



- ✓ **Yardilla Gold Project – Targeting Tropicana lookalike?**
- ✓ **Cullen carried in 3 active JV's**



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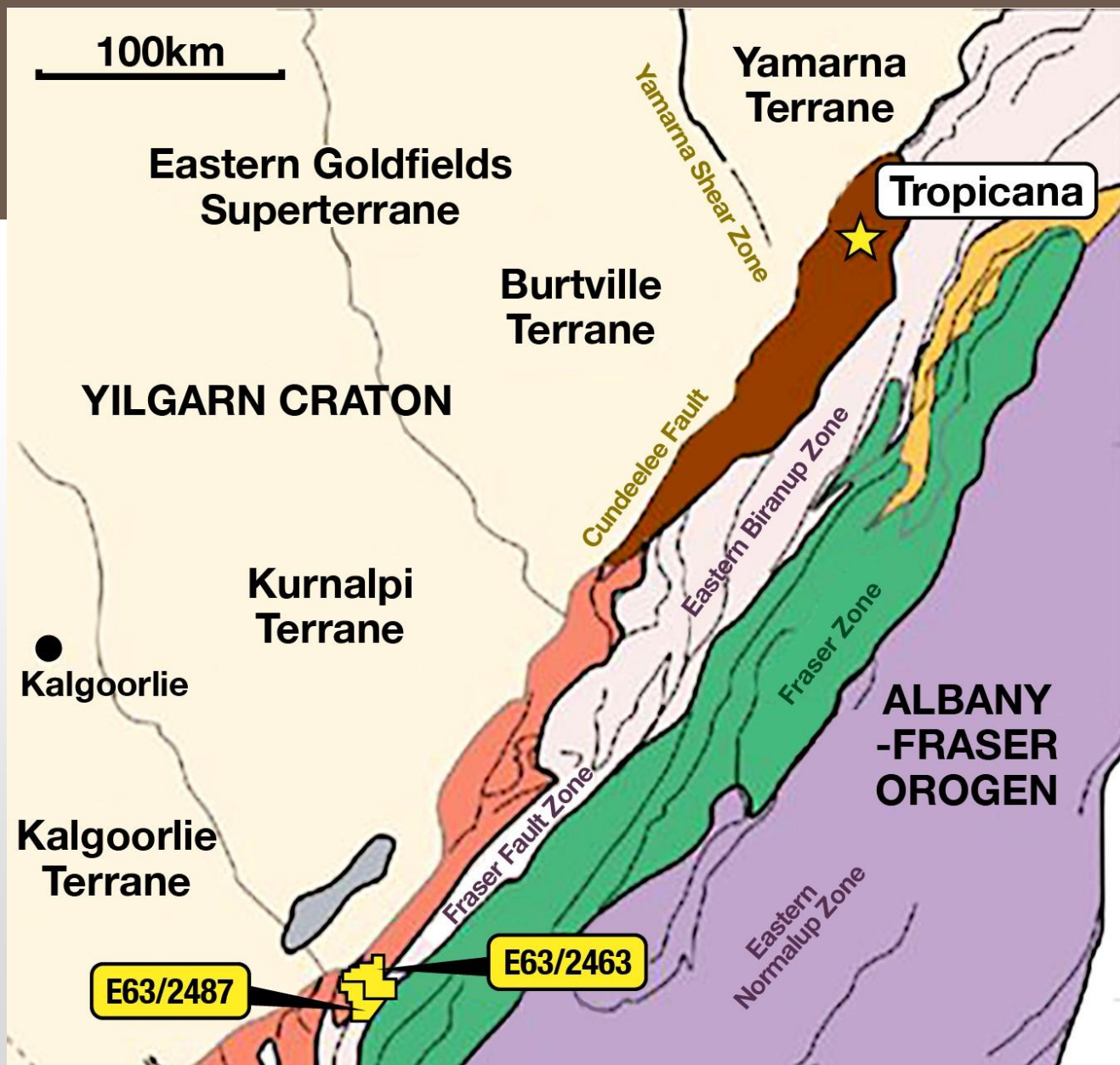
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Yardilla Gold Project

Regional Setting

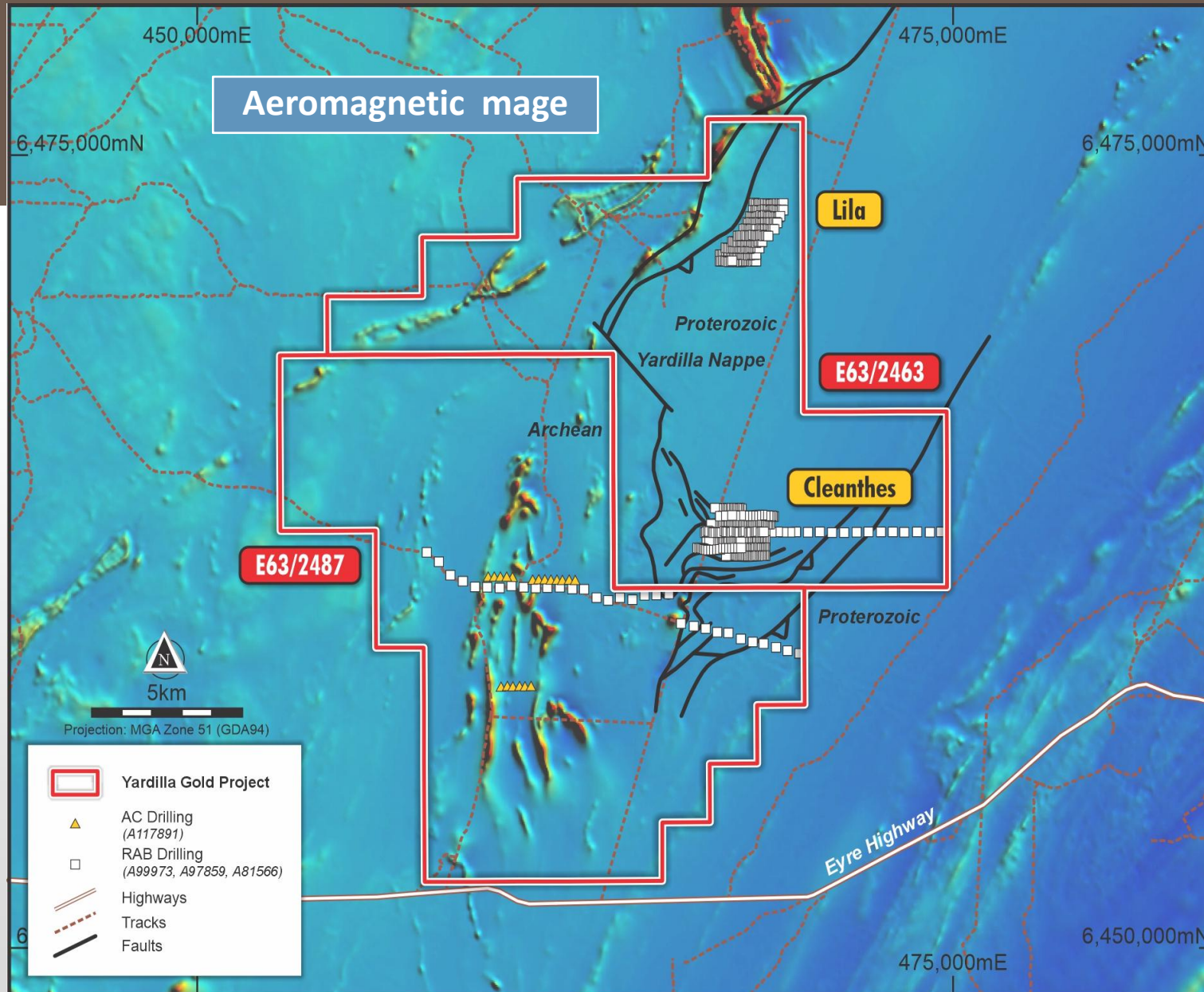


KEY GEOLOGICAL FACTORS

- Eastern margin, Yilgarn craton
- Proterozoic meta-mafic and granite overlying Archaean
- Proterozoic rocks thrust over Archaean
- Geological setting similar to the giant **Tropicana gold deposit**.
- ~350 sq.km project area

Yardilla Gold Project

Significant untested soil anomalies
- aeromagnetic image



Soil Anomalies
up to:

