

17 October 2014

Company Presentation

Australian resources company, Cauldron Energy Limited (**ASX: CXU**) ("Cauldron" or "the Company") is pleased to attach a copy of the presentation which will be presented in an investor roadshow in China next week.

End.

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ASX code: CXU

225,680,527 shares
13,900,000 unlisted options

Board of Directors

Tony Sage
Executive Chairman

Brett Smith
Executive Director

Qiu Derong
Non-executive Director

Anson Huang
Non-executive Director

Catherine Grant
Company Secretary



China Mining, Tianjin, China

October 2014



Disclosure Statements

Forward Looking Statements

This presentation may include forward-looking statements with respect to achieving corporate objectives, developing additional project opportunities, the Company's analysis of opportunities and the development of these and certain other matters. These statements involve risks and uncertainties which could cause actual results to differ from those contained herein. Given these uncertainties, reliance should not be placed on forward-looking statements.

Analytical Method

All holes were gamma logged by Borehole Wireline P/L with an Geovista 38mm total count gamma tool. The gamma tool was calibrated in Adelaide at the Department of Water, Land and Biodiversity Conservation in calibration pits constructed under the supervision of CSIRO. The gamma tool measures the total gamma ray flux in the drill hole. Readings are taken over 1 centimetre intervals and the reading and depth recorded on a portable computer. The gamma ray readings are converted to equivalent U_3O_8 readings by using the calibration factors derived in the Adelaide calibration pits. These factors also take into account differences in hole size and water content. The grade and calibration was calculated by Duncan Cogswell BSc(hon) MSc MAusIMM from Borehole Wireline based in South Australia. Deconvolved uranium grade values and grade thickness intervals were calculated by David Wilson BSc MSc MAusIMM from 3D Exploration Ltd based in Western Australia.

The gamma radiation used to calculate the equivalent U_3O_8 is predominately from the daughter products in the uranium decay chain. When a deposit is in equilibrium, the measurement of the gamma radiation from the daughter products is representative of the uranium present. It takes approximately 2.4M years for the uranium decay series to reach equilibrium. Thus, it is possible that these daughter products, such as radium, may have moved away from the uranium or not yet have achieved equilibrium if the deposit is younger than 2.4M years. In these cases the measured gamma radiation will over or under estimate the amount of uranium present. Sandstone hosted roll front mineralisation may not be in equilibrium due to one of the above factors.

Competent Person Statement

The information in this report that relates to the Mineral Resource for the Bennet Well Uranium Project is based on information compiled by Mr Jess Oram, Exploration Manager of Cauldron Energy and Mr Stephen Hyland, who is a Principal Consultant of Ravensgate. Mr Oram is a Member of the Australasian Institute of Geoscientists and Mr Hyland is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Oram has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves (JORC Code 2012). Mr Oram and Mr Hyland consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The calculation of the uranium grades used in the resource estimate are based on information compiled by Mr David Wilson BSc MSc MAusIMM from 3D Exploration Ltd based in Western Australia. These uranium grades form the basis of the resource estimate and have been calculated from the gamma results and from the disequilibrium testing. Mr Wilson is a consultant to Cauldron and has sufficient experience relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Wilson consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears.

CXU: ASX - Investment Highlights

POTENTIAL FOR SIGNIFICANT RETURNS ON INVESTMENT

GLOBAL BASE METALS AND URANIUM PROJECTS

- 3 Global scale potential projects now fully funded for development
 - **ISR Uranium** - Bennet Well, Yanrey Region, Carnarvon WA - drilling
 - **Silver Lead Copper Gold** - Maree, South Australia – geophysics & drilling
 - **Copper Silver** - Rio Colorado, Catamarca, Argentina – social study & drilling
- Bennet Well and Yanrey region resource growth underway
- Advanced Uranium project in reliable geopolitical precinct
- Independent view on production timeline
- New low cost ISR uranium region; Yanrey potentially on the cusp of production
- Argentina at the base of the economic curve; CXU poised to take advantage
- Strong nuclear supportive Chinese investment base

