

15 July 2015

COMPANY PRESENTATION

Cauldron Energy Limited (**ASX: CXU**) ("Cauldron" or "the Company") is pleased to attach a copy of the presentation which will be presented by the Company today at the Australian Uranium Conference in Perth.

End.

For further information, visit www.cauldronenergy.com.au or contact:

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PO Box 1385, West
Leederville WA 6901

ASX code: CXU

251,104,266 shares
59,650,000 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



AUSTRALIAN URANIUM CONFERENCE

JULY, 2015



DEFINE | DEVELOP | DELIVER

DISCLOSURE STATEMENTS

Forward Looking Statements

This presentation may include forward-looking statements with respect to achieving corporate objectives, developing additional project opportunities, the Company's analysis of opportunities and the development of these and certain other matters. These statements involve risks and uncertainties which could cause actual results to differ from those contained herein. Given these uncertainties, reliance should not be placed on forward-looking statements.

Analytical Method

All holes were gamma logged by Borehole Wireline P/L with an Geovista 38mm total count gamma tool. The gamma tool was calibrated in Adelaide at the Department of Water, Land and Biodiversity Conservation in calibration pits constructed under the supervision of CSIRO. The gamma tool measures the total gamma ray flux in the drill hole. Readings are taken over 1 centimetre intervals and the reading and depth recorded on a portable computer. The gamma ray readings are converted to equivalent U_3O_8 readings by using the calibration factors derived in the Adelaide calibration pits. These factors also take into account differences in hole size and water content. The grade and calibration was calculated by Duncan Cogswell BSc(hon) MSc MAusIMM from Borehole Wireline based in South Australia. Deconvolved uranium grade values and grade thickness intervals were calculated by David Wilson BSc MSc MAusIMM from 3D Exploration Ltd based in Western Australia.

The gamma radiation used to calculate the equivalent U_3O_8 is predominately from the daughter products in the uranium decay chain. When a deposit is in equilibrium, the measurement of the gamma radiation from the daughter products is representative of the uranium present. It takes approximately 2.4M years for the uranium decay series to reach equilibrium. Thus, it is possible that these daughter products, such as radium, may have moved away from the uranium or not yet have achieved equilibrium if the deposit is younger than 2.4M years. In these cases the measured gamma radiation will over or under estimate the amount of uranium present. Sandstone hosted roll front mineralisation may not be in equilibrium due to one of the above factors.

Competent Person Statement

The information in this announcement to which this statement is attached that relates to Cauldron Energy Limited's exploration results is based on information compiled by Mr Jess Oram who is a Member of the Australasian Institute of Geoscientists. Mr. Oram is a full-time employee at Cauldron Energy Limited in the role of Exploration Manager and has sufficient experience relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Oram consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears.

The information in this resource memorandum that relates to Mineral Resources is based on information evaluated by Mr. Stephen Hyland who is a Member of the Australian Institute of Mining and Metallurgy. Mr. Hyland is full time employee of Ravensgate, an independent consultancy group specialising in mineral resource estimation, evaluation and exploration. Mr. Hyland has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Report of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Hyland consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The calculation of the uranium grades used in the resource estimate are based on information compiled by Mr David Wilson BSc MSc MAusIMM from 3D Exploration Ltd based in Western Australia. These uranium grades form the basis of the resource estimate and have been calculated from the gamma results and from the disequilibrium testing. Mr Wilson is a consultant to Cauldron and has sufficient experience relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Wilson consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears.

CORPORATE OVERVIEW

POISED FOR GROWTH: POTENTIAL MAJOR STOCK PRICE UPSURGE

- **Australia:** Bennet Well on pathway for insitu-recovery (ISR) project development; independent review supports ISR production by 2020
- **Argentina:** Government change towards mining heralds long-awaited opportunity for CXU

CAPITAL STRUCTURE

▪ Ordinary shares*	251M
▪ Unlisted options*	55.5M
▪ Market cap. (AUD\$0.11)*	A\$27.6M
▪ Cash @ 12/07/15**	A\$2.6M

MAJOR SHAREHOLDERS^

▪ Cape Lambert Resources	17.1%
▪ Starry World Investment Ltd.	13.5%
▪ Guangzhou City^^	13.5%
▪ Joseph Investment Int. Ltd.	9.7%
▪ Mr Derong Qiu	12.2%
▪ Perishing Australia Pty. Ltd.	5.1%

BOARD & MANAGEMENT

▪ Tony Sage	Chairman
▪ Mark Gwynne	Non-Exec. Director
▪ Qiu Derong	Non-Exec. Director
▪ Judy Li	Non-Exec. Director
▪ Simon Youds	Head of Operations
▪ Jess Oram	Exploration Manager
▪ Catherine Grant	CFO & Company Secretary

* Capital Structure :figures as at 12/07/15 except where noted

** Inclusive of A\$1.7m restricted share placement funds held on trust (subject to shareholder approval)

^ Major Shareholders: all figures as at 12/07/15

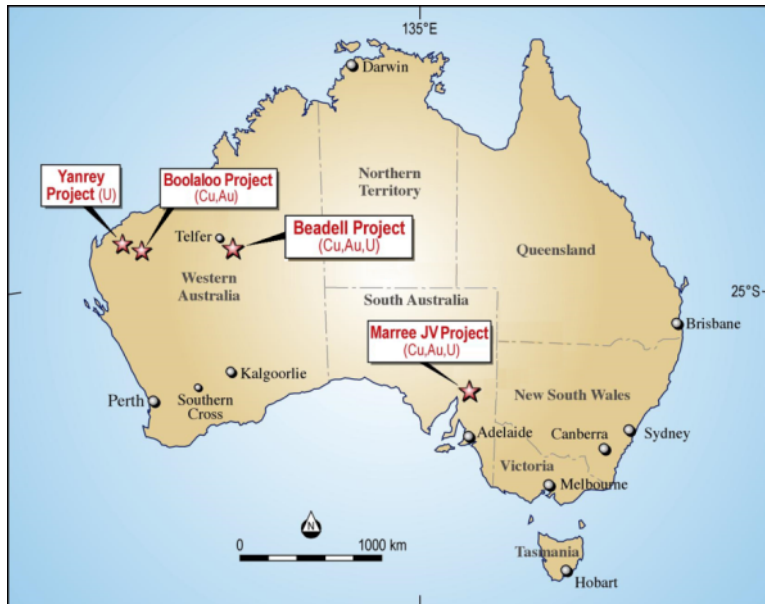
^^ Guangzhou City Guangrong Investment Management Co Ltd

