



ASX Announcement

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ASX:CUL

15 January 2024

First Pass Air Core Drilling Results

BROMUS SOUTH PROJECT, W.A., E63/1894, 2216 (Cullen 100%), centered ~30km south west of Norseman, gold and lithium exploration (**Fig.1**).

HIGHLIGHTS

In November 2023, Cullen completed reconnaissance air core drilling (**49 holes for 1674m**) of this underexplored project. A set of assay data has now been received for composite samples. However, gold assays for all these samples are pending, and will be reported as soon as received.

Five targets defined by structure and/or soil anomalies were tested with three intersecting bedrock below cover. In these, Targets 1-3, several Ag anomalies were intersected at air core refusal depth. Two gold/lithium targets remain untested (bedrock deeper than expected), as is Target 6 (Fig.2 and Tables 1-3):

- **Target 1** (NW) - quartz veining and pegmatitic granite at sheared contact between granite/mafic gneiss and greenstone returned anomalous Ag values including: **2m @ 0.19 g/t Ag** 20-22m (EoH) **BSAC 011**; and **5m at 0.76 g/t Ag** 25-30m, **BSAC012**. No anomalous LCT pegmatite elements.

- **Target 2** (Central E) - sequence of granite and silicified mafics - some pyritised (1-5% content, visually estimated). Drilling confirms granite intruding greenstone (as interpreted from aeromagnetic data) and returned **1m at 0.49 g/t Ag** 30-31m (EoH), **BSAC23**. No anomalous LCT pegmatite elements.

- **Target 3** (Southern E-W line) from west to east - biotite granite, quartz-veined biotite schist, **quartz-veined mafic with pegmatite**, and leucogranite. Several holes on this section reported Ag anomalies including: **2m @ 0.47 g/t Ag** 60-62 m (EoH) **BSAC034**; **2m @ 1.05 g/t Ag** 45-47m (EoH) **BSAC038**; **5m @ 0.57 g/t Ag**, 50-55m (EoH) **BSAC040**; and **2m @ 2.64 g/t Ag** 25-27m (EoH) **BSAC048**. No anomalous LCT pegmatite elements.

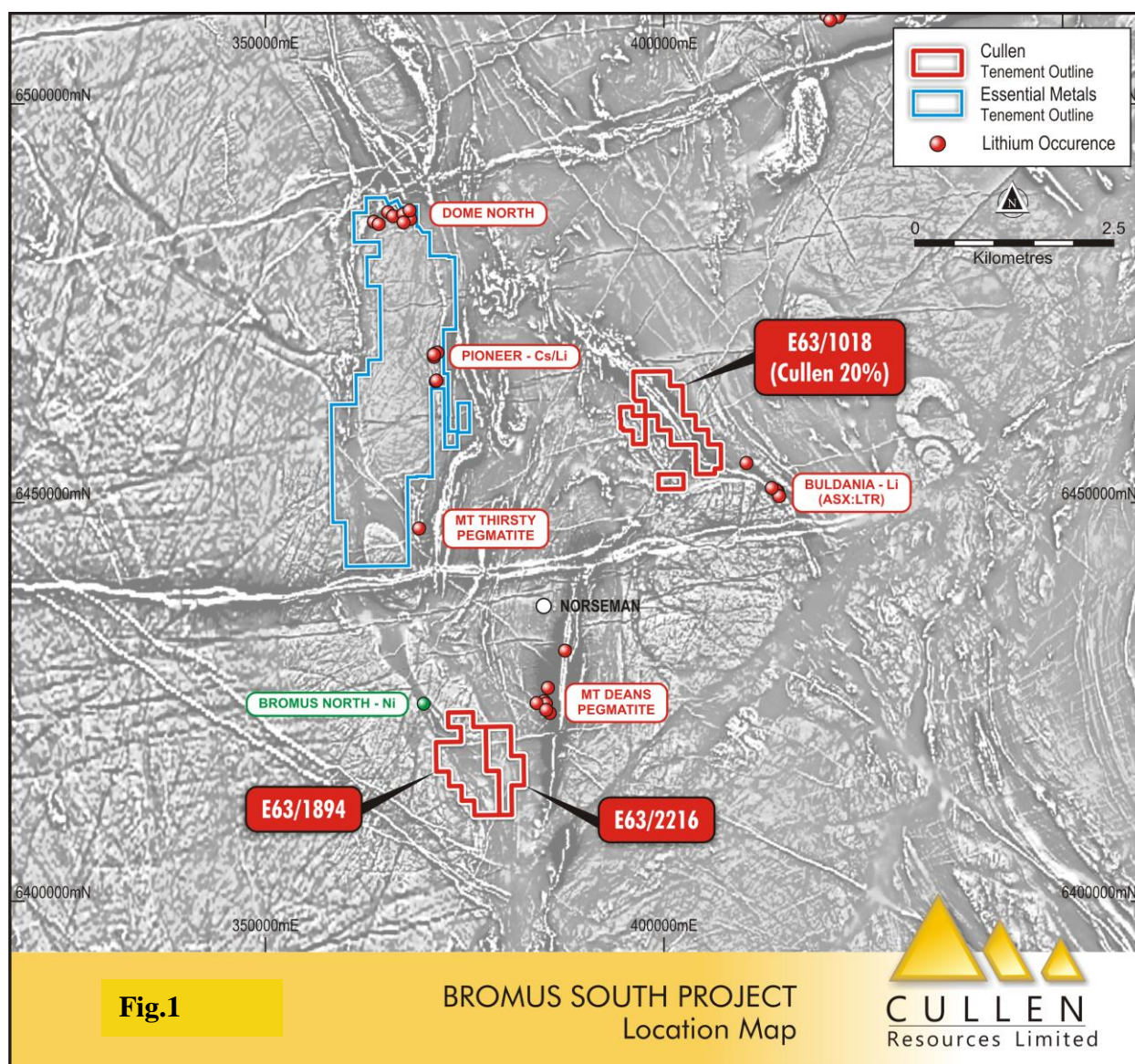
- **Targets 4 and 5** - palaeochannels sediments intersected (~40m thick) with lake clays, layers of fine quartz sandstone with diagenetic pyrite, and a basal lignite – but no bedrock (estimated to be below 60m). Only selected holes from these clay-dominant profiles were submitted for assay (BSAC019, BSAC004 and BSAC009) but did not return any significant results.

Discussion

Cullen's recent air core drilling has confirmed the presence of shear zones, some pyritised mafics, and pegmatites at granite contacts. This supports the bedrock geology plan as interpreted from aeromagnetic data.

The anomalous Ag results received suggest that Targets 1, 2 and 3 warrant further follow up work, as several Ag anomalies were intersected at air core refusal depth.

Cullen's drilling has been sparse to date, as has historical drilling, and further testing for both gold and lithium-in-pegmatites is clearly warranted. **Target 6** remains untested, pending clearance of tracks. Further air core drilling is planned, together with any follow-up of Targets 1-3, during the current Quarter.



