



ASX: CUL

Strategic Positions in Key Mineralised Provinces

Targeting Gold / Base Metals / PGE / Lithium

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✓ **Greenfields Explorer**

✓ **Focused in WA**

✓ **Project Generator**

✓ **JV's in WA and Finland**

Directors

Dr Chris Ringrose, *Managing Director*

Mr John Horsburgh, *Chairman*

Mr Wayne Kernaghan, *Company Secretary*

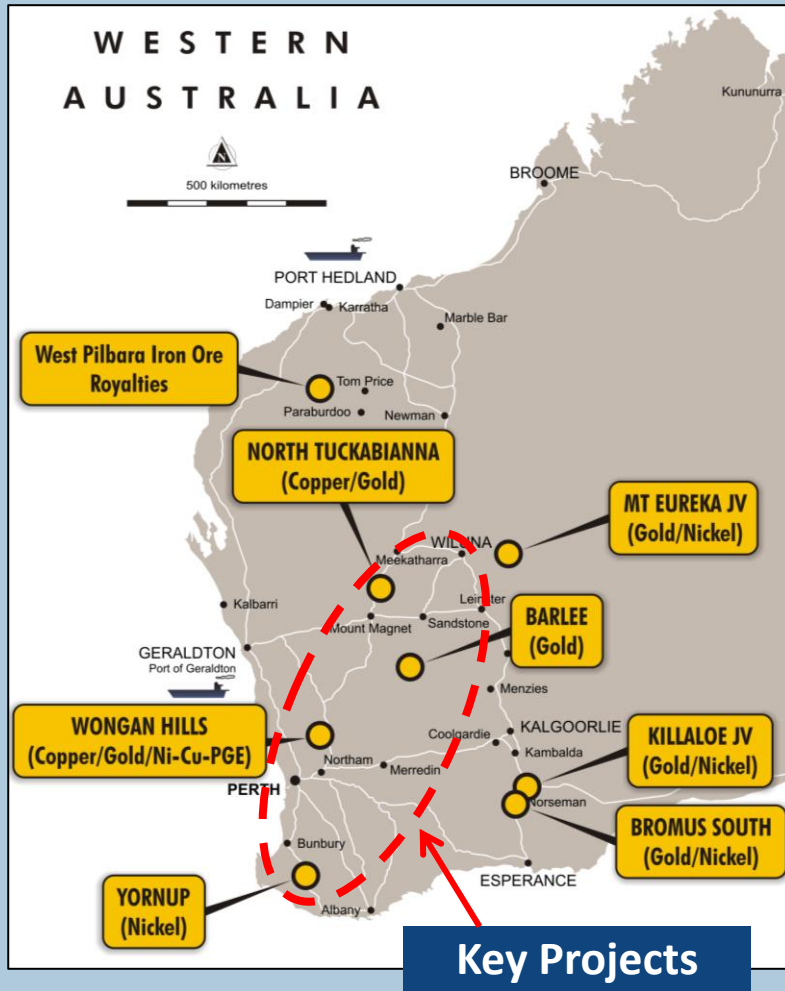
Capital

Number of Shares	487M
Cash	~\$0.3M (30/9/2022)
Market Cap	~\$6.3M (@ 1.3c)

Major Shareholders

Perth Capital + Associates	~ 10%
Directors	~ 8.5%
Top 20	~ 46%

LOCATION PLAN



PROJECTS, JV'S & ASSETS

DRILL-READY TARGETS: GOLD – BASE METALS W.A.

North Tuckabianna (100%), Cue

- Wongan Hills (90%),
West Yilgarn Province
- Barlee (100%), SE of Youanmi

PROJECT GENERATION / EARLY STAGE (100%)

- Bromus, SE W.A.
- Yornup, SW W.A.
- Central Wheatbelt,
East of Wongan Hills

CURRENT JOINT VENTURES

Mt Eureka JV,
Rox (RXL) – to 75%

- Killaloe JV,
Lachlan Star (LSA) – 80%
- Finland Projects
(Capella) – 70 -80%

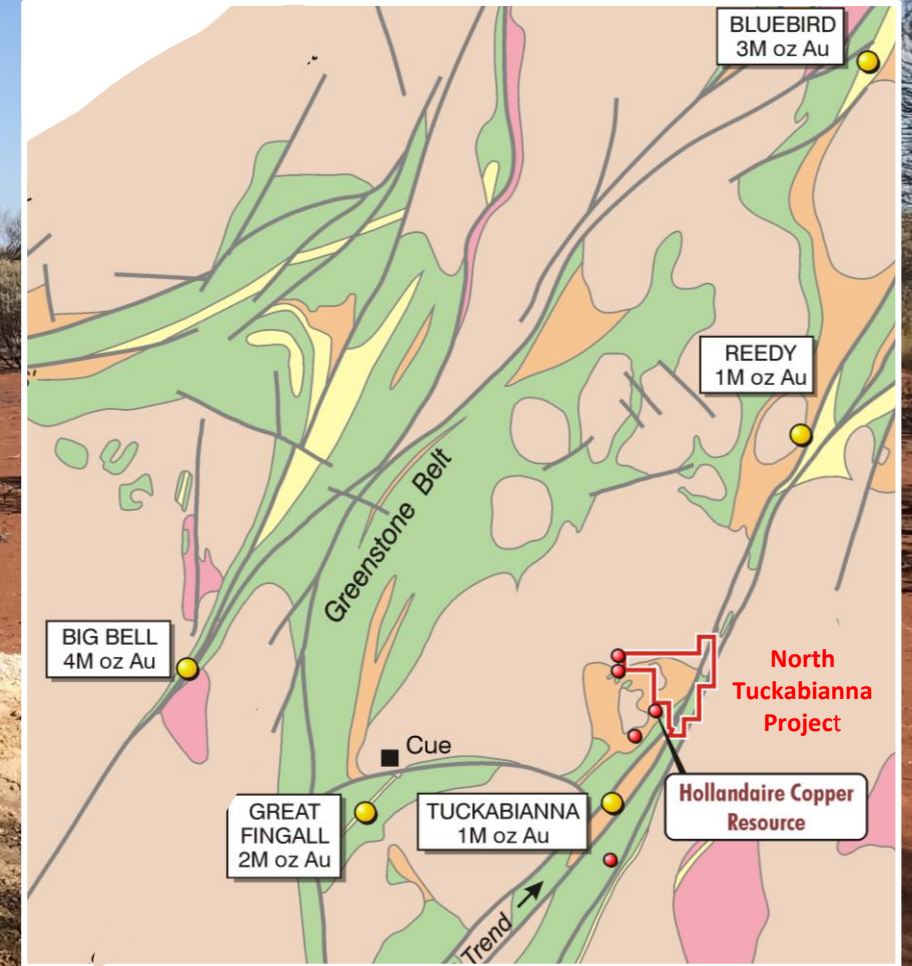
IRON ORE ROYALTIES – WEST PILBARA

Potential future cash flow from:

- Wyloo, in Fortescue's
Western Hub (*Eliwana*)
- Catho Well
Iron Ore Deposit (*API*)

NORTH TUCKABIANNA PROJECT

Murchison Gold Province, W.A.