WELL FUNDED + SUPPORTED THROUGH CHINA

CXU KEY ASSETS

AUSTRALIA

- Yanrey Project, W.A. “the new uranium camp”
- Marree JV Project, S.A. (Cu, Au, U)
- Boolaloo Project, W.A. (Cu, Au)
- Beadell Project, W.A. (Cu, Au (20% free carry))



ARGENTINA

- Rio Colorado Project, (Cu, Ag)
- Los Colorados Project (U)
- Las Marias Project (U)
- Bellavista Project (U, Au, Ag)



UNDERVALUED COMPANY WITH
GLOBALLY SIGNIFICANT RESOURCE ASSETS

CXU VALUE DRIVERS

GLOBALLY SIGNIFICANT URANIUM & BASE METAL ASSETS

- **DEFINE** economic resources from existing uranium and base metal assets
- **DEVELOP** Bennet Well uranium project, establish Yanrey as a globally significant ISR region
- **DELIVER** ISR production at Bennet Well by 2020 (pathway reviewed independently)

VALUE DRIVERS

- **Asset rich** - projects poised for growth
- **Uranium price upsurge** – forecast to double before 2025
- **Next generation energy** – nuclear power essential to energy mix over next 30yrs and beyond
- **Yanrey potential world class ISR uranium region**
 - Bennet Well IP provides regional value multiplier
 - Extensive resource and shallow horizon presage low cost
 - Realistic production timeframes, production by 2020
 - **ISR** offers cash margins at low commodity prices



BENNET WELL EXPLORATION INTELLECTUAL PROPERTY (IP)
HAS POTENTIAL TO DELIVER SIGNIFICANT VALUE

Confidence up: drilling grows Bennet Well Resource by 16% to 21.5Mlb **Jul. 2015**

Indicated Resource category increased 90% to 11.9Mlb eU₃O₈ - additional Q3 2015 drilling planned.

CXU funded to complete Bennet Well and Yanrey drilling **Jul. 2015**

Recommencement of 2014 10,000m drill program; completion due Q3 2015.

Uranium M&A activity in Yanrey region **Jun. 2015**

Energia Minerals (EMX) enters A\$15.8M sale agreement with Paladin Energy (PDN) for Carley Bore deposit.

High-grade zone at Bennet Well East to be targeted for ISR field trials (H1 2016) **Dec. 2014**

High-grade mineralisation zone with potential to sustain an in-situ recovery operation identified and drilled.

Current Program delivered zone for Field Leach trial at Bennet Well East **Nov. 2014**

Bennet Well (East) drilling exceeds expectations; 2 of 3 areas remain to be drilled.

Independent review of Bennet Well production timeline by Worley Parsons **Oct. 2014**

Indicates Bennet Well ISR uranium production possible for CXU by 2020.

Bennet Well resource grows on just 8 diamond core holes **Sep. 2014**

JORC 2012 update grows Bennet Well resource by 18.6% to 18.3Mlb@ 260ppm eU₃O₈ (cut-off 150ppm).

Resource wireframe underpins CXU's confidence in Bennet Well **Sep. 2014**

50% indicated resource gain from 8 core holes in wire-framed model repays geologists' confidence.

Metallurgical testwork confirms Bennet Well Recovery potential **Feb. 2014**

96% average extraction at Bennet Well establishes In-situ Recovery (ISR) credentials.

YANREY URANIUM PROJECT, WA

“THE NEW URANIUM CAMP”