**CXU: ASSET RICH AND FULLY FUNDED
WITH PROJECTS POISED FOR GROWTH**

Uranium & Base Metal Assets

TOP-SHELF URANIUM AND BASE METAL ASSETS

Australia

- **Yanrey Project, WA (U)**
 - **Bennet Well:** 8 holes increase uranium resource by 18.6%
 - **10,000dm (~100 hole)** drilling program starting Oct14
- **Marree Project, SA (Pb-Ag-Cu-Au) & Uranium**
 - Geophysical EM survey planned Nov/Dec14
 - Drill program planned March quarter 2015

Argentina

- **Rio Colorado (Cu, Ag)**
 - Political change heralds key access restrictions lifted
 - 16km strike established exciting surface mineralisation to be tested at depth



Core from Yanrey Project's Bennet Well South: trays show the sedimentary contrasts and are coincident with the gamma spikes and uranium bottle roll extraction between 94-98%

**Undervalued company with
Globally significant resource assets**

Recent CXU News

Drilling starts on 10,000 drill metre program at Bennet Well, Yanrey Region **Oct 2014**

Start of 100 hole program following from previous 8 core hole program resulting in 18% resource upgrade

Independent report indicates Bennet Well Uranium potential by 2019 **Oct 2014**

Tier 1 Engineering Firm commissioned for study into approvals and project pathway conclude 2019 potential

CXU Shareholders approve \$15M funding **Sep 2014**

Shareholder support secures CXU's growth and underlines fantastic potential

Bennet Well resource grows on just 8 diamond core holes **Sep 2014**

JORC 2012 update grows BW resource by 18.6% to 18.3Mlb@ 260ppm eU_3O_8 (cut off 150ppm)

Resource wireframe underpins Cauldron's confidence in Bennet Well **Sep 2014**

50% indicated resource gain from 8 core holes in wire-framed model repays geologists' confidence

Following Met Test work confirmation of Bennet Well Recovery potential **Feb 2014**

96% average extraction at Bennet Well establishes In-situ Recovery (ISR) credentials

Diamond Core assays show grade increase across Bennet Well Resource **Feb 2014**

Gamma grade measurement under called uranium grades in whole drill data base

Cauldron awaits Ministerial decision on Grant of northern basin tenements **Feb 2014**

Following successful fund raising lack of funding now not an impediment to grant of tenements

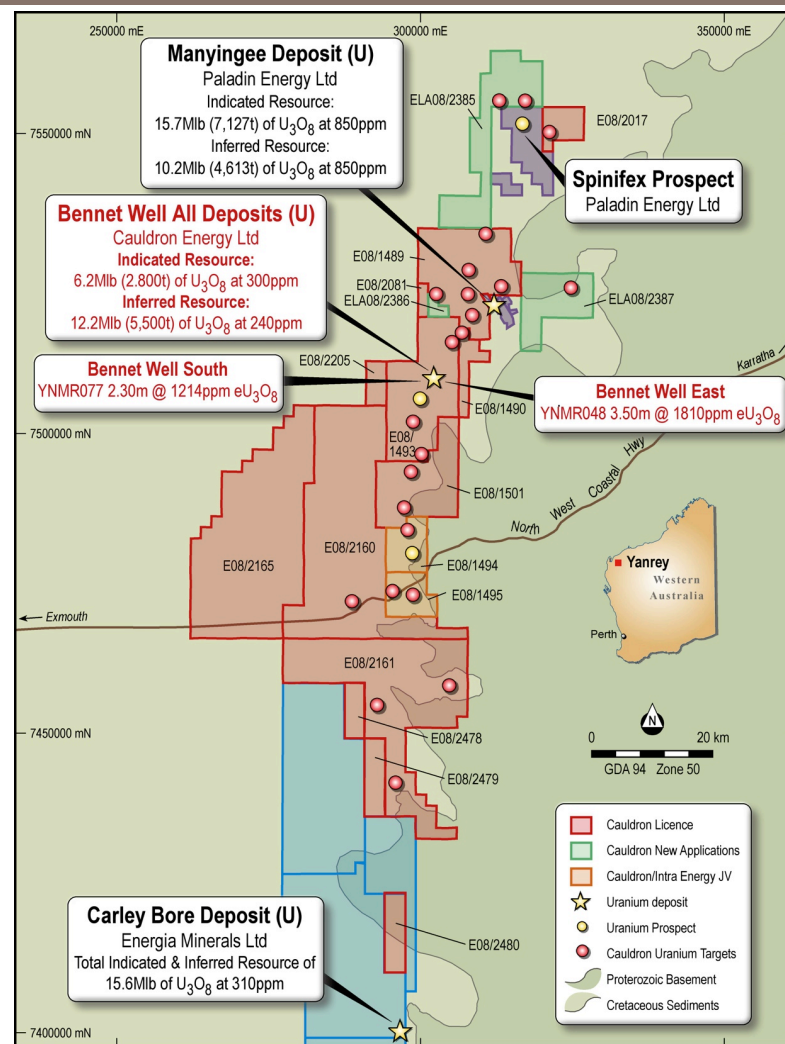
CXU funded and Bennet Well on ISR development pathway