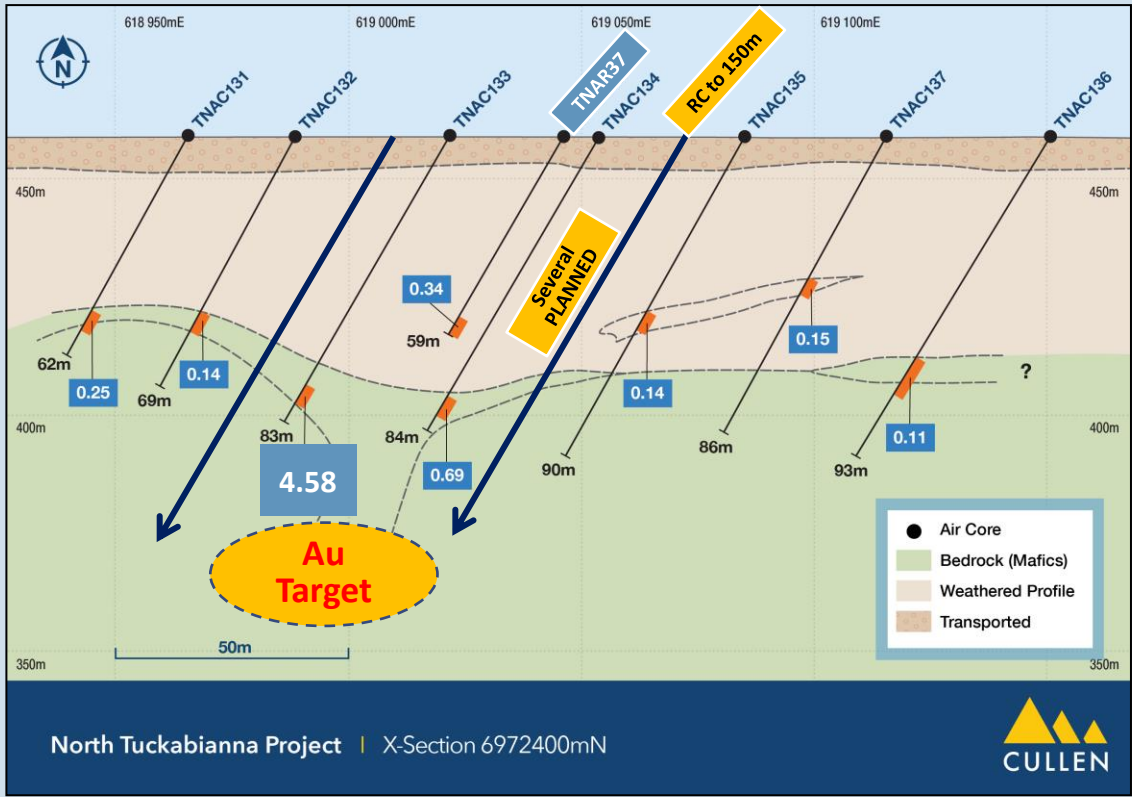


Targeting Cu-Au (Holladaire-style) & Shear Zone Au

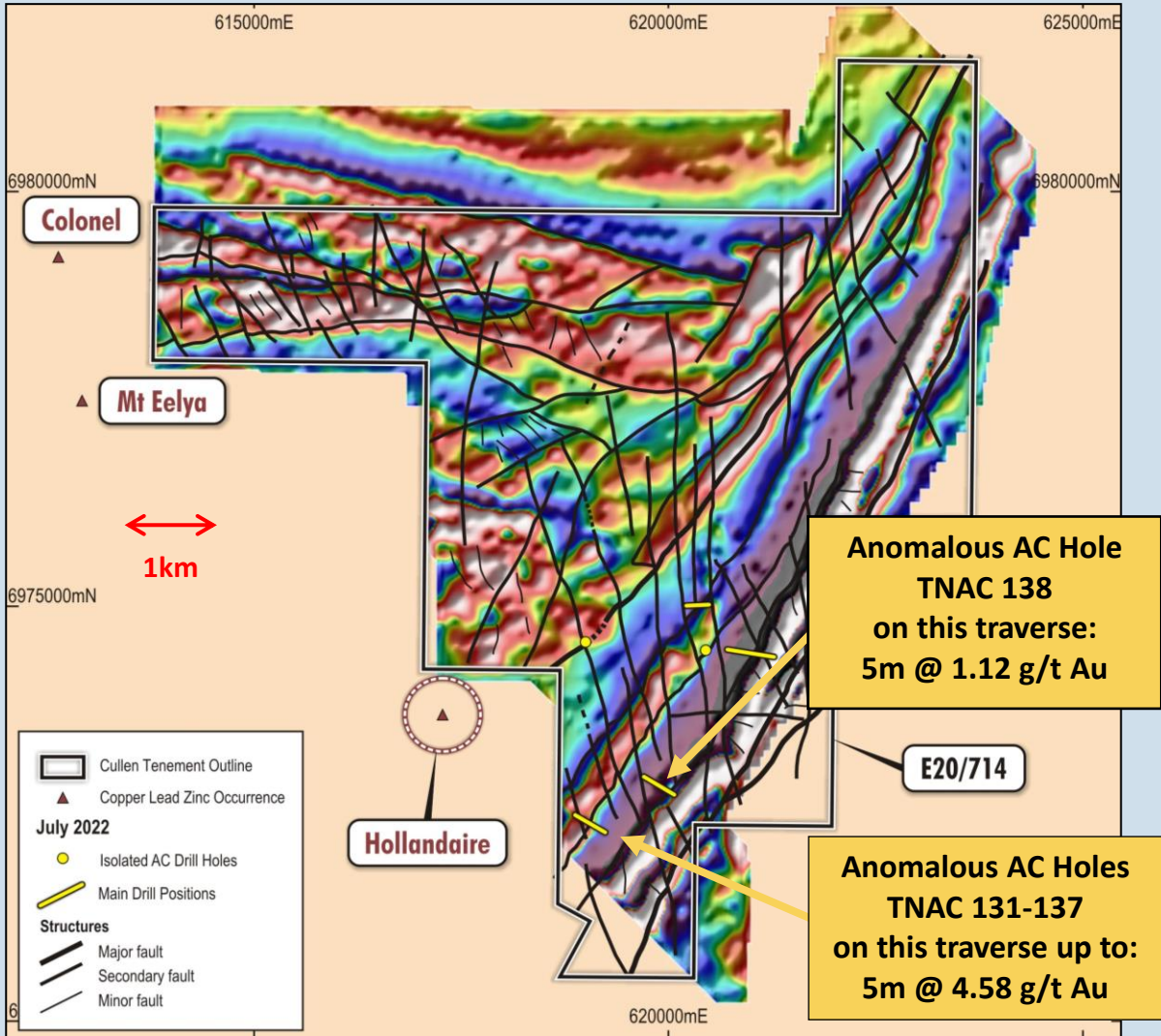
NORTH TUCKABIANNA PROJECT

~ multiple shear zones up to 10km

Broad Gold Anomaly (~150m across strata) with High-grade gold core target - Follow-up RC Planned

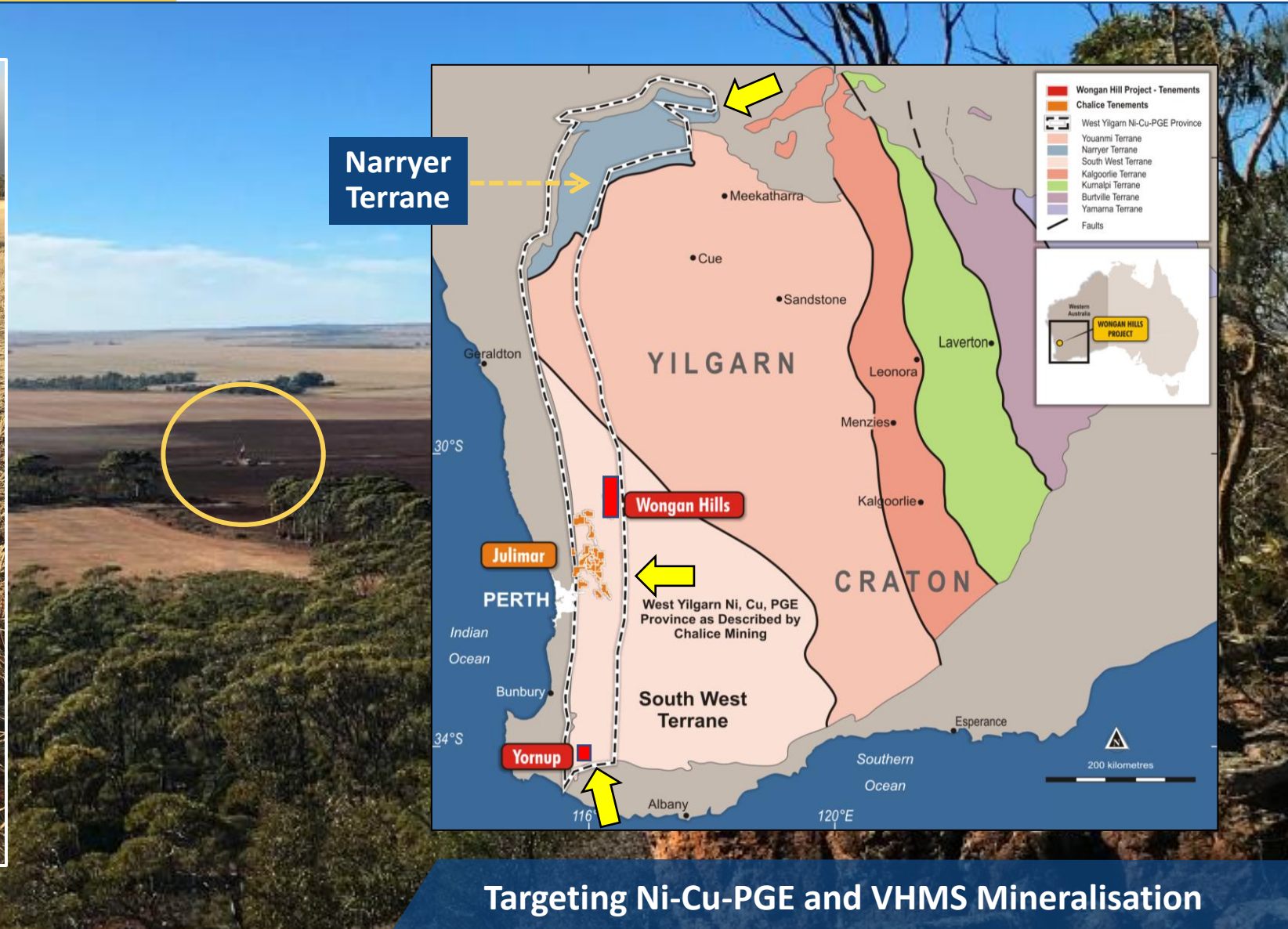


July 2022 AC drilling targeted low-grade Au anomalies below **TNAR37** and untested stratigraphy striking NE-SW:
Target Area 1 – 5m @ 4.58 g/t Au (July 2022)



