



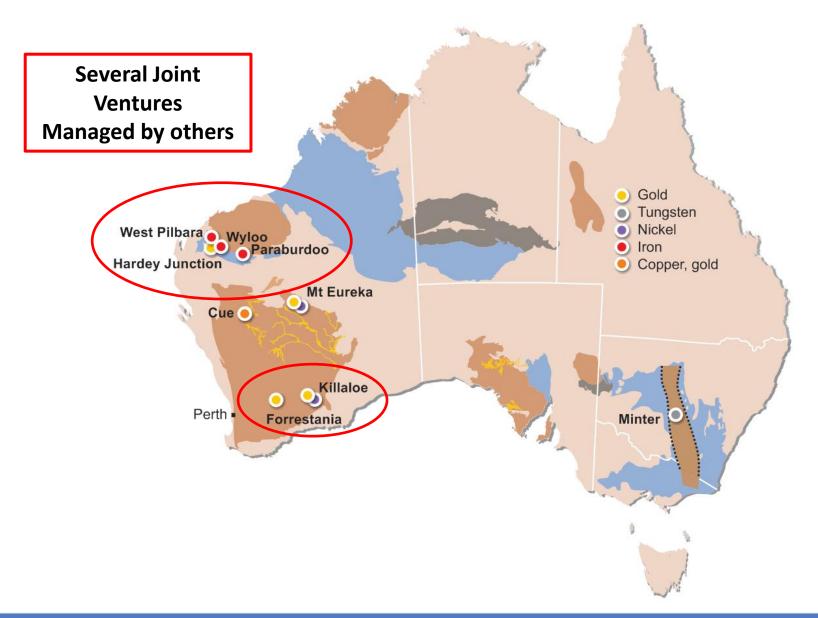
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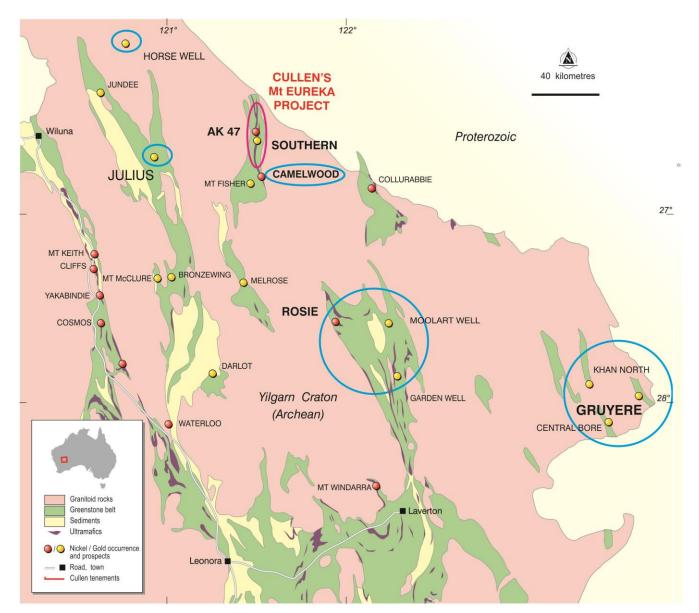
# CULLEN PROPERTIES – IRON ORE, GOLD, NICKEL, TUNGSTEN





#### NE YILGARN: FRONTIER GREENSTONE BELTS FOR GOLD AND NICKEL

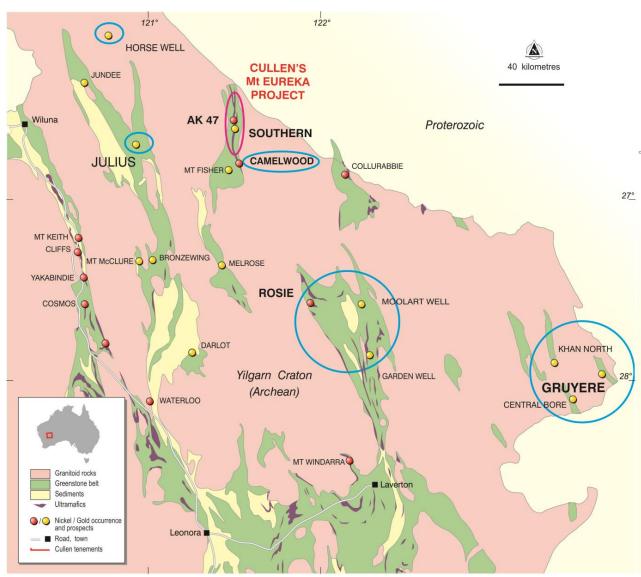




CULLEN'S MT EUREKA
PROJECT AMONGST
BELT OF ACTIVE
EXPLORATION AND
DISCOVERIES –

GRUYERE (Au) – ASX:GOR ROSIE (Ni) – ASX:DKM CAMELWOOD (Ni) – ASX:RXL JULIUS (Au) – ASX:EAR HORSE WELL (Au) – ASX: AYR/DRM





