

\$1.20 million Placement Completed

Highlights

- Placement now completed - raising \$1.20 million
- Placement managed by 180 Markets Pty Ltd
- Placement heavily oversubscribed, with 180 Markets having received applications totalling in excess of \$2.70 million in ~30 minutes before closing offer
- Placement ensures that Cauldron is well funded to advance its exciting suite of uranium, sand and gold projects.

Cauldron Energy Limited (ASX Code: CXU ("the Company")) is pleased to announce the successful completion of its placement of 35,294,118 new fully paid ordinary shares (Shares) to sophisticated and professional investor clients of 180 Markets Pty Ltd (Placement).

The Shares under the Placement were issued at a price of \$0.034 (3.4 cents) per Share, raising a total of \$1.2 million before costs.

In addition, participants in the Placement were issued a total of 17,647,059 free attaching unlisted options (Unlisted Options). The Unlisted Options were issued on the basis of 1 Option for every 2 new Shares subscribed for under the Placement; are exercisable on or before 30 November 2023, at an exercise price of \$0.05 (5 cents).

Commenting on the success of the Placement, Cauldron's Executive Chairman Simon Youds stated:

Cauldron is delighted with the strong response to the Placement and strong support for the Company as evidenced by the share price strength of today. The funds enable the Company to simultaneously advance its uranium, gold and sand project interests. We look forward to providing further updates to market in this respect in coming weeks and to results from the drilling program currently in progress at the Company's Blackwood Gold Project."

Authorised for release by Cauldron's Executive Chairman Simon Youds.

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For further information please contact:

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ASX Code

CXU

Securities on Issue

491,293,630 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)
61,001,898 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

Forward Looking Statements

This announcement may contain forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Cauldron Energy Limited's business plans, intentions, opportunities, expectations, capabilities and other statements that are not historical facts. Forward-looking statements include those containing such words as could-plan-target-estimate-forecast-anticipate-indicate-expect-intend-may-potential-should or similar expressions. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, and which could cause actual results to differ from those expressed in this report. Because actual results might differ materially to the information in this announcement, the Company does not make, and this announcement should not be relied upon as, any representation or warranty as to the accuracy, or reasonableness, of the underlying assumptions and uncertainties. Investors are cautioned to view all forward-looking statements with caution and to not place undue reliance on such statements.