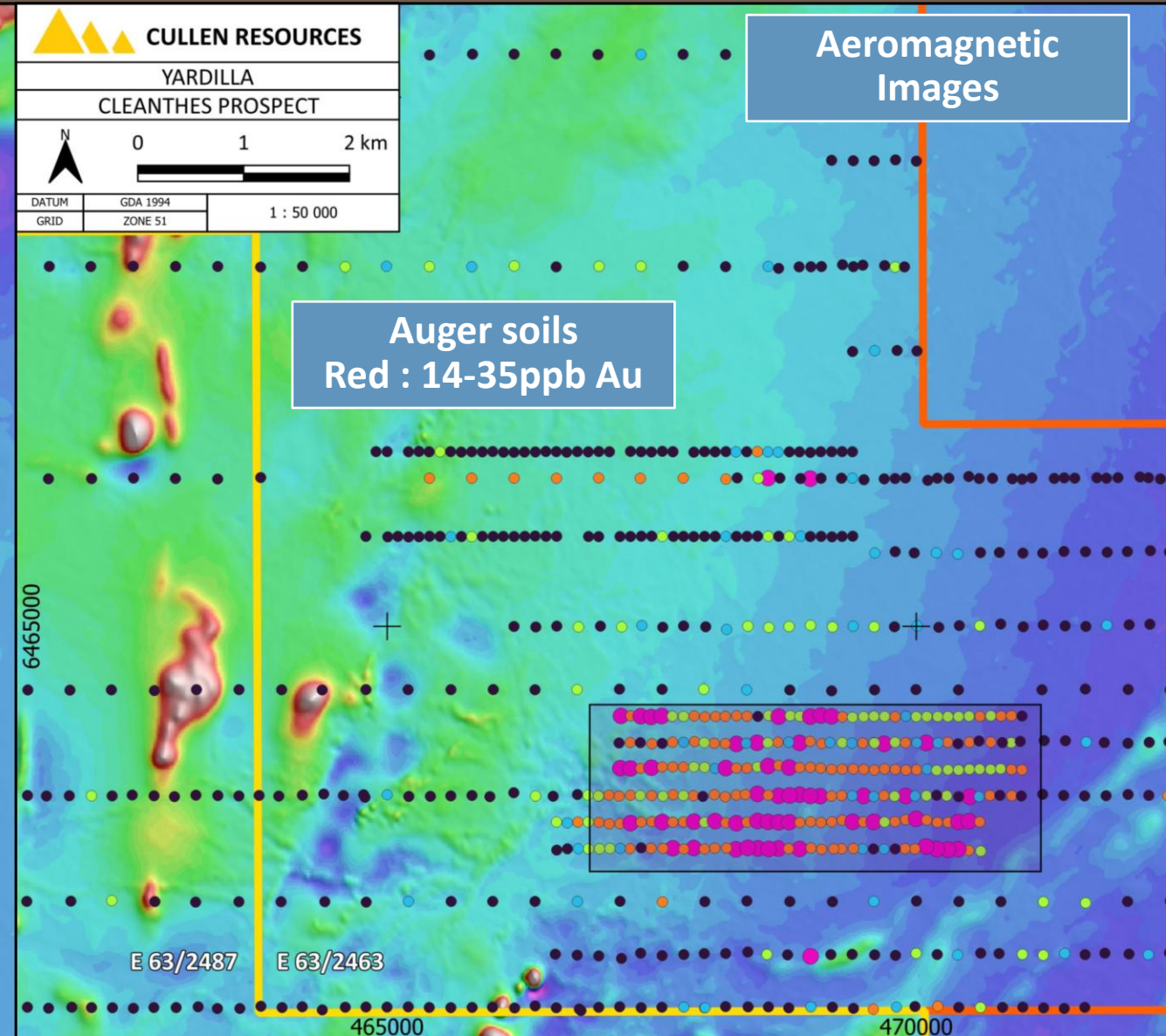
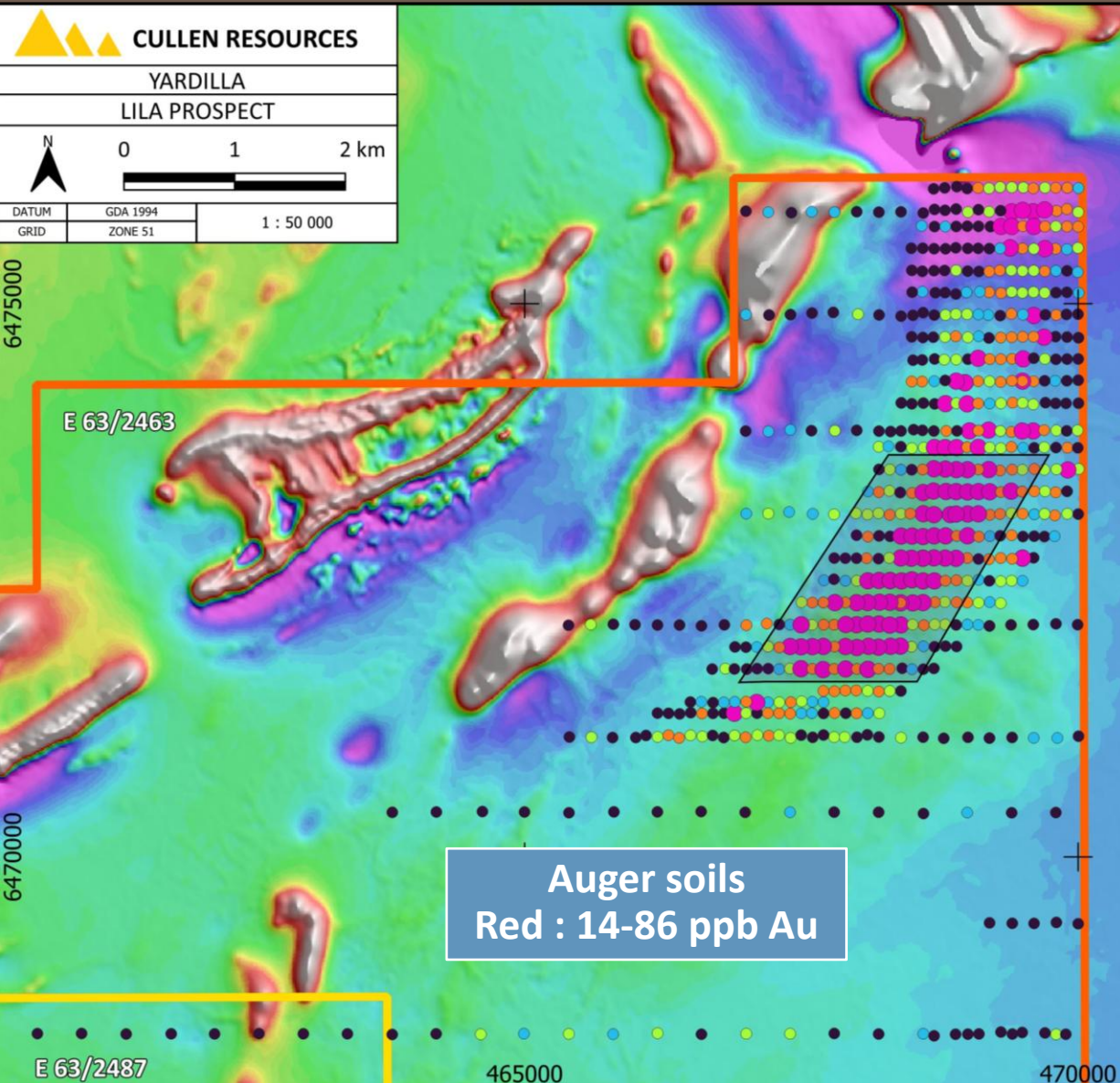
5 x 1km at >14
to 86 ppb Au at

Lila and
Cleanthes

Only tested by
Historical
RAB/AC
drilling to date

Yardilla Gold Project

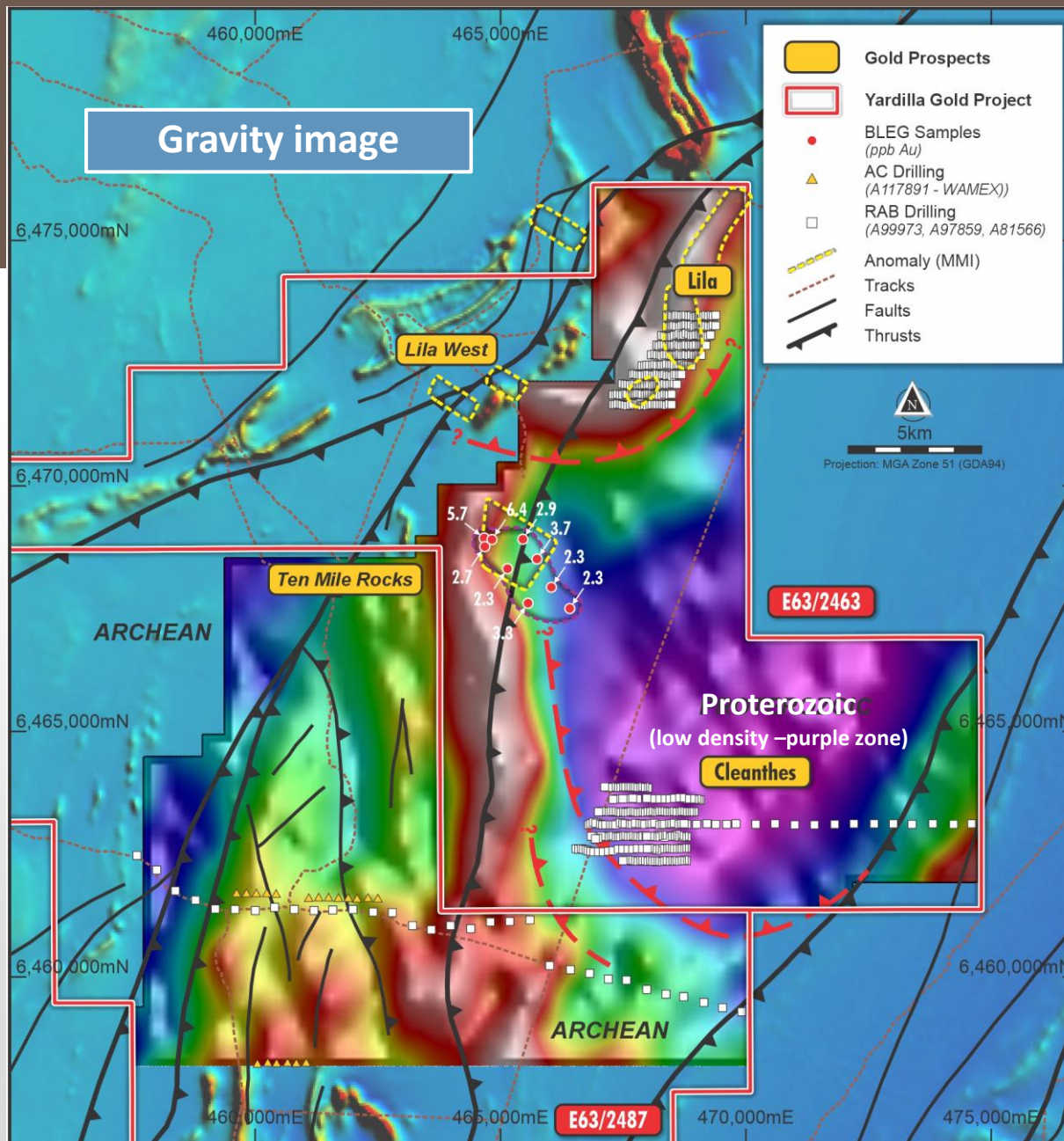
Significant untested soil anomalies



Yardilla Gold Project

Significant untested soil anomalies

- gravity image



Soil Anomalies
up to:

5 x 1km at >14
to 86 ppb Au

Prospects

Lila

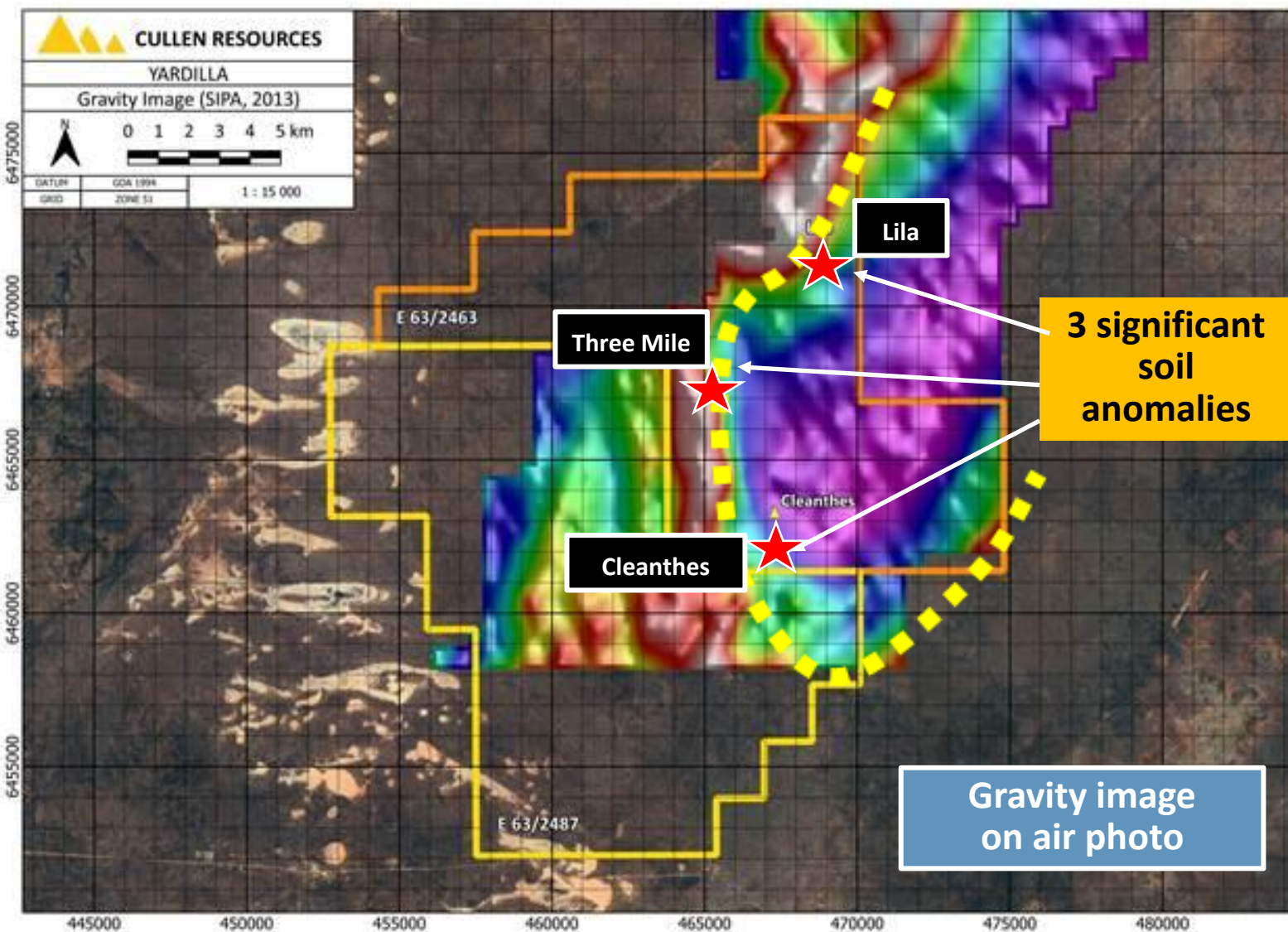
Lila West

Ten Mile Rocks

Cleanthes

Yardilla Gold Project

soil anomalies on thrust fault zone

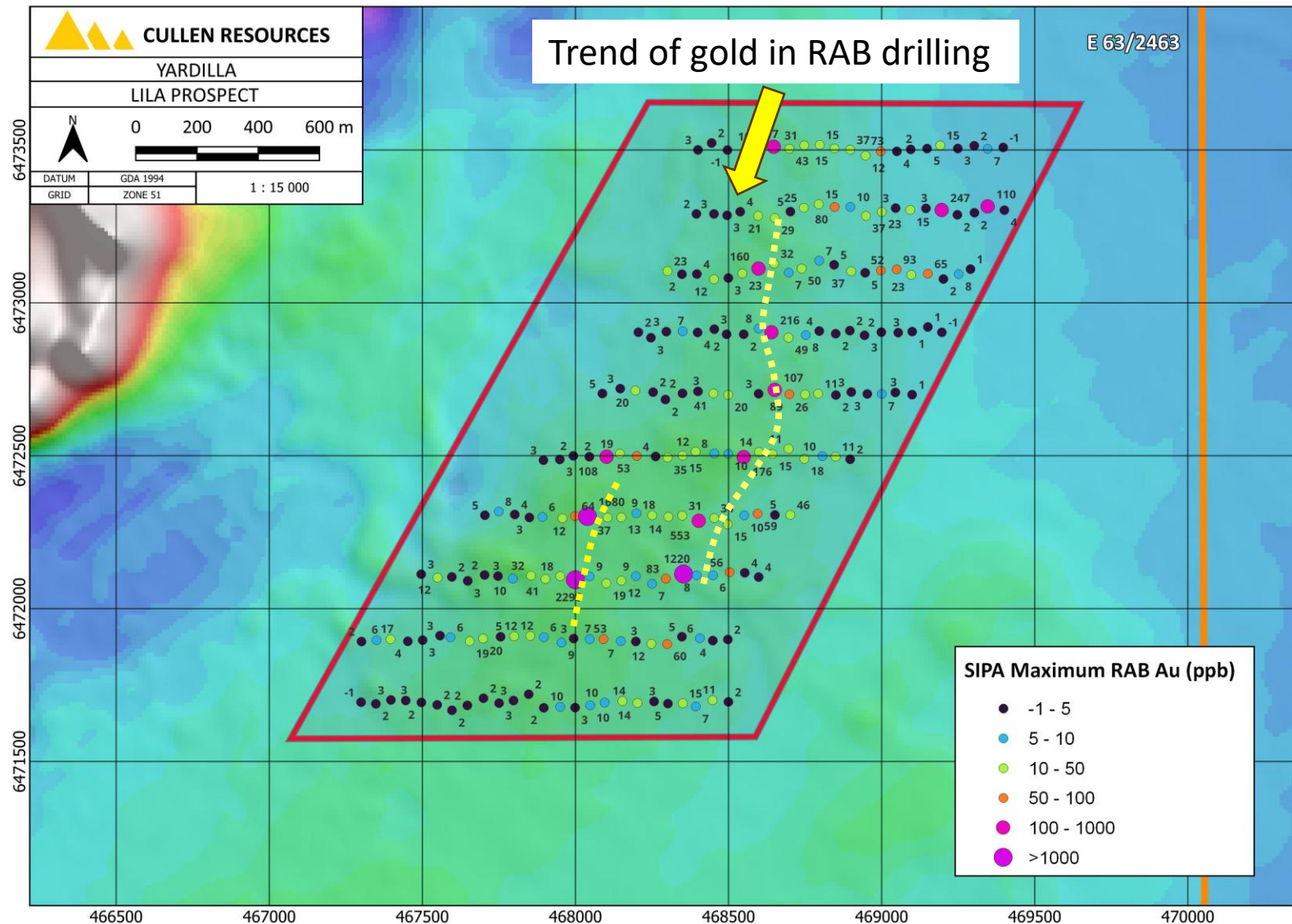


~25km of imbricate thrust sheets and cross-cutting faults form the Yardilla *nappe within Proterozoic rocks along the Yilgarn craton margin

*Nappe: a nappe or thrust sheet is a large body of rock that has been moved above a thrust fault from its original position, often formed in compressional tectonic environments