Bennet Well, Yanrey Region

ISR SUITABILITY VALIDATED BY LEACH TESTS

- **Resource¹ upgrade 18% on 8 holes**
 - Bennet Well resource¹ 18.6 Mlbs eU₃O₈ at 260ppm¹
 - ~50% increase in higher confidence resource category
 - Detailed wire-framed model underpins CXU's confidence in Bennet Well
- Independent study draft production timing 2019
- **Bottle Roll Test simulating ISR conditions give 94%-98% extraction**
- Yanrey Region - **Outstanding growth potential**
 - **11 known Bennet Well style channels for potential uranium deposition**
 - **180km of potential strike with channels to be found by geophysics**

1. Bennet Well JORC 2012 Resource (E08/1493) of 18.6 million lb eU₃O₈ at 260ppm U₃O₈ inclusive Indicated Resource 6.21 Mlb (9,395t) at 300ppm eU₃O₈ and Inferred resource: 12.2 Mlbs (23,040t) U₃O₈ @ 240ppm



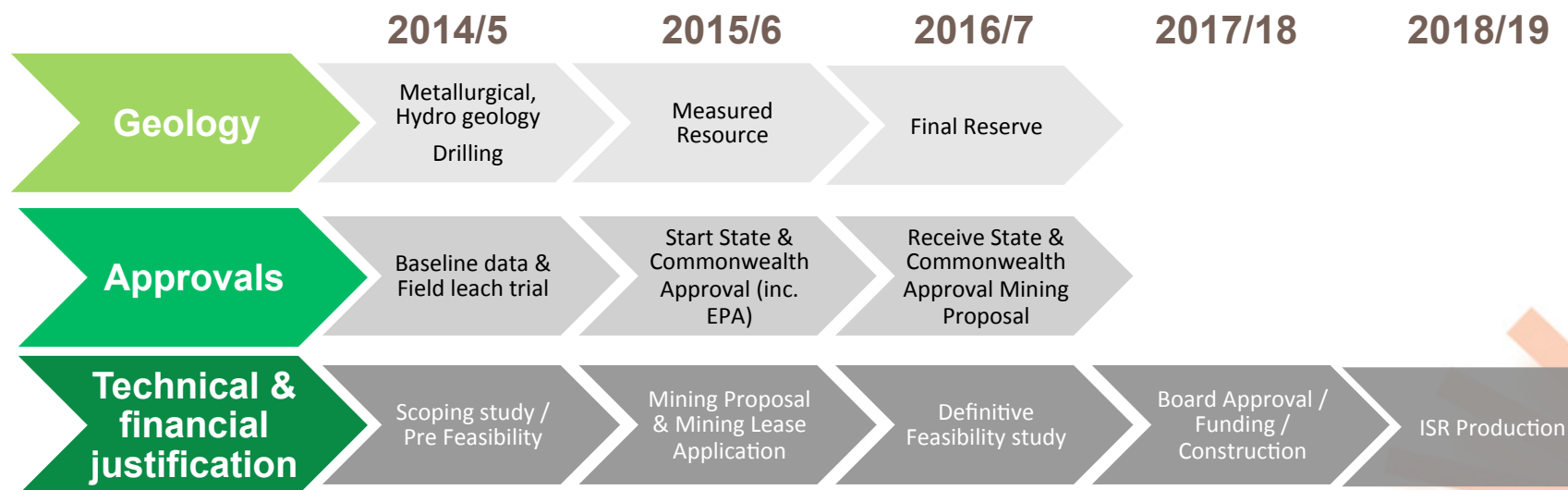
Cauldron's potential for additional Bennet Well style finds is outstanding