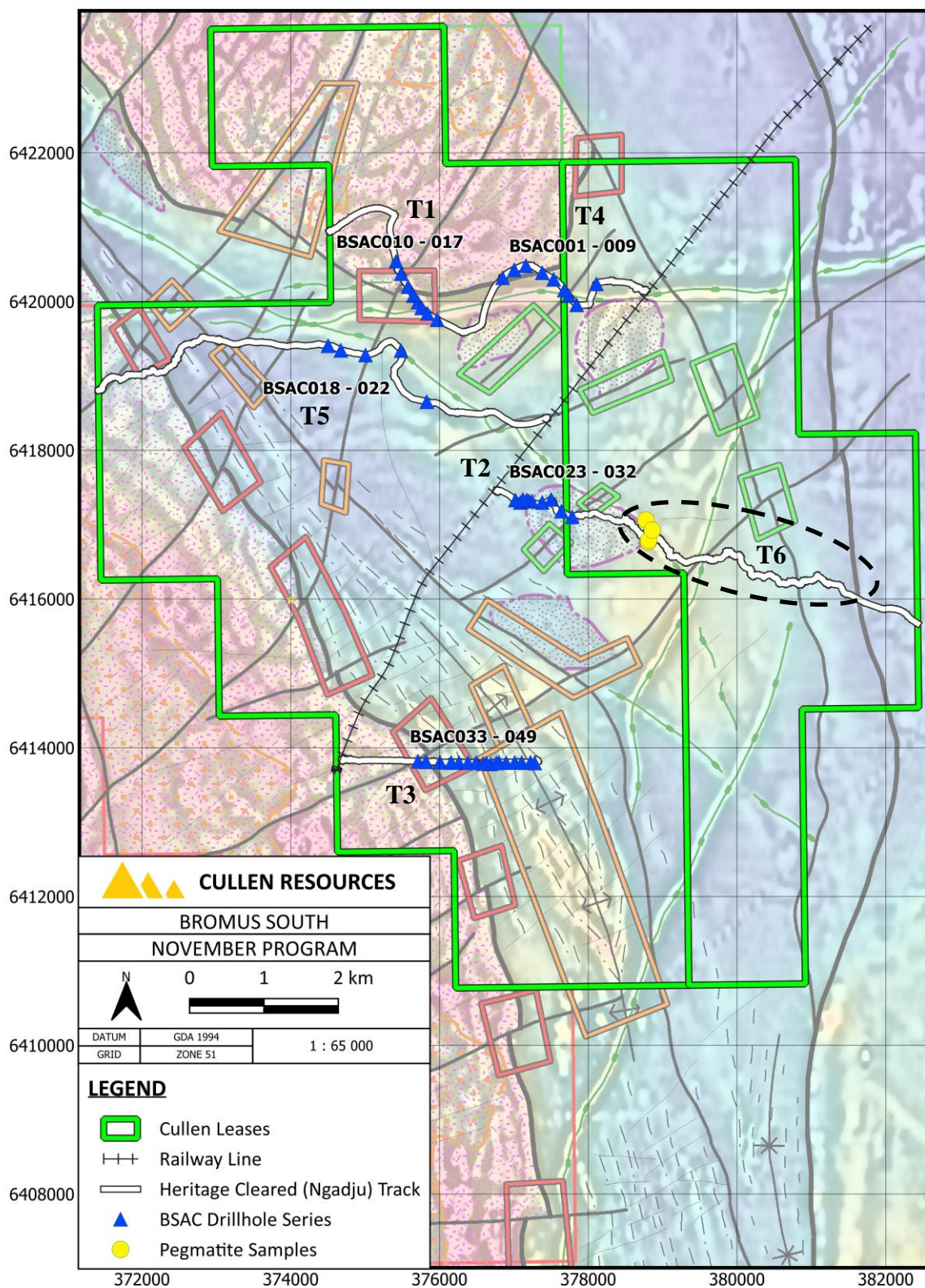


Fig. 2: Summary of **Targets 1-6** identified from air magnetics interpretation and soil sampling. Target boxes defined by air mag:
 1-red; 2-orange; 3-green in priority from high to low.

Hole ID	Easting	Northing	Depth	Azimuth	Dip	MGA_RL
BSAC001	378109	6420238	17	65	-60	269
BSAC002	377844	6419956	20	135	-60	266
BSAC003	377737	6420079	39	145	-60	310
BSAC004	377676	6420155	66	145	-60	265
BSAC005	377534	6420300	60	116	-60	268
BSAC006	377381	6420388	45	124	-60	282
BSAC007	377161	6420483	51	90	-60	262
BSAC008	377004	6420427	45	65	-60	260
BSAC009	376847	6420320	38	42	-60	268
BSAC010	375577	6420200	28	146	-60	274
BSAC011	375483	6420375	22	148	-60	271
BSAC012	375414	6420543	32	170	-60	269
BSAC013	375648	6420081	20	338	-60	261
BSAC014	375708	6419990	19	315	-60	263
BSAC015	375758	6419915	18	328	-60	273
BSAC016	375836	6419841	17	308	-60	271
BSAC017	375968	6419756	16	298	-60	273
BSAC018	374501	6419407	56	0	-90	283
BSAC019	374673	6419344	60	0	-90	290
BSAC020	375004	6419281	15	0	-90	275
BSAC021	375481	6419341	32	0	-90	275
BSAC022	375828	6418653	32	0	-90	266
BSAC023	377086	6417300	31	0	-90	263
BSAC024	377202	6417320	30	0	-90	259
BSAC025	377501	6417340	26	0	-90	258
BSAC026	377783	6417106	10	0	-90	257
BSAC027	377638	6417181	12	0	-90	259
BSAC028	377380	6417299	31	0	-90	256
BSAC029	377241	6417315	27	0	-90	248
BSAC030	377173	6417331	36	0	-90	266
BSAC031	377121	6417339	40	0	-90	261
BSAC032	377020	6417332	10	0	-90	265
BSAC033	375711	6413818	20	0	-90	303
BSAC034	375816	6413811	62	270	-60	298
BSAC035	376005	6413805	10	270	-60	298
BSAC036	376157	6413802	26	270	-60	299
BSAC037	376260	6413800	44	270	-60	284
BSAC038	376383	6413800	47	270	-60	287
BSAC039	376491	6413799	47	270	-60	290
BSAC040	376585	6413789	55	270	-60	292
BSAC041	376686	6413784	51	270	-60	291
BSAC042	376799	6413801	8	270	-60	281
BSAC043	376894	6413801	11	270	-60	281
BSAC044	377011	6413803	8	270	-60	272
BSAC045	377104	6413802	69	270	-60	263
BSAC046	377222	6413804	8	270	-60	271
BSAC047	377279	6413796	76	90	-60	275
BSAC048	376763	6413796	27	90	-60	285
BSAC049	376630	6413795	65	90	-60	285

Table 1. Drill holes completed November 2023 – depth and RL in m

Table 2. Targets and drill holes completed November 2023

ID	Target and drill hole IDs	Target Type
T1	North West <u>BSAC 10-17</u>	Faulted/sheared granite-greenstone contact
T2	Central East <u>BSAC 23-32</u>	Interpreted granite at depth intruding greenstone. Pegmatites sampled at eastern granite margin
T3	South E-W track <u>BSAC 33-49</u>	Faulted granite - greenstone contact and anticlinal fold in greenstone
T4	North East <u>BSAC 1-9</u>	Granite - greenstone contact and Li anomaly in soils (anomalies now interpreted to be aeolian on palaeochannel)
T5	Central West <u>BSAC 18-22</u>	NE trending interpreted fault zone and Li soil anomaly (now interpreted to be aeolian on palaeochannel)
T6	Not yet drill tested (results see ASX:CUL: 8-1-2024)	Li soil anomalies in subcrop regolith with pegmatite outcrops sampled – major N-S trending faults in greenstone.

