



Fax Transmission

To:	Company Announcements Platform	From:	Mark Tzannes
Company:	ASX	Date:	7 August 2008
Fax No:	1300 135 638	Pages:	1 of 4
Cc:			

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Dear Sir/Madam,

CULLEN RESOURCES LIMITED – NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER

We attach ASIC Form 604 (Notice of change of interests of substantial holder) in relation to ordinary shares of Cullen Resources Limited.

Regards,

A handwritten signature in black ink, appearing to read 'Mark Tzannes', written over a horizontal line.

Mark Tzannes
Director

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Cullen Resources Limited

ACN/ARSN 006 045 780

1. Details of substantial holder (1)

Name First Reserve Fund X, LP and its subsidiaries, including FRC Australian Holdings B.V. ('FRC Australian') (collectively 'FRC Group')
AMCI International AG and its subsidiaries, including AMCI Investments Pty Ltd ACN 112 315 661 ('AMCI Investments')
(Collectively 'AMCI Group')

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

5/08/2008

The previous notice was given to the company on

16/07/2008

The previous notice was dated

16/07/2008

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares (fully paid)	89,105,931	16.06%	97,668,113	17.60%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
16/07/08	FRC Australian	On market Acquisition	112,891.19	836,231 Ordinary Shares	836,231
16/07/08	AMCI Investments	On market Acquisition	112,891.19	836,231 Ordinary Shares	836,231
22/07/08	FRC Australian	On market Acquisition	15,256.80	117,360 Ordinary Shares	117,360
22/07/08	AMCI Investments	On market Acquisition	15,256.80	117,360 Ordinary Shares	117,360
23/07/08	FRC Australian	On market Acquisition	11,998.35	92,295 Ordinary Shares	92,295
23/07/08	AMCI Investments	On market Acquisition	11,998.48	92,296 Ordinary Shares	92,296
25/07/08	FRC Australian	On market Acquisition	28,590.64	219,928 Ordinary Shares	219,928
25/07/08	AMCI Investments	On market Acquisition	28,590.64	219,928 Ordinary Shares	219,928
28/07/08	FRC Australian	On market Acquisition	7,150.13	55,001 Ordinary Shares	55,001
28/07/08	AMCI Investments	On market Acquisition	7,150.00	55,000 Ordinary Shares	55,000
29/07/08	FRC Australian	On market Acquisition	29,737.50	228,750 Ordinary Shares	228,750
29/07/08	AMCI Investments	On market Acquisition	29,737.50	228,750 Ordinary Shares	228,750
30/07/08	FRC Australian	On market Acquisition	8,775.00	67,500 Ordinary Shares	67,500

30/07/08	AMCI Investments	On market Acquisition	8,775.00	67,500 Ordinary Shares	67,500
31/07/08	FRC Australian	On market Acquisition	77,095.46	593,042 Ordinary Shares	593,042
31/07/08	AMCI Investments	On market Acquisition	77,095.59	593,043 Ordinary Shares	593,043
01/08/08	FRC Australian	On market Acquisition	25,152.79	193,483 Ordinary Shares	193,483
01/08/08	AMCI Investments	On market Acquisition	25,152.92	193,484 Ordinary Shares	193,484
04/08/08	FRC Australian	On market Acquisition	12,267.32	94,364 Ordinary Shares	94,364
04/08/08	AMCI Investments	On market Acquisition	12,267.19	94,363 Ordinary Shares	94,363
05/08/08	FRC Australian	On market Acquisition	102,154.22	788,227 Ordinary Shares	788,227
05/08/08	AMCI Investments	On market Acquisition	102,154.35	788,228 Ordinary Shares	788,228
06/08/08	FRC Australian	On market Acquisition	120,085.52	994,909 Ordinary Shares	994,909
06/08/08	AMCI Investments	On market Acquisition	120,085.52	994,909 Ordinary Shares	994,909

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
FRC Australian	Rubicon Nominees Pty Ltd	FRC Australian	Under section 608(1) of the Corporations Act (Cth) as a result of FRC Australian purchasing the shares on market in the ordinary course.	48,834,056 Ordinary Shares	48,834,056
FRC Group (other than FRC Australian)	Rubicon Nominees Pty Ltd	FRC Australian	Under section 608(3) of the Corporations Act (Cth) each other member of the FRC Group has a relevant interest in the ordinary shares which FRC Australian has a relevant interest in.	48,834,056 Ordinary Shares	48,834,056
AMCI Investments	UBS Nominees Pty Ltd	AMCI Investments	Under section 608(1) of the Corporations Act (Cth) as a result of AMCI Investments purchasing the shares on market in the ordinary course.	48,834,057 Ordinary Shares	48,834,057
AMCI Group (other than AMCI Investments)	UBS Nominees Pty Ltd	AMCI Investments	Under section 608(3) of the Corporations Act (Cth) each other member of the AMCI Group has a relevant interest in the ordinary shares which AMCI Investments has a relevant interest in.	48,834,057 Ordinary Shares	48,834,057

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable.	

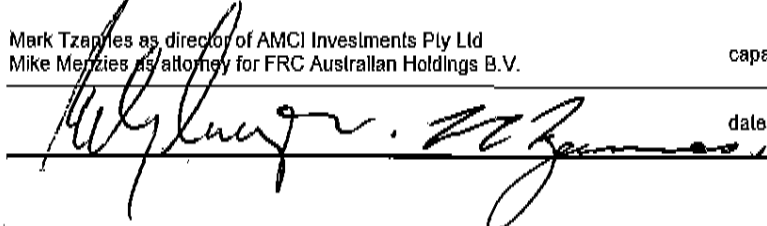
6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
AMCI Investments Pty Ltd	Level 8, Riverside Centre, 123 Eagle Street, Brisbane, Queensland, 4000
AMCI International AG	Seestrasse 17, 6300 Zug, Switzerland
FRC Australian Holdings BV	Fred Roeskestraat 123, 1076 EE in Amsterdam, Netherlands
First Reserve Fund X, LP	One Lafayette Place, Greenwich, CT 06830 United States of America
Rubicon Nominees Pty Ltd	Level 21, 123 Eagle Street, Brisbane, Queensland, 4000
UBS Nominees Pty Ltd	GPO Box 1257L, Melbourne, Victoria, 3001

Signature

print name Mark Tzanlides as director of AMCI Investments Pty Ltd capacity
 Mike Menzies as attorney for FRC Australian Holdings B.V.

sign here  date 7/08/2008

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.