**BENNET WELL ON THE WAY TOWARDS
ISR PROJECT DEVELOPMENT**

Independent Schedule Review

LOW CAPEX ISR PROJECTS PROVIDE GROWTH PLATFORM

- **ISR viable at current low uranium prices**
 - Typical ISR mine gate production cost US\$8 - 22/lb ~ depth & grade
 - Revenue multiples of C1 cash cost at forecast medium-term commodity prices circa \$65-70/lb Uranium
- **Production timeframe**
 - Draft Study Review by Tier 1 Engineering firm (including Approvals pathway)
- **Study shows Bennet Well ISR Production by 2019**



**HIGH MARGIN PRODUCTION POSSIBLE TO FILL
MARKET DEMAND SHORTFALL**

Potential World Class Deposits

MARREE, SOUTH AUSTRALIA

- Potential for large poly-metallic system (multiple deposits)
- Geophysical IP anomalies undercover with same signature as high grade Ag Pb Zn mineralisation in historical mine
- Traditional Owner dispute now settled & access assured
- Geophysical survey planned 2014 for structural understanding; drilling in 2015

MARREE URANIUM

- Korean JV consortium new management
- Fresh view with Geological experience in from Beverley and Four Mile uranium

RIO COLORADO, ARGENTINA

- High Grade Copper and Silver
- 16km outcrop, 11m wide, open at depth
- multiple samples taken average grades >150g/t Ag, 2-3% Cu
- Early metallurgical work completed
- Exciting large scale potential base metals
- Complete environmental and social review and project impact update

2015 ARGENTINA

- Focus on local hearts and minds campaign
- **Budget for exploration in 2015**
- Base Metals and Uranium Focus

Marree: base metals potential & new view in Uranium
Argentina: positive shifts in political environment

Climate Change

NUCLEAR POWER ESSENTIAL TO THE GLOBAL RESPONSE

Climate change requires +60% reduction in greenhouse gas emissions

- China, Japan, India, Pakistan, Argentina embrace nuclear power as essential to new domestic and global energy mix

Conservative estimates of the positive impacts of existing nuclear plants*

- ~64 gigatons of CO₂ saved: 1.8 million premature deaths prevented by reducing toxic pollution from coal fired power plants

Negative Impacts of the Anti-Nuclear Movement

- Had the nuclear rollout continued in 1970s, 18 million premature fossil fuel related deaths and ~640 gigatons of CO₂ would have been saved*
- Consequence of ~640 gigatons CO₂ is elevated risk of atmospheric temperature increase
- Responsibility for rise in gas-fracking and exploitation of tar sands and other oil technologies



WITHOUT NUCLEAR ENERGY - INCREASED HEALTH RISKS FROM SMOG, RISING GLOBAL TEMPERATURE

* www.businessspectator.com
"Jim Green's distractions and
James Hansen's analysis"
Image Source: www.serc.carleton.edu

Climate Solution - Nuclear

- **Clean energy**
 - No Carbon emissions
 - Reduction in global warming
- **Uranium – efficient & supply for ‘000’s years**
- **No transport infrastructure issues**
- **Reduction is expensive transmission lines**
 - Smaller sealed units for remote areas
- **Centralised power supply**
- **Allows fossil fuels for**
 - Medicines and plastics
 - Future generations, No other large scale uses
- **New breed of reactors**
 - No waste and fail to safe
 - Current fleet using 50 year old tech
 - No Nuclear development since 1970s
- **Energy available for 3rd world**
- **Hydro systems**
 - Losing fish breeding
 - River health concerns
- **Renewables not solution**
 - Need further development
 - More expensive & not reliable for base load



Watch Richard Branson’s co-produced Movie “Pandora’s Promise”

Corporate Overview

UNDERVALUED COMPANY | PROJECTS FUNDED FOR GROWTH

Capital Structure

➤ Ordinary shares*	226M
➤ Unlisted options*	13.9M
➤ Market cap. (AUD\$0.225)*	A\$50.8M
➤ Cash @ 30/06/14**	A\$3.86M