Table 3

Target 4

				Ag	As	Cr	Cs	Cu	Li	Nb	Ni	Pb	Ta	W	Zn
Sample	Hole_ID	mFrom	mTo	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
231521	BSAC004	0	5	0.02	7.1	126	2.55	29.2	75.6	6.8	98.1	17.1	0.64	1	46
231522	BSAC004	5	10	0.01	11.2	181	2.77	15.9	39.6	8	69.4	21.4	0.7	1.2	36
231523	BSAC004	10	15	<0.01	16.6	268	2.2	9.1	19.4	6.4	122.5	6.5	0.57	1.1	14
231524	BSAC004	15	20	<0.01	11.6	234	2.7	9.5	13.6	4.9	113	5.7	0.44	0.8	23
231525	BSAC004	20	25	0.04	20.4	339	3.94	20.9	14.4	3.3	191	11.2	0.35	0.9	51
231526	BSAC004	25	30	0.01	16	145	2.18	20.3	15	2.5	223	10.4	0.23	0.7	34
231527	BSAC004	30	35	0.02	18.3	328	4.45	23	22	5.5	147.5	13.6	0.52	1.7	28
231528	BSAC004	35	40	0.02	39.3	295	7	26.9	23.6	7.3	212	59.1	0.6	2.1	92
231529	BSAC004	40	45	0.01	448	133	3.43	8.8	43	4.2	485	31.1	0.36	0.7	227
231530	BSAC004	45	50	0.04	130	63	0.89	9.9	54.7	10.3	104	25.6	0.74	0.7	158
231531	BSAC004	50	55	0.03	11.3	43	0.46	7.2	35.4	22.9	24.2	23	1.64	0.9	52
231532	BSAC004	55	60	0.04	6.8	39	0.4	5.1	28.3	23.6	19.9	18.7	1.68	1.1	32
231533	BSAC004	60	66	0.02	2.1	20	0.17	3.5	11.1	7.3	8.9	5.8	0.54	0.4	62
231574	BSAC009	0	5	0.01	3.6	98	1.85	14.8	45.2	4.5	58.2	10.8	0.37	0.6	27
231575	BSAC009	5	10	0.01	7.5	116	2.35	14.9	34.5	5.9	57.6	14.4	0.47	1.1	32
231576	BSAC009	10	15	0.01	8.7	135	2.02	13.4	47.9	5.8	90.4	10.6	0.48	1	35
231577	BSAC009	15	20	0.01	10.6	251	2.17	8.6	33.1	6.6	146.5	11.1	0.56	1.1	33
231578	BSAC009	20	25	0.08	3.5	110	1.4	7.6	28.4	5.1	66.2	13	0.42	0.8	21
231579	BSAC009	25	30	0.05	36.2	123	1.85	10.8	71.7	7.8	110.5	54.7	0.56	0.7	44
231580	BSAC009	30	35	0.02	23.9	22	0.21	3.7	9.4	0.9	43.5	16.8	0.07	0.2	68
231581	BSAC009	35	38	0.03	3.1	13	0.07	2.9	4.9	0.4	8.3	5.1	<0.05	83.2	13

Target 1

				Ag	As	Cr	Cs	Cu	Li	Nb	Ni	Pb	Ta	W	Zn
Sample	Hole_ID	mFrom	mTo	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
231582	BSAC010	0	5	0.05	3.9	71	1.2	21.2	32.7	3.5	48.5	9.9	0.27	21.2	40
231583	BSAC010	5	10	0.02	4.1	90	1.5	10.3	29.3	4.5	37.8	10	0.36	14.6	21
231584	BSAC010	10	15	0.02	5.6	124	2.46	9.7	15.7	7.7	35.8	13.4	0.6	1.3	22
231585	BSAC010	15	20	0.02	5.6	320	2.05	15.6	7.4	5.2	41.4	18.7	0.41	2	25
231586	BSAC010	20	25	0.05	10.3	2170	3.79	73.5	19.8	2.6	515	12.1	0.16	1.6	154
231587	BSAC010	25	28	0.05	9.1	1095	3.22	88.1	43.4	2.7	550	7.4	0.18	1.3	157
231588	BSAC011	0	5	0.03	4.1	207	1.58	24.6	36.1	3.8	95.6	11.3	0.31	1.7	77
231589	BSAC011	5	10	0.01	3.8	139	1.62	11.2	20.2	4.6	45.7	9.2	0.37	1.8	29
231590	BSAC011	10	15	0.02	4	94	1.1	5.8	7.2	4.6	18.4	14.8	0.37	2.2	17
231591	BSAC011	15	20	0.09	8.3	186	6.91	29.1	39	7.1	67.2	24.5	0.64	4.2	98
231592	BSAC011	20	22	0.19	9	96	8.68	39.1	23.6	7.6	145	38	0.71	65.1	119
231593	BSAC012	0	5	0.01	3.7	92	1.99	21.5	42.7	4.7	65.8	12.1	0.43	2	43
231594	BSAC012	5	10	0.01	3.8	111	1.94	8.6	15.5	5.8	31.6	14.3	0.52	1.7	24
231595	BSAC012	10	15	0.02	3.2	113	3.49	20.1	19.3	4.6	81.6	13	0.37	3	87
231596	BSAC012	15	20	0.02	2	245	7.5	37.8	23.6	6.7	130	21	0.62	6.1	157
231597	BSAC012	20	25	0.2	2.5	264	8.65	61.3	19.1	10	215	32.2	1.12	2	112
231598	BSAC012	25	30	0.76	2	370	17.3	131	30.8	19.8	362	41	3.34	2.5	240
231599	BSAC012	30	32	0.2	2.1	22	3.33	9.7	8.8	3.8	101	71.3	0.49	3.3	94
231600	BSAC013	0	5	0.06	3.6	76	2.09	22.9	32.2	4.2	54.7	15.2	0.41	9.5	42
231601	BSAC013	5	10	0.01	5.5	137	2.52	14.4	29.9	7.2	51.8	16.2	0.57	1.6	30
231602	BSAC013	10	15	<0.01	7.1	150	3.04	11.4	16.9	9.1	41.1	12.9	0.72	1.7	25
231603	BSAC013	15	20	0.01	8.4	62	1.34	5.7	2.8	7.4	5	31.6	0.79	5.1	8
231604	BSAC014	0	5	0.02	6.4	92	1.74	22.9	34.8	4.3	59.4	11.1	0.36	5.4	51
231605	BSAC014	5	10	0.01	8.2	163	2.43	15.2	20.7	6.5	50	13.6	0.54	2.4	34
231606	BSAC014	10	15	0.01	37.8	226	3.72	75	7.6	4.5	46.3	9	0.33	6	64
231607	BSAC014	15	19	0.01	14.6	180	3.77	54.9	15.5	3.5	77.9	6.5	0.26	4	113
231608	BSAC015	0	5	0.02	8.8	98	1.84	28.5	39	4.3	65.2	12.2	0.36	1.9	57
231609	BSAC015	5	10	0.02	11.5	149	3.13	17.2	20.6	6.7	44.2	13.5	0.83	2	46
231610	BSAC015	10	15	0.03	9.4	172	2.07	33.8	5.8	4.9	28.9	13.2	0.42	13.2	57
231611	BSAC015	15	18	0.02	3.2	180	1.9	39.4	9.9	3.4	62.5	6.3	0.27	1.8	87
231612	BSAC016	0	4	0.02	8.9	87	1.86	27.9	32.3	4.1	47.1	10.3	0.48	2.1	35
231613	BSAC016	4	9	0.01	5.2	14	20.9	3	3.8	6.9	6.1	49.2	3.1	2.2	9
231614	BSAC016	9	13	0.02	22.8	175	9.35	18.8	6.6	22.1	8.7	56.8	10.6	14	29
231615	BSAC016	13	17	0.01	3.1	35	3.32	8.1	3.1	7.2	8	42.8	0.99	1.7	15
231616	BSAC017	0	5	0.02	9.1	115	2.88	19.2	32.8	5.3	50.4	13.8	0.59	4.4	37
231617	BSAC017	5	10	0.02	17	157	1.32	7.9	6.8	6.4	17.3	11	0.53	1.9	18
231618	BSAC017	10	15	0.04	22.7	97	5.61	11	14.8	22.1	25.2	41.8	1.99	21.1	55
231619	BSAC017	15	16	0.02	18.5	45	2.47	8.9	8.3	12.4	22.9	39.8	0.92	9.8	36