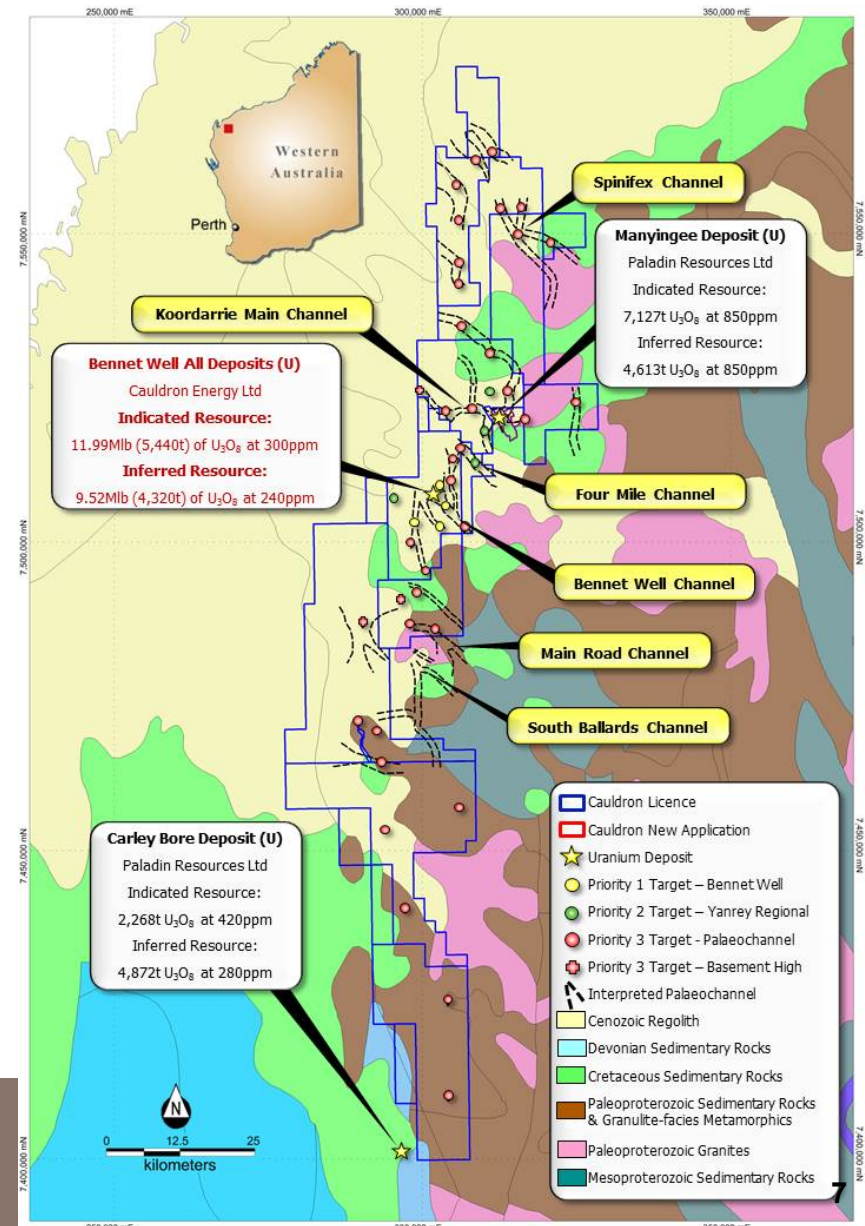
- 11 major palaeochannels identified by CXU
- Bennet Well channel:** high grades and shallow horizon indicate ISR potential
 - High cash margins at low commodity prices
 - Realistic 2020 production timeframes
 - ISR calibrates CXU exploration IP for prospective Yanrey landholding
- Total Bennet Well Resource upgrade*:**
 - 36.1 Mt @ 270 ppm eU₃O₈ for 21.5 Mlbs @ 150 ppm eU₃O₈**
 - Confidence up: 90% increase in Indicated Resource to 11.9 Mlb

*Upgrade completed by Ravensgate Mining Industry Consultants

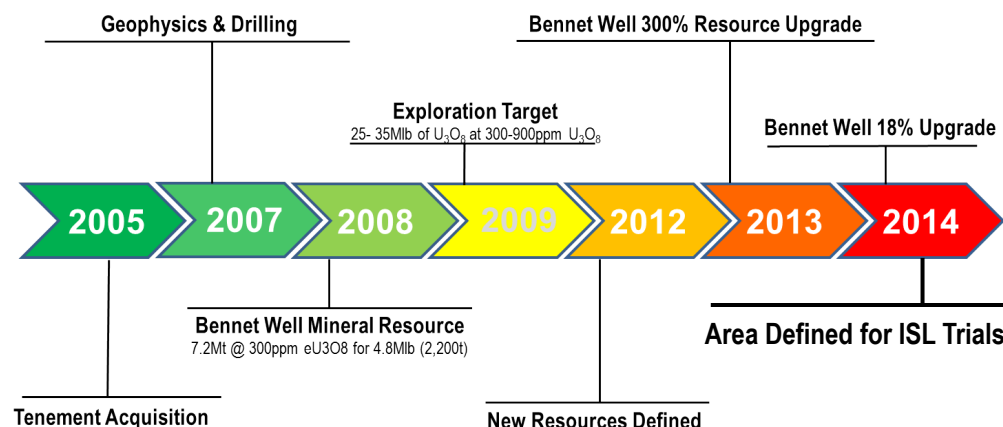
YANREY DISTRICT'S KNOWN DEPOSITS

- Paladin Energy: Manyingee: 25.8Mlb @ 850 ppm U₃O₈
- Paladin/Energia: Carley Bore: 15.6 Mlb @ 310 ppm U₃O₈

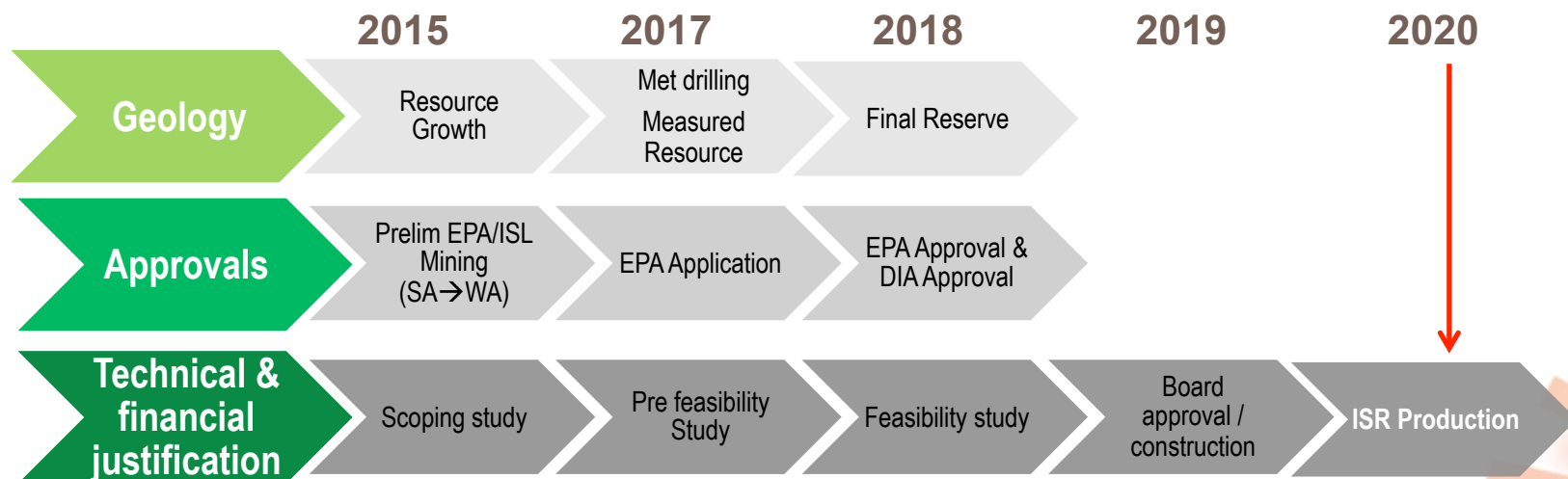
REGIONAL POTENTIAL WITH INTELLECTUAL
PROPERTY (IP) FROM BENNET WELL



YANREY EXPLORATION HISTORY & PROJECT SCHEDULE



- **Predicted Bennet Well ISR operations production price: US \$13/lb**
- ISR at Bennet Well economic at current uranium price (US\$40/lb)
- Realistic production timeframe
- ISR style mining: quick to establish, cheap to run



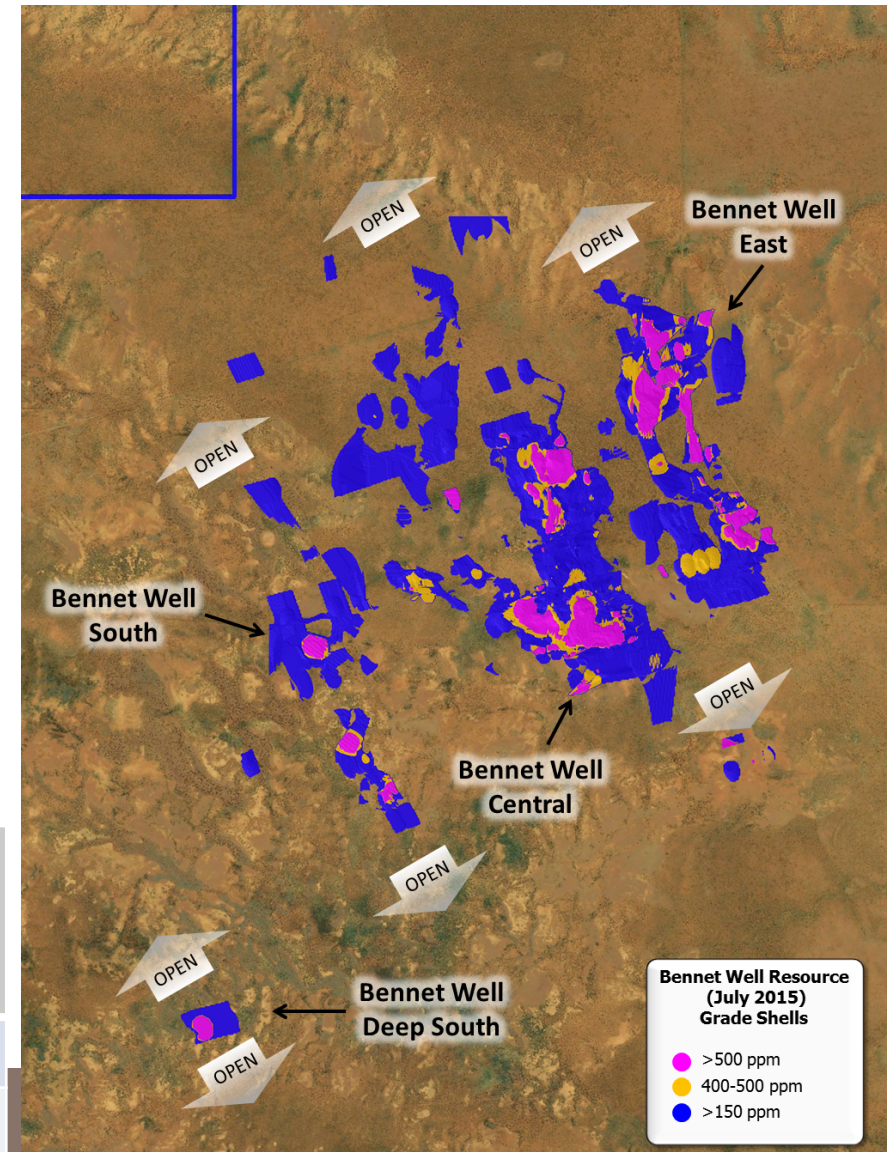
BENNET WELL ECONOMIC AT CURRENT URANIUM PRICE

BENNET WELL MINERAL RESOURCE

2014/15 DRILLING PROGRAM

- 2014 drilling partially completed;
 - delineated high-grade pod of U mineralisation at Bennet Well East suitable for FLT trial
 - 73 holes drilled in total for 6,319m
- **2015: Resource upgraded to 36.1 Mt @ 270 ppm eU_3O_8 for 21.5 Mlbs @ 150 ppm eU_3O_8**
- Resource contained in 4 separate deposits, mineralisation remains open:
 - Bennet Well East (open sth)
 - Bennet Well Central (open nth + sth)
 - Bennet Well South (open nth + sth)
 - Bennet Well Deep South (open nth + sth)

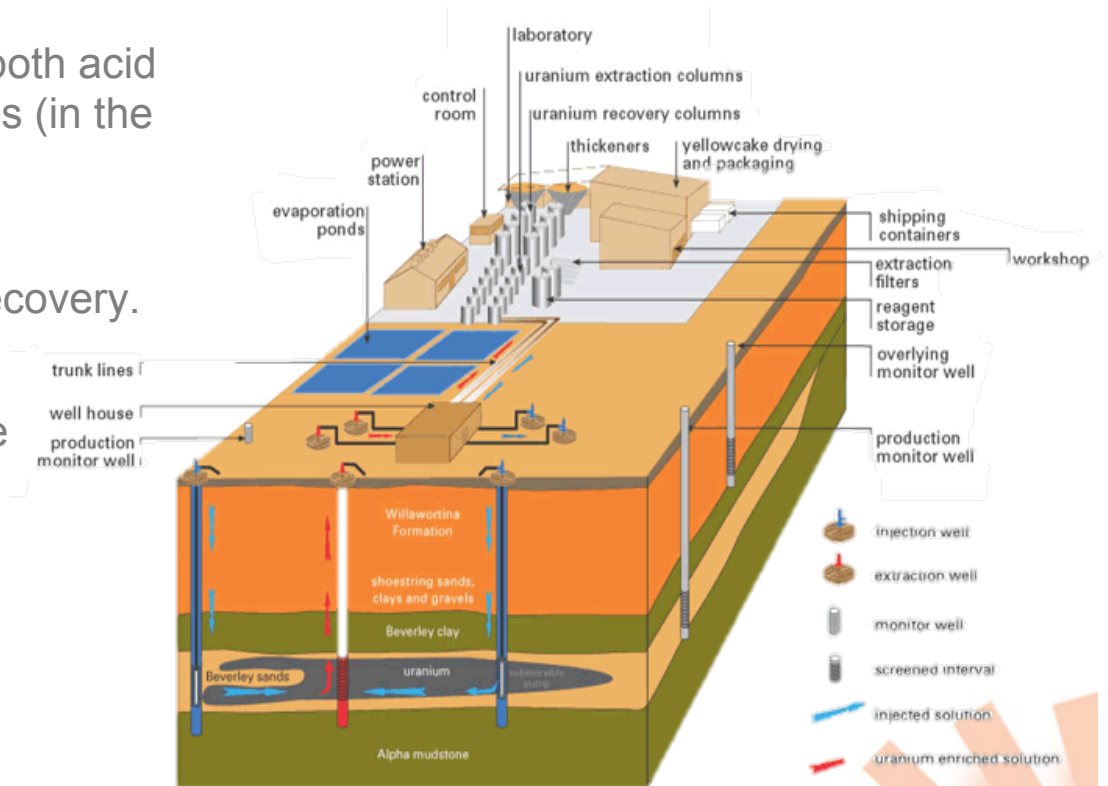
Resource Category	Tonnage (Mt)	Grade eU_3O_8 (ppm)	Contained Metal Tonnes eU_3O_8	Contained Metal Mlb eU_3O_8
Indicated	18.126	300	5,440	11.99
Inferred	17.994	240	4,320	9.52
TOTAL	36.120	270	9,760	21.51



BENNET WELL FIELD LEACH TRIAL

KEY MILESTONE: BENNET WELL FIELD LEACH TRIAL (FLT)

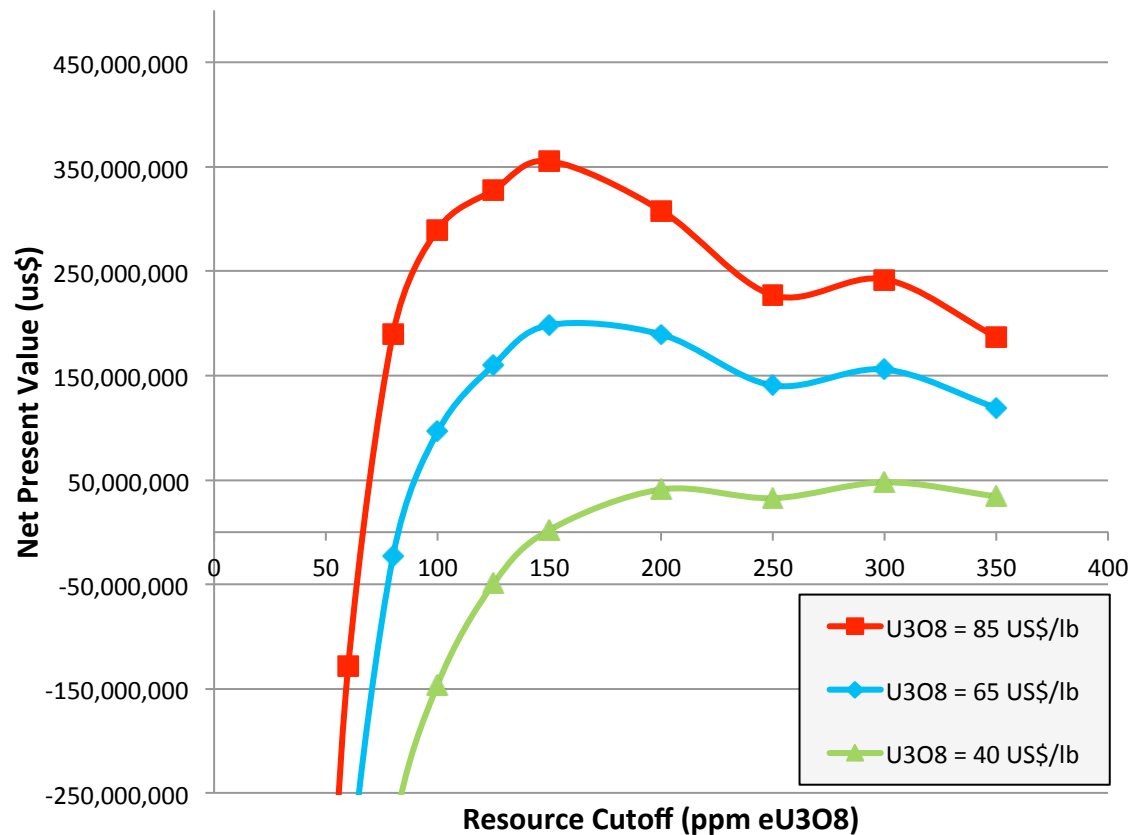
- Bennet Well uranium is amenable to both acid and alkali-carbonate leachate solutions (in the lab):
 - Acid Leachate 98% recovery,
 - Alkali-Carbonate Leachate 94% recovery.
- FLT will characterise hydrological and geophysical properties of the ore zone and confirm lab acid leach results.
- DMP evaluating whether existing Exploration Lease or a Mining Lease is required.
- Radiation Management Plan, Radiation Waste Management Plan and Program of Work are well advanced.



IN-SITU RECOVERY PROCESS

FIRST STAGE FLT AT BENNET WELL PLANNED FOR
COMMENCEMENT IN 2016/2017

BENNET WELL - EFFECT OF CUTOFF ON RESOURCE ECONOMICS



- Financially positive at US\$40/lb (150 ppm U₃O₈ cut-off)
- Predicted total operating cost of US\$26/lb
- Predicted Internal Rate of Return 21%
- Low CAPEX and OPEX costs

LOW CAPEX AND OPEX COSTS

MARREE JV PROJECT, SA

CXU 60% OWNERSHIP

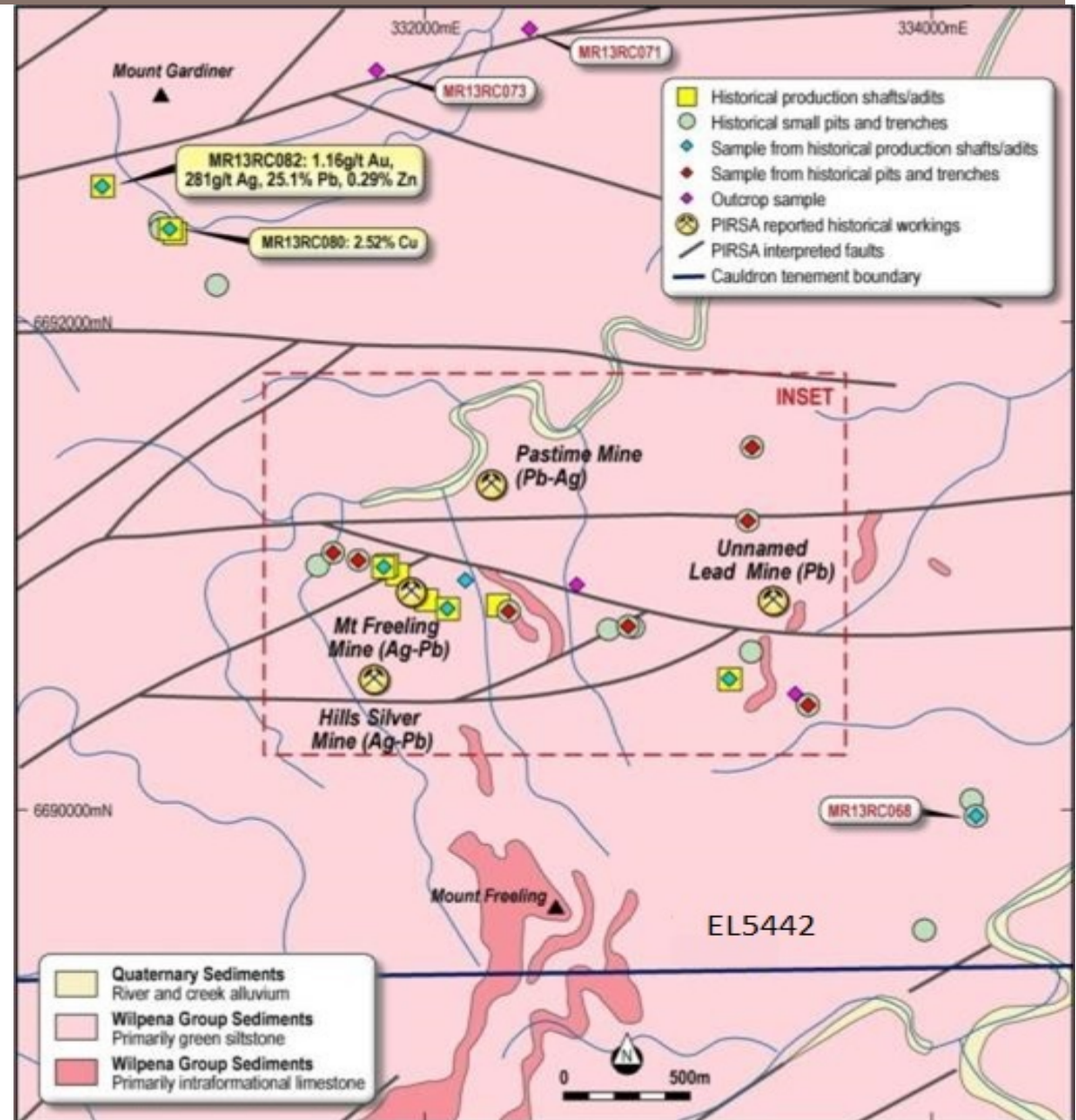
- JV with Korean consortium: **CXU retains 60% of project**, Consortium diluting from 40% base
- Numerous historical working identified
- Historical mining** for Pb, Zn, Au, Ag, Cu (e.g. Ooloo)

URANIUM OPPORTUNITIES

- Potential for ISR with Heathgate's ISR nearby
- Fresh view with key personnel with experience at Beverley and Four Mile uranium projects

BASE METAL OPPORTUNITIES

- Geophysical and IP anomalies undercover with same signature as high grade Ag, Pb + Zn mineralisation in historical mines



POSITIVE POLITICAL SHIFT IN SENTIMENT TOWARDS MINING

- CXU at pivot point after change in government sentiment coupled with significantly diminished social resistance to all mining in face of economic reality
 - **Positive progress at Rio Colorado Cu, Ag project in Catamarca (NW Argentina)**
 - Very exciting geology; project development previously hindered by politics
 - CXU working with provincial government and engaged in environmental work with university
 - **CXU ready to reap the rewards of its +7 year apprenticeship in Argentina**

HISTORICAL EXPLORATION OF HIGHLY PROSPECTIVE 16KM OUTCROP

- **Rio Colorado JV: CXU to attain 92.5%** of possible world class project in pro-mining Catamarca province.
- Historical exploration results display significant anomalism along a 16km strike.

