

## **Final step for Blackwood gold underground exploration operations and completion of planned personnel transition**

### **Highlights**

- **Receipt of consent from Melbourne Water necessary to conduct planned exploration at the Blackwood Gold Project.**
- **Obtaining of the consent allows the Company to utilise the 1.5km Tyrconnel Adit to access the multiple reef and shaft systems as part of its planned underground exploration programs at the historic Blackwood mine.**
- **Melbourne Water's consent follows approval in March 2021 by Victoria's mining regulator, Earth Resources Regulation (ERR) for Cauldron's planned priority underground drilling and sampling exploration operation (ASX 18 March 2021).**
- **With consents having now been received from ERR and Melbourne Water, Cauldron is free to commence its exploration operations.**
- **Following Simon Youds move to an executive role in May 2021 (ASX 25 May 2021); Jess Oram to transition in coming weeks to a non-executive board role; the changes reflecting a shift in Cauldron's operational focus.**

Cauldron Energy Limited (**Cauldron** or the **Company**) (ASX: CXU) is pleased to announce it has received consent from Melbourne Water, the final regulatory step required for the Company to initiate its exploration operations. The Company also has completed a planned executive transition reflecting a move to being more operationally focussed exploration activities.

Receipt of Melbourne Water's consent to the Company's application for Minor Works on or near waterways, MWA-1208356, is the final regulatory step required for the exploration operational activities in and around the Tyrconnel portal. The Tyrconnel adit bisects both the Eastern and prolific Western reef systems around 100 m below surface, underneath a cluster of shaft collars installed by historic miners. This provides the geologists the ideal platform to test both the up-dip and down-dip extension of this zone of known high grade gold mineralisation. Compared to drilling from surface, these drillholes are significantly shorter in length, thus reducing cost, and importantly provides no interruption of the enjoyment of the local community living at Barry's Reef. It also demonstrates how mining exploration and potentially mining can proceed in the area providing jobs and enhancing the economy.

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### **ASX Code**

CXU

### **Securities on Issue**

455,999,512 shares

6,833,395 Options (exercise price: \$0.03; expiry 31 Dec 2021)

16,666,666 Options (exercise price: \$0.03; expiry 31 Mar 2022)

10,000,000 Unlisted Options (exercise: \$0.03; expiry 16-Sep-22)

6,000,000 Unlisted Options (exercise: \$0.05; expiry 16-Sep-23)

45,354,839 Options (exercise price: \$0.05; expiry 30 Nov 2023)

9,000,000 Performance Rights (expiring 10 August 2025)

### **Board of Directors**

Simon Youds  
Executive Chairman

Jess Oram  
Executive Director &  
Chief Executive Officer

Qiu Derong  
Non-executive Director

Judy Li  
Non-executive Director

Chenchong Zhou  
Non-executive Director

Michael Fry  
Company Secretary

The changes in executive personnel reflects the shift in operational style in the project of both Victoria and Western Australia. The Company retains access to the geological skills and experience while providing a focus on advancing each project along the project development pipeline. The reformed executive provides multi-commodity project development experience from a long work history of establishing mines.

Commenting on this market update, Chief Executive Officer Jess Oram said: “achieving the final regulatory step that allows underground access to mineralised reefs of the Blackwood system will now allow Cauldron to investigate the plunge extensions of known mineralisation. It is an exciting prospect to finally be in a position to test for extensions of the goldfield whilst ensuring the pristine environment remains unharmed.”

**END**

Authorised for release by Mr Simon Youds, Executive Chairman.

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