

Entitlement Offer Closes oversubscribed

Highlights

- **Entitlement Offer closes over-subscribed**
- **Total of \$1,427,353 raised**
- **Funds raised to be directed at advancing the Company's Yanrey Uranium and Melrose Nickel-Copper-PGE Projects, new project opportunities and general working capital**

Cauldron Energy Limited (Cauldron or the Company) (ASX: CXU) advises that its fully underwritten renounceable entitlement offer to raise up to \$1,427,353 (Offer) closed at 5:00pm AWST on Wednesday, 1 November 2023 and was oversubscribed.

The Offer was on the basis of one (1) fully paid ordinary share in the capital of the Company (New Share) for every six (6) Shares held at the Record Date of Friday, 13 October 2023 at an issue price of \$0.009, with participants receiving one (1) free attaching Option for every three (3) Shares subscribed for and issued (New Option), which will result in the issue of 158,594,777 New Shares and 52,864,994 New Options.

Valid applications were received for 180,418,788 New Shares for a total subscription amount of \$1,623,769.09. A scale back of 21,824,011 new Shares for \$196,416.10 has been effected by the Company.

Canaccord Genuity (Australia) Limited (**Canaccord Genuity**) acted as Lead Manager and Underwriter to the Entitlement Offer and will receive 52,862,926 New Options on the same terms and conditions as part of their fee arrangement per the terms of the Underwriting Agreement.

The Company intends to issue and allot all New Shares and New Options under the Entitlement Offer on Monday, 5 November 2023.

Cauldron would like to thank those shareholders who subscribed to the offer.

Cauldron CEO Jonathan Fisher commented:

"Despite difficult general market conditions, the Company received strong support for its Entitlement Offer, demonstrating confidence from investors in Cauldron's new management team and strategy. We look forward to delivering on our strategy and updating shareholders as we progress.."

This announcement has been authorised for release by Michael Fry, Director and Company Secretary.

Yours sincerely
CAULDRON ENERGY LIMITED



MICHAEL FRY
DIRECTOR, COMPANY SECRETARY