



BY FACSIMILE: 1300 135 638

1 December 2015

Market Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Aquila Resources Pty Ltd
ABN 81 092 002 769

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PERTH WA 6000

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Dear Sir or Madam

FORM 604

We attach a Form 604 in respect of the change of interests of Aquila Resources Pty Ltd and its relevant associates in the shareholding of Cullen Resources Limited (ASX Code: CUL). This form will also be sent to Cullen Resources Limited.

Yours sincerely

May Chan
Company Secretary

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Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Cullen Resources Limited

ACN/ARSN 006 045 790

1. Details of substantial holder (1)

Name Aquila Resources Pty Ltd (ACN 092 002 769), BT.X Pty Ltd (ACN 099 392 766) and Penoir Pty Ltd (ACN 095 529 445)
ACN/ARSN (if applicable) As above

There was a change in the interests of the substantial holder on 01/12/2015

The previous notice was given to the company on 21/3/2014

The previous notice was dated 21/3/2014

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	102,343,426	9.86%	102,343,426	6.16%

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
01/12/2015	As per Appendix 3B lodged by Cullen Resources Limited (CUL) on 01/12/2015, the total ordinary fully paid CUL shares on issue was increased to 1,661,560,131. The new voting shares issued by CUL under the rights issue announced on 4 November 2015 has resulted in a decrease in the percentage of CUL votes held by the Substantial Holder and its associates.				

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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
Aquila Resources Pty Ltd	Aquila Resources Pty Ltd	Aquila Resources Pty Ltd	Registered Holder	13,353,303	13,353,303
BT.X Pty Ltd	BT.X Pty Ltd	BT.X Pty Ltd	Registered Holder	11,300,000	11,300,000
Penoir Pty Ltd	Penoir Pty Ltd	Penoir Pty Ltd	Registered Holder	77,690,123	77,690,123

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
Mr Tony Poli	Ceased to be an associate of Aquila Resources Pty Ltd as he ceased to be a shareholder and director of Aquila Resources Pty Ltd in July 2014

6. Addresses

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

Name	Address
Aquila Resources Pty Ltd, BT.X Pty Ltd and Penoir Pty Ltd	Level 14, 225 St Georges Terrace, Perth, Western Australia

Signature

print name	QINGHUA ZHOU (MILES)	Capacity	DIRECTOR AQUILA RESOURCES PTY LTD
Sign here		date	01/12/2015

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