Target 5

				Ag	As	Cr	Cs	Cu	Li	Nb	Ni	Pb	Ta	W	Zn
Sample	Hole_ID	mFrom	mTo	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
231632	BSAC019	0	5	0.02	3	76	1.54	15.6	31.1	3.9	42.1	10.6	0.45	1.4	25
231633	BSAC019	5	10	0.02	3.1	78	1.45	15	33	4.2	39.5	11.7	0.35	1.6	25
231634	BSAC019	10	15	0.01	3.5	72	1.51	10	18.9	4.2	25.5	8.2	0.32	2.1	19
231635	BSAC019	15	20	0.02	4.8	77	1.52	7.6	9.5	4.7	17.9	6.9	0.39	2.4	18
231636	BSAC019	20	25	0.03	12.6	101	1.18	7.2	8.1	4.5	14.8	7.6	0.38	7.5	28
231637	BSAC019	25	30	0.06	3.7	92	1.3	13.5	15.6	7.5	18	9.1	0.74	1.5	21
231638	BSAC019	30	35	0.03	3.6	151	0.82	7.6	16.4	6.4	29.2	6.8	0.53	1.6	38
231639	BSAC019	35	40	<0.01	9.8	143	0.59	7.5	27.9	7.3	59.3	20.6	0.54	1.1	41
231640	BSAC019	40	45	0.02	62	97	0.52	10.5	37.9	8	340	64.2	0.72	1.4	42
231641	BSAC019	45	50	0.06	70.3	93	0.65	15.2	61.5	9.3	75.1	34.1	0.68	1.1	46
231642	BSAC019	50	55	0.06	4.5	33	0.51	8.3	25.6	24.5	16.8	29.2	1.73	1	57
231643	BSAC019	55	60	0.03	5	48	0.33	7.7	14.3	16.7	24.6	15.9	1.05	0.8	62

Target 2

				Ag	As	Cr	Cs	Cu	Li	Nb	Ni	Pb	Ta	W	Zn
Sample	Hole_ID	mFrom	mTo	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
231660	BSAC023	0	5	0.02	14.4	98	2.07	16.4	28.8	6.4	34.8	18.3	0.56	4.9	31
231661	BSAC023	5	10	0.01	3.7	45	0.54	8.7	14.6	11.2	36.4	15.8	0.98	8.4	18
231662	BSAC023	10	15	0.01	3	80	0.65	14	25.4	7.1	61.9	9	0.68	11.6	38
231663	BSAC023	15	20	0.01	4.9	80	1.04	19.2	21.2	7.2	52.4	11.9	0.67	6.3	33
231664	BSAC023	20	25	<0.01	3.3	78	1.1	15.2	25.7	6	61.5	15.7	0.57	3.2	29
231665	BSAC023	25	30	0.02	2.6	123	5.92	16.4	24.3	6.3	26.8	24.7	0.6	4.4	40
231666	BSAC023	30	31	0.49	1.6	134	1.9	125.5	14.6	5.5	56.4	33.1	0.52	34.3	23
231667	BSAC024	0	5	0.03	13.3	112	2.3	23.3	33.8	5.9	39.7	16.6	0.59	3	34
231668	BSAC024	5	10	0.01	9.5	66	0.61	11.2	40.2	12.8	45.5	5.5	1.26	4.1	35
231669	BSAC024	10	15	<0.01	5.5	29	0.59	14.8	33.4	18.5	40.4	8.2	1.69	1.9	24
231670	BSAC024	15	20	0.01	4.8	22	0.68	15.6	28.1	19.2	40	10.9	1.65	3	30
231671	BSAC024	20	25	0.01	4	23	0.97	14.8	41.9	4.9	36.9	16.7	0.48	1.1	43
231672	BSAC024	25	29	0.02	3.3	32	3.96	19.2	32.9	3.7	29.5	43.2	0.35	1	40
231673	BSAC024	29	30	0.07	6.5	48	1.71	22.2	21.5	3.7	85.2	64.3	0.34	12.6	200
231674	BSAC025	0	5	0.02	5.6	75	1.89	19.1	28	4.9	34.2	21.2	0.42	11	51
231675	BSAC025	5	10	<0.01	2.1	9	0.46	3.7	24.6	3.4	6.8	2.2	0.27	1	35
231676	BSAC025	10	15	0.01	7.8	8	0.29	2.7	32.8	3.6	3.7	5.5	0.33	1.2	31
231677	BSAC025	15	20	<0.01	3.6	7	0.36	3.7	17.7	4	3.3	6.2	0.43	2	17
231678	BSAC025	20	23	0.01	3.7	16	0.42	5.5	19.6	3.4	5.8	7.8	0.28	1.7	32
231679	BSAC025	23	26	0.07	3.1	24	1.9	13.2	13.5	3.3	9.3	9.6	0.28	61.8	45
231680	BSAC026	0	5	0.02	6.3	60	1.93	20.3	19	3.1	23.6	26.7	0.27	2.3	27
231681	BSAC026	5	10	0.11	1.5	49	2.06	46.8	33.3	1.4	31.3	32.4	0.12	3.2	314
231682	BSAC027	0	5	0.01	11.4	99	2.34	20.9	27	5	39.2	15.3	0.62	2.4	49
231683	BSAC027	5	10	0.02	1.9	18	2.52	4.3	16.4	2.9	7.2	9	0.23	3.6	30
231684	BSAC027	10	12	0.04	2.3	10	3.16	4.3	30.3	2.6	12	12.6	0.2	7.1	53
231685	BSAC028	0	5	0.02	12.3	84	2.36	15.4	31	4.9	32.6	15.6	0.44	3.6	35
231686	BSAC028	5	10	<0.01	3	20	0.86	8.5	16.4	6.5	13.2	2.5	0.65	1.8	28
231687	BSAC028	10	15	<0.01	3.8	20	0.44	12.6	22.1	6.3	16.8	6	0.66	1.1	47
231688	BSAC028	15	20	0.01	4	16	1.01	11	29.5	5.5	16.9	14	0.55	2.2	43
231689	BSAC028	20	25	0.01	2.3	14	1.28	11	23.8	5.5	14.5	8.2	0.58	1.6	39
231690	BSAC028	25	30	0.04	1.7	17	2.52	13.5	15.6	5.9	13	14	0.53	3.2	79
231691	BSAC028	30	31	0.04	2.1	18	0.8	12.8	29.1	4.3	12.2	30.2	0.38	6.9	74
231692	BSAC029	0	5	0.02	11.5	99	1.86	16.8	26.8	4.7	31.6	15.8	0.55	7	40
231693	BSAC029	5	10	0.01	12.6	73	1.66	4.9	12.3	4.4	14.9	5.6	0.42	3	20
231694	BSAC029	10	15	0.01	18	92	1.5	9.3	24.6	6.5	23.6	7.9	0.6	2.6	41
231695	BSAC029	15	20	0.01	6	44	1.17	12.5	58.1	6.4	30.6	7.8	0.67	3.3	39
231696	BSAC029	20	25	0.01	4	23	5.77	13.6	29.1	6.3	18.4	88.9	0.57	1.3	58
231697	BSAC029	25	27	0.04	2.7	24	6.53	14.3	22.2	8.2	13.7	50.2	0.61	1.9	53
231698	BSAC030	0	5	0.04	10.6	75	2.81	19.5	29	5.9	29.8	23.2	0.49	8	57
231699	BSAC030	5	10	0.01	11.1	91	2.01	9.1	25.8	8.8	58.6	7.5	0.75	3.4	22
231700	BSAC030	10	15	0.01	4.6	90	1.22	15.9	21.5	9.4	54.2	10.2	0.98	1.9	24
231701	BSAC030	15	20	0.01	2.9	44	1.21	10.7	30.5	5.6	39.8	6.9	0.5	1.3	31
231702	BSAC030	20	25	<0.01	3	67	0.97	12.7	32.5	6.4	51	11.7	0.64	1.7	35
231703	BSAC030	25	30	0.01	1.3	203	1.19	19.9	33.2	6.7	28.5	9.4	0.61	2.1	38
231704	BSAC030	30	35	0.05	1.6	324	5.16	65.6	25.5	6.7	35	20.9	0.59	2	89
231705	BSAC030	35	36	<0.01	2.8	235	5	19	35.5	5.7	24.6	16.9	0.53	1.5	123
231706	BSAC031	0	5	0.02	12.3	111	2.97	23.5	39.2	7.4	46.8	15.5	0.61	4.8	41
231707	BSAC031	5	10	<0.01	3.3	37	1	12	28.5	7.1	25.2	3.1	0.63	1.7	54
231708	BSAC031	10	15	<0.01	2.2	33	1	12.8	22.9	5.3	23.4	5.1	0.47	1.1	40
231709	BSAC031	15	20	0.01	2	40	1.3	15.2	20.7	6.8	31.7	82.2	1.24	1.5	40
231710	BSAC031	20	25	0.01	1.3	15	1.04	9.9	20.8	5.2	20.1	56.7	1.13	2.3	29
231711	BSAC031	25	30	<0.01	1.1	30	1.17	14.4	28.6	16	27.7	38.4	1.78	2.2	46
231712	BSAC031	30	35	0.01	0.5	24	6.54	10.8	23.8	10.5	23.3	27.4	0.91	1.9	69
231713	BSAC031	35	40	0.2	1.5	40	3.49	48.8	28.3	6.2	10	23.4	0.58	14.1	74
231714	BSAC032	0	5	0.01	12.2	108	3.13	23	34.5	7.9	43.3	18	0.68	6.1	42
231715	BSAC032	5	10	0.01	35.9	72	2.21	25.9	24.5	5.1	40.1	29.5	0.5	2.1	24

