

10 September 2015

CAULDRON TO START DRILLING AT THE BENNET WELL URANIUM DEPOSIT

HIGHLIGHTS

- **Cauldron is about to commence a 4,000 m mud rotary drilling program at the Bennet Well Uranium Deposit.**
- **A re-interpretation of the mineralisation setting at Bennet Well identified areas with high potential to extend the Mineral Resource.**
- **Some of the drilling program is aimed at greenfields type targets jointly funded by the Western Australian Department of Mines and Petroleum, under its Exploration Incentive Scheme.**
- **The majority of the drill program is designed to increase the size of the deposit and to understand its metallurgy.**
- **Data from the drilling will also be used to understand the recoverability of uranium and increase the Company's ability to find additional deposits like Bennet Well.**

Australian resources company, Cauldron Energy Limited (**ASX: CXU**) (**Cauldron** or the **Company**) has recently completed a comprehensive geological review of the mineralisation setting of its wholly owned Bennet Well Uranium Deposit. This review has shown areas proximal to the deposit that have high potential to further extend the Mineral Resource (refer ASX Announcement 14 July 2015). The review provided the technical basis, which allowed the Western Australian Department of Mines and Petroleum to award a grant of up to \$150,000 for drill testing greenfield type targets.

Cauldron is about to commence a mud rotary drilling program with downhole geophysical logging comprising 40 holes for a total of 4,000 m which is designed to test the high priority targets and also further improve the metallurgical understanding of the deposit. This helps in planning the Bennet Well Field Leach Trials and for improved greenfields targeting across Cauldron's large land holding in this developing uranium camp (**Figure 1**).

Cauldron's Manager of Operations, Simon Youds said; *"We welcome the potential to increase shareholder value through drilling that is aimed to increase the Mineral Resource at Bennet Well, further our metallurgical understanding and to also attempt to define new zones of mineralisation that may, after further work, significantly add to the total mineral inventory of the deposit."*

End.

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ASX code: CXU

251,104,266 shares
55,225,000 unlisted options

Board of Directors

Tony Sage
Executive Chairman

Qiu Derong
Non-executive Director

Judy Li
Non-executive Director

Mark Gwynne
Non-executive Director

Catherine Grant
Company Secretary

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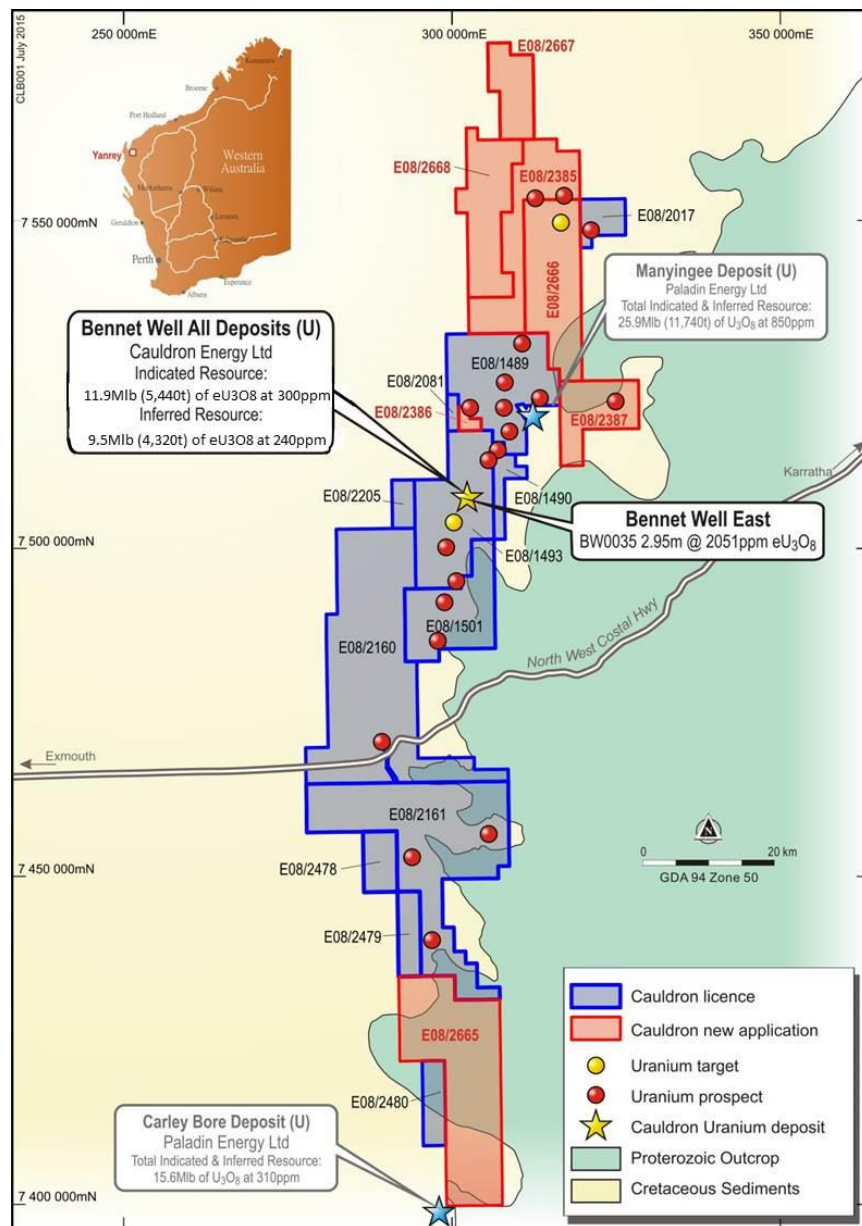


Figure 1: Summary tenement and resource plan