

Cauldron builds team to revive the Blackwood Gold Project with addition of a highly experienced structural geologist

Highlights

- **Cauldron's activities at the Blackwood Gold Project continue to create interest from highly qualified geologists to join the team and contribute to its exciting development plans.**
- **Mark Burdett is a technically accomplished economic geologist specialising in structural geology, a skill highly prized in unravelling the gold systems of Victoria, brought on to manage and guide the underground drill program at Blackwood due for imminent start (refer ASX announcement of 5 July 2021).**
- **Mark joins consultant Stewart Govett and new Exploration Manager Asha Rao, and together the team will build on the work Stewart has done to compile and interpret the historic data which has laid the platform from which this technical combination can build.**
- **Mark's addition to the Cauldron team is significant, with his rare combination of industry and academic methodologies in structurally controlled gold systems.**
- **It is a testament to the potential of this gold project that it has attracted this high calibre team of technical and operating personnel.**
- **Cauldron aims in its upcoming approved program to target high-grade plunges of gold mineralisation interpreted to lie below historical production at the Blackwood Project on a 'line of lode' that extends over 3.5 km (refer ASX announcement of 5 July 2021).**

Cauldron Energy Limited (**Cauldron** or the **Company**) (ASX: CXU) is pleased to announce the recruitment of Mr Mark Burdett, as its new Chief Exploration Geologist for its Blackwood Gold Project in the Victorian Gold fields. Mark Burdett is a highly credentialed geologist with a broad range of experience and skills in consulting and operational gold settings. Mark is due to start in August 2021 which aligns with the mobilisation of the underground drilling contractor (refer ASX announcement of 5 July 2021).

Mark has completed gold focussed structural mapping of macro-fold systems which is exactly what has sparked his interest in helping Cauldron unpick this exciting structural gold puzzle. Mark's skillset can be expected to assist Cauldron to unlock the potential gold mineralisation proved by the historical production in the region (refer ASX announcement of 31 August 2020).

ABN

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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

The regional and prospect scale structural mapping projects Mark has led are exactly what Cauldron needs in identifying and targeting the high-grade plunges down dip from the historical production from the Blackwood Project 'line of lode', the reef system that extends over 3.5 km in length.

Cauldron has modelled the down plunge extensions to high grade mineralisation that extends over 3.5km in strike which is dotted with numerous shafts sunk in the 1860's (refer ASX 11 February 2021). For the first time in a generation, Cauldron's technical team have the opportunity to view these historically isolated operations under one ownership. This amalgamated tenure along with recent geological advances in understanding of the gold distribution of the Victorian Goldfields makes for an opportunity not seen in a generation.

Mark joins Stewart Govett, a geologist with a specialised local knowledge in the Victorian Goldfields under the overarching guidance given by Asha Rao overall as Exploration Manager (refer to ASX announcement date 1 July 2021). Stuart has compiled the historic data and generated the initial targeting information (refer to ASX announcement dated 31 August 2021). Mark's inclusion into the Cauldron team will help assemble the pieces on this exciting gold exploration puzzle. An added piece is the focused structural skillset which Mark's engagement offers the Company; to help guide the drilling, mapping and all sampling work. Mark can utilise his proven experience in structural geology on the extensive underground exposures, an unusual occurrence offered by openings along the Tyrconnel adit which cut many reef systems. The combination of team, exploration potential, and willingness to make a difference are motivation for Mark to join Cauldron at this exciting stage of work at the Blackwood Gold Project.

Commenting on Mark Burdett's signing onto Cauldron's technical team, director Jess Oram said: "*Cauldron is very fortunate to attract the services of such a suitably qualified and motivated geologist to Cauldron's Blackwood Gold Project. The combination of potential, opportunity and skill unleashed at the Blackwood Gold Project will help build the value of the project and along with it the Company. We are excited to build towards the upcoming underground drilling using the fantastic drill platform offered by the Tyrconnel and the project.*"

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 gold ore shoots lying proximal to the underground tunnel system left by historical mining activity.

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Authorised for release by Mr Simon Youds, Executive Chairman.

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