

Placement Completed Raising \$0.63 Million

Fully Underwritten Rights Issue to Raise Additional \$1.63M set to open

Highlights

- Cauldron confirms the issue of 91,131,652 new fully paid ordinary shares at an issue price of \$0.007 raising \$637,922 (before costs).
- Placement supported by sophisticated and professional investors
- Cauldron has entered into an underwriting agreement to raise an additional \$1,630,244 via a fully Underwritten Rights Issue also at \$0.007 per share; due to open Monday, 12 December 2022.
- Canaccord Genuity acted as Lead Manager to the Placement and is Lead Manager and Underwriter to the Rights Issue
- Cauldron has refreshed its management team and will concentrate on executing a strategy focussed around its Yanrey Uranium Project which is host to the Bennet Well Uranium Deposit, the fifth largest undeveloped uranium deposit in Western Australia, and which is amenable to ISR leaching.

Cauldron Energy Limited (ASX:CXU) (**Cauldron** or the **Company**) is pleased to confirm that it has completed the issue of 91,131,652 new fully paid ordinary shares at an issue price of \$0.007 raising \$637,922 (before costs) (**Placement**).

Cauldron will raise an additional \$1,630,244 via a fully underwritten non-renounceable Rights Issue on the basis of one (1) New Share for every three (3) Shares held at the Record Date at the same price of A\$0.007 per Share (**Rights Issue**). The Rights Issue is set to open on Monday, 12 December 2022.

Canaccord Genuity (Australia) Limited (**Canaccord Genuity**) acted as Lead Manager to the Placement and has been appointed as Lead Manager and Underwriter to the Rights Issue.

In addition to the Placement, Cauldron will raise \$1,630,244 via a non-renounceable Rights Issue where Eligible Shareholders will have the right to subscribe for one (1) new ordinary fully paid Share for every three (3) Shares held at the Record Date at a price of \$0.007 per Share.

Subscribers to the Rights Issue will receive one (1) free attaching option for every four (4) new shares subscribed for, exercisable at \$0.015 on or before 30 November 2025 (**New Options**).

Shareholders will also have the opportunity to apply for any shortfall shares under the Rights Issue (the 'Shortfall') before the offer is closed. Shares issued under the Rights Issue will rank equally with existing ordinary shares from the date of issue.

The Rights Issue prospectus was lodged with ASIC and ASX on Tuesday, 6 December 2022 and is available for viewing on the Company's website at www.cauldronenergy.com.au.

The anticipated timeline for the Rights Issue is set out below:

Rights Issue Indicative Timetable

Event	Date
Announcement of Rights Issue & Appendix 3B	Friday, 2 December 2022
Lodgement of Prospectus with ASIC	Tuesday, 6 December 2022
Lodgement of Prospectus & Appendix 3B with ASX	Tuesday, 6 December 2022
Ex-date	Thursday, 8 December 2022
Record Date for determining Entitlements	Friday, 9 December 2022
Offer opening date, prospectus sent out to Shareholders and Company announces this has been completed	Monday, 12 December 2022
Last day to extend the Closing Date	Thursday, 16 December 2022
Closing Date as at 5:00pm*	Wednesday, 21 December 2022
Securities quoted on a deferred settlement basis	Thursday, 22 December 2022
ASX and Underwriter notified of under subscriptions	Friday, 23 December 2022
Underwriter subscribes for Shortfall under terms of Underwriting / Sub-Underwriting Agreement	Friday, 23 December 2022
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Securities	Wednesday, 28 December 2022
Expected date of ASX Quotation of Securities issued under the Offer**	Thursday, 29 December 2022

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Securities are expected to commence trading on ASX may vary**.

This Rights Issue gives shareholders at the Record Date with a registered address in Australia, New Zealand or Hong Kong the opportunity to participate (**Eligible Shareholders**).

Use of Funds

Funds raised from the Placement and Rights Issue are to be used principally to advance the Company's Yanrey Uranium Project, new project opportunities and working capital.

The Company intends upon undertaking a drilling program at Yanrey in the early part of 2023 calendar year targeting high grade uranium targets identified in historical work.

This announcement has been authorised for release by the Company's Chairman, Ian Mulholland.

For further information please contact:

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