Yardilla Gold Project

Gold in historical shallow drill tests

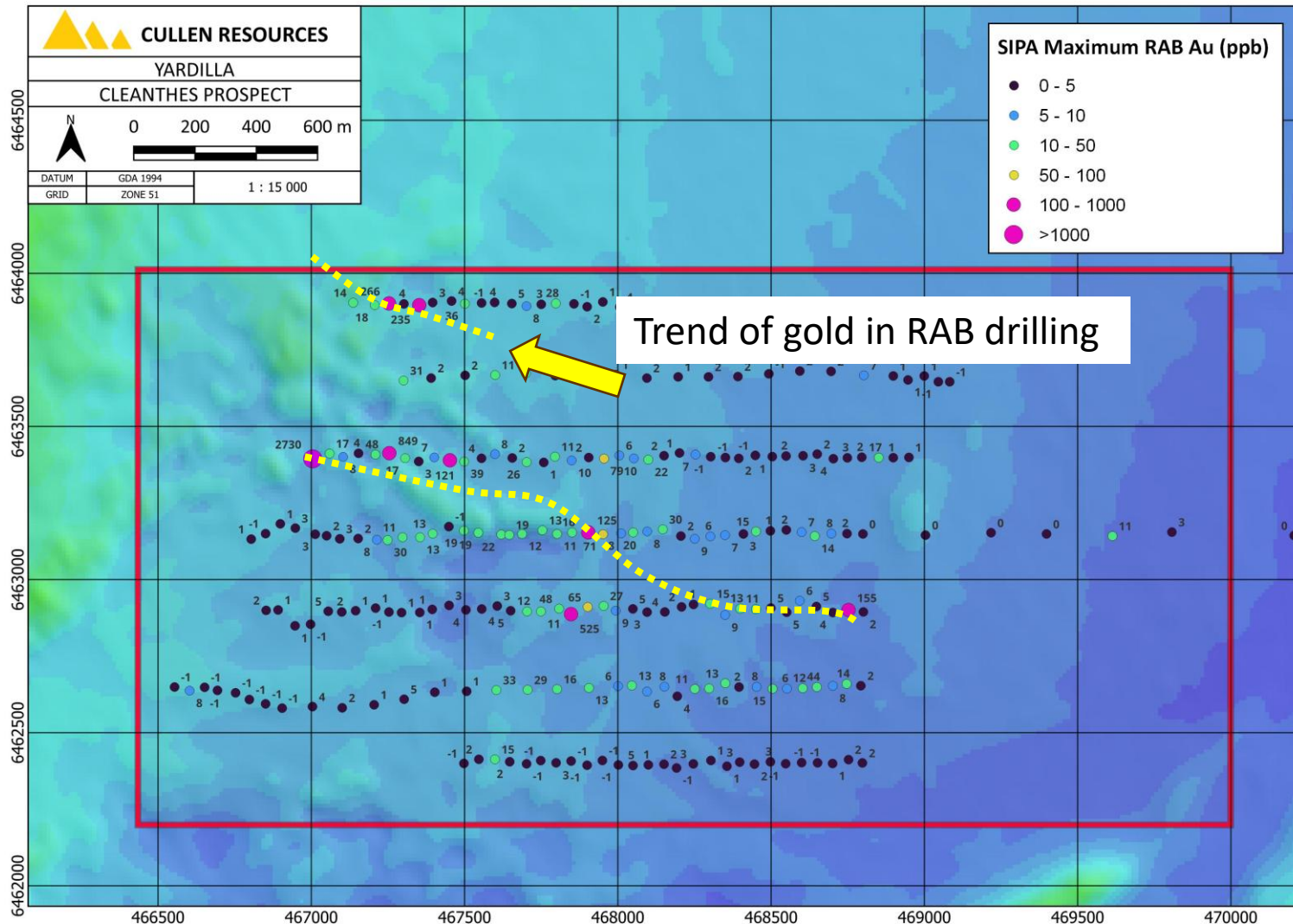


RAB Anomalies

At Lila, trend of gold in RAB anomalies parallel to ~ NE-SW structures, along the Yardilla nappe boundary

Yardilla Gold Project

Gold in historical shallow drill tests



RAB Anomalies

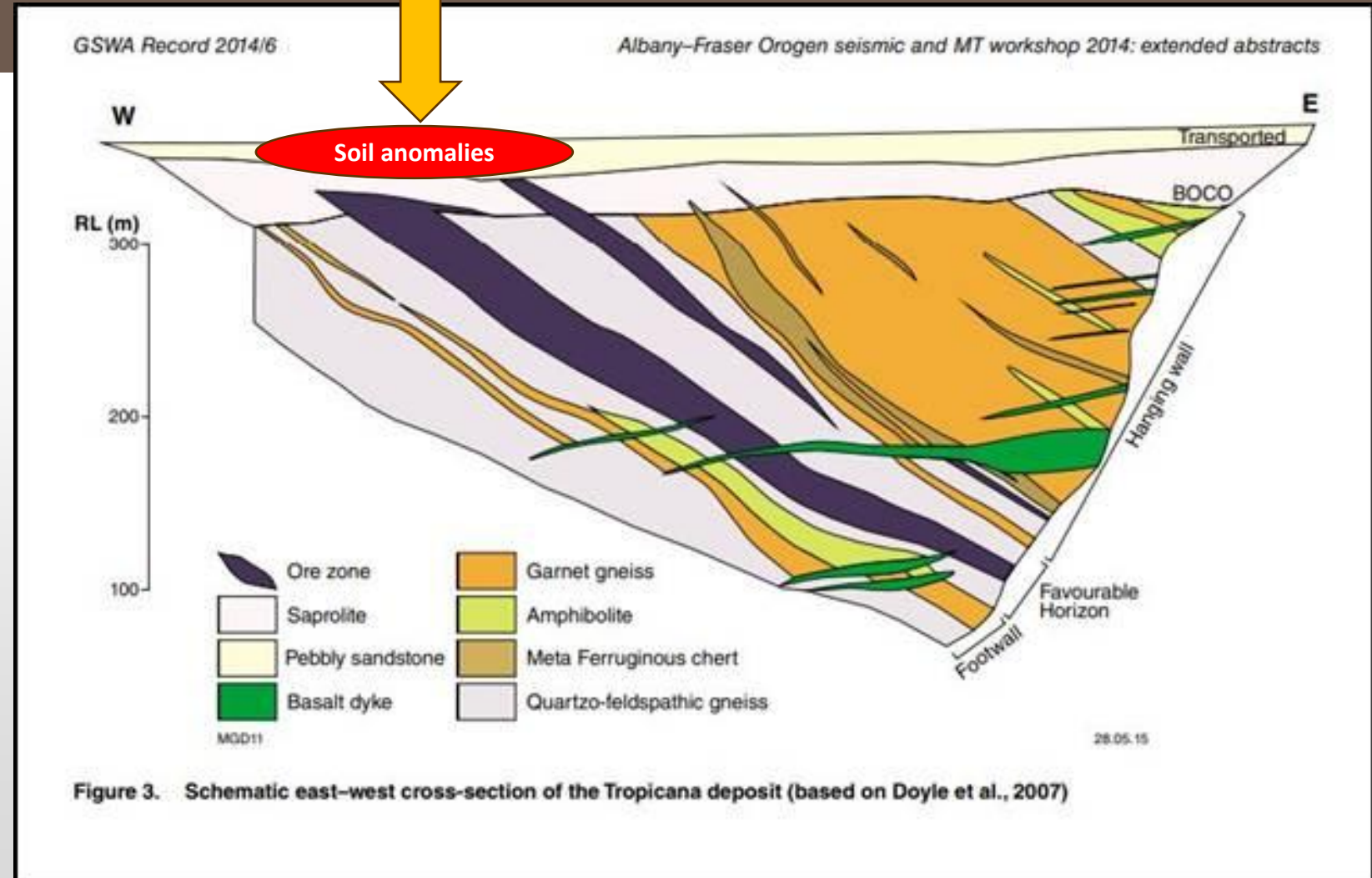
**At Cleanthes,
RAB anomalies
may reflect SE
curving southern
contact
of the
Yardilla nappe**

Lila Ten Mile Rocks Cleanthes

Yardilla Gold Project

Exploration Model

Soil anomalies at
Lila etc. may
mark the top of
Tropicana – like
gold lodes



Cullen RC drilling planned to follow
requested Heritage surveying, P.O.W. approved

