

Blackwood Update: Drilling has Recommenced



Image: Hand held Kempe drilling at Blackwood (CXU, 22 December 2021)

Highlights

- **Drilling has recommenced on 22 December 2021, ahead of schedule.**
- **Immediate focus: a fan of five underground drillholes designed to target a potentially high-grade, under explored area adjacent to the Annie Laurie Reef, last mined during the 1860 – 90s.**
- **Underground drilling with a Kempe Diamond Drill allows multiple short holes and maximises target structure intersections.**

Cauldron Energy Limited (**Cauldron** or the **Company**) (ASX: CXU) is extremely pleased to advise that drilling has now recommenced following lifting of COVID-19 restrictions allowing mobilisation to site of the drill team and equipment.

An initial fan of five holes will target the historically worked Eastern Gold Reefs, which are accessible from the Tyrconnel Adit¹. Previous drilling, channel sampling and mapping have firmed up the potential of this specific target area adjacent to the Annie Laurie Reef. The reef at this level was last mined during the 1860 and early 1890s during the Victorian Gold Rush period which saw intense mining activity in the Barrys Reef area.

END

¹ Refer to ASX:CXU announcement dated 16 November 2021

ABN

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ASX Code

CXU

Securities on Issue

491,293,630 shares
6,833,395 Options (exercise price: \$0.03; expiry 31 Dec 2021)
16,666,666 Options (exercise price: \$0.03; expiry 31 Mar 2022)
10,000,000 Unlisted Options (exercise: \$0.03; expiry 16-Sep-22)
6,000,000 Unlisted Options (exercise: \$0.05; expiry 16-Sep-23)
61,001,898 Options (exercise price: \$0.05; expiry 30 Nov 2023)
9,000,000 Performance Rights (expiring 10 August 2025)

Board of Directors

Simon Youds
Executive Chairman

Jess Oram
Non-executive Director

Qiu Derong
Non-executive Director

Judy Li
Non-executive Director

Chenchong Zhou
Non-executive Director

Michael Fry
Company Secretary

Authorised for release by Mr Simon Youds, Executive Chairperson Cauldron Energy Limited

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