

16 November 2018

PROJECT ACQUISITION NOT TO PROCEED

Cauldron Energy Limited (ASX: **CXU**) (**Cauldron** or the **Company**) refers to its previously announced acquisition of Marble Bar Lithium and Pippingarra Lithium Project (refer ASX Announcement 5 October 2018). The acquisition was subject to conditions, some of which have not been satisfied. As a result, the parties have agreed to terminate the agreement.

While the Cauldron board is disappointed this lithium acquisition did not finalise, the Company has a number of battery metals projects, including some high value copper-cobalt projects at an advanced stage of negotiation. The Company is confident of finding a new project soon; a project with the potential to improve shareholder value.

This announcement is intended to lift the trading halt requested on the 14 November 2018.

END

ABN 22 102 912 783

32 Harrogate Street, West
Leederville WA 6007

PO Box 1385, West
Leederville WA 6901

ASX code: CXU

329,289,708 shares
20,000,000 unlisted options

Board of Directors

Tony Sage
Non-Executive Chairman

Jess Oram
Executive Director &
Chief Executive Officer

Qiu Derong
Non-executive Director

Judy Li
Non-executive Director

Nicholas Sage
Non-executive Director

Chenchong Zhou
Non-executive Director

Management

Catherine Grant-Edwards
Company Secretary