

Appointment of CEO

Cauldron appoints experienced finance and corporate executive Jonathan Fisher as Chief Executive Officer

Cauldron Energy Limited (**Cauldron** or the **Company**) (ASX: CXU) is pleased to announce the appointment of Mr Jonathan Fisher as Chief Executive Officer effective immediately.

Chairman, Ian Mulholland said *“We are delighted to appoint Jonathan to the position of Chief Executive Officer. The Board and I were greatly impressed by his wide-ranging resources and corporate experience and look forward to him leading the Company forward as we continue to refresh our management team.”*

Mr Fisher holds degrees in Law, Finance and Commerce (University of Western Australia and Macquarie University), and has 20 years’ experience in the resources and corporate industries.

Most recently, Mr Fisher was Chief Financial Officer at TNG Ltd and led their project financing and government liaison teams. He was responsible for delivery of \$800M in conditional financing support for TNG’s Mt Peake project in the NT.

Prior to that Jonathan was Chief Financial Officer for five years for Tellus Holdings Ltd, a hazardous waste management company with customers ranging from mining, oil & gas, utility and heavy industry sectors. This included securing \$160M pre-development and then development financing for the Sandy Ridge facility in Western Australia, and liaison with a number of different West Australian state and Federal government departments to deliver the holistic financial assurance and insurance framework for the project.

In the iron ore sector, Mr Fisher was General Manager Corporate Finance for Atlas Iron for circa 4 years during the period 2012 to 2015 where he was responsible for all corporate treasury operations, debt capital for project development, and various other commercial responsibilities.

Other roles have included corporate advisory at PricewaterhouseCoopers, Rothschild (London-based), and Poynton and Partners. Of particular relevance, Jonathan was a member of the Natural Resources, Utilities and Infrastructure team at Rothschild where he was involved in corporate advisory roles in the nuclear energy sector across Europe.

Mr Fisher is a Graduate of the Australian Institute of Company Directors (GAICD).

The key terms of Mr Fisher's remuneration are listed below:

- Base Salary of \$250,000 (exclusive of statutory superannuation);
- Standard terms and conditions for a position of this nature, including confidentiality, intellectual property, conflict of interest and leave entitlements;
- Commencement Date of 1 December 2022;
- Short Term Incentive equal to 40% of Base Salary upon achievement of certain KPI's as defined and approved by the Board from time to time on an annual basis;
- Long Term Incentive Options, subject to shareholder approval, of:
 - 15 million unlisted Options exercisable at 1.5 cents with a term of 23.95 months; vesting immediately (Tranche A Options)
 - 15 million unlisted Options exercisable at 2.0 cents with a term of 36 months; vesting immediately (Tranche B Options)
 - 15 million unlisted Options exercisable at 2.5 cents with a term of 48 months; vesting immediately (Tranche C Options)

This announcement has been authorised for release by Ian Mulholland, Non-Executive Chairman of Cauldron Energy Limited.

For further information please contact:

Mr Michael Fry
Director and Company Secretary
Cauldron Energy Limited
M: +61 417 996 454
michael.fry@cauldronenergy.com.au