Major Shareholders*

➤ Cape Lambert Resources Ltd	19%
➤ Guangzhou City***	15%
➤ Mr D Qiu	14%
➤ Joseph Investment International Ltd	11%

Board & Management

Tony Sage	Chairman
Brett Smith	Exec. Director
Qiu Derong	Non-Exec. Director
Anson Huang	Non-Exec. Director
Simon Youds	Head of Operations
Catherine Grant	CFO & Co. Sec.
Jess Oram	Head of Exploration

• Figures as at 10/10/2014

** Inclusive of A\$2.05M subscription funds for shares subsequently issued

*** Guangzhou City Guangrong Investment Management Co Ltd

ASSET RICH COMPANY
MAJOR STOCK PRICE IMPROVEMENT POTENTIAL

Investment Highlights

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- Argentina at the base of the economic curve; CXU poised to take advantage
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**CXU: ASSET RICH AND FULLY FUNDED
WITH PROJECTS POISED FOR GROWTH**



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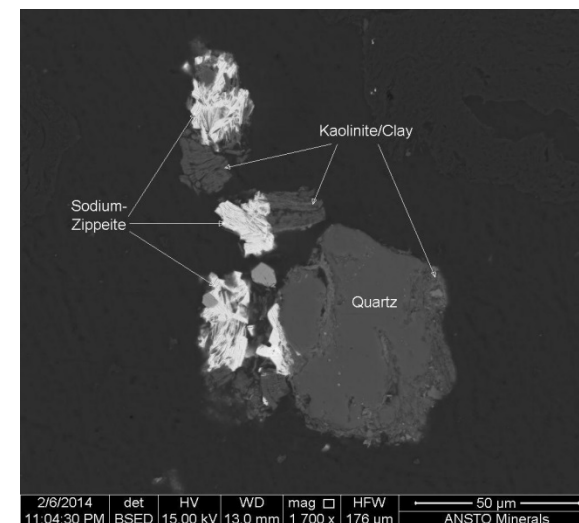
APPENDIX



Uranium Extraction Results

BOTTLE ROLL TESTS CONFIRM HIGH URANIUM EXTRACTION

- **High levels of Uranium extraction achieved and Low Cost extraction anticipated**
 - Bottle roll tests in acidic media without oxidant
 - Low acid consumption demonstrated
 - Uranium appears to exist in soluble +6 oxidation state
- **Low levels of impurities unlikely to impact leach solution processing**
- Mineralogy showed variety of uranium minerals present including Sodium Zippeite



SEM image from Hole YNDD018 at Bennet Well showing lighter uranium mineral and depicting accessible location of Uranium

Leach Results

Leach No.	Composite	pH	ORP (mV, Ag/ AgCl)	Temp (C)	Estimated Acid Consumption (kg/t)	Feed U ₃ O ₈ (ppm)	Residue U ₃ O ₈ (ppm)	U Extraction (%)
CAULD 7	YNDD018	2.0	450	30	TBA	1,186	17	98.6
CAULD 8		1.8	450	21	0.4		47	96.0
CAULD 9	YNDD022	1.8	450	21	1.2	500	23	95.4

**HIGH LEVEL OF URANIUM EXTRACTION ACHIEVED
LOW COST ANTICIPATED**

Socially Responsible Power

NUCLEAR ENERGY ESSENTIAL MAJOR POWER GENERATION SOURCE

By 2020, China & India will need additional >40Mlb uranium:
equivalent to ~40% of 2011 global mine supply

- **Low emission power: nuclear is the only carbon-free baseload source of electricity**
 - Modern plants will combat smog issues experienced by major cities inc. Beijing and Hong Kong
 - Renewable energies (wind, solar) as a baseload option are realistically 50-100 years away

ISR: Most Cost Effective + Safe Uranium Mining Method

- Land reverts easily to its previous use after decommissioning
- Water quality quickly reverts to original condition once leaching is discontinued
- **Only ISR uranium extraction method is economic at current prices**