Target 3

				Ag	As	Cr	Cs	Cu	Li	Nb	Ni	Pb	Ta	W	Zn
Sample	Hole_ID	mFrom	mTo	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
231716	BSAC033	0	5	0.01	7.1	93	2.33	30.4	16.3	7.6	35.1	17.8	0.63	2.6	48
231717	BSAC033	5	10	0.02	5	59	2.92	32.7	4.2	5	27.9	56.9	0.43	1.8	67
231718	BSAC033	10	15	0.02	5.9	244	4.31	81.4	18.1	5.6	52.4	78.8	0.48	1.7	134
231719	BSAC033	15	20	0.02	3.7	197	3.29	93.7	20.4	6.3	43.9	121	0.69	4.8	130
231720	BSAC034	0	5	<0.01	4.5	95	6.39	29.2	6.3	25.9	43.1	35.3	2.63	10.6	42
231721	BSAC034	5	10	0.03	6.7	190	6.91	86.6	8.5	9.8	92.7	29.1	0.92	3.1	93
231722	BSAC034	10	15	0.01	1.6	219	5.72	59.6	10.4	7.1	49.7	38.7	0.6	1.6	100
231723	BSAC034	15	20	0.04	2.2	242	6.06	75.3	15.4	6.8	96.9	20.2	0.81	2.5	121
231724	BSAC034	20	25	0.03	1.6	259	4.57	76.7	17.8	7.6	113	38.8	0.86	2	140
231725	BSAC034	25	30	0.06	2.8	151	3.38	71.8	14	9.2	54	166.5	0.88	2.3	145
231726	BSAC034	30	35	0.04	3	169	4.07	80.5	15.2	6.9	44.1	53.5	0.61	2.5	137
231727	BSAC034	35	40	0.09	2.5	100	2.07	77	9.3	8.3	44.3	83.6	0.69	3.4	108
231728	BSAC034	40	45	0.14	2.1	91	1.82	109.5	9.3	6.8	72.1	36.2	0.59	1.6	133
231729	BSAC034	45	50	0.14	4.3	228	2.36	107	19.8	8.2	129.5	27	0.72	2.5	182
231730	BSAC034	50	55	0.09	3.1	271	5.19	87	26.8	6.2	150.5	38	0.51	1.8	198
231731	BSAC034	55	60	0.14	6	234	2.5	74	22.7	5.3	256	101	0.49	2.5	238
231732	BSAC034	60	62	0.47	3.6	141	3.07	63.1	29.7	25.7	282	211	2.25	1.9	270
231733	BSAC035	0	5	0.03	3.9	137	2.6	19.6	16.2	5.3	69.3	29.1	0.52	5.1	43
231734	BSAC035	5	10	0.02	12.9	434	4.16	23	13.2	2.3	102	15.6	0.25	4.2	47
231735	BSAC036	0	5	0.03	10.4	130	5.32	40.4	23.3	4.9	81.2	30.9	0.47	2.8	63
231736	BSAC036	5	10	0.01	9.7	835	10.15	49.4	14.6	3.8	137.5	132	0.33	4	128
231737	BSAC036	10	15	0.01	32	3610	0.76	43.7	5.6	1.7	863	155	0.15	1.2	119
231738	BSAC036	15	20	<0.01	9.4	476	5.88	77.1	9	8	163	68.2	0.78	2.5	151
231739	BSAC036	20	25	0.01	6.4	359	4.54	37.8	7.4	8.7	139.5	21.7	1.06	3.9	53
231740	BSAC036	25	26	0.02	11.1	979	1.8	87.3	16.8	2.4	319	21.6	0.2	10	120
231741	BSAC037	0	5	0.01	3.8	104	1.52	23.7	21.3	10.4	45.1	25.5	0.96	3.1	33
231742	BSAC037	5	10	0.01	1.1	28	0.53	24.2	14.5	15.4	26.3	10.7	1.54	4.1	12
231743	BSAC037	10	15	<0.01	0.8	34	3.32	53.9	23.9	16	46.6	18.8	13.8	4.3	20
231744	BSAC037	15	20	0.01	4.3	50	6.19	40.7	13.6	17.8	49.7	31.5	4.54	2.6	34
231745	BSAC037	20	25	<0.01	3.4	51	4.05	25	8.4	43.7	26.9	50.4	3.18	2.7	44
231746	BSAC037	25	30	0.01	2.5	26	3.76	11.4	5.2	12.9	15.8	59.9	1.28	2.1	35
231747	BSAC037	30	35	0.04	5.7	43	1.69	17.6	3.9	8.1	26.3	81.4	1.02	2.8	57
231748	BSAC037	35	40	0.05	2.1	77	3.84	22	10.6	7.1	35.1	119	0.8	2.3	182
231749	BSAC037	40	44	0.1	2.7	18	1.31	16	20.7	5.9	38.8	22.4	0.72	2.5	130
231750	BSAC038	0	5	0.02	13	138	1.21	20.3	12	5.2	28.4	15.1	0.48	5.1	49
231751	BSAC038	5	10	<0.01	5.1	83	0.43	5.8	2.6	3.4	6.3	11.9	0.4	2.9	11
231752	BSAC038	10	15	0.01	5.7	115	6.38	29.4	4.7	3.5	9.8	21.6	0.39	3.6	27
231753	BSAC038	15	20	0.01	14.8	139	8.06	33.8	5.3	13.9	7.9	68.8	1.11	10.7	23
231754	BSAC038	20	25	0.02	21.8	103	0.81	17.4	5	9.1	4	66.1	0.77	10.6	10
231755	BSAC038	25	30	0.01	10	100	0.87	18.6	6	5.8	3.8	41.6	0.52	7.6	10
231756	BSAC038	30	35	0.03	6.5	82	1.46	23.5	3.9	11.2	4.7	143	0.95	2.2	10
231757	BSAC038	35	40	0.01	5.9	119	1.45	30.8	6.6	12.8	16.3	66.9	1.15	8.3	31
231758	BSAC038	40	45	0.03	3.6	52	0.57	15.4	3.4	18.8	6.6	85.7	1.61	13	17
231759	BSAC038	45	47	1.05	4.3	133	0.62	144.5	5.5	8	16.7	466	2.14	20.1	89
231760	BSAC039	0	5	0.02	7.5	118	3.24	29.9	10.1	3.7	25.7	14.1	0.34	5.7	50
231761	BSAC039	5	10	0.01	14.8	109	3.04	47.5	6.2	3.3	25.4	17.4	0.31	3.2	55
231762	BSAC039	10	15	0.03	14.2	88	1.79	41.8	5.2	2.9	37.5	21.1	0.25	2.8	63
231763	BSAC039	15	20	0.01	8	136	3.23	41.5	10.9	3.9	89.6	24.3	0.36	1.1	123
231764	BSAC039	20	25	0.01	3.4	120	4.61	46.3	12.6	4.4	83.5	23	0.39	5.3	133
231765	BSAC039	25	30	0.02	2.2	131	5.05	42.6	14.6	4.9	32.3	16.6	0.42	7.5	108
231766	BSAC039	30	35	0.03	4.6	113	3.7	44.4	12.6	4.6	25	16.7	0.41	3.4	90
231767	BSAC039	35	40	0.03	6.4	107	3.12	45.7	12.7	4.9	45.7	16.2	0.52	8	98
231768	BSAC039	40	45	0.04	10.7	98	3.04	24.8	9.9	6.3	61.4	31	0.6	5.6	101
231769	BSAC039	45	47	0.06	12.2	159	3.54	27.4	12.4	4.2	101.5	20.1	0.42	4.2	101