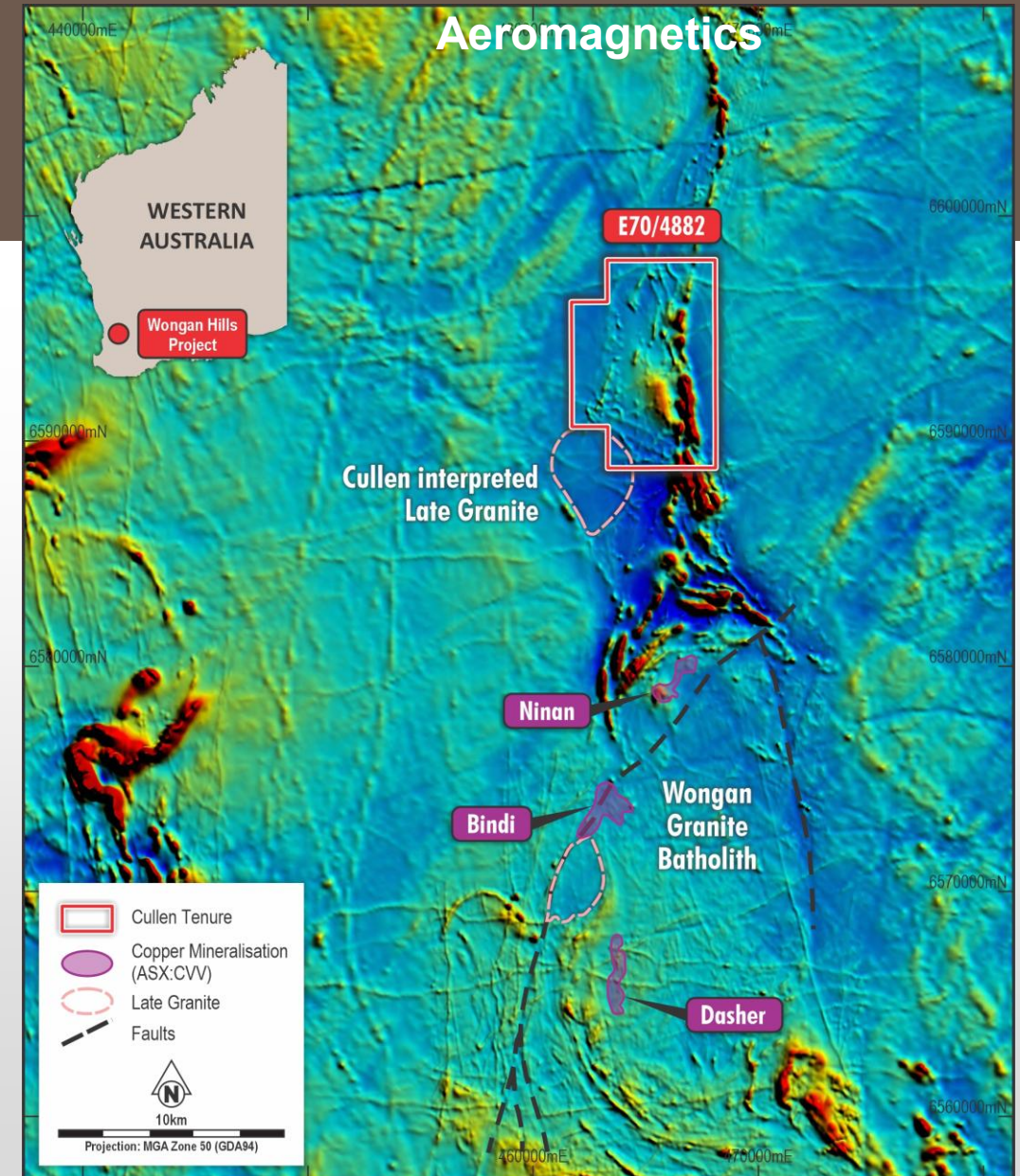
Yardilla – Gold Project



Wongan Hills Greenstone Belt

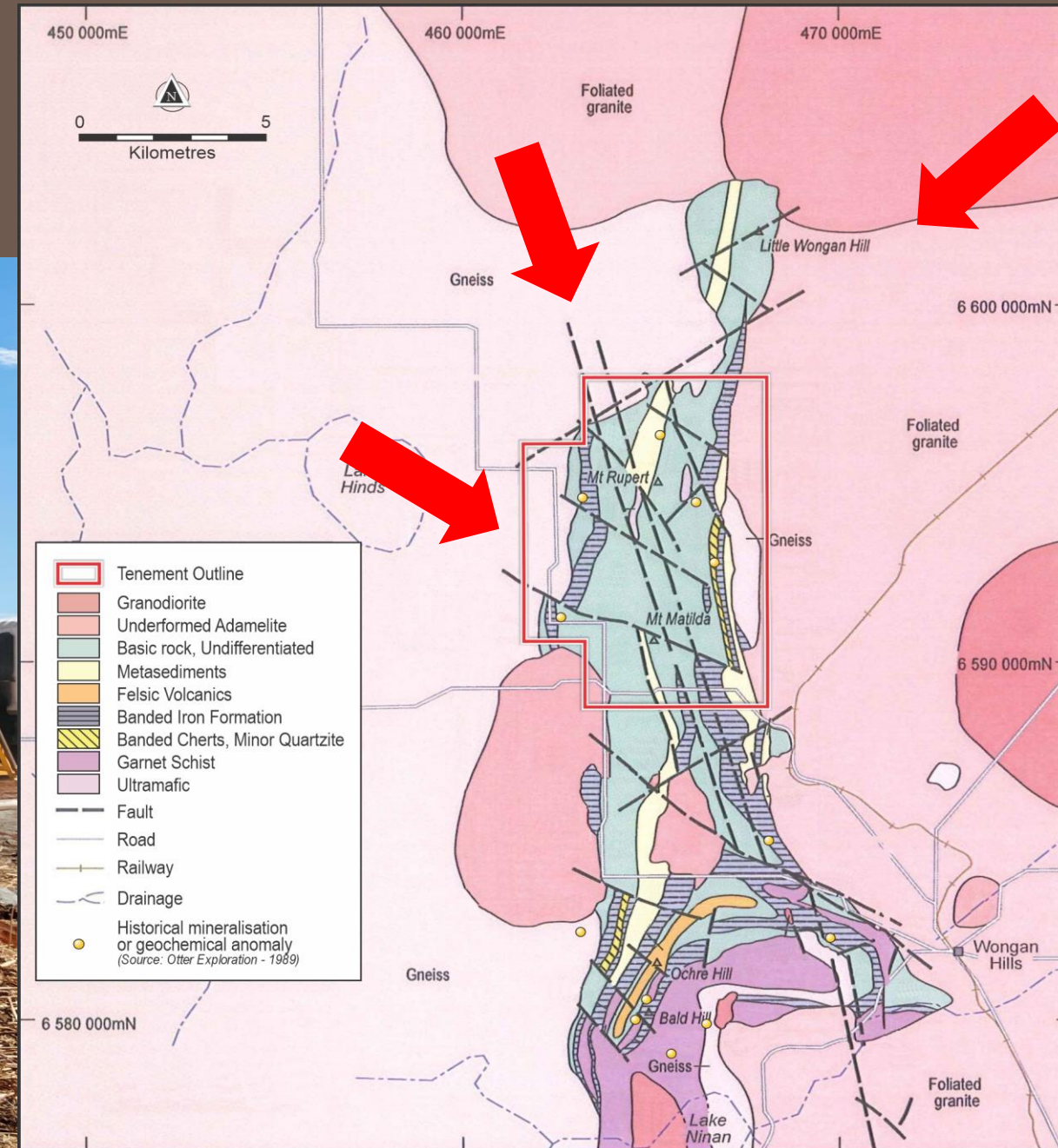
Regional Setting

- Just north of copper mineralisation defined by Caravel Minerals around the Wongan batholith. (ASX:CVV; 2-10-2024)
- **Caravel:** Possible porphyry-related mineralisation on batholith margin.
- Strong soil, laterite and drill multi-element geochemical anomalies in Cullen's E4882—**largely unexplained!**



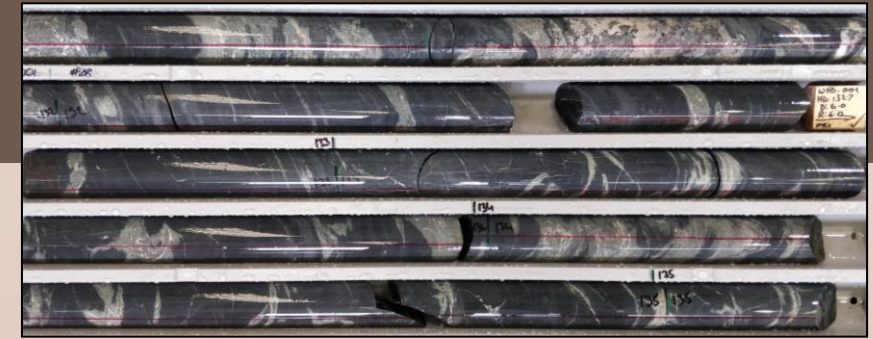
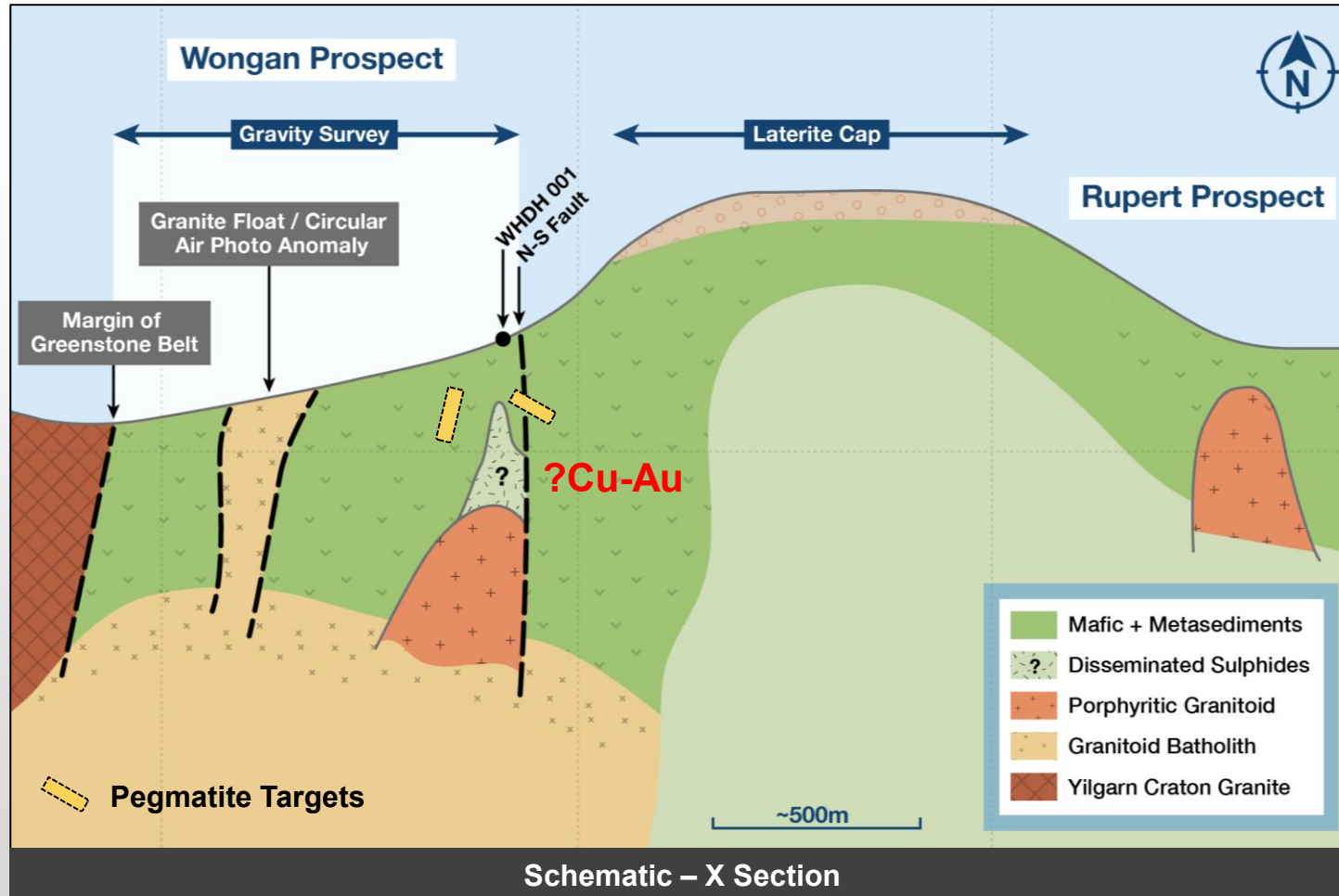
Wongan Hills Greenstone Belt

