

EXPLORATION UPDATE – WONGAN HILLS

RC drilling has commenced to test strong IP anomalies at the Wongan and Rupert Prospects (ASX: CUL; 8-4-2024). A program of 4-6 holes for 600-800m is anticipated, starting at the Wongan Prospect where harvesting has been completed. Drilling of the Rupert Target will follow, after further harvesting and subject to weather and fire risk management.

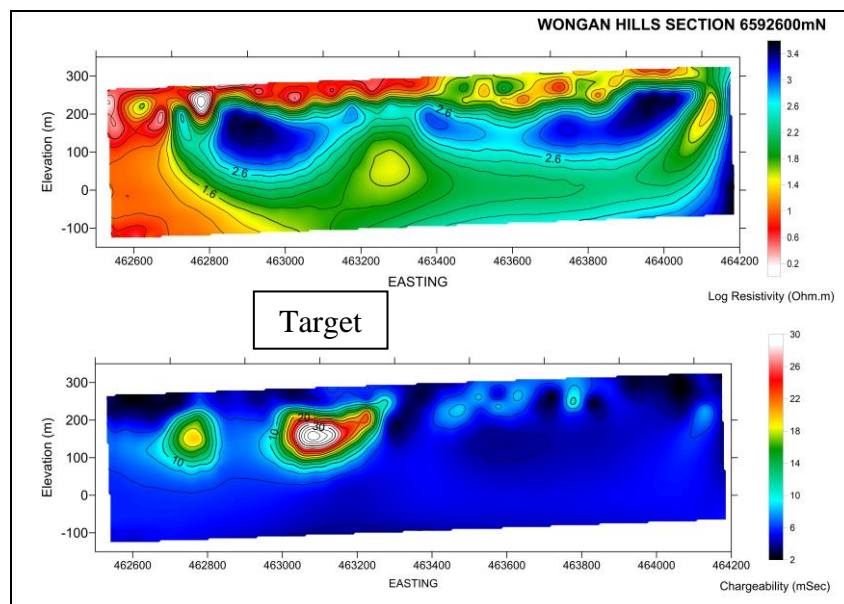


Fig. 1 WONGAN - IP survey Chargeability and Resistivity sections (ASX: CUL:8-4-24)

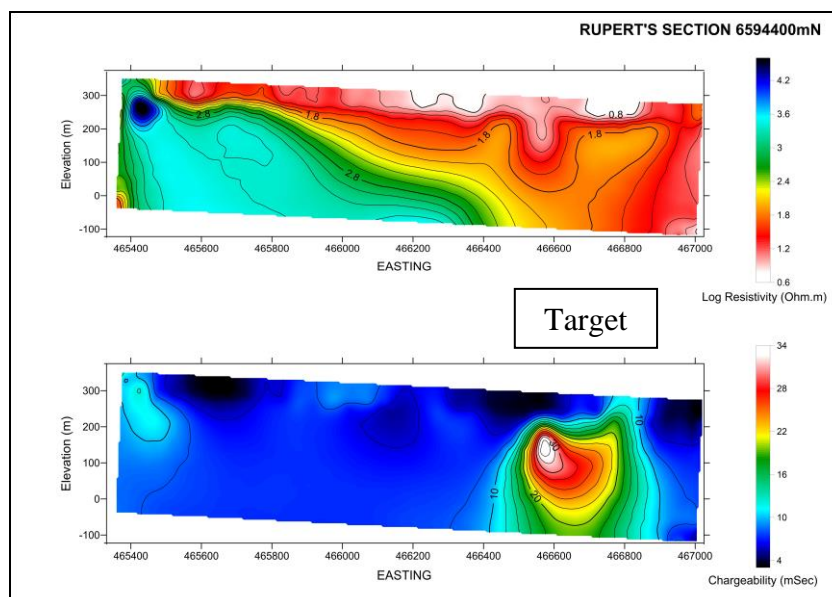


Fig. 2 RUPERT – IP survey Chargeability and Resistivity sections (ASX: CUL:8-4-24)

