the south along a NE trend.

Cullen's Managing Director Chris Ringrose commented: "A gold-bearing, strike extensive quartz vein with indications of high grade assays, at least locally at surface, and apparently undrilled is rare, and certainly worthy of further detailed investigation."

Dr Chris Ringrose, Managing Director

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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, and Matsa), 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, 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.

Information in this report may also reflect past exploration results, and Cullen's assessment of exploration completed by past explorers, which has not been updated to comply with the JORC 2012 Code. The Company confirms it is not aware of any new information or data which materially affects the information included in this announcement.