Three Main Sets of Faulting

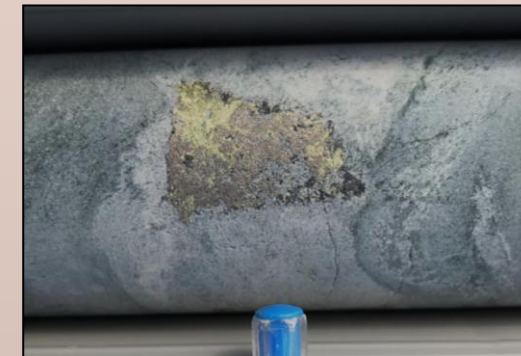


Wongan Prospect

Copper-Gold Mineralisation Model



WHD001 → 150m



Clast of pyrrhotite-pyrite-chalcopyrite (125.6m)

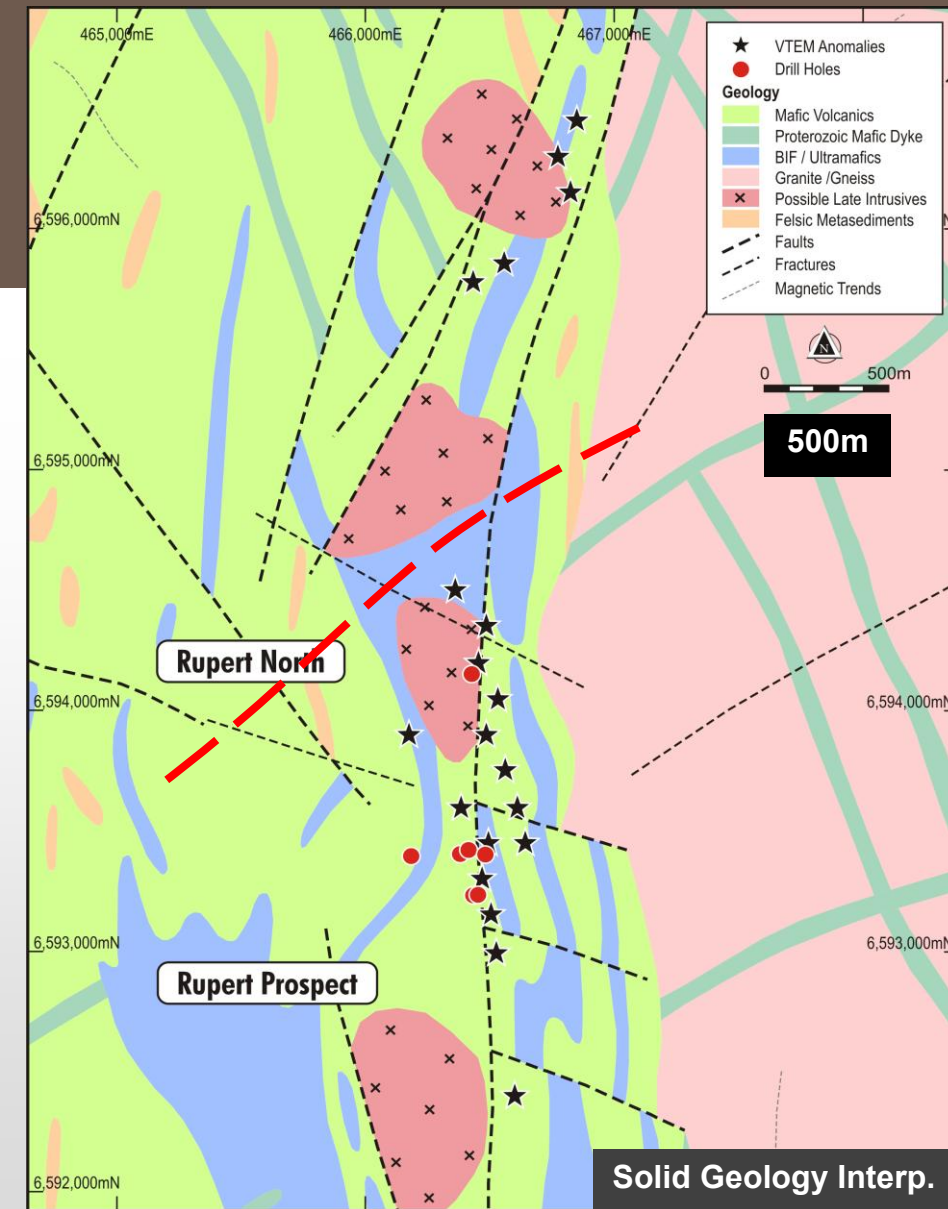
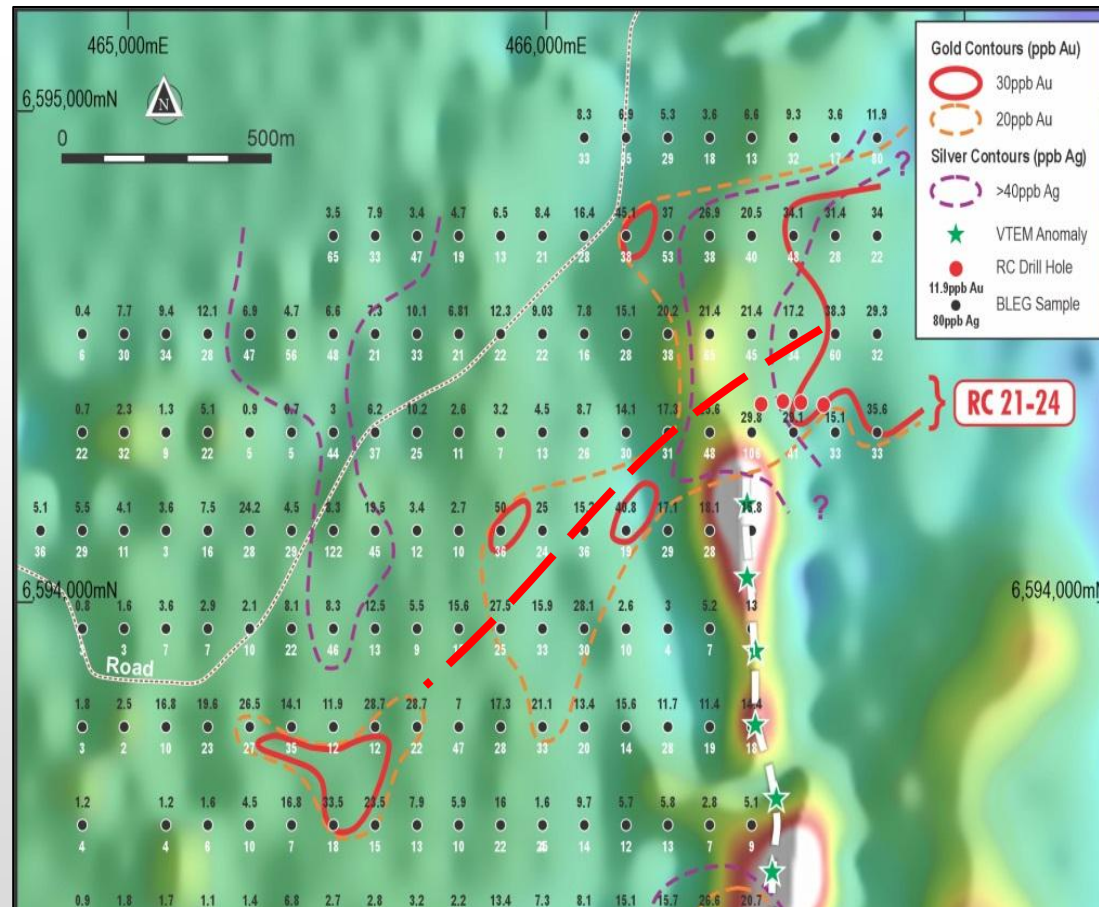


Clast of pyrrhotite, veinlet with ? chalcopyrite (62.0m)