				Ag	As	Cr	Cs	Cu	Li	Nb	Ni	Pb	Ta	W	Zn
Sample	Hole_ID	mFrom	mTo	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
231770	BSAC040	0	5	0.01	4	82	1.6	36.4	15.4	4.1	35.8	18.2	0.35	5.8	60
231771	BSAC040	5	10	0.01	2.2	68	1.07	40.3	7.4	4.2	40.7	10.9	0.35	2	73
231772	BSAC040	10	15	0.01	1.7	124	1.23	50.5	8.6	5.6	44.5	14.7	0.54	1.5	69
231773	BSAC040	15	20	0.02	0.8	94	0.83	8.8	12.8	5.7	7.9	8.5	0.57	2.5	18
231774	BSAC040	20	25	0.01	1.6	84	5.41	23.8	17.5	4.3	13.6	16.9	0.42	4.3	37
231775	BSAC040	25	30	0.01	3.3	64	4.47	26	17.8	3.8	17.2	24.9	0.32	6.8	52
231776	BSAC040	30	35	0.01	3.5	99	4.24	41.1	16.1	5.6	17.6	21.1	0.51	3.3	95
231777	BSAC040	35	40	0.03	6.5	139	4.95	44.4	15.1	5.4	38.4	20	0.48	8.7	128
231778	BSAC040	40	45	0.03	3.9	121	5.02	48.7	14.1	5.3	28.5	16.6	0.49	7.7	111
231779	BSAC040	45	50	0.04	4.3	162	5.87	24.9	13.8	5	39.4	19.2	0.41	3.1	117
231780	BSAC040	50	55	0.57	10.3	193	5.8	155	20.8	4.6	166	16.3	0.42	8.1	163
231781	BSAC041	0	5	0.02	15.6	249	3.04	70.6	18.3	5.5	71.9	18.8	0.47	3.7	62
231782	BSAC041	5	10	0.02	147	579	5.98	123.5	10	6.4	138.5	27	0.63	3.1	96
231783	BSAC041	10	15	0.01	39.4	387	9.08	67.5	13.2	5.1	111.5	53.3	0.55	14.7	89
231784	BSAC041	15	20	0.02	15.9	129	11.65	27.7	11.8	6.4	38.8	72.5	1.27	12.6	36
231785	BSAC041	20	25	0.01	4.2	43	14.15	11	11.4	5.8	20.3	72.1	0.44	8.2	30
231786	BSAC041	25	30	0.01	2	25	6.48	7.1	10	4.2	15.2	80.3	0.34	5.8	28
231787	BSAC041	30	35	0.01	3.5	50	37.7	17	19.5	16.8	38.6	61.5	4.23	9.7	70
231788	BSAC041	35	40	0.03	2.1	30	11.4	11	8.8	10.7	63.9	60.2	2.3	7.5	46
231789	BSAC041	40	45	0.02	1.5	19	5.84	9.4	10.2	3.6	99.2	49.6	0.34	6	41
231790	BSAC041	45	50	0.02	2.6	27	9.03	13	11.5	8.8	116	58.2	0.86	7.3	52
231791	BSAC041	50	51	0.01	2.5	41	6.83	9.1	7.6	6.3	20.8	72.3	0.56	7.5	40
231792	BSAC042	0	4	0.02	25.4	69	2.95	70.3	15.2	4.8	105.5	49.2	0.41	4.7	65
231793	BSAC042	4	8	<0.01	14.5	46	3.47	23.9	6.1	9.4	52.2	39.6	0.8	11.2	40
231794	BSAC043	0	5	0.01	7.7	108	2.69	25.1	19	6.1	64	24.4	0.54	2.6	44
231795	BSAC043	5	10	0.02	3.1	11	2.71	3.3	10.2	6	6.3	40.8	0.53	2.7	23
231796	BSAC043	10	11	0.03	3	10	2.14	3.8	22	6.8	9.7	43.6	0.54	1.8	36
231797	BSAC044	0	4	0.01	3.8	68	1.78	15.4	21.2	5.2	37	24.1	0.59	2.5	28
231798	BSAC044	4	8	0.02	1.8	28	0.15	4.6	18.8	7.1	29.8	7	0.7	4.8	6
231813	BSAC046	0	4	0.03	8.4	83	1.64	18	27	9.2	37	18.4	0.85	5.4	28
231814	BSAC046	4	8	<0.01	2.8	20	0.12	2.8	8.8	20	16.9	5.8	1.87	5.1	6
231815	BSAC047	0	5	0.09	6.1	56	0.83	22.2	17	6.5	24.9	12.7	0.61	4.4	30
231816	BSAC047	5	10	0.01	2.7	15	0.21	4.6	6.8	13.3	8.2	9.9	1.36	2.6	14
231817	BSAC047	10	15	<0.01	1.6	18	0.24	4	9.7	14.8	6.3	5.1	1.38	2.4	22
231818	BSAC047	15	20	<0.01	0.8	15	0.27	3.7	8.7	11.9	5.4	3.4	1.03	1	23
231819	BSAC047	20	25	0.01	0.7	11	0.26	4.8	16	8.8	6.4	4.7	0.91	0.9	38
231820	BSAC047	25	30	0.01	0.5	10	0.22	5.5	15.5	9.2	6.5	6.3	1.01	0.9	26
231821	BSAC047	30	35	<0.01	0.6	9	0.19	5.5	13.6	9.8	4.9	13.7	1	1	19
231822	BSAC047	35	40	<0.01	0.6	7	0.21	5.7	13.3	11.3	4.6	21.8	1.08	1.1	20
231823	BSAC047	40	45	<0.01	0.6	6	0.21	7	16.5	12.3	5.4	30.6	1.2	1.3	26
231824	BSAC047	45	50	<0.01	0.8	8	0.23	5.9	17.4	12.2	4.6	83.9	1.13	1.5	24
231825	BSAC047	50	55	0.02	1.2	6	0.2	6.4	20.6	8.8	5.2	122	0.89	1.6	29
231826	BSAC047	55	60	0.03	3.4	9	4.5	8.3	16.9	11.4	5.5	68.1	0.96	1.7	40
231827	BSAC047	60	65	0.05	0.7	6	13.3	19.6	20.3	12.1	9.9	42.2	1.04	2	92
231828	BSAC047	65	70	0.04	0.5	8	6.45	10.2	22	10.7	23.7	46.2	0.98	3.3	134
231829	BSAC047	70	75	0.03	0.7	6	3.85	11.8	14	9	17.7	30.7	0.86	3.8	71
231830	BSAC047	75	76	0.03	<0.2	4	1.77	7.1	6.8	4.7	9.6	24.1	0.41	1.4	30
231831	BSAC048	0	5	0.03	21.2	113	1.43	41.7	17	7.5	67.6	22.9	0.74	12.6	73
231832	BSAC048	5	10	0.01	59.4	191	0.74	51.2	8.2	18.7	102	41.3	2.08	2.1	55
231833	BSAC048	10	15	0.01	79.1	213	1.4	70.5	8.2	8.5	149.5	53.7	0.95	3.9	94
231834	BSAC048	15	20	0.03	43.3	178	10.1	71.2	21.3	19.9	102.5	229	1.6	2.8	163
231835	BSAC048	20	25	0.03	10.6	107	4.21	56.8	19.4	11	26.7	156	0.91	3.2	108
231836	BSAC048	25	27	2.64	4.7	131	4.75	168.5	17.6	6.7	51.6	104.5	1.76	1.9	77
231837	BSAC049	0	5	0.03	7.6	75	6.11	32.5	20.9	4.9	47.9	17.8	0.85	4.7	89
231838	BSAC049	5	10	0.01	3.1	32	8.67	26.7	13.4	7.7	39	15.7	2.35	2.8	134
231839	BSAC049	10	15	0.01	2	35	19	27	11.9	8.5	68.3	21.5	1.02	4.7	206
231840	BSAC049	15	20	0.04	2.9	49	5.95	43.2	11.3	7.8	56.1	31.1	0.86	4.1	219
231841	BSAC049	20	25	0.01	4.8	84	8.23	28.2	13.7	2.9	34.6	65.3	0.28	2.5	220
231842	BSAC049	25	30	0.02	28.1	247	2.11	138.5	5.2	2.1	78.6	19.8	0.31	8.1	572
231843	BSAC049	30	35	0.02	27	271	9.64	133	5.7	2.8	233	9.5	0.26	25.1	643
231844	BSAC049	35	40	0.02	11	90	9.93	104.5	14.9	4.9	98.7	52.8	0.42	10.7	358
231845	BSAC049	40	45	0.02	7.6	18	2.69	91.7	9.5	6.9	45.6	63.9	0.52	8	164
231846	BSAC049	45	50	0.03	13.8	158	11.25	160.5	11.6	7.6	168	141	0.68	28.9	251
231847	BSAC049	50	55	0.02	2.4	18	5.09	17.1	6.4	4.6	63.4	85.2	0.85	4.7	39
231848	BSAC049	55	60	0.05	6.3	27	9.78	10.6	22.8	22.9	24	38.5	3.18	8.4	26
231849	BSAC049	60	65	0.07	6.1	72	5	28	10.2	11.6	56.7	42	1.36	84.8	100