# **NICKEL**

"AK47" prospect and ~40 strike km of ultramafics adjoining and north of Camelwood nickel sulphide discovery (Rox Resources)

# **GOLD**

Southern prospect structural complexity,
interpreted intrusives,
geochemical anomalies,
drill intersections, and
only lightly-explored
under cover

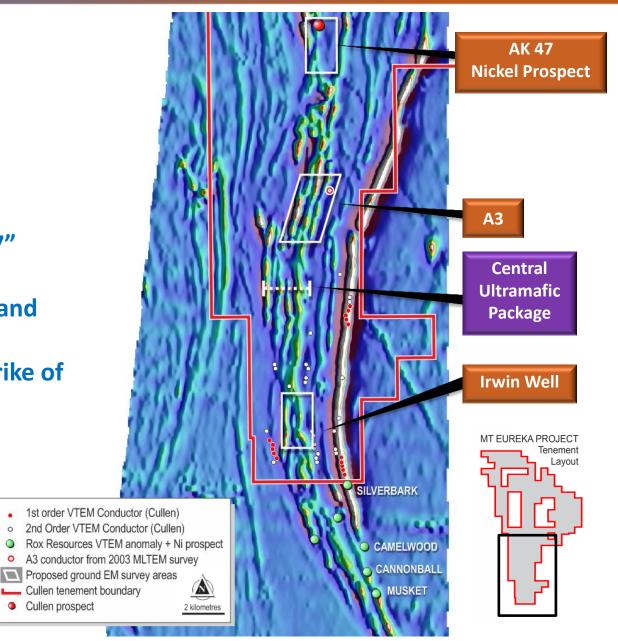
# MT EUREKA PROJECT - AEROMAGNETIC IMAGE

Cullen prospect



# **NICKEL-PLANNED EXPLORATION**

**Ground EM** at "AK47" prospect, over "A3" bedrock conductor, and targetting base of ultramafics along strike of Camelwood (RXL)





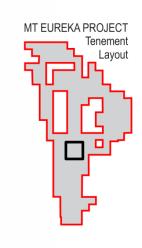
### <u>Previous discovery at AK47 PROSPECT</u> –

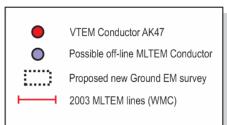
0.2M @ 1.93 % Ni, 0.42% Cu, 0.7 g/t Pt+Pd (Hole GBD2)

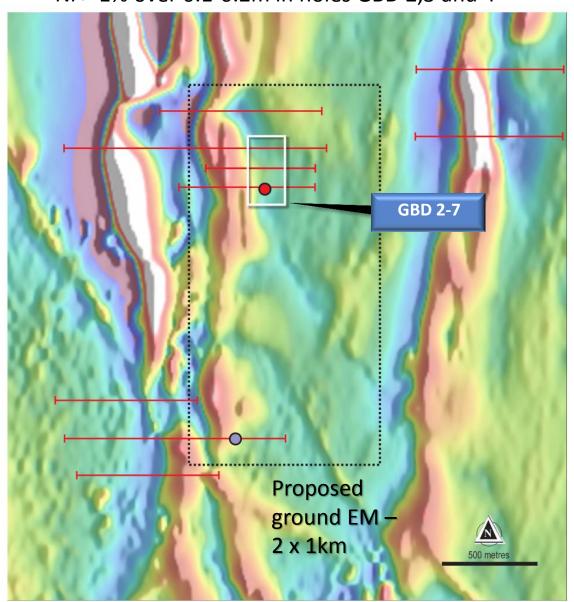




Ni > 1% over 0.1-0.2m in holes GBD 2,3 and 4



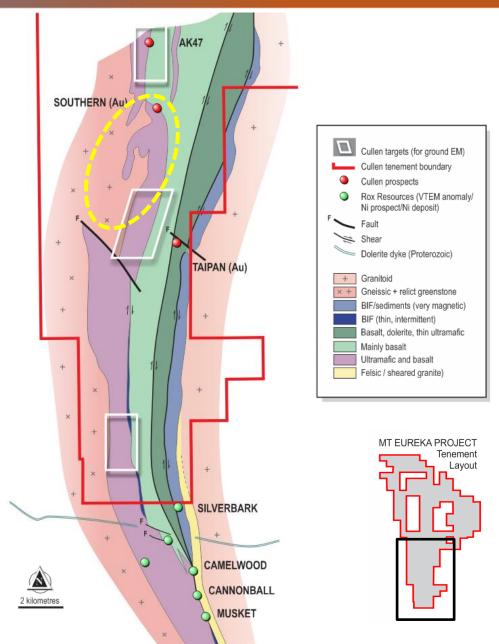






# GOLD – PROPOSED EXPLORATION

Systematic RAB/air core and focused RC drilling south from Southern under cover, targeting interface/buried laterite for geochem sample and bedrock for geology, alteration and geochem