Rupert Prospect

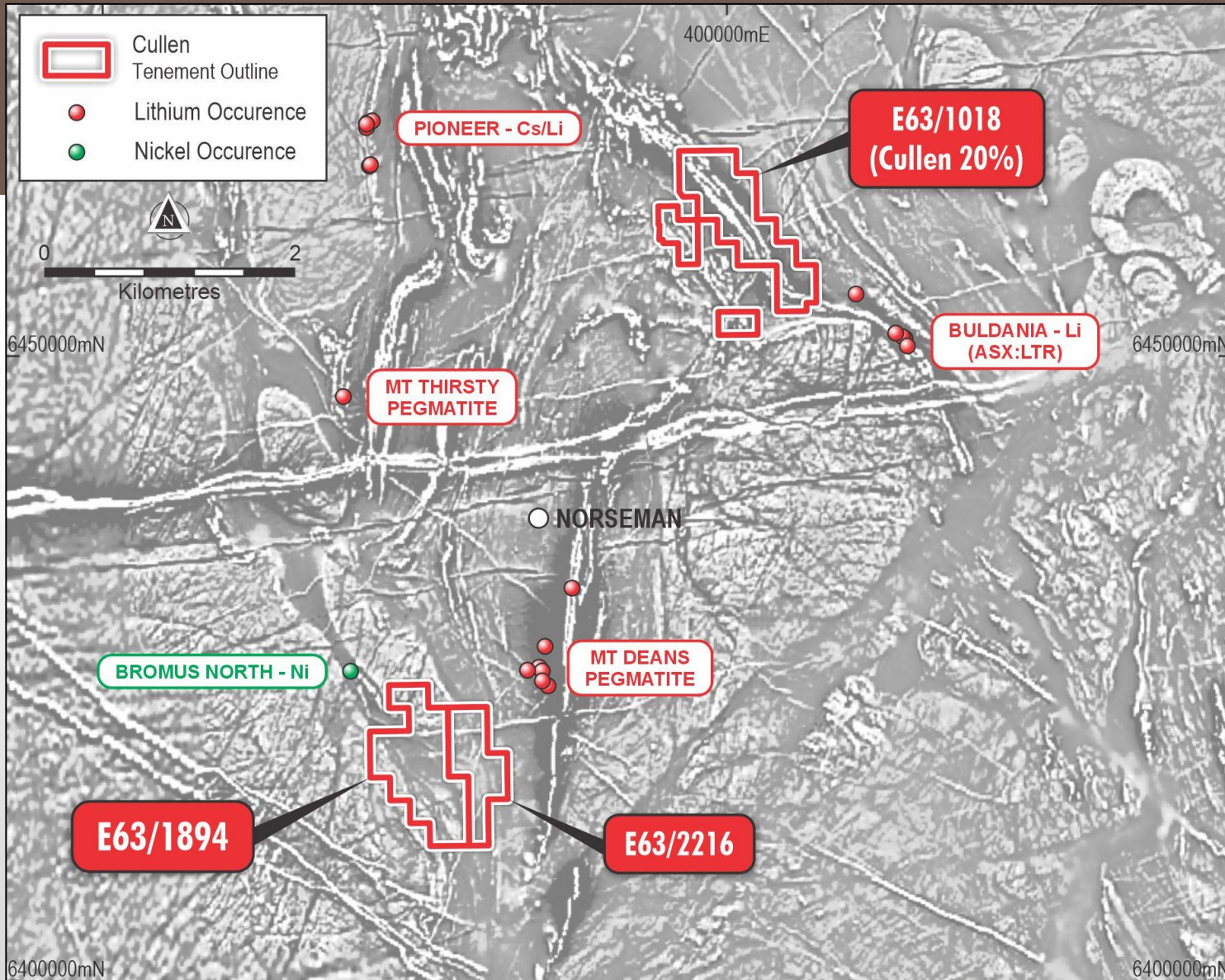
Eastern Margin of Greenstone Belt

- A gold in soils anomaly is interpreted to reflect NE faulting and is bound by late stage granitoid intrusives



Bromus & Killaloe Projects

Gold, Lithium & REE Targets

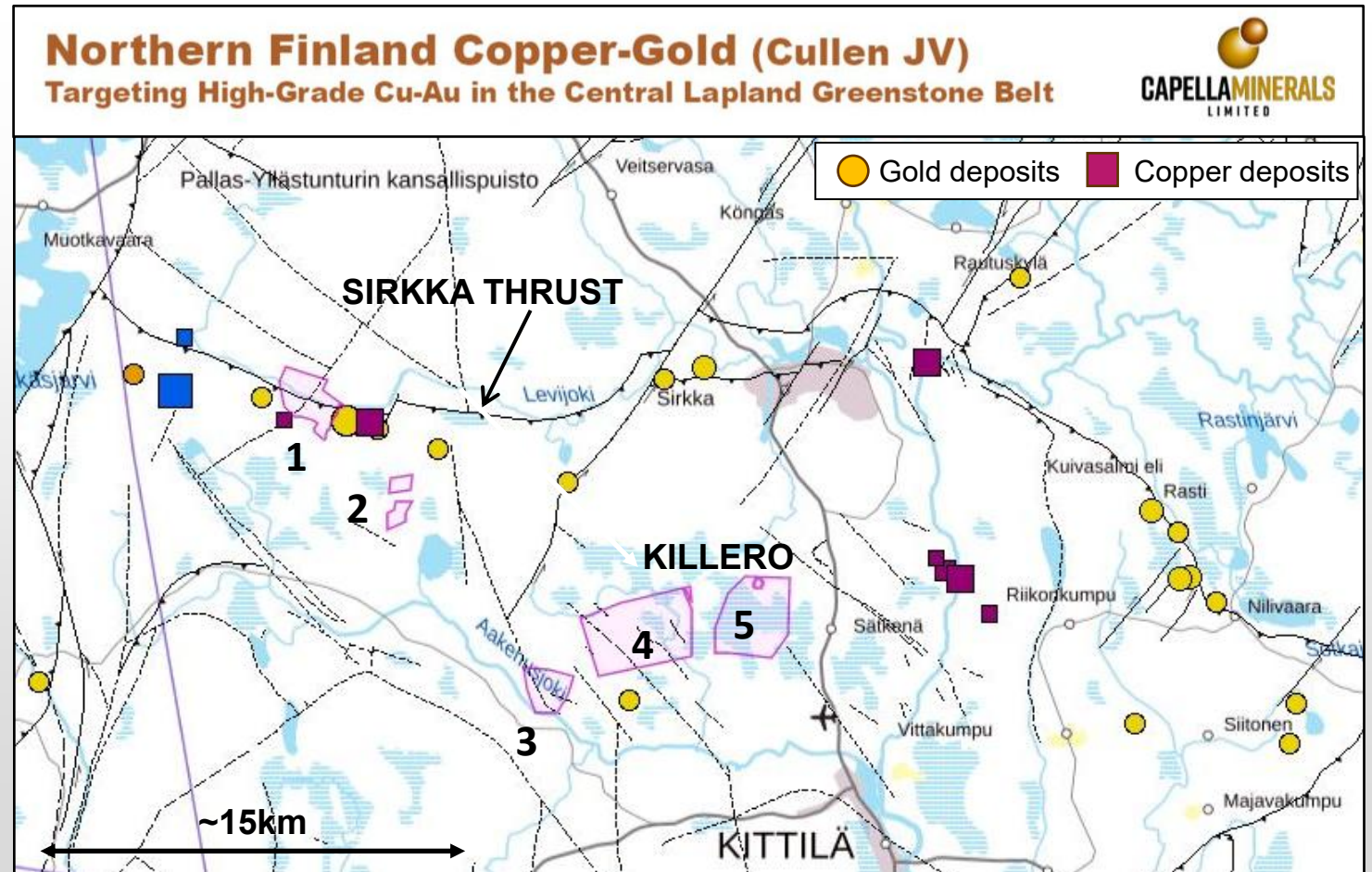


- At Bromus, E's 2216, 1894, air core drilling returned a significant REE anomaly of:
5m @ 9684ppm TREO in BSAC004 (composite 40-45m), with a best of:
15m at 1389 ppm TREO, from 35m
 – within a 400m wide palaeochannel.
- Killaloe JV with Lachlan Star (ASX:LSA), E63/1018, Cullen 20% FCI to DTM

Northern Finland - Capella JV

– 4000m of Core Drilling planned in Emerging Gold Camp

- Tümad* Earn-In Option on Capella's 70-80% interest in 5 Exploration licences
- Cullen 20-30% free carried
- Mandatory Year 1 commitment includes **4,000m of drilling on the Northern Finland Orogenic Au-Cu projects.**
- Drilling expected to begin at Killero (5) (Northern Finland) winter 2025 / 2026.
- *Tümad currently produces 200,000 oz Au p.a. from two operations in western Türkiye (www.tumad.com.tr/en)



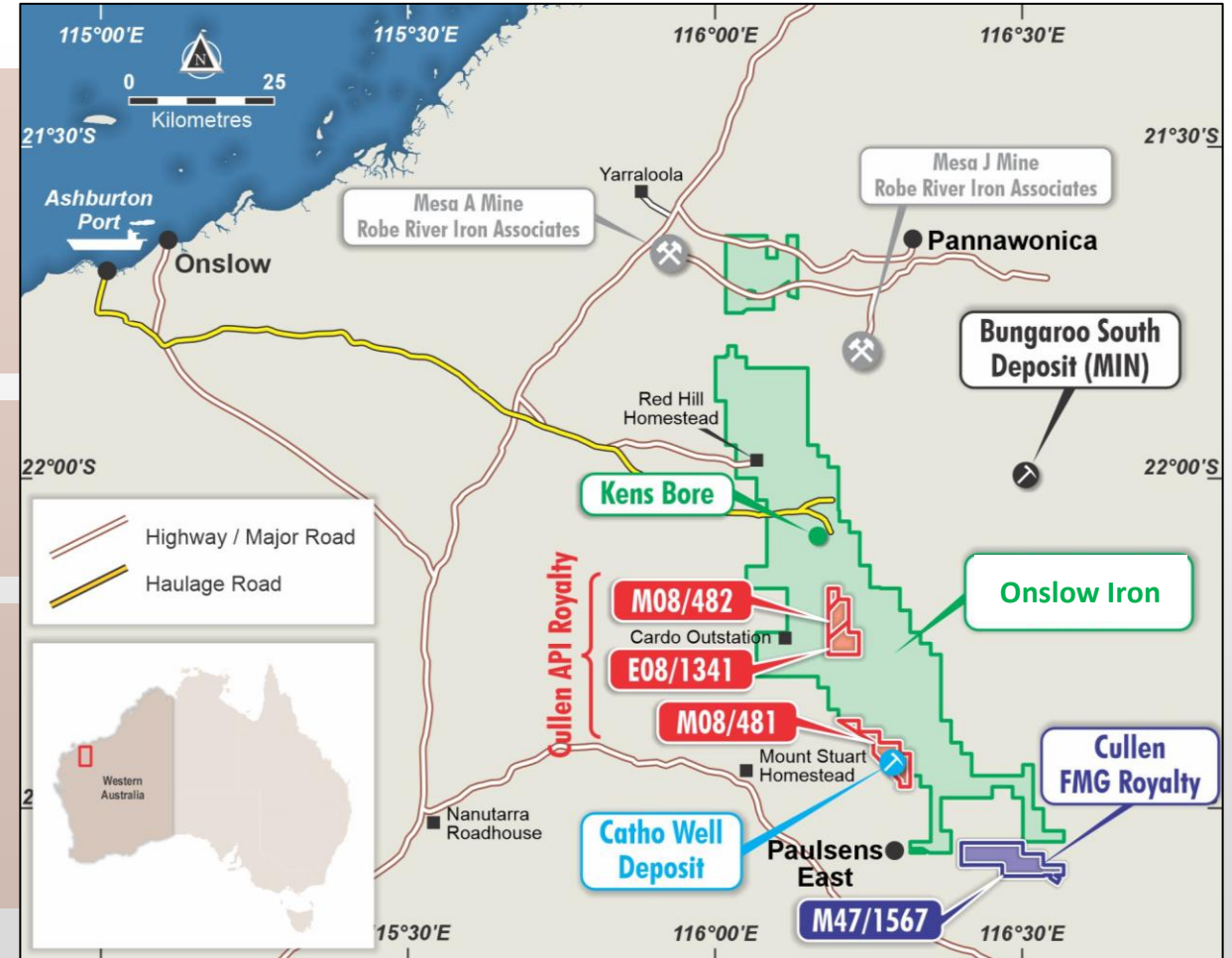
Cullen's Iron Ore Royalty

Catho Well Deposit

Mineral Resources Ltd announced first iron ore on ship for the Onslow Iron project, with its new West Pilbara haulage and port infrastructure. (ASX: MIN; 21-5-2024)

Cullen retains a 1% royalty over the Catho Well deposit near the **Onslow Iron** project.

