

ASX Announcement

\$500,000 Placement Completed



24 March 2020

Cauldron Energy Limited (ASX: CXU) (**Cauldron** or the **Company**) is pleased to announce that it has completed the final tranche of its Placement first announced on 28 November 2019 whereunder it has issued a further 33,333,332 fully paid shares at \$0.015 (1.5 cents) per share each raising a total of \$500,000 (**Final Tranche Placement**).

Participants in the Final Tranche Placement also received in aggregate 16,666,666 free attaching options, having an exercise price of \$0.03 (3 cents) per share and an expiry of 31 March 2022 (**Options**); issued on a 1 for 2 basis.

On a combined basis, the Company has issued 47,000,127 fully paid shares at \$0.015 (1.5 cents) per share each raising a total of \$705,002 and issued a total of 23,500,121 free attaching options, comprising the Initial Placement which raised \$205,002 (refer ASX Announcement of 23 December 2019) and the Final Tranche Placement of today which has raised \$500,000.

The proceeds of the Initial Placement and the Final Tranche Placement are to be used principally to develop and drill-test targets at the Company's Blackwood Goldfield Project in the Victorian goldfields, holding costs on other projects and for general working capital.

The Initial Placement and the Final Tranche Placement were made to sophisticated and professional investors and other persons to whom a disclosure document is not required to be given under Chapter 6D of the Corporation Act.

An Appendix 3B in relation to the Shares and Options issued as part of the Final Tranche Placement is attached.

This announcement has been authorised for release by Executive Director Jess Oram.

For further information please contact:

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Cauldron Energy Ltd

ABN

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Address

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West Leederville WA 6007

ASX Code

CXU

Securities on Issue

329,289,708 shares

Board of Directors

Simon Youds
Non-Executive Chairman

Jess Oram
Executive Director & Chief
Executive Officer

Qiu Derong
Non-executive Director

Judy Li
Non-executive Director

Chenchong Zhou
Non-executive Director

Michael Fry
Company Secretary