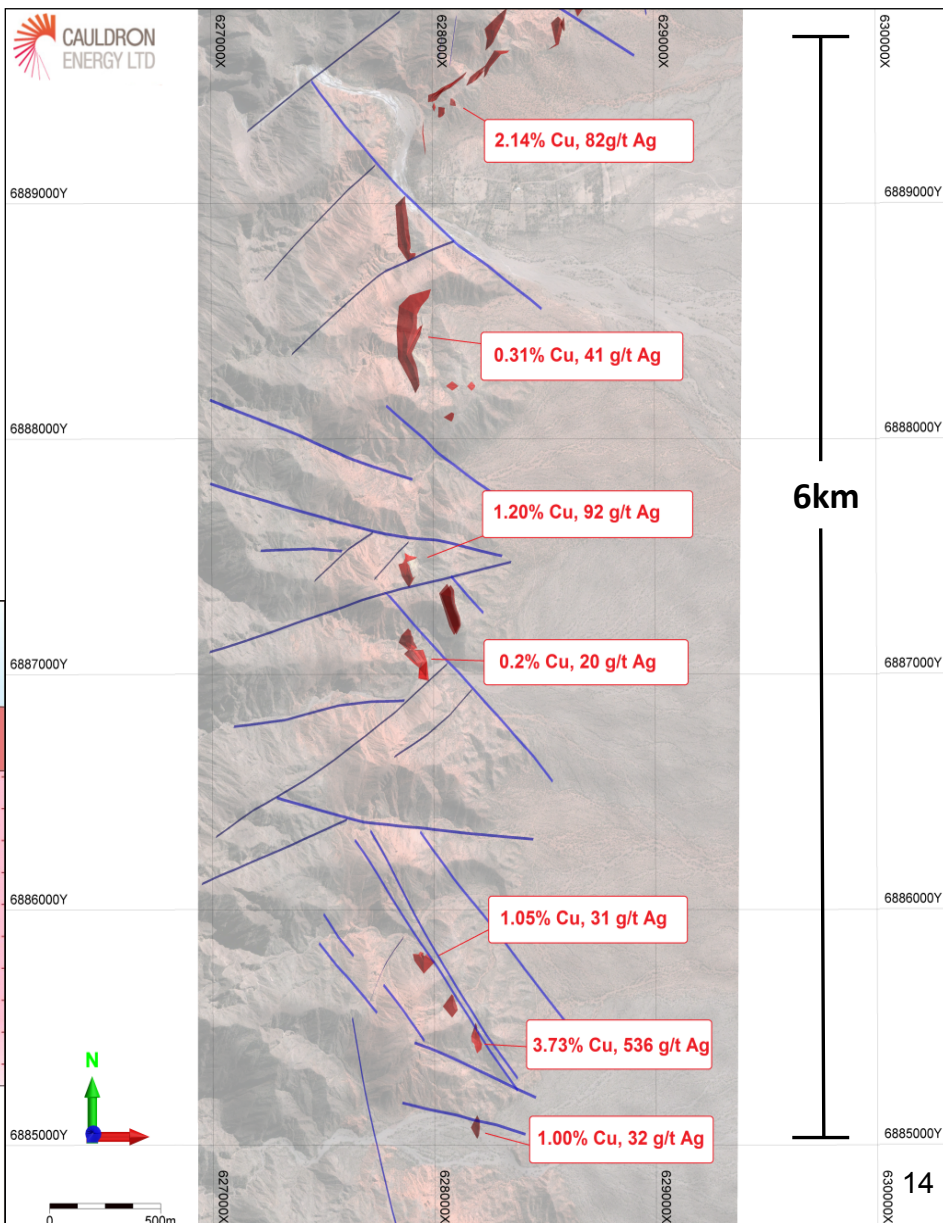
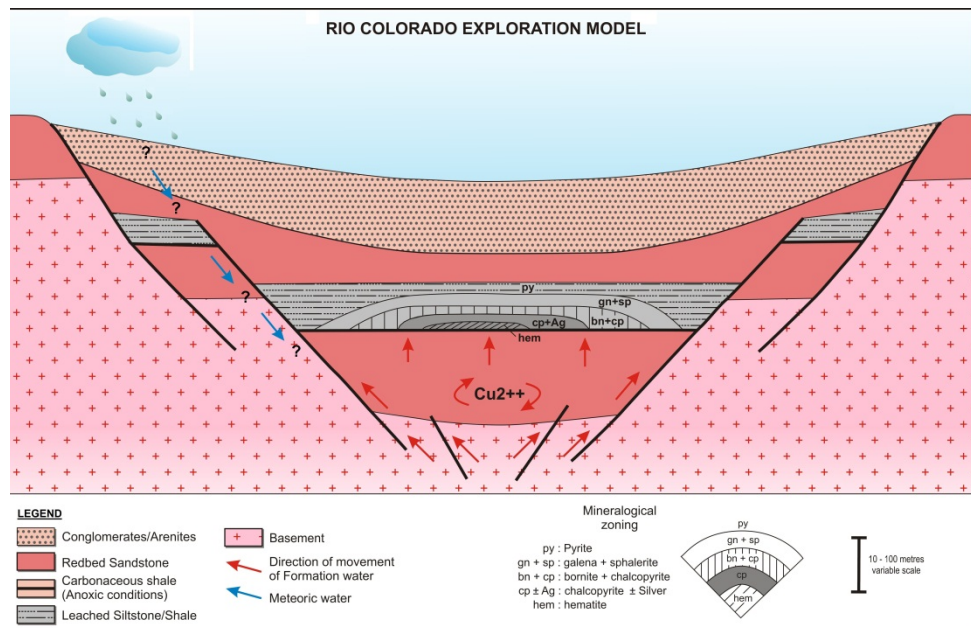