WONGAN HILLS & YORNUP PROJECTS

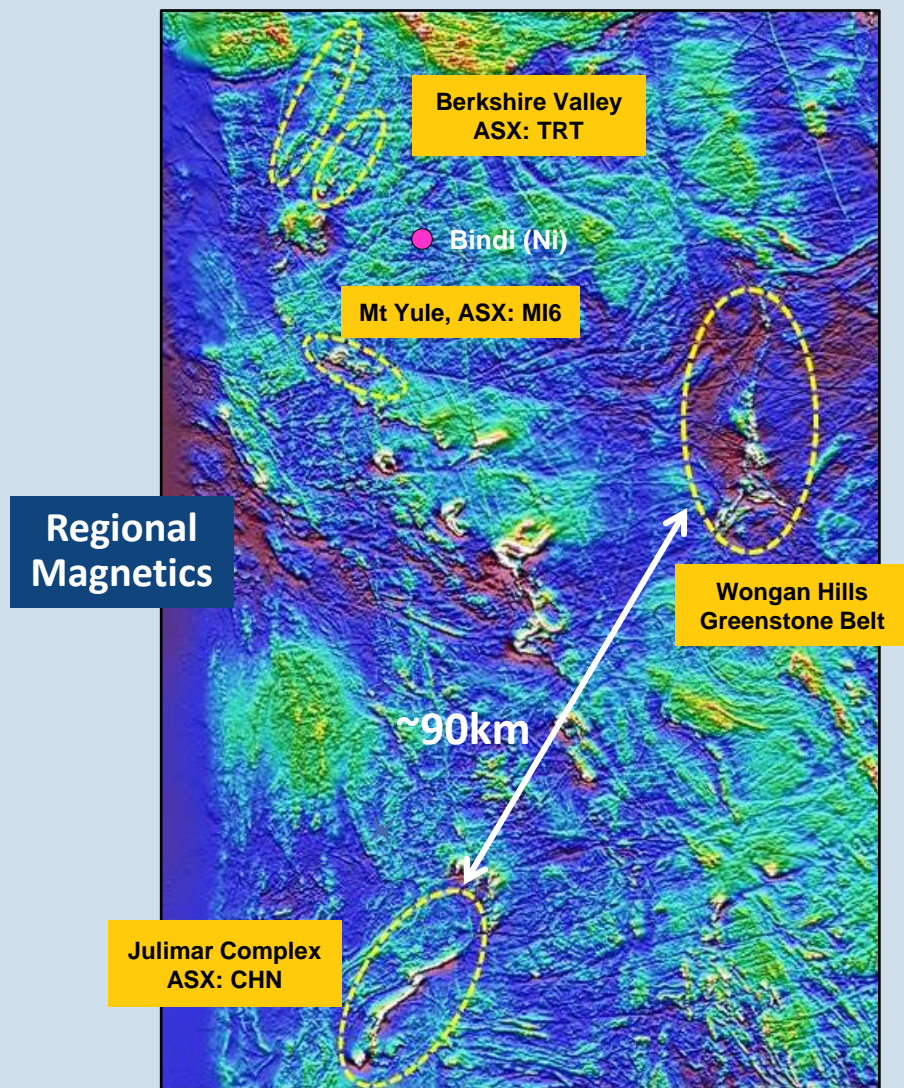
West Yilgarn Ni-Cu-PGE Province, W.A.



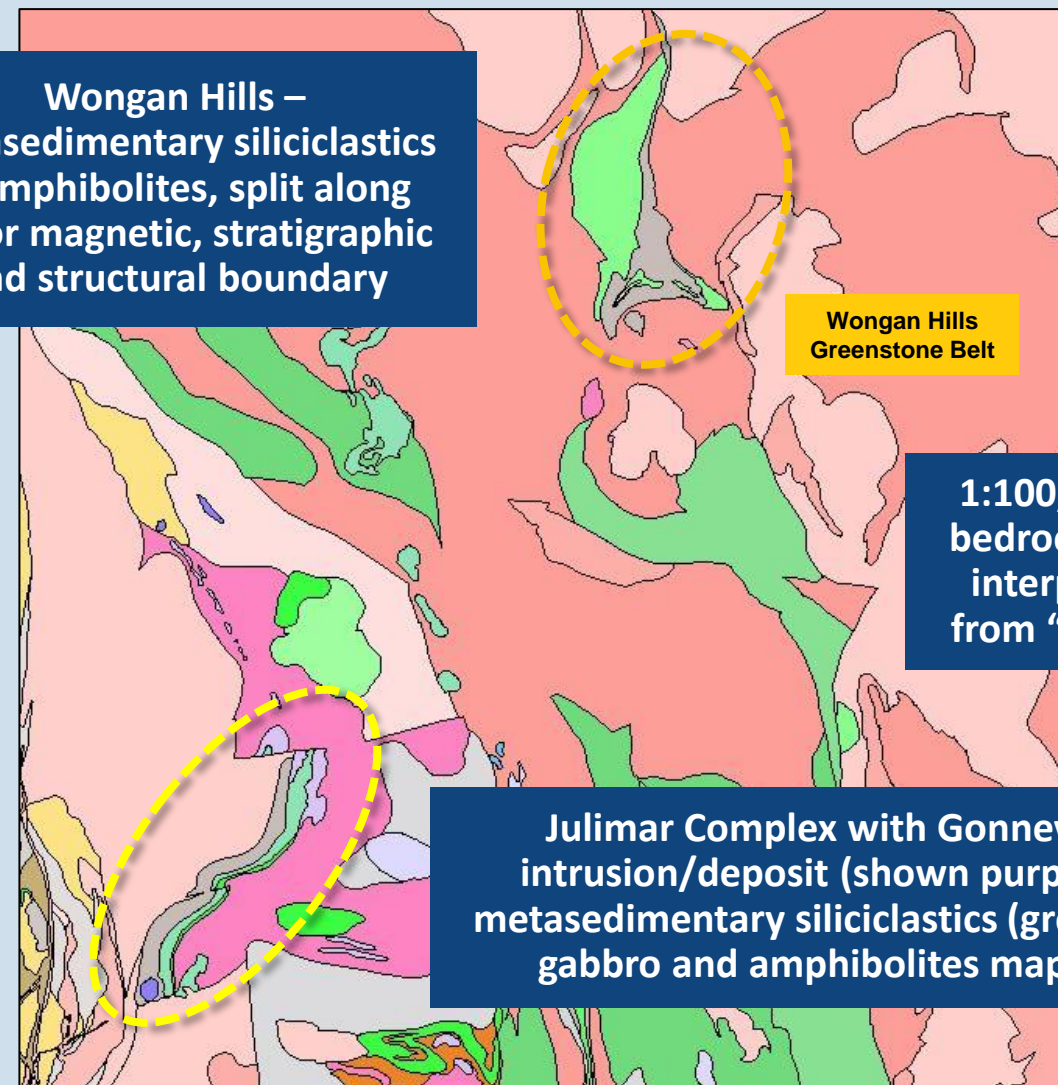
Targeting Ni-Cu-PGE and VHMS Mineralisation

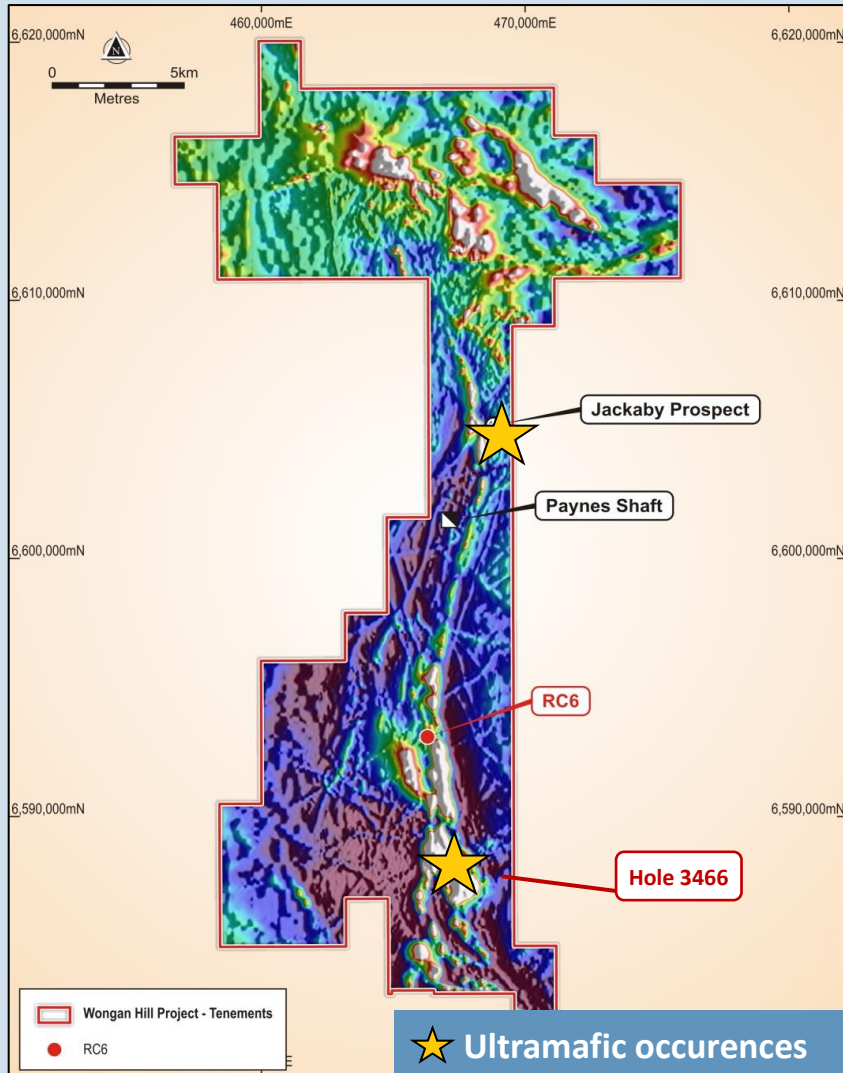
WONGAN HILLS GREENSTONE BELT

Broadly Similar Geology to Julimar Complex



Wongan Hills –
metasedimentary siliciclastics
& amphibolites, split along
major magnetic, stratigraphic
and structural boundary



