

Cauldron signs up new Exploration Manager with rare uranium and gold exploration skills

Highlights

- **Experienced exploration geologist Asha Rao appointed full-time Exploration Manager**
- **Ms Rao is returning to Cauldron to extend the exploration model that she helped build for predicting mineralisation within the Yanrey Uranium Project**
- **Ms Rao has wide-ranging experience across gold and uranium mineral systems on three continents, and is ideally suited to advance Cauldron's Blackwood Gold Project and Yanrey Uranium Project**

Cauldron Energy Limited (**Cauldron** or the **Company**) (ASX: CXU) is pleased to announce the recruitment of Asha Rao as full-time Exploration Manager. Ms Rao has broad experience in both gold and uranium mineralisation across Canada, Australia and Africa and specific experience in relation to in-situ recovery (ISR) of uranium.

Miss Asha Rao is a geologist with sixteen years of experience in the minerals industry, having worked in uranium and gold mineral systems in a wide range of geological terranes, countries and resource companies. Her geological experience is broad-based, ranging from early-stage, 'grass-roots' exploration through to 'brownfields', pre-production work. Asha has a proven technical ability in identifying new exploration targets, with a passion for geology, challenging concepts and ideas, and employing innovation to unravel the intricacies of mineral deposits.

In gold, Asha has worked in the Central Murchison Goldfields for Westgold Resources Ltd (later as part of Metals X Limited) and was involved in the exploration, resource extension and upgrade towards operational readiness of multiple high-grade gold mines and prospects including the Great Fingal, Golden Crown, Cuddingwarra and Big Bell gold mines.

Asha is a highly experienced uranium geologist having worked previously across multiple styles of uranium mineralisation including those amenable to in-situ recovery mining at various stages of development throughout Australia, Africa and Canada. Her contribution in the development and understanding of the Bennet Well mineralisation led to Cauldron's advanced understand of this highly mineral-rich area of Western Australia and its extensive potential. She has been instrumental in the development of the intellectual property skill set needed to explore this highly prospective region.

Miss Rao has a Master of Earth Science (MESci Hons) Geology degree from the University of Liverpool, United Kingdom, and is a member of both the Australasian Institute for Mining and Metallurgy (AusIMM) and Australian Institute of Geoscientists (AIG).

Commenting on bringing Ms Asha Rao back to Cauldron, director Jess Oram said: *"Cauldron is very fortunate to regain the services of an experienced motivated geologist with such a good fit of experience to Cauldron's projects. No doubt the style and quality of the Bennet Well Uranium deposit and the exceptional opportunity at the Blackwood Gold Project in Victoria helped bring Asha back".*

ABN

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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
Non-executive Director

Qiu Derong
Non-executive Director

Judy Li
Non-executive Director

Chenchong Zhou
Non-executive Director

Michael Fry
Company Secretary

ISR uranium mining is extremely energy efficient, it therefore has the lowest mining cost, with lowest carbon footprint. Uranium as an energy commodity is increasingly being recognised as a solution to the energy issues facing the globe.

The Blackwood Gold Project is located in Victoria's highly productive 'Golden Triangle' having exceptional opportunity to extend the ore shoots abandoned by past miners. In addition, there is potential to discover new ore shoots lying proximal to the underground tunnel system left by historical mining activity.

Cauldron holds the key exploration intellectual property for uncovering more uranium mineralisation at Yanrey and developing the gold system at Blackwood.

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Authorised for release by Mr Simon Youds, Executive Chairman.

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