WONGAN PROSPECT

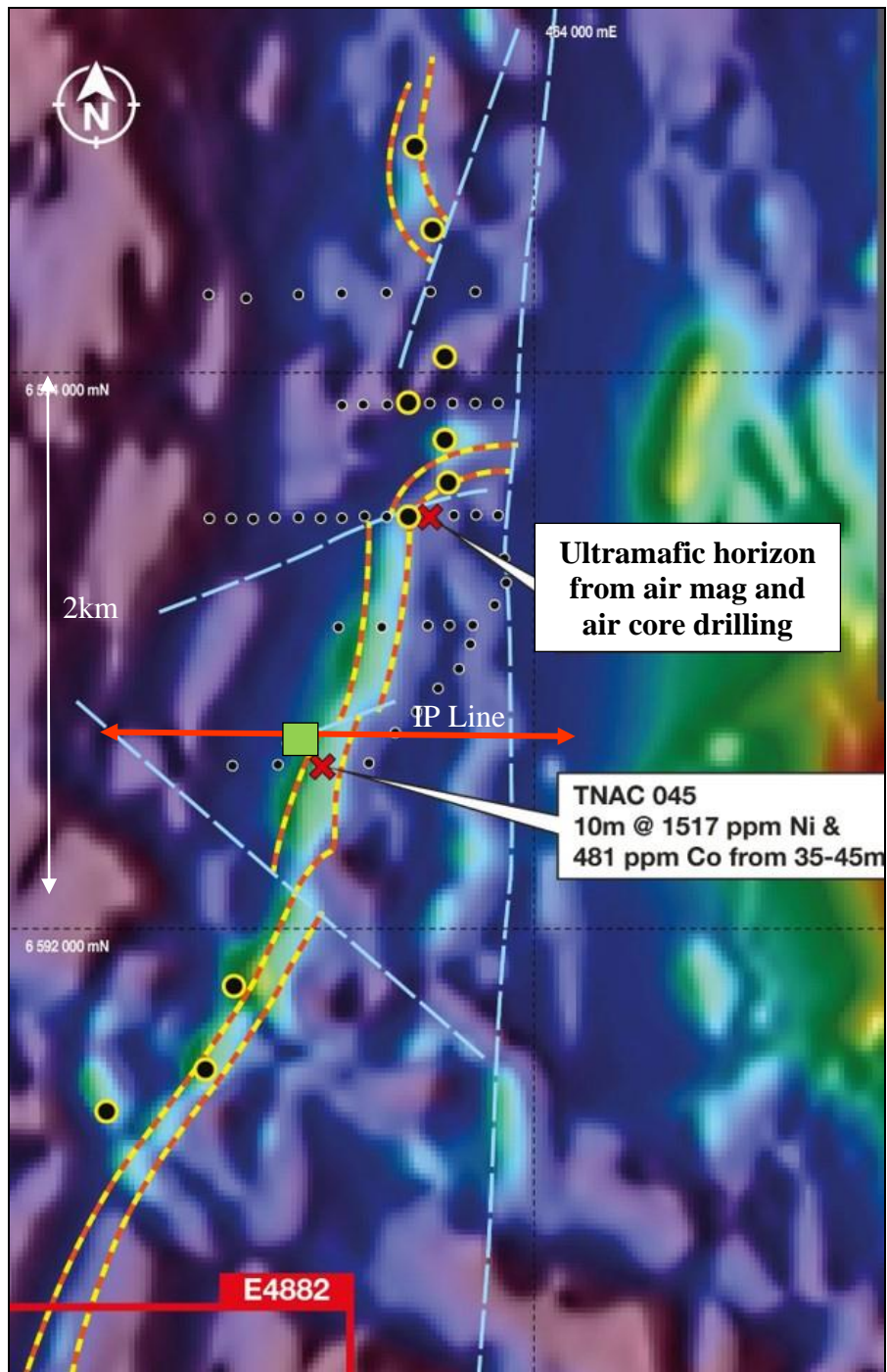


Fig. 3 The chargeability anomaly at **463200mE** lies directly west of WHAC45 on the contact of the interpreted ultramafic unit, shown on air mag image.

Green square at IP chargeability anomaly.

LEGEND: Small black circles = Cullen’s 2019 air core drillholes

Larger black circle, yellow margin = VTEM picks, survey flown by Cullen (ASX:CUL, 10-8-2018)

Faults (blue dashed) and outline of ultramafic (yellow-red dashed line) shown.

RUPERT PROSPECT

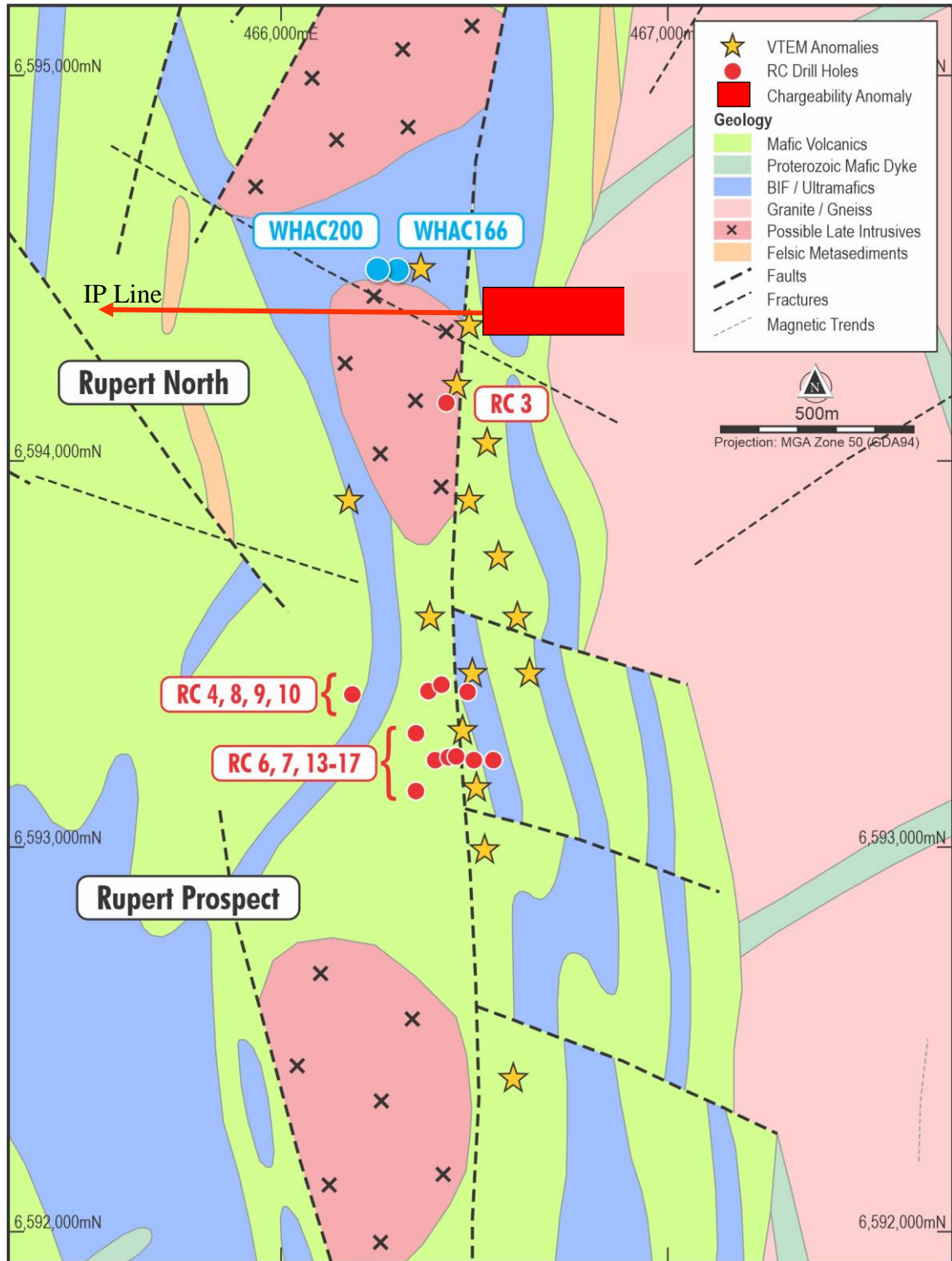


Fig. 4 Summary interpretation of bedrock geology, with position of the chargeability anomaly plotted – geology shown as previously reported – ASX: CUL; 28-1-2021.

Note: **23WHAC200** highly anomalous in base metals and pathfinders, including **17m @ 1286ppm Zn** from 70m to EoH; and air core hole **22WHAC166** includes 5m composite assays up to ; **0.11 g/t Au, 1.04 ppm Ag and 468ppm Pb**. (ASX: CUL;16-2-2022 and 16-4-2023).

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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.

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**Authorised for release to the ASX by:
Chris Ringrose, Managing Director, Cullen Resources Limited.**

REGISTERED OFFICE: Unit 4, 7 Hardy Street, South Perth WA 6151.

Telephone: +61 8 9474 5511 Facsimile: +61 8 9474 5588

CONTACT: Dr. Chris Ringrose, Managing Director.

E-mail: cringrose@cullenresources.com.au; www.cullenresources.com.au