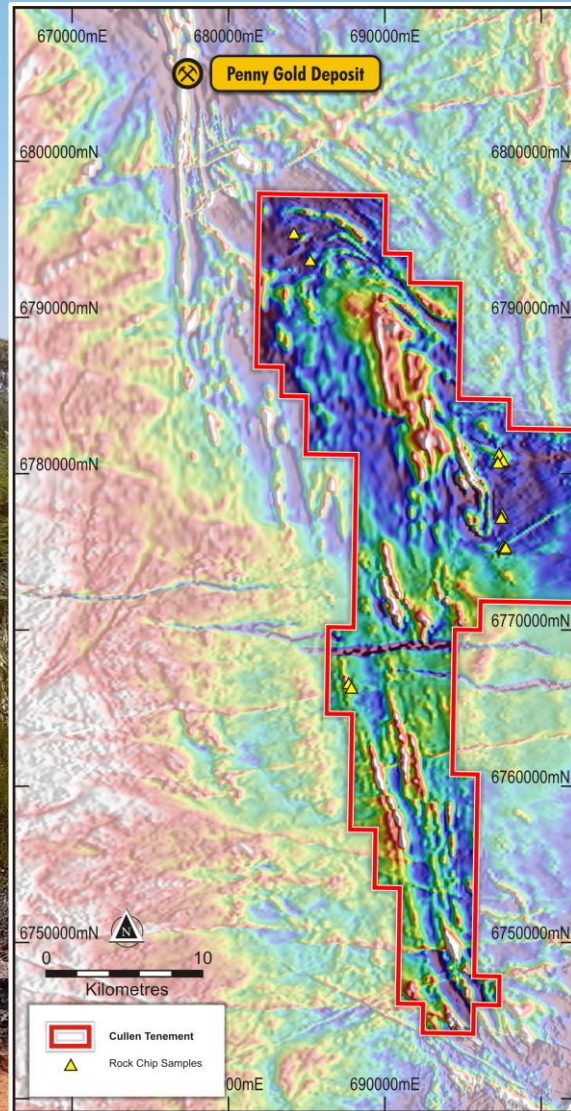


EXPLORATION LEADS TO DATE:

- **Nickel sulphides** discovered in ultramafic (Cullen's RC6) –Rupert Prospect.
- Historical **Hole 3466 – 7600ppm Ni with 2800 ppm Cr** (WAMEX A18337) – supporting the general presence of ultramafics.
- High Cu (1250ppm) and Pt (50ppb) from historical air core drilling at **Jackaby Prospect**, margin of ultramafic body.
- Cullen's RC tested ground EM conductors – so far **pyritic metasediments**.
- Historical coincident Cu, Au and Ag BLEG anomalies, and stratigraphic interpretation define **VHMS base metal targets**.

BARLEE PROJECT, YOUANMI, W.A.

~50km of strike SE of Youanmi Greenstone Belt, W.A.



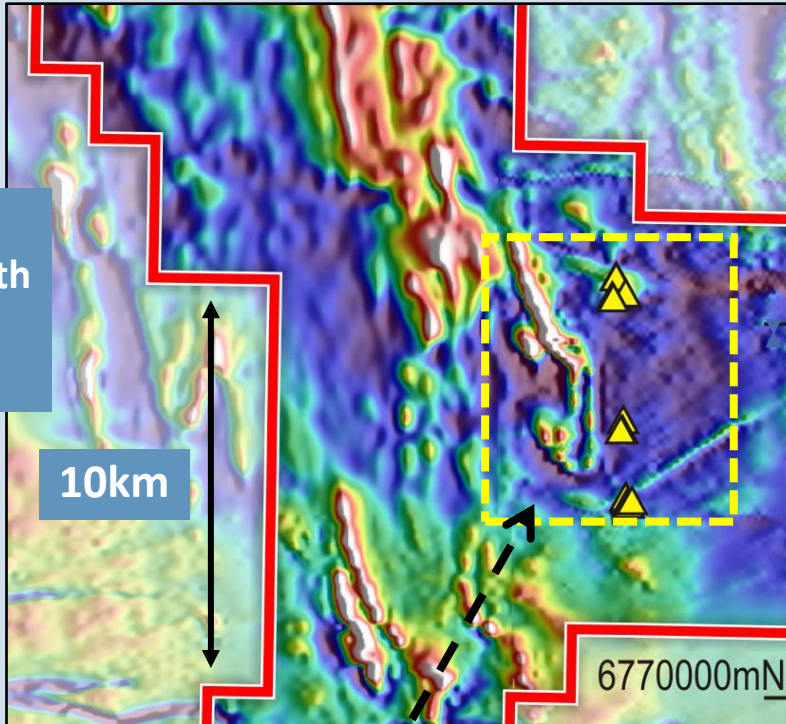
Targeting Penny-type Au & Lithium in Pegmatites

BARLEE PROJECT – YOUANMI, W.A.

Under-explored granite-greenstone Terrane for Au and Li

Magnetics Image

Large Project
~50km of strike south
east of the Penny
Gold deposit.



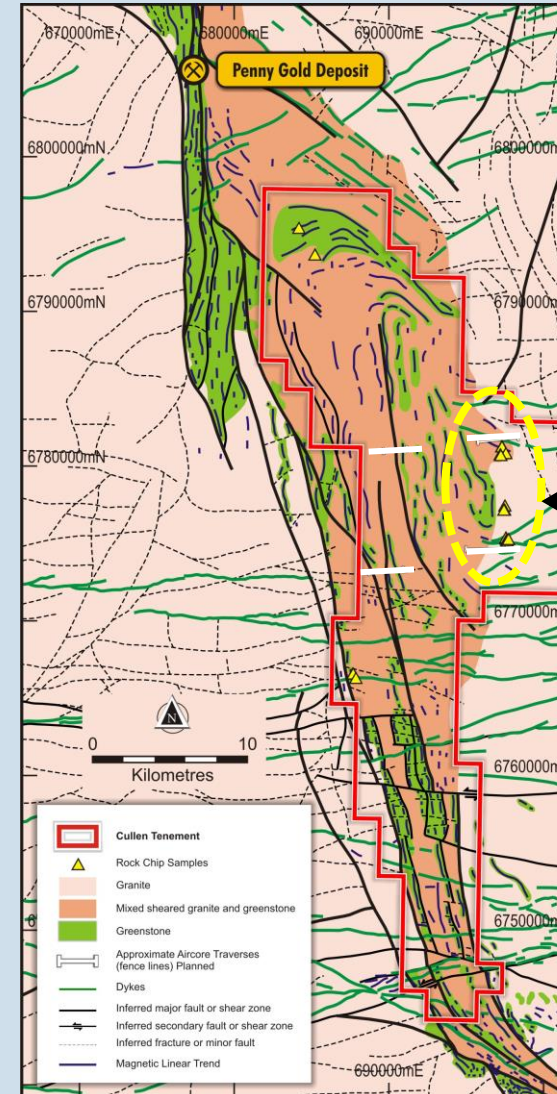
Focus area for lithium : soil
sampling/prospecting of Granite –
Greenstone contact and
around folded greenstone units.

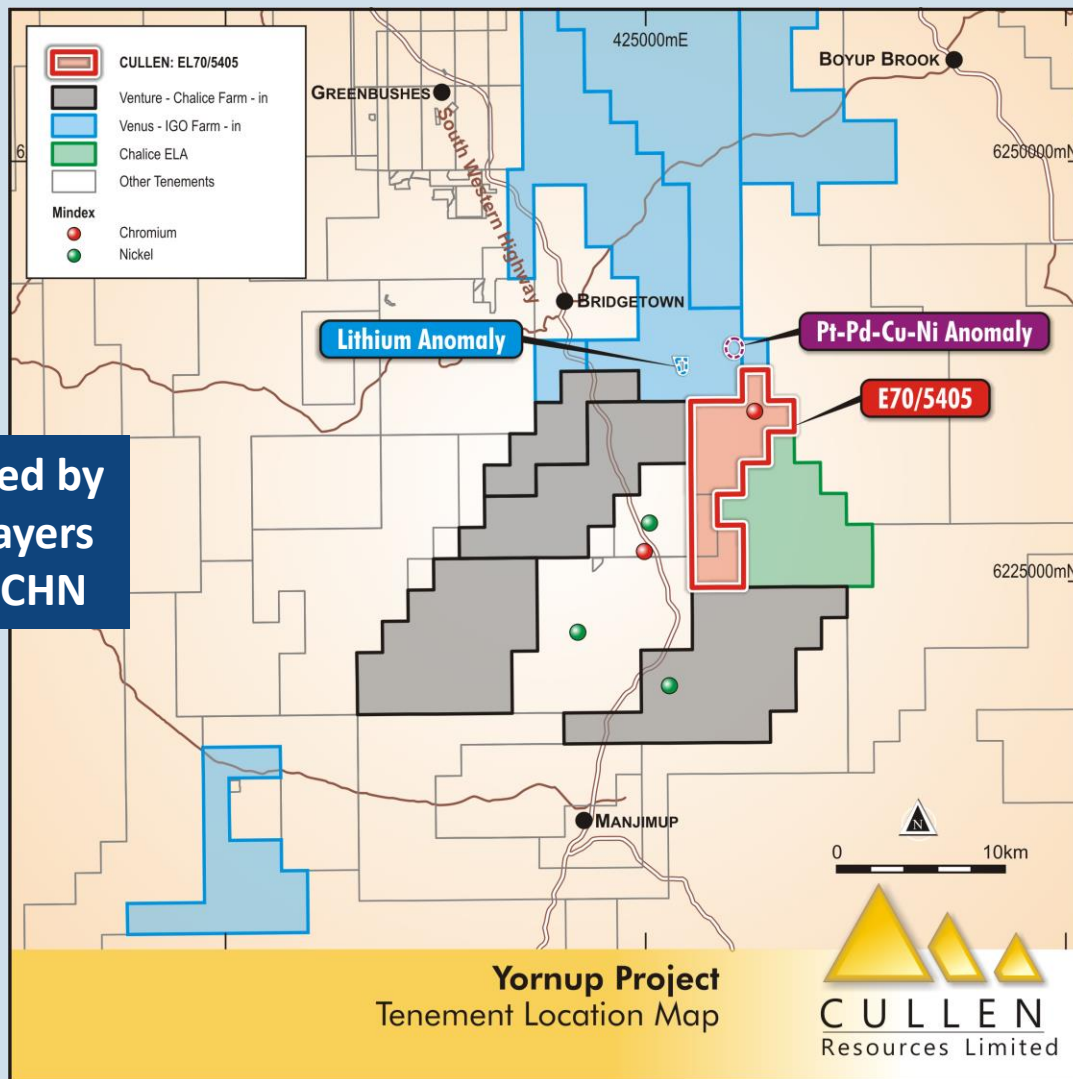
Bedrock
Interpretation

Additional air core
traverses planned for
gold and lithium.

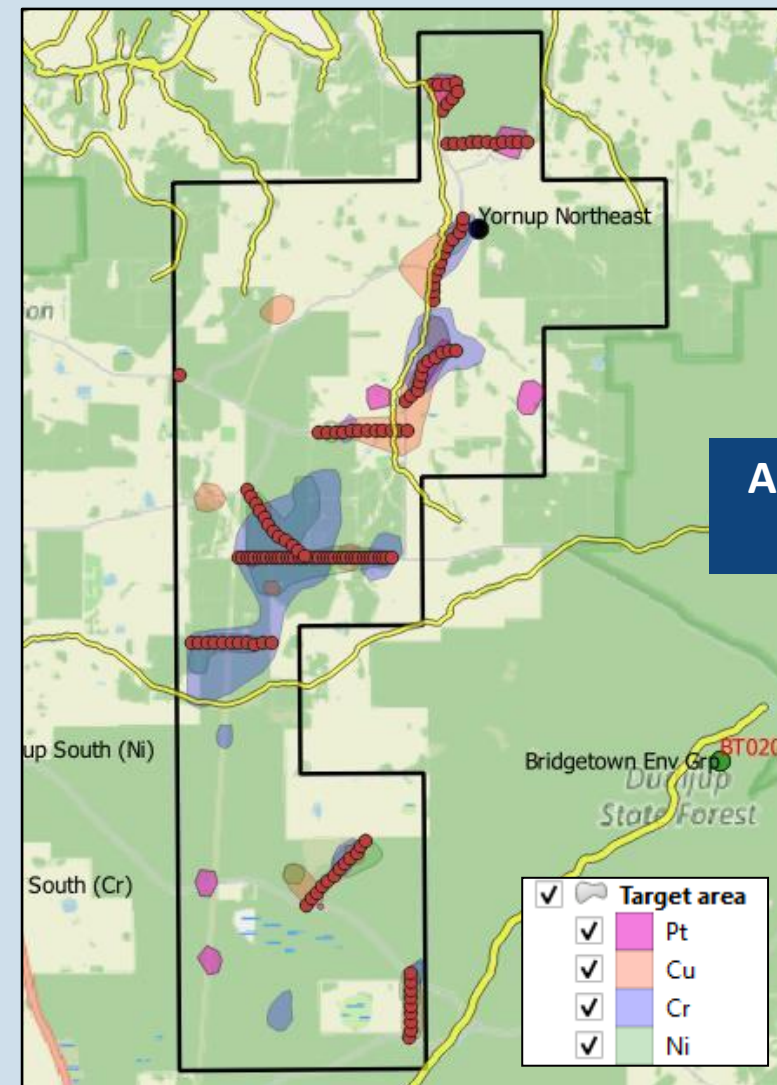
Pegmatites:
Max rock chip values
(ppm):
Li 357
Ta 105
Rb 900
Sn 50
Nb 50
Cs 12

Pegmatite
sampled

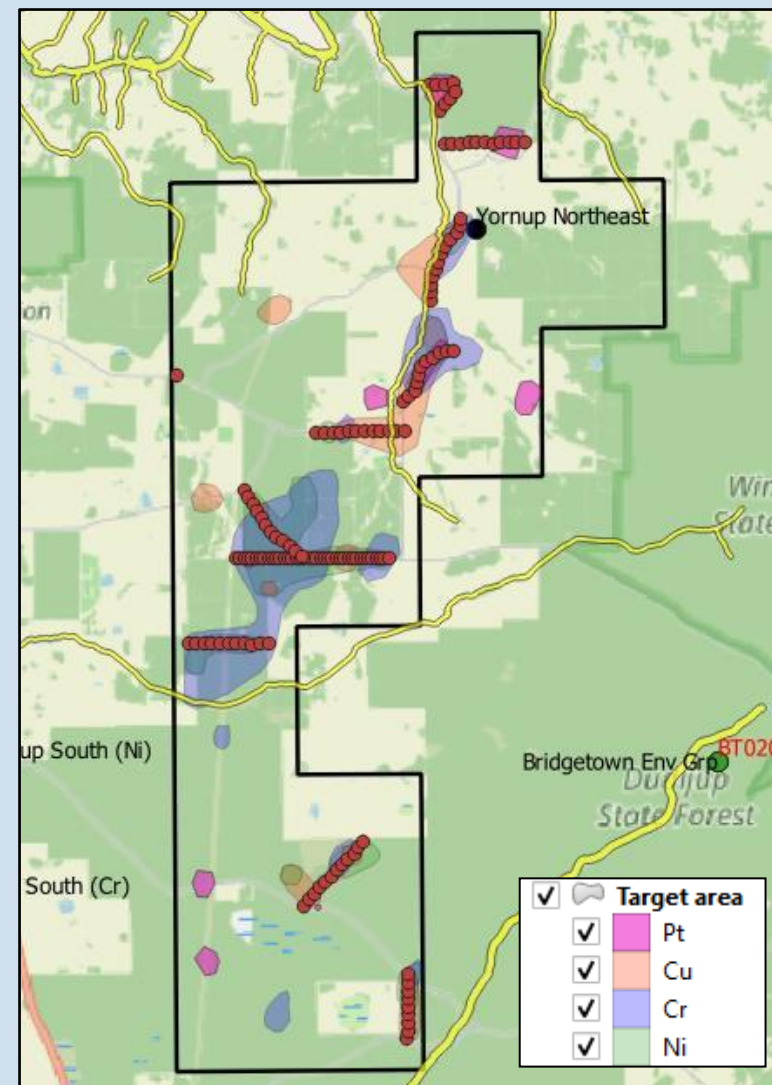
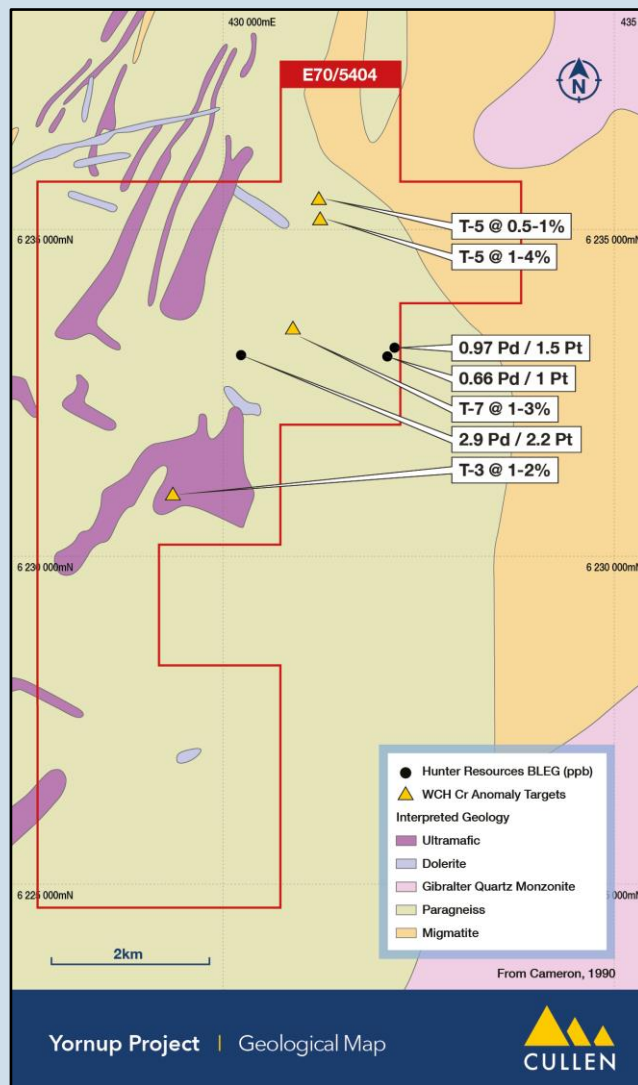




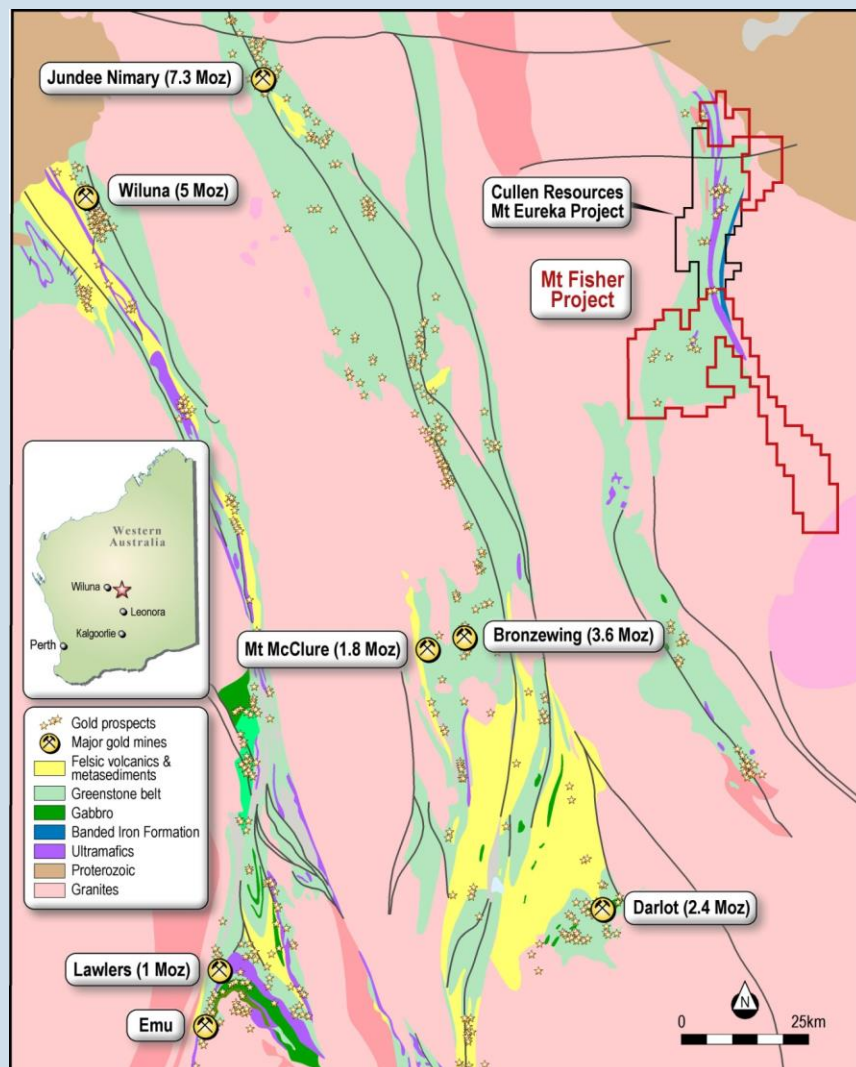
Surrounded by
Major Players
IGO and CHN



Anomalous
Cr, Ni, Cu



● Proposed Soil Sampling Traverses (November start)

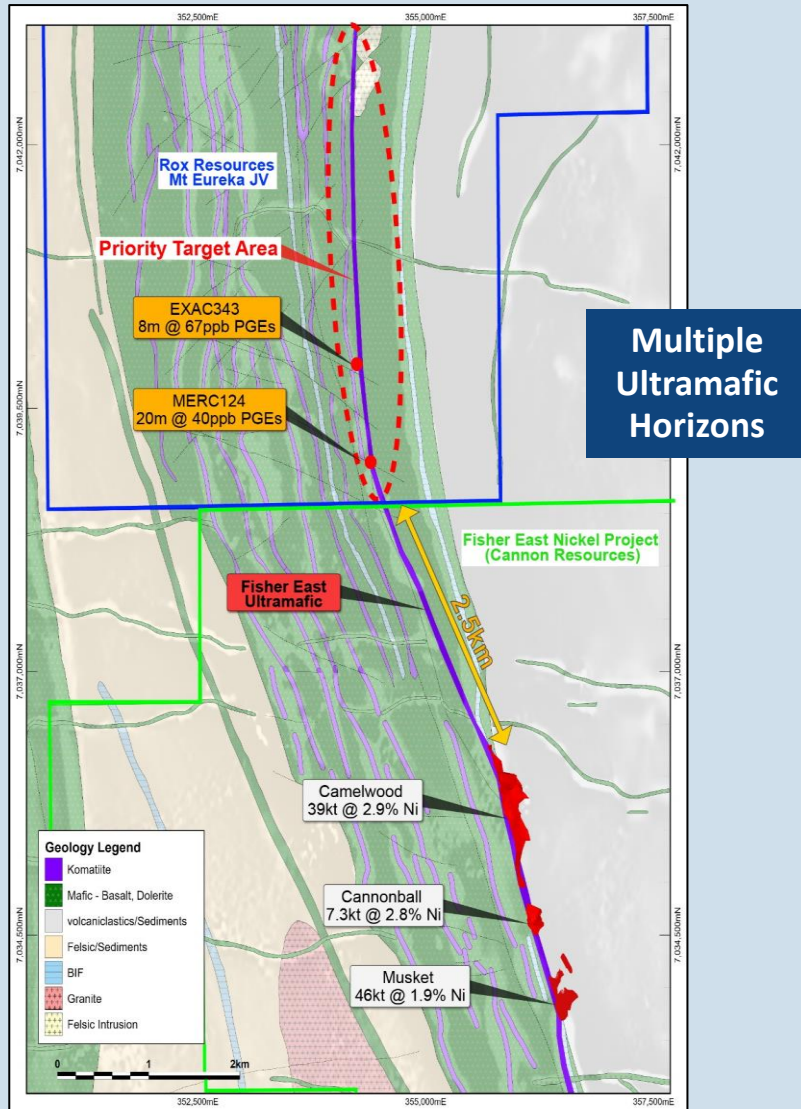


MT EUREKA PROJECT – NORTHERN EXTENSION OF ROX'S MT FISHER BELT

- Rox Resources earning up to 75%,
- Cullen 25% (free carry to PFS)

