



ABN 46 006 045 790

[www.cullenresources.com.au](http://www.cullenresources.com.au)

ASX Symbol: CUL

ASX ANNOUNCEMENT

22 July 2024

## LAUNCH OF RIGHTS ISSUE

Cullen Resources Limited (“Cullen” or “the Company”) is pleased to announce that it is undertaking a pro-rata, non-renounceable rights issue for up to 190,057,744 new fully paid ordinary shares (“Shares”) on the basis of one (1) new Share for every three (3) Shares on issue to raise up to a further \$1,140,346 (before costs) at 0.6c (\$0.006) per Share (“Rights Issue” or “Offer”). All new Shares issued under the Rights Issue will rank equally with all existing Shares on issue. The Rights Issue is not underwritten.

The issue price of 0.6c per Share represents a 25.0% discount to Cullen’s last trading price of 0.8c on 19 July 2024.

Under the Rights Issue, shareholders who are registered with an address in Australia or New Zealand at 7.00pm (AEST) on **25 July 2024** (“Record Date”) may subscribe for Shares under the Rights Issue.

The Rights Issue will include the capacity for shareholders to apply for more than their entitlement as eligible shareholders, from the pool of Shares not taken up by eligible shareholders under the Rights Issue pursuant to an offer of shortfall Shares. However, there is no guarantee that applicants will receive any additional Shares that they apply for under this facility. *The Rights Issue is also an opportunity for smaller shareholders to take positive action and increase their shareholding to a marketable parcel.*

*Each of Cullen’s Directors intends to participate in the Rights Issue.*

A Rights Issue offer document (“Offer Document”) providing details of the Rights Issue is anticipated to be sent to eligible shareholders on or around **30 July 2024** and will also be available on the Company’s website. The Offer Document was also lodged with ASX today.

Funds raised under the Offer may be used primarily to advance exploration:

- for gold, base metals and Ni-Cu-PGE mineralisation at the Wongan Hills Project;
- for gold and lithium at the Barlee Project;
- for REE, lithium and/or gold at the Bromus South Project;

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- for advancing targeting at Cue and Yornup Project; and,
- for project generation and working capital purposes.

The indicative timetable for the Rights Issue is as follows:

<b>Event</b>	<b>Date</b>
Announcement of the Offer, lodgement of Appendix 3B, Cleansing Notice (given under section 708AA(2)(f) of the Corporations Act) and Offer Document with the ASX	22 July 2024
Existing Shares quoted on “ex” basis	24 July 2024
Record Date to determine Entitlements under the Offer ( <b>Record Date</b> )	7.00pm (AEST) 25 July 2024
Offer Document and Entitlement and Acceptance Form despatched to Eligible Shareholders ( <b>Opening Date</b> )	30 July 2024
Last day to extend Offer	13 August 2024
Final date and time for receipt of acceptance and payment in full ( <b>Closing Date</b> )	5:00pm (AEST) 16 August 2024*
New Shares quoted on a deferred settlement basis	19 August 2024*
Company to announce results of the Offer	23 August 2024*
Allotment of New Shares and lodgement of an Appendix 2A seeking quotation of the New Shares ( <b>Issue Date</b> )	23 August 2024*
Despatch of transaction confirmation statements (holding statements)	23 August 2024*
Date of quotation of New Shares issued under the Rights Issue	26 August 2024*

\* Assuming that the Rights Issue is not extended. The Company reserves the right (subject to the *Corporations Act 2001* (Cth), the ASX Listing Rules and other applicable laws) to vary the dates of this timetable including (without limitation) extending the Closing Date or accepting late applications, either generally or in particular cases, without notice.

This announcement has been released with the authorisation of Cullen’s Board.