ISR: LOW COST, LOW ENVIRONMENTAL IMPACT



Power growth potential in Asia evident
from Japan China India comparison



Image source:
www.sciencephoto.com

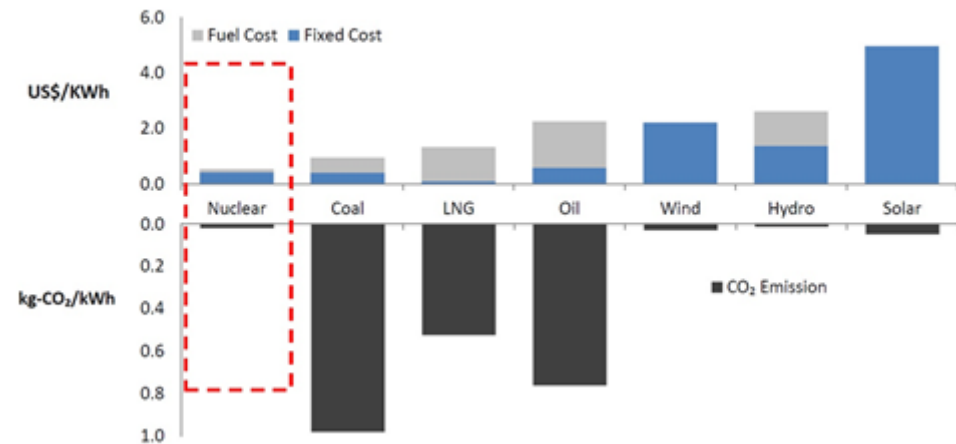
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World Nuclear Energy Market

EMERGING ECONOMIES BANKING ON NUCLEAR POWER TO MEET ELECTRICITY DEMANDS

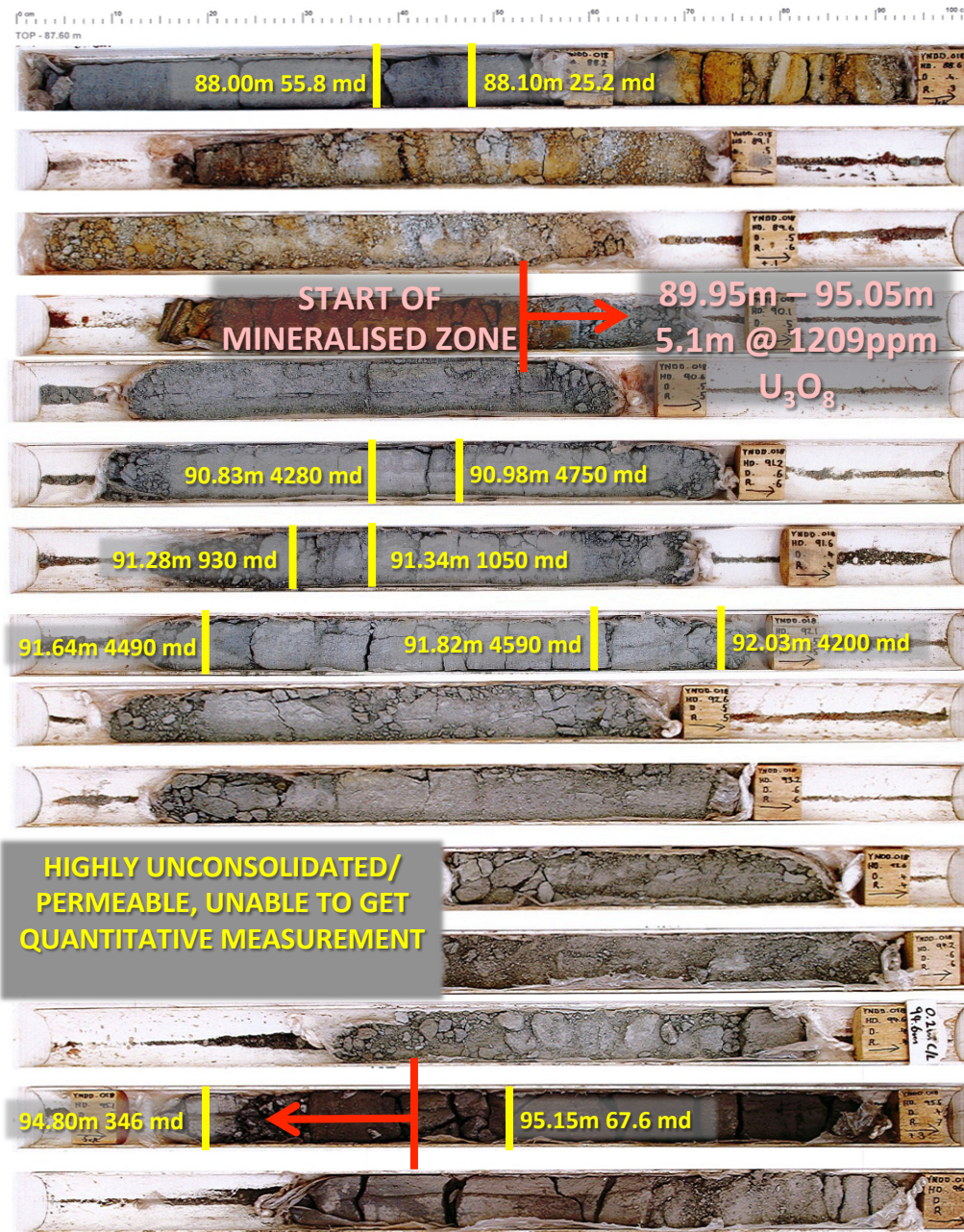
- IAEA forecasts that if policies remain unchanged, world energy demand is projected to increase by over 50% by 2030*
- Nuclear power is the lowest social and economic cost power option for developing nations
- China's electricity demands are growing at an average annual rate of 10%
 - Will surpass US as largest global uranium consumer within the next 10-15 years