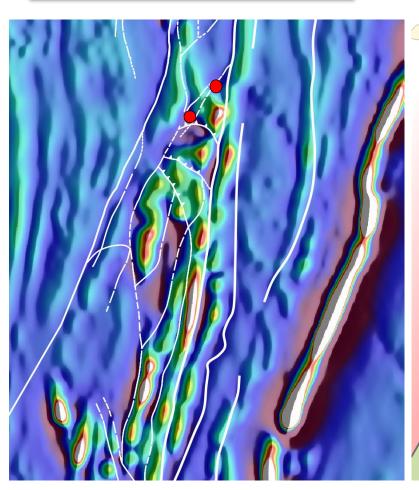
# MT EUREKA – **SOUTHERN (SOUTH)**.....PRIORITY 1, GOLD TARGET

7m @ 9.0g/t Au, &



Gold in lag

(Camp scale gold targets / structural complexity / geochem / cover)

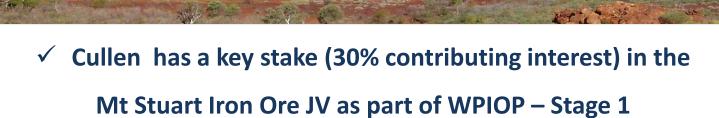


9m @ 6.2g/t Au 7m @ 6.7g/t Au SOUTHERN GALWAY Greenstone belt E53/1299 Granitoid rocks Intrusive at depth (from mag) Gold nugget patches 10 - 24ppb Au 25 - 49ppb Au 50 - 99ppb Au >100ppb Au GRAF'S FIND Limited drilling through transported cover 1 kilometre

First priority targets - NE shears and **NW-SE shears/thrusts under channel** 

# WEST PILBARA IRON ORE PROJECT (WPIOP – Stage 1) – MOMENTUM BUILDING





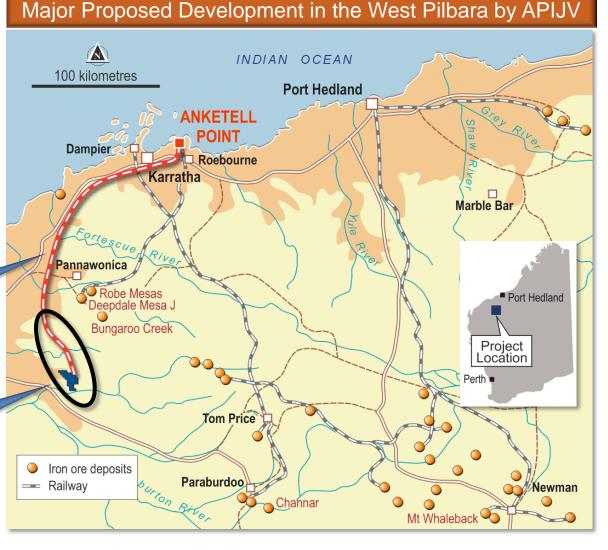
- ✓ Entry of Baosteel with Aurizon adds further credibility to development scenario for WPIOP
- **✓** Other development partners include AMCI and POSCO
  - ✓ MOU ANZ Bank/WPIOP partners signed 17-11-14



Aurizon seeking to develop an infrastructure solution for the West Pilbara Iron Ore Project – Stage 1 - (a proposed 40Mtpa operation, being developed by the APIJV (Baosteel – Aurizon 50% / AMCI – POSCO 50%))

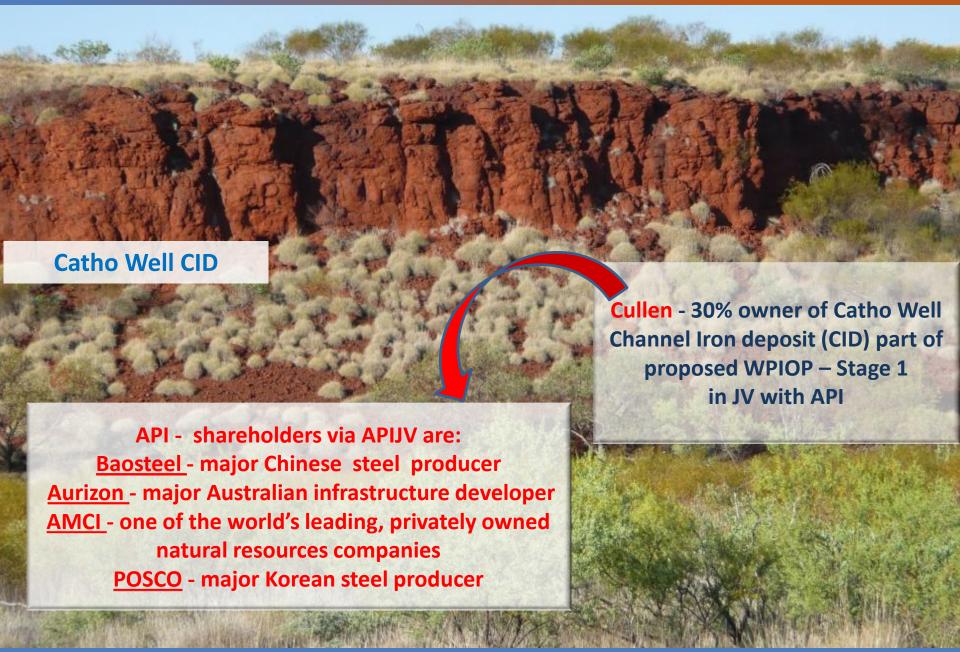
Proposed railway (282km) and port (Anketell)

Cullen owns 30% of the Catho Well CID – one of 8 proposed Stage 1 mines



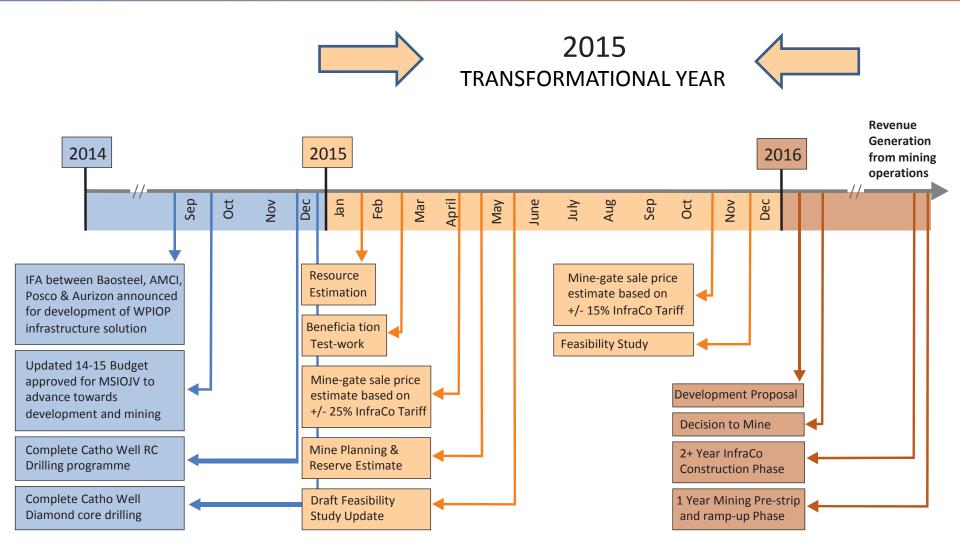
# Catho Well CID ore - Al<sub>2</sub>O<sub>3</sub> and P levels attractive for blended product





#### MT STUART IRON ORE JV – FEASIBILITY AND PROJECT TIMELINE





### INVESTMENT SUMMARY AND CULLEN CORPORATE ASX:CUL



ADVANCING EXPLORATION FOR NICKEL AND GOLD AT 100%

OWNED MT EUREKA PROJECT – FRONTIER GREENSTONE BELT,

NE YILGARN

CULLEN PART OF RE-ENERGISED
WEST PILBARA IRON ORE
PROJECT - Stage 1 VIA ITS 30%
INTEREST IN MSIOJV (CATHO
WELL CID)

TARGETING MAJOR <u>UPDATE TO</u>

MINERAL RESOURCE /RESERVE

ESTIMATES, CATHO WELL CID

(2015)

FREE CARRIED INTEREST IN
SEVERAL JVs (Fe,Au,Ni)
MANAGED BY OTHERS

#### **DIRECTORS**

Dr Denis Clarke - Chairman
Dr Chris Ringrose - MD
Mr Grahame Hamilton - Non Exec
Mr John Horsburgh - Non Exec
Mr Wayne Kernaghan - Co Sec

## CAPITAL

- Number of shares : 1144M
- Cash ~ \$0.55M (30/09/14)
- Market Cap: ~ \$8M (@ 0.8c)
- Top 20 : ~37%

Major Shareholders – Baosteel-Aurizon (9.45%);
Directors (5.7%);
Wythenshawe and Associates (19.8%)

## THANK YOU



#### ATTRIBUTION - COMPETENT PERSON STATEMENT

Information in this presentation may reflect past exploration results, and Cullen's assessment of exploration completed by past explorers, which was first prepared and disclosed under JORC Code 2004. It has not been updated since to comply with JORC Code 2012 on the basis that the information has not changed materially since it was last reported.

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 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.