



Announcement Summary

Entity name

CAULDRON ENERGY LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday December 23, 2020

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
CXU	ORDINARY FULLY PAID	48,571,428

Proposed +issue date

Friday January 29, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

CAULDRON ENERGY LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

22102912783

1.3 ASX issuer code

CXU

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Wednesday December 23, 2020

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday January 29, 2021	<input checked="" type="checkbox"/> Actual	No

Comments

The Company notes that the issue of shares, the subject of this Appendix 3B, as consideration for the purchase of mining tenements is subject to a formal agreement which contains conditions precedent which require both shareholder approval and ASX approval of the transaction and issue of the 20,000,000 consideration shares and of the 28,571,428 deferred consideration shares, which are also subject to the receipt of ASX approval pursuant to ASX Listing Rule 6.1. In addition the agreement specifically requires that the Company obtain all board, shareholder and regulatory approvals pursuant to the ASX Listing Rules, Corporations Act or other applicable laws and regulations necessary for the transaction and, in particular, for the issue of fully paid shares in the capital of the Company.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

CXU : ORDINARY FULLY PAID

Number of +securities proposed to be issued

48,571,428



Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Interests in Mining Tenements

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

700,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Friday January 29, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday January 29, 2021

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses



7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

as consideration for the acquisition of interests in Mining Tenements

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue