ABN 46 006 045 790

17<sup>th</sup> June 2011 ASX Code: CUL

## **ASX ANNOUNCEMENT**

## High Grade Gold and Silver Assays, Ashburton, Western Australia

Cullen Resources Limited (Cullen) is pleased to announce high-grade gold and silver assays from rock chip sampling carried out by U3O8 Limited (U3O8) on the Saltwater Pool Joint Venture area in the Ashburton District of Western Australia (see Figure). U3O8 signed the Saltwater Pool Joint Venture Agreement with Thundelarra Exploration (Thundelarra) on three tenements in the Ashburton area of Western Australia on 31st March 2011, two of which are held by Cullen (E52/1890 and E52/1892). U3O8 and Thundelarra can together earn 70%, with Cullen to retain 30% in these two tenements.

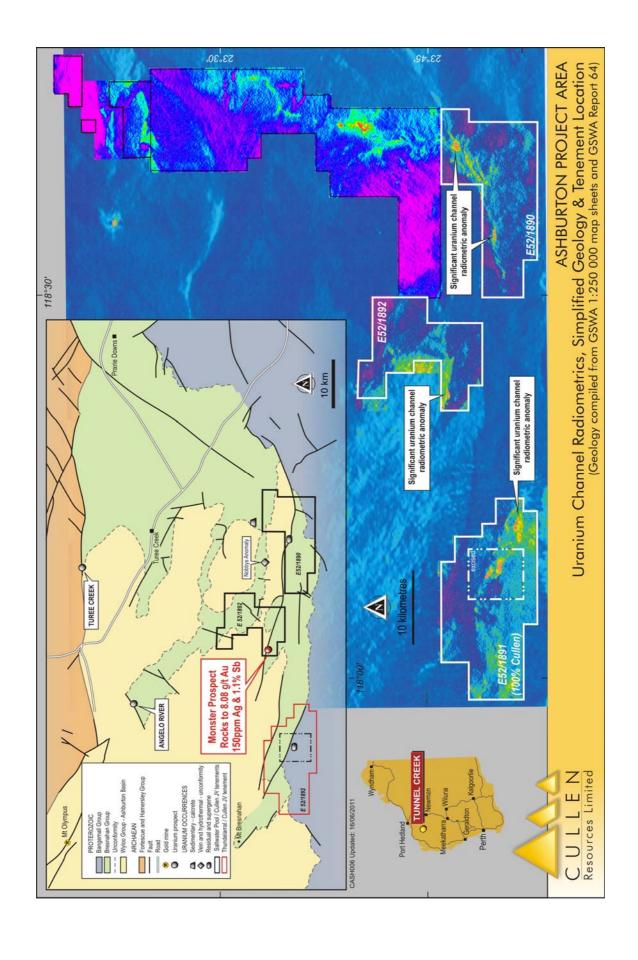
Rock chip sampling from the Monster Prospect on E52/1892 in the Saltwater Pool JV area has returned up to 8.8g/t gold (Au), 150g/t silver (Ag) and 1.1% antimony (Sb).

Samples from the Monster Prospect are from a complex, brecciated quartz vein system and were collected from a small area over various parts of the veins. A total of 22 samples returned between 1.0 and 150g/t Ag, whilst 10 samples returned between 0.1g/t and 8.08g/t Au.

Follow up sampling is proposed at the Monster prospect and along strike. To date, the sampling has been limited due to access difficulties and available time. A review of radiometrics, electromagnetics and satellite imagery is on-going. This will be followed by a detailed follow up sampling and geological mapping programme.

Table 1: Most Significant Sample Assays
Monster, Monster East, Saltwater Pool JV (see Figure).

Area	Sample	Local	Coordinates	Au	Ag	U	V	Sb
		E	N	g/t	g/t	ppm	ppm	%
Monster	1976	7800	7794	0.72	33.3	15.2	164	-
	1978	7790	7797	2.02	110.0	-	-	-
	1981	7786	7803	0.58	87.0	-	-	-
	1986	7784	7805	6.73	41.2	19.2	188	0.33%
	1988	7773	7810	0.80	150.0	-	-	-
	1991	7770	7811	8.08	150.0	56.6	142	>1%
Monster East	1974	6885	9477	-	-	61.6	631	-



## Dr Chris Ringrose, Managing Director, +61 8 9474 5511

## ATTRIBUTION - Competent Person Statement

The information in this report that relates to Mineral Resources is based on information compiled by S. Mann, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mann has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which the Company is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Mann is a full-time employee of U3O8 Limited. Mr Mann consents to the inclusion of the information in this announcement in the form and context in which it appears.

The information in this report that relates to Exploration Results is based on information compiled by Dr Chris Ringrose, Managing Director, Cullen Resources Ltd who is a Member of the Australian Institute of Mining and Metallurgy. Dr. Ringrose is a full time employee of Cullen Resources Ltd. He has sufficient experience which is relevant to the style of mineralization and types of deposits under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined by the 2004 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.