Generation Costs & CO₂ Emission Volumes



**GLOBAL DEMAND FOR URANIUM & NUCLEAR ENERGY
HIGHER NOW THAN PRE-FUKUSHIMA 2011**

Graph source: METI, WNA
*www.naturaledgeproject.net,
The Great Sustainability Debate

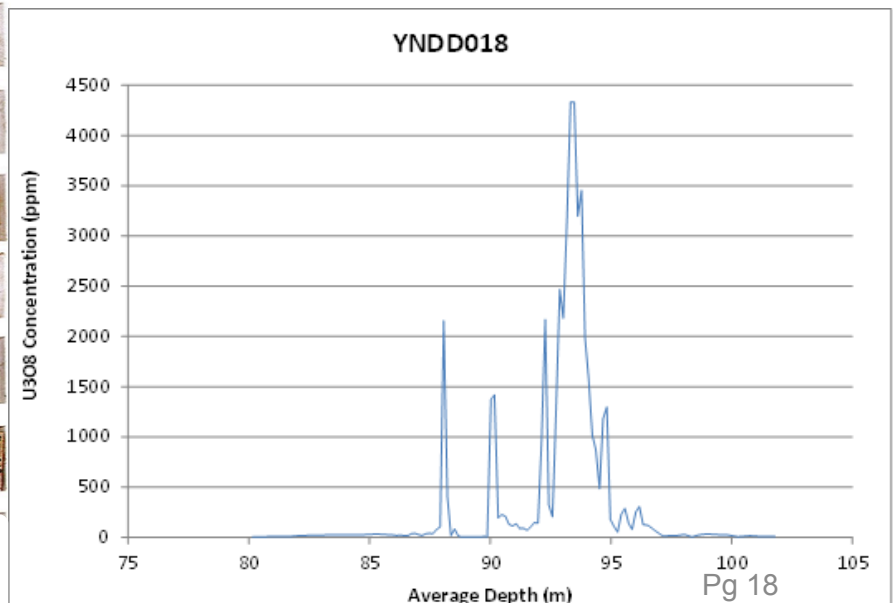


Core from YNDD018 from 87.6m to 96.7m: uranium grade of 5.1m @ 1209 ppm U_3O_8

Permeability vs Assays vs Leach Results – YNDD018

URANIUM DISTRIBUTION WITH DEPTH HOLE YNDD018

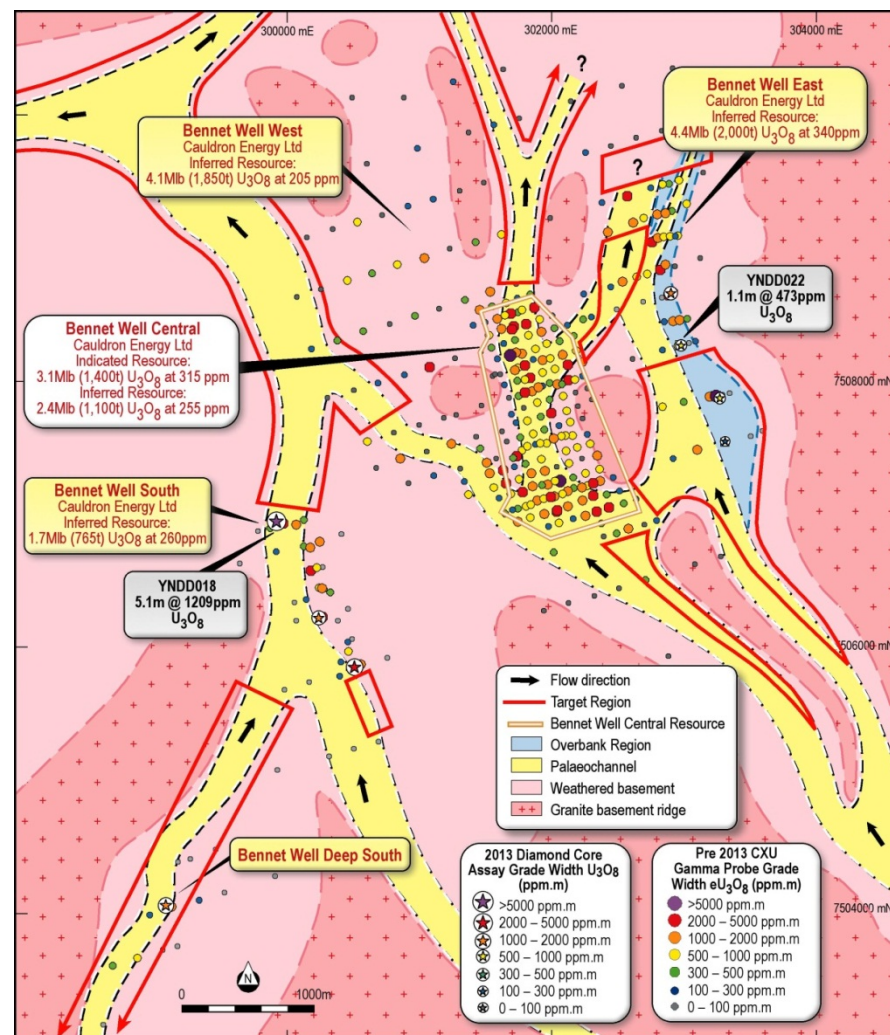
- Image: mineralised zone in hole YNDD018 (red) and permeability data (yellow)
 - Highly permeable nature evident in the sands hosting uranium at Bennet Well South Prospect
- **Data supports leach testwork results:**
 - 98.6% U extraction acid leach
 - 95.3% U extraction alkaline leach



Yanrey Uranium Suited to ISR

MINERALOGY PROVIDES REDOX ROADMAP

- QEMSCAN and manual SEM testing strongly indicate several provenance areas for uranium mineralisation, **all soluble = amenable to ISR**
- Uranium mineralisation forms in reducing environments
 - Reducing agents (zones of fossilised wood, abundant pyrites) found at Bennet Well
 - **COFFINITE** - primary uranium silicate mineral not yet exposed to oxidising agents or environments
 - **URANIFEROUS ZIRCONS** - typically detrital in origin, having shed off a granitic source proximal to source
 - **SODIUM-ZIPPEITE** - secondary uranium-bearing mineral – ie re-deposited in paleo river sands



Current geological interpretation of Bennet Well Resource Area

**MINERALS IDENTIFIED PROVIDE TOOLS FOR
REGIONAL EXPLORATION**

QEMSCAN/SEM Results

YNDD018 BENNET WELL SOUTH

- Dominant uranium-containing phase with a chemical composition corresponding to the mineral **SODIUM-ZIPPEITE**
- High recovery rates suggest this uranium species is easily soluble and hence highly recoverable