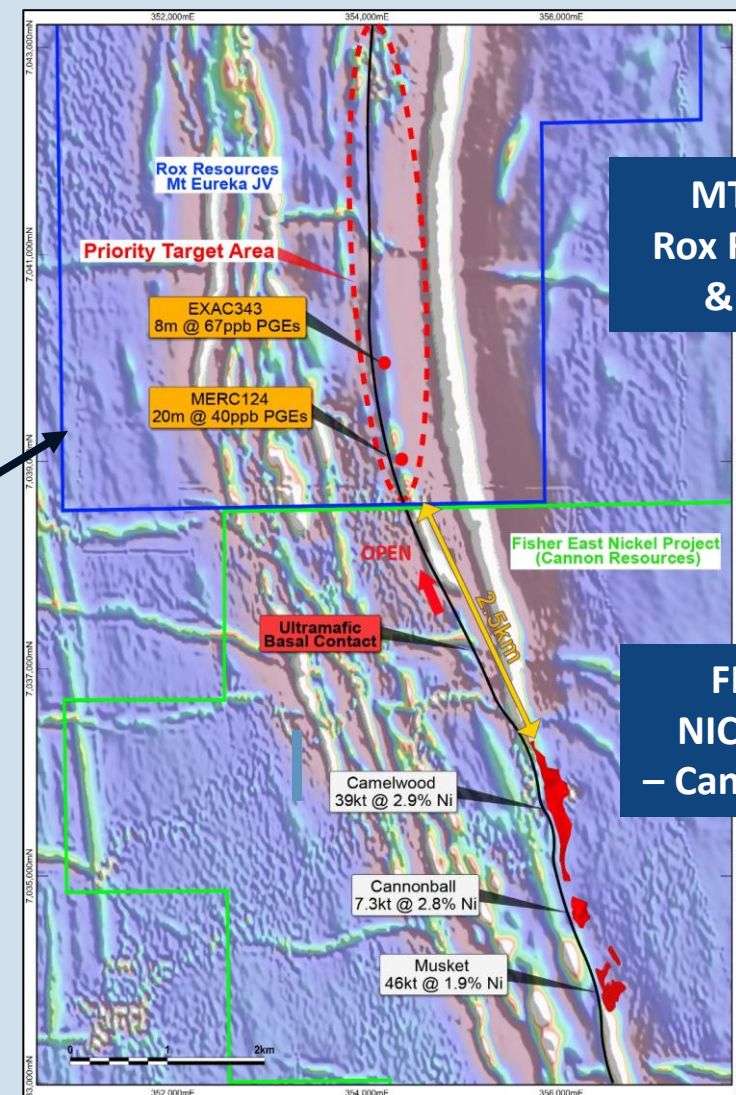
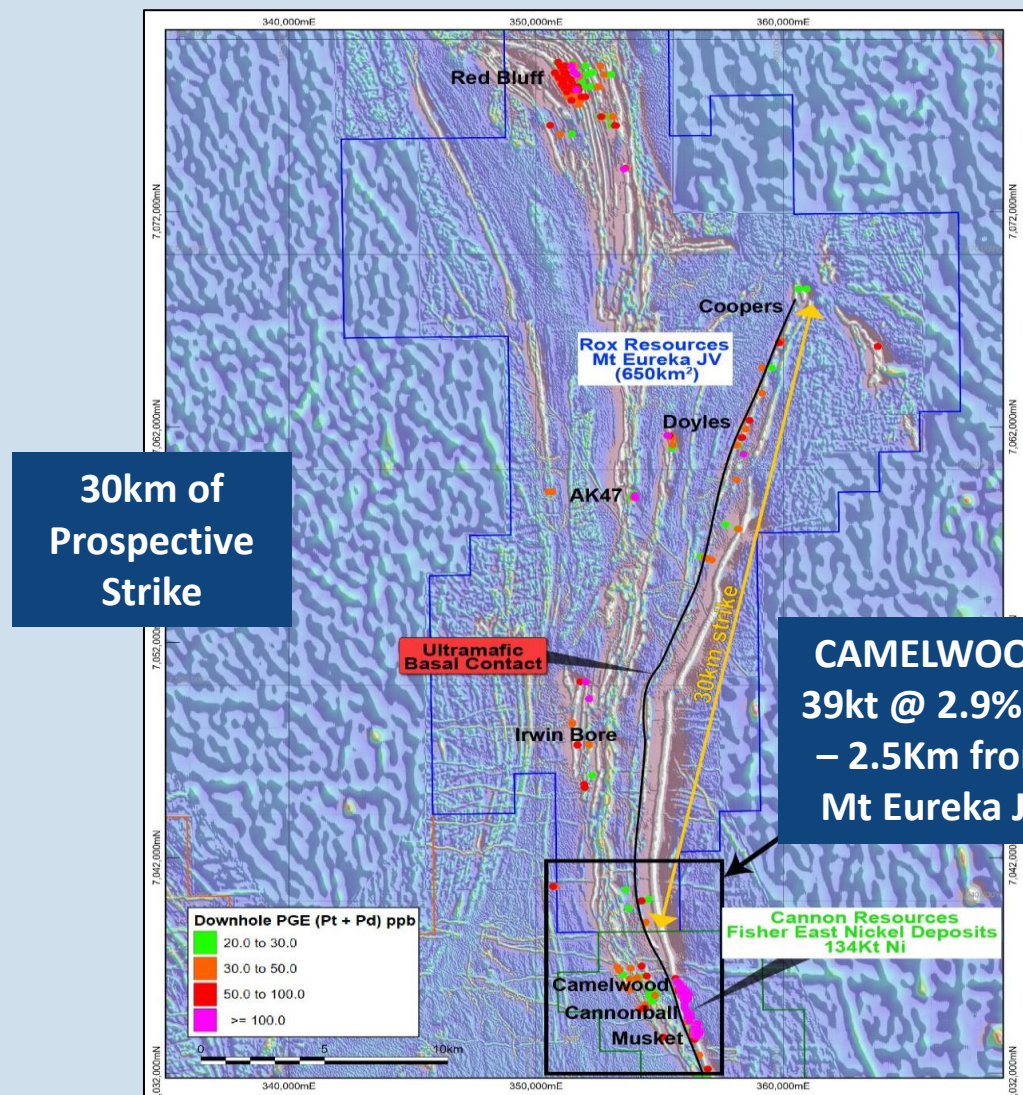
HIGH-GRADE RESULTS TO DATE (ROX) INCLUDE:

- MFRC075:
13m @ 6.81g/t Au from 45m, including
9m @ 8.89g/t Au from 47m and
4m @ 2.59g/t Au from 67m at the **Galway Prospect**
- MFRC071:
3m @ 3.96g/t Au from 35m, including
2m @ 5.52g/t Au from 35m at the **Southern Prospect**

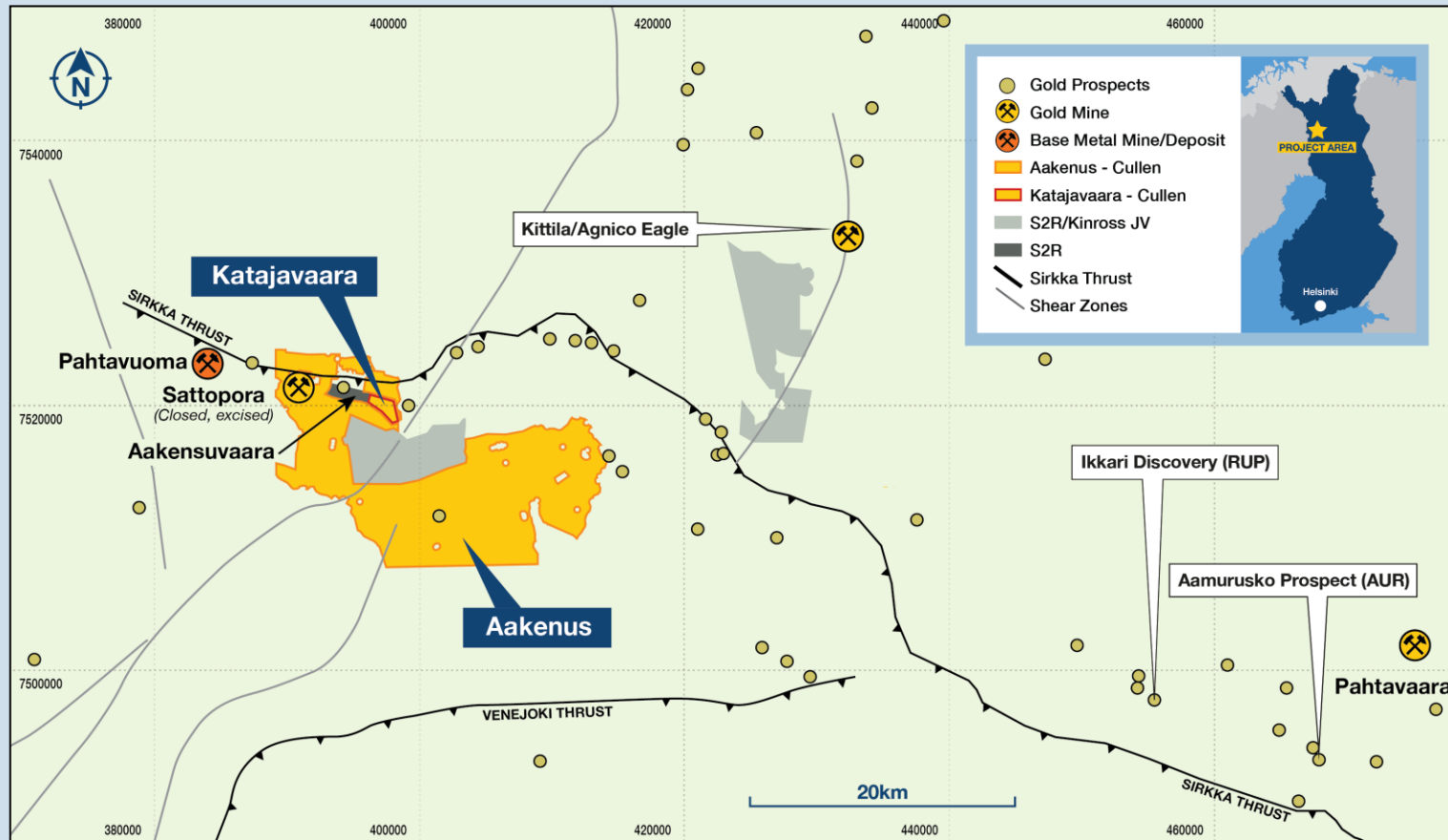


(ASX:RXL;31-10-22)

- New high resolution aeromagnetic data and associated nickel sulphide pathfinder geochemistry in regolith (platinum and palladium) defines the extension of the fertile Fisher East ultramafic basal contact position from Cannon's tenure onto the Mt Eureka tenure.
- The Fisher East Nickel deposits are typical Archaean komatiite-associated deposits with affinities to Kambalda-style, Type 1 massive sulphide ores.
- Only minimal historical work has been completed along the highly prospective interpreted basal contact on the Mt Eureka JV tenements.
- Numerous ultramafic flows with associated Ni-Cu-PGE anomalism occur throughout the JV area with further potential to host economically viable nickel deposits.