POLITICAL SUPPORT AND SOCIAL LICENSE FOR
FIELD GROUNDWORK AT RIO COLORADO

RIO COLORADO 16KM CU, AG OUTCROP

RIO COLORADO: THE SLEEPING GIANT

- Outcrop of prospective geology along 16km with 6km Cu/Ag mineralisation identified
- Application of **Sedimentary Copper mineralisation model** has generated significant upside to the project area.
- Micromine remodelling work completed
- Ground fieldwork scheduled in Q3/Q4 2015
- Exploration approval anticipated in Q3 2015



WORLD URANIUM FORECAST

COMMODITY PRICES

- Uranium prices projected to increase with growth in demand:
 - Projected price of US\$58/lb by 2020 (in 2015 dollars)*
 - ~70 nuclear reactors currently under construction globally

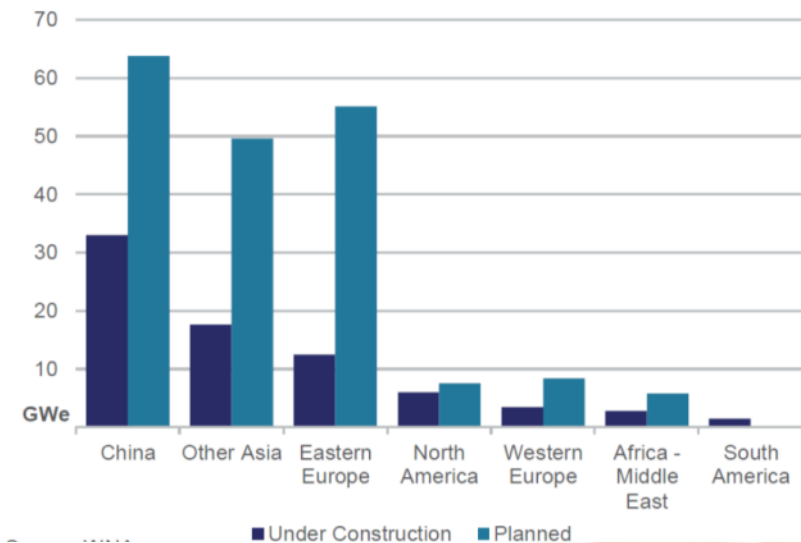
QUARTERLY URANIUM PRICES



URANIUM CONSUMPTION

- Global projected growth 4.2% p.a. from 2013: 98,400t p.a. of U_3O_8 in 2020***
- China's projected uranium consumption to increase at 14% p.a. from 2015
 - 19,000t p.a. of U_3O_8 in 2020.*

NEW NUCLEAR CAPACITY



EMERGING ECONOMIES BANKING ON NUCLEAR POWER
TO MEET ELECTRICITY DEMANDS

*Source: Australian Government, Department of Industry and Science's 'Resources and Energy Quarterly' (March 2015).

GLOBAL CONCERN: UNDERSUPPLY

PROBLEM: GROWING URANIUM DEMAND + INSUFFICIENT SUPPLY

- **Global demand increasing** current production estimates indicate a significant supply shortfall.
- **In-Situ Recovery (ISR) producers provide significant lowest cost/ quartile production** = cash generation.
- **Nuclear power is an essential part of the global response to climate change** - cost competitive and reliable baseload power source:
 - Urgent action needed to reduce negative effects of particulate pollution and social perception of impact of carbon on global temperatures.

ENERGY GENERATION V. COST & RELIABILITY

Power Cost & Reliability (Estimates for 2019)	Energy Generation	Total Cost (US cents/kWh)	Reliability (%)
Baseload	Nuclear	9.61	90%
	Coal	9.56	85%
	Clean Gas	9.13	87%
	Hydro	8.45	53%
Non Baseload	Solar	13	25%
	Wind	8.03	35%

Source: U.S. Energy Information Administration, Annual Energy Outlook 2014, April 30, 2014, DOE/EIA-0383(2014)

**CHINA'S ELECTRICITY DEMANDS GROWING
AT AVE. ANNUAL RATE OF 10%**

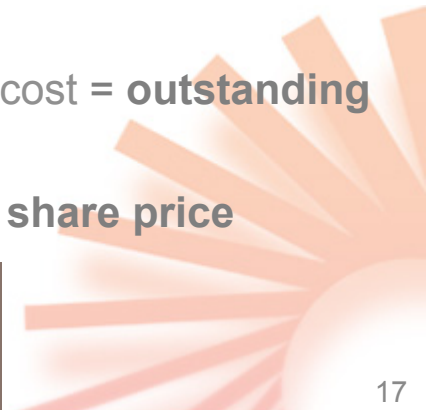
ASSET DEVELOPMENT, POTENTIAL FOR SIGNIFICANT ROI

- Complete Drilling Bennet Well & Yanrey Q1 2015
 - **Resource Update Bennet Well Q3 2015**
- Argentina government approval of exploration plan expected Q2 2015
 - **Rio Colorado exploration followed by initial Resource in H1 2016**
- Geophysics Marree Project Q4 2015
- Pilot Field Leach trial (FLT) to initiate approvals process Q1 2016
- Drill Planning for Marree Q2 2016
- PFS & Second FLT economic evaluation work Q2/3 2016

PREDICTED UPSURGE IN URANIUM PRICE

- Commodity prices expected to more than double to meet world demand = **potential for significant returns on investment**
- Yanrey's high grades & shallow horizon indicate lowest ISR production cost = **outstanding cash margin at low commodity prices**
- **CXU's Argentina projects' huge potential currently not reflected in share price**

CXU: ASSET RICH
WITH PROJECTS POISED FOR MAJOR GROWTH





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