Further Information – Cullen 2023 ASX Releases

1. 18-1-2023: Soil sampling outlines new targets, Yornup, W.A.
2. 23-1-2023: Soil sampling enhances lithium prospectivity, Bromus South.
3. 31-1-2023: Quarterly Report for the period ending 31 December 2022
4. 3-2-2023: Soil and rock assays highlight lithium prospectivity, Barlee.
5. 13-3-2023: Exploration Update – North Tuckabianna
6. 30-3-2023: Exploration Update – Wongan Hills
7. 17-4-2023: Quarterly Report for the period ending 31 March 2023
8. 31-5-2023: Exploration Permit - Finland
9. 21-6-2023: Exploration Update – Wongan Hills
10. 26-6-2023: Investor Presentation
11. 21-7-2023: Quarterly Report
12. 28-8-2023: Heritage Clearance Received
13. 31-8-2023: Investor Presentation - August
14. 5-9-2023: Pegmatite Targeting – Wongan Hills
15. 21-9-2023: pegmatite Sampling – Three Key Targets
16. 27-9-2023: Annual Report
17. 11-10-2023: Barlee Exploration Update
18. 18-10-2023: New LCT targets, Barlee
19. 27-10-2023: Quarterly Report ending 30 Sept.2023 and NoM AGM
20. 23-10-2023: Share Purchase Plan
21. 8-11-2023: Exploration Update1
22. 13-11-2023: Further UF Soil Sampling Lithium Trend, Wongan Hills'
23. 6-12-2023: Exploration Update – Finland
24. 8-12-2023: Air Core Drilling Completed – Bromus South

2024

1. 8—1-2024: Rock Chip assay results – Three Projects

Data description as required by the 2012 JORC Code - Section 1 and Section 2 of Table 1
AC Drilling – Bromus South Project

Section 1 Sampling techniques and data		
Criteria	JORC Code explanation	Comments
Sampling technique	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.	Sampling was by air core (AC) drilling testing bedrock and interpreted geological, geochemical and/or geophysical targets for gold, and lithium in pegmatites - 49 holes for 1674m
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	The collar positions were located using handheld GPS units with an approximate accuracy of +/- 5 m. Drill rig cyclone and sampling tools cleaned regularly during drilling.
	Aspects of the determination of mineralisation that are material to the Public report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Mineralisation determined qualitatively from rock type, alteration, structure and veining observations. AC drilling was used to obtain one metre samples delivered through a cyclone with a ~500g sample collected using a scoop and five of such 1m samples combined into one 5m composite sample. The composite samples (2-3kg) were sent to Perth laboratory ALS for multielement analysis.
Drilling technique	Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method etc.).	AC Drilling using a standard bit (3.5inch) and hammer.
Drill Sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed	Sample recovery was assessed visually and adverse recovery recorded. The samples were generally dry, a few were damp.
	Measurements taken to maximise sample recovery and ensure representative nature of the samples.	The samples were visually checked for recovery, contamination and water content; the results were recorded on log sheets. Cyclone and buckets were cleaned regularly and thoroughly (between rod changes as required and after completion).
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	The holes were generally kept dry and there was no significant loss/gain of material introducing a sample bias.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining and metallurgical studies.	All samples were qualitatively logged by a geologist to provide a geological framework for the interpretation of the analytical data.

	Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.	Logging of drill chips was qualitative (lithology, type of mineralisation) and semi-quantitative (visual estimation of sulphide content, quartz veining, alteration etc.).
	The total length and percentage of the relevant intersections logged	Drill holes logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Not applicable.
	If non-core, whether riffles, tube sampled, rotary split, etc. and whether sampled wet or dry.	One-metre samples were collected from a cyclone attached to the drill rig into buckets, then emptied on to the ground in rows. Composite samples were taken using a sampling scoop.
	For all sample types, quality and appropriateness of the sample preparation technique.	All samples submitted to ALS for multielement analysis including gold. Planned analysis by four acid digest with ICP-MS for 43 element suite and gold by aqua regia digest with ICP-MS finish.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Duplicates certified reference materials and blanks are to be inserted by the laboratory and reported in the final assay report. Check analyses to be undertaken by the laboratory.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	No field duplicate samples were taken – one metre resampling and duplicating was anticipated for any mineralised drill intersections.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Considered appropriate for the purpose of this drilling programme which is reconnaissance only, primarily aimed at establishing transported depth and type, bedrock geology, and presence of favourable shear structures for gold and lithium-in pegmatites
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Technique may be partial, for some elements, but considered adequate for this phase of drilling.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Not applicable
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	International standards, blanks and duplicates to be inserted by the laboratory.

Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Managing Director geologist on site.
	The use of twinned holes	Not applicable
	Documentation of primary data, data entry procedures, data verification, data storage (physically and electronic) protocols.	All primary geological data are recorded manually on log sheets and transferred into digital format.
	Discuss any adjustment to assay data.	Not applicable
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resources estimation.	Drill collar survey by handheld GPS. Several measurements (2-3) at different times are averaged; the estimated error is +/-5 m. RL was measured by GPS.
	Specification of the grid system used.	The grids are in UTM grid GDA94, Zone 51
	Quality and adequacy of topographic control.	There is currently no topographic control and the RL is GPS (+/-5m).
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The drilling was reconnaissance only and tested stratigraphy, and/or interpreted structures.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Reserve and Ore Reserve estimation procedure(s) and classifications applied.	The drilling was reconnaissance and not designed to satisfy requirements for mineral reserve estimations.
	Whether sample compositing has been applied.	The drill spoil generated was composited into 5m samples.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The drilling is reconnaissance level and designed to test geophysical and geological targets, to assist in mapping, and to test for mineralisation below regolith.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Not applicable
Sample security	The measures taken to ensure sample security.	All drilling and other samples are handled, transported, and delivered to the laboratory by Cullen or its contractors. All samples were accounted for.
Audits or reviews	The results of and audits or reviews of sampling techniques and data.	No audits or reviews of sampling techniques and data have been conducted to date.
Section 2 Reporting of exploration results		
Mineral tenements and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interest, historical sites, wilderness or national park and environmental settings.	At Bromus South Project, drilling on E63/1894,2216 – Cullen 100%
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a	The tenure is secure and in good standing at the time of writing, with NT Heritage Agreement in place

	licence to operate in the area.	
Exploration done by other parties	Acknowledgement and appraisal of exploration by other parties.	There has been no previous drilling by Cullen on this project, and historical exploration has been limited. Cullen has reviewed and compiled geochemical data from the following references as previously reported. Baxter C., 2014: Annual Report for EL63/1368 Bromus South for the Period 3 August 2013 to 2 August 2014 (WAMEX report – A103452) . Cryan G., 2015: Final Surrender Report for EL63/1368 Bromus South Project for the period 3 August 2010 to 2 August 2015 (WAMEX report – A107016. Some limited historical drilling reviewed and compiled by Cullen, but generally considered too shallow in areas of Cullen’s interest. (WAMEX: A52513:) Annual Report - Norseman Operations 01/07/1996 - 30/06/1997 E63/317, 321,336, 345,1997, C.J Stephens. Central Norseman Gold Corp Ltd.
Geology	Deposit type, geological settings and style of mineralisation.	The drilling targeted shear-hosted Au in granite/greenstone contacts and lithium-in-pegmatites near granite contacts.
Drill hole information	A summary of all information material for the understanding of the exploration results including a tabulation of the following information for all Material drill holes:	
	· <i>Easting and northing of the drill hole collar</i>	See included tables, and figures for drill position parameters.
	· <i>Elevation or RL (Reduced level-elevation above sea level in metres)and the drill hole collar</i>	
	· <i>Dip and azimuth of the hole</i>	
	· <i>Down hole length and interception depth</i>	
	· <i>Hole length</i>	
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Not applicable
Data aggregation methods	In reporting Exploration results, weighing averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated	Not applicable
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Not applicable
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable

Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	Drilling -60, with high angle stratigraphy and foliation and /or vertical to penetrate thick cover regolith.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Not applicable
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known')	Not applicable
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts would be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	See included figures.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Not applicable
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations, geophysical survey results, geochemical survey results, bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or containing substances.	Not applicable – reported previously and/or referenced.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	Further work is planned – likely to include follow-up air core and/or RC drilling.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, providing this information is not commercially sensitive.	See included figures.

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.

FORWARD - LOOKING STATEMENTS

This document may contain certain forward-looking statements which have not been based solely on historical facts but rather on Cullen's expectations about future events and on a number of assumptions which are subject to significant risks, uncertainties and contingencies many of which are outside the control of Cullen and its directors, officers and advisers. Forward-looking statements include, but are not necessarily limited to, statements concerning Cullen’s planned exploration program, strategies and objectives of management, anticipated dates and expected costs or outputs. When used in this document, words such as “could”, “plan”, “estimate” “expect”, “intend”, “may”, “potential”, “should” and similar expressions are forward-looking statements. Due care and attention has been taken in the preparation of this document and although Cullen believes that its expectations reflected in any forward looking statements made in this document are reasonable, no assurance can be given that actual results will be consistent with these forward-looking statements. This document should not be relied upon as providing any recommendation or forecast by Cullen or its directors, officers or advisers. To the fullest extent permitted by law, no liability, however arising, will be accepted by Cullen or its directors, officers or advisers, as a result of any reliance upon any forward looking statement contained in this document.

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 (Rox, Fortescue and Lachlan Star), 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. Cullen has a **1.5% F.O.B. royalty** up to 15 Mt of iron ore production from the Wyloo project tenements, part of Fortescue’s Western Hub/Eliwana project, and will receive \$900,000 cash if and when a decision is made to commence mining on a commercial basis – from former tenure including E47/1649, 1650, ML 47/1488-1490, and ML 08/502. Cullen has a **1% F.O.B. royalty** on any iron ore production from the following former Mt Stuart Iron Ore Joint Venture (Baosteel/MinRes/Posco/AMCI) tenements – E08/1135, E08/1330, E08/1341, E08/1292, ML08/481, and ML08/482 (and will receive \$1M cash upon any Final Investment Decision). The Catho Well Channel Iron Deposit (CID) has a published in situ Mineral Resources estimate of 161Mt @ 54.40% Fe (ML 08/481) as announced by Cullen to the ASX – 10 March 2015.

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