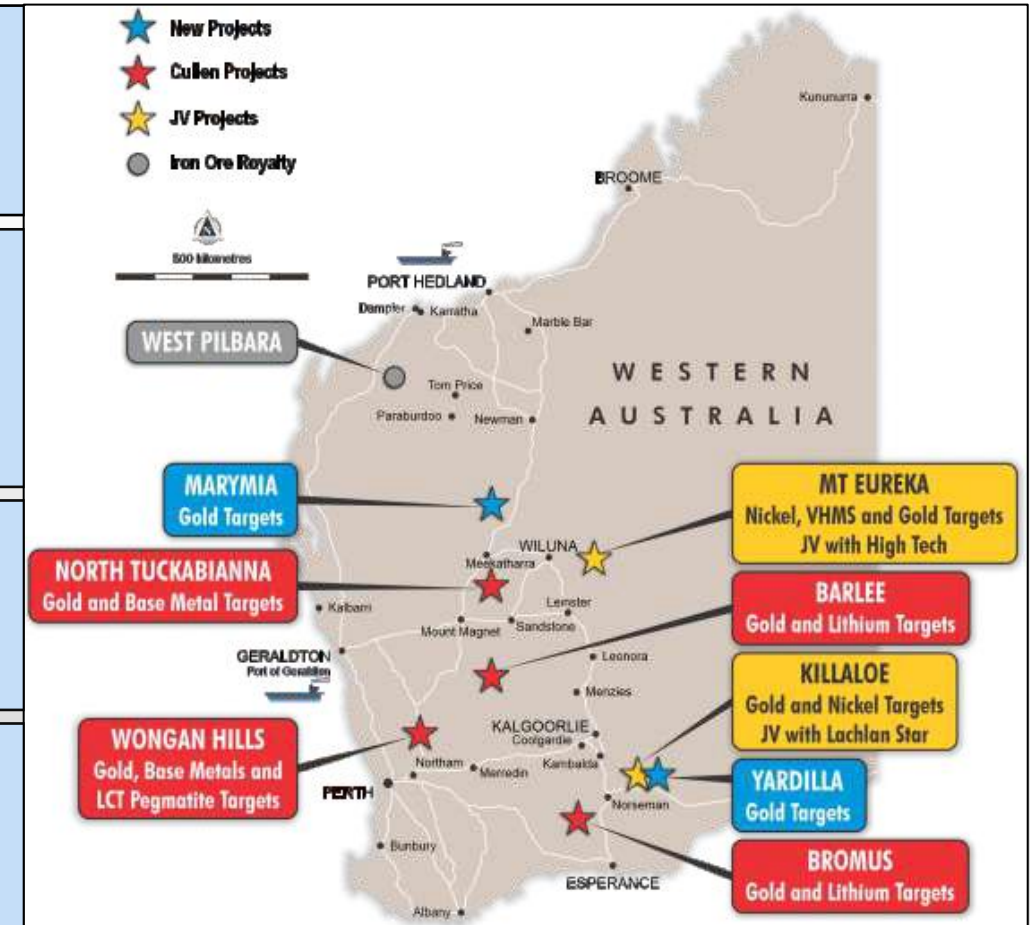
In **August 2025** Cullen sold the Wyloo – FMG royalty held since 2017 for **\$1.5M cash and will receive \$900,000** from FMG upon commencement of mining



New Projects; Drill Ready Targets; Carried JV's; & Fe Royalty asset

– Cu-Au, Base Metal, Gold, REE & Lithium

New Projects, Yilgarn Craton Margin W.A.	<ul style="list-style-type: none"> ▪ Yardilla Option to purchase 90% of E2463, and 100% E2487, Southeast Yilgarn Craton Margin ▪ Marymia (100%) Northern Craton Margin
Drill Ready Targets & Early Stage	<ul style="list-style-type: none"> ▪ Wongan Hills (90%), West Yilgarn Province ▪ Barlee (100%), SE of Youanmi ▪ Bromus (100%), SW of Norseman ▪ North Tuckabianna (100%), Cue
Current Joint Ventures	<ul style="list-style-type: none"> ▪ Mt Eureka JV, <i>Hight Tech (HTM)</i> – CUL 25% ▪ Killaloe JV, <i>Lachlan Star (LSA)</i> – CUL 20% ▪ Finland Projects (<i>Capella</i>) – CUL 20-30%
Iron Ore Royalties – West Pilbara	<ul style="list-style-type: none"> ▪ Potential future cash flow from: Catho Well Iron Ore Deposit (API) ▪ Wyloo Royalty sold for \$1.5M



Corporate Snapshot Discovery Opportunities and active JV's

✓ **Greenfields Explorer**

✓ **Project Generator**

✓ **Focused in WA**

✓ **JV's in WA & Finland**

Directors

Dr Chris Ringrose, *Managing Director*

John Horsburgh, *Chairman*

Wayne Kernaghan, *Company Secretary*

Major Shareholders

Perth Capital + Associates ~ 15%

Directors ~ 9%

Top 20 ~ 51%

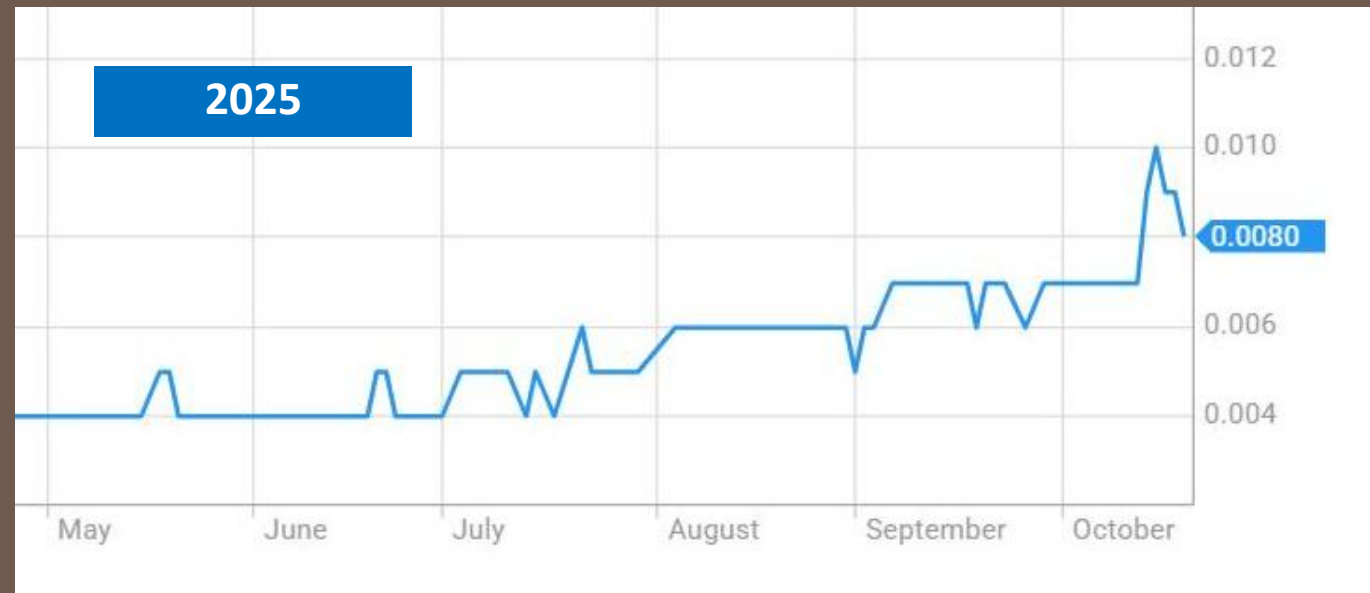
Capital

Number of Shares 693M

Cash ~\$1.3M (30 Sept 2025)

Market Cap ~\$5.5M (@ 0.8c)

2025



Further information & ASX releases for 2024-2025



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30-10-24	<u>Quarterly Report ending 30 Sept 24</u>
21-11-24	<u>AGM presentation – Nov 2024</u>
28-11-24	<u>Yardilla – new Gold project</u>
13-12-24	<u>Exploration Update – Wongan Hills</u>
16-1-25	<u>Yardilla – Tropicana Model for gold</u>
28-1-25	<u>Amended Announcement - Yardilla</u>
28-1-25	<u>Wongan Hills RC Dilling</u>
6-2-25	<u>Yardilla – Additional gold targets</u>
25-2-25	<u>Yardilla –Option Exercised</u>
30-4-25	<u>Quarterly Report – 30 March 25</u>
19-5-25	<u>Killaloe JV – progress Report</u>
3-6-25	<u>Cullen /Capella JV Update</u>

28-7-25	<u>Killaloe JV – Progress Report</u>
31-7-25	<u>Quarterly Report – 30 June 25</u>
25-8-25	<u>Sale of the Wyloo Royalty</u>
3-9-25	<u>Exploration Update – Finland JV</u>
8-9-25	<u>Wyloo Royalty Sale completed</u>
8-9-25	<u>Killaloe JV – Progress Report</u>
29-9-25	<u>Annual Report</u>
24-10-25	<u>Notice of Annual General Meeting</u>
29-10-25	<u>Quarterly Activities/Appendix 5B Cash Flow Report</u>
24-11-25	<u>Further drilling planned at Killaloe (AASX:LSA)</u>