Central Lapland Greenstone Belt for Cu-Au



TARGETS INCLUDE:

- Potential extensions to Outokumpu's Saattopora former gold-copper mine, and to S2 Resources (ASX:S2R) Aakenusvaara gold project.
- Killero: copper-gold anomaly, from historical Base of Till ("BoT") drilling by Anglo American.
- Riikonkoski-Lonnakko-Kangas: cluster of copper occurrences on the eastern boundary of the Aakenus Project.
- **JV manager Capella Minerals Limited (TSXV:CMIL; FRA:N7D2).**

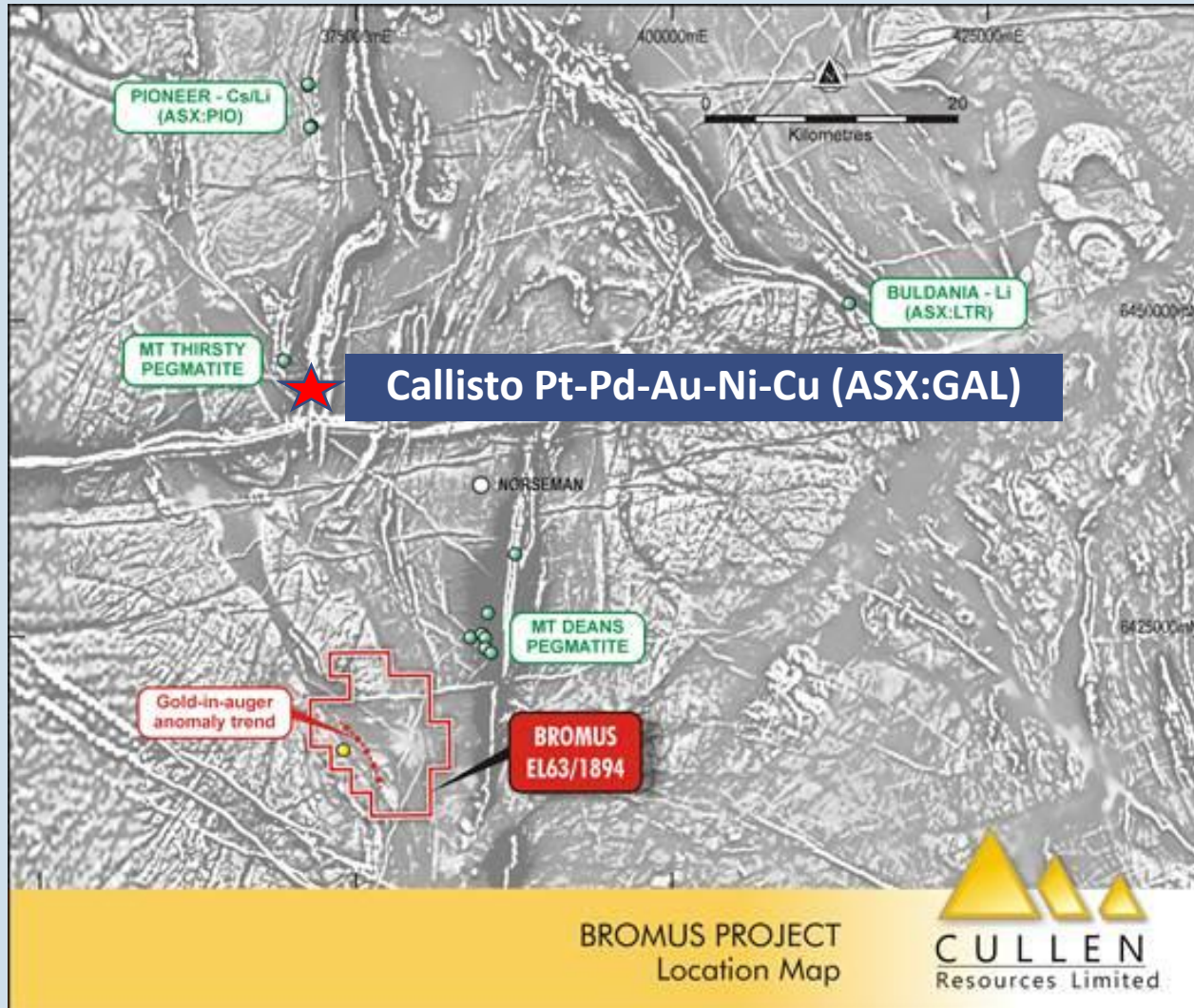
Capella 70-80% , Cullen free carried to PFS



Eräjärvi Lithium-Cesium-Tantalum (“LCT”) Pegmatite Field

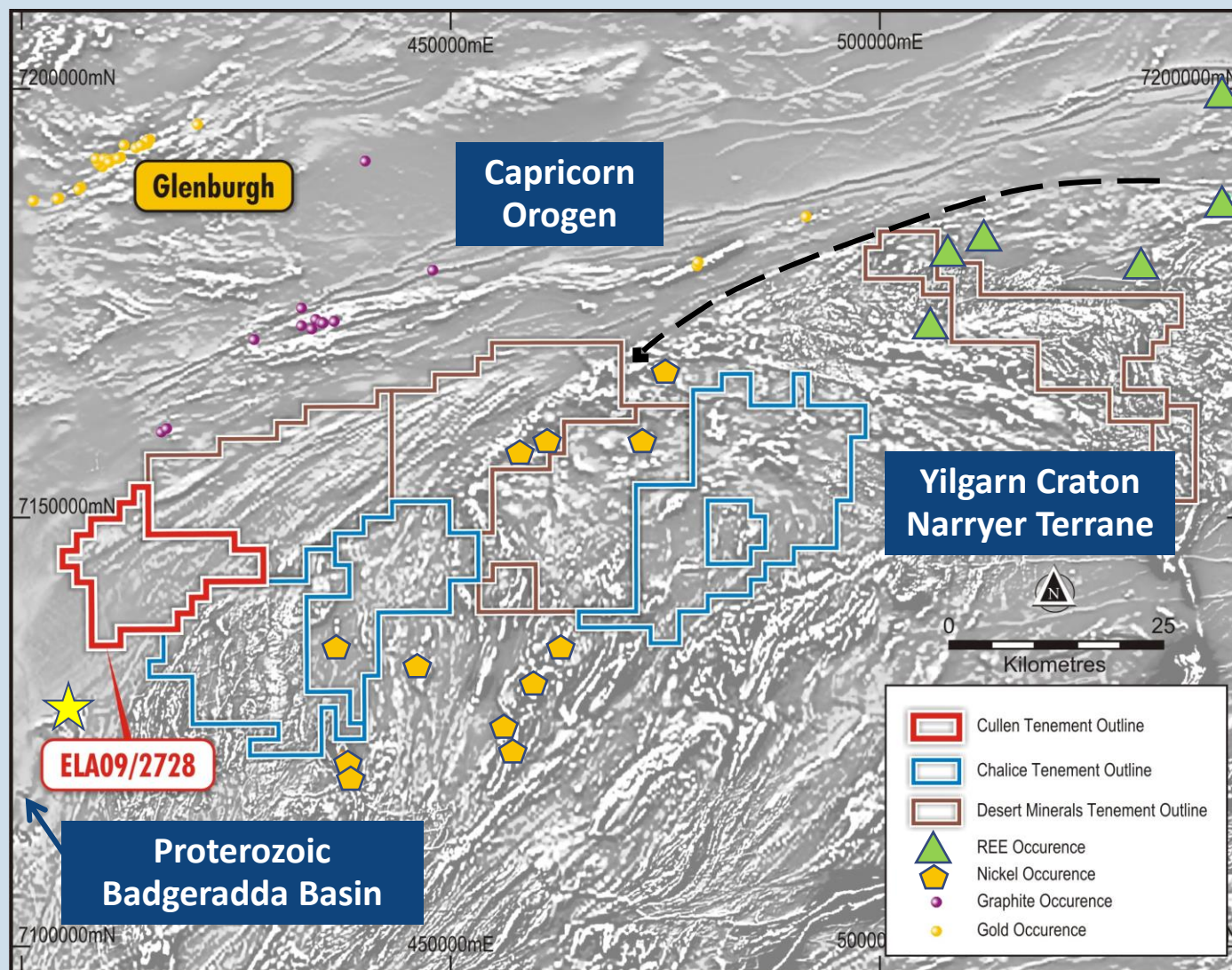
- Cullen Finland Oy (owned 70:30 by Capella and Cullen) holds **Perho Reservation** (~50 sq km).
- Old quartz – feldspar –? (lithium) mines (Viitaniemi, Juuraako) are excised from Perho but it includes the lithium occurrence at Seppälä.
- >70 pegmatite dykes, enriched in B, Be, Li, Nb, Sn and Ta, are reported from the area (Eilu 2012, Lahti 1981, Aviola 2004).
- Little modern systematic exploration for lithium deposits has been undertaken in the area.
- JV manager **Capella Minerals Limited** (TSXV:CMIL; FRA:N7D2) funding.

Aviola, R. 2004, Oriveden Seppälä-Vittaniemi alueen pegmatiittitutkimus. Geological Survey of Finland, Report M19/2141/2004/1/85. 9p. 60 app. (In Finnish).
 Eilu, P.(ed.) 2012. Geological Survey of Finland, Special Paper 53,224.
 Lahti, S.I. 1981, On the granitic pegmatites of the Eräjärvi area in Orivesi, southern Finland. Geological Survey of Finland, Bulletin 314, 82p.



TARGETING: GOLD, LITHIUM IN PEGMATITES & Ni-Cu-PGE IN ULTRAMAFICS

- Cullen's Bromus Project lies on-strike to the south of known nickel prospects, has an untested historical gold-in-auger anomaly and is considered by Cullen to be prospective for lithium in pegmatites around domal granites and along granite-greenstone contacts.
- The tenement has had only very sparse drilling through the extensive cover sequence to bedrock.



Region focus of exploration for REE, Nickel, Graphite and Gold

Large tenement area adjoining to the south of ELA09/2728 subject of IGO Ltd -Buxton JV.

★ Including Airborne EM anomaly, Bandito Prospect (ASX:BUX;13-10-22)