



CULLEN RESOURCES LIMITED

A.C.N. 006 045 790

A.B.N. 46 006 045 790

Level 4,
118 Christie Street
St Leonards NSW 2065
P.O. Box 23, St. Leonards, 1590, Australia
Telephone: (612) 9437 4588
Fax: (612) 9437 4599
Email: info@cullenresources.com.au
Website: www.cullenresources.com.au

2 July 2003

The Listing Manager
Australian Stock Exchange
20 Bridge Street
Sydney NSW 2000

Sale of Non-Marketable parcels of shares of less than \$175 in value

Dear Sir

The directors of Cullen Resources ("the Company") announce that the Company, will proceed to procure the sale of non-marketable parcel shareholdings in the Company which are less than \$175 in value as at 7 July 2003.

The record date for application of this matter is 7 July 2003 and this process will apply to all shareholders holding a value of less than \$175 of shares on that date ("the Applicable Shareholders"). It is expected that documentation in respect to this matter will be dispatched to Applicable Shareholders on 9 July 2003. Copies will be lodged with ASX on that date.

Applicable Shareholders who hold shares of a value of less than \$175 will have the right to retain their shareholdings and instead to remain as shareholders in the Company. A Retention Notice will be included in the documentation to be mailed to Applicable Shareholders. Applicable Shareholders will be given a period of 6 weeks in which to advise the Company not to sell their shares which is until 22 August 2003.

For further information please contact the undersigned.

Yours faithfully
Cullen Resources Limited

W J Kernaghan
Company Secretary

