



CULLEN RESOURCES LIMITED

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ASX ANNOUNCEMENT

SHAREHOLDER UPDATE 19 AUGUST 2003

Directors are pleased to provide the following update on exploration activities:

- Gunbarrel Gold** On 15 August Cullen commenced a five hole RC drilling programme (to depths of ~230m) at the Southern Prospect with assay results expected in early September. In addition, a RAB/Aircore programme (~8000m in two phases) will commence this week to test a number of priority gold targets;
- Gunbarrel Nickel** Joint Venture Manager, WMC Resources Limited, has positioned a diamond drill rig to begin deep tests of two nickel sulphide targets at “AK47” and “303”;
- Ashburton Gold** Joint Venture Manager, Barrick Gold Australia Ltd, plans to start Aircore/RC drilling at the Wyloo Project in late September;
- Wonganoo Gold/Nickel** Data compilation has identified a number of high priority targets for gold and nickel sulphides in the southern prospect area (see Figure). First pass RAB/Aircore drilling is planned in September.

Additional information, including the Company’s report for the Quarter ended 30 June, 2003, can be viewed at the Company’s website (www.cullenresources.com.au).

**For further information contact either Grahame Hamilton or John Horsburgh on
(02) 94374588 or fax (02) 9437 4599.**

ATTRIBUTION

Information in this report which relates to mineralisation is based on information compiled by Grahame Hamilton, a full time employee of Cullen Resources Limited who is a Member of the Australian Institute of Geoscientists and has relevant experience as a Competent Person as defined in the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves in relation to mineralisation being reported on.



