

Cauldron Appoints Michael Fry as Director

Highlights

- **Cauldron appoints current CFO and Company Secretary Michael Fry as a Director in replacement of Simon Youds, who has resigned effective immediately.**

Cauldron Energy Limited (**Cauldron** or the **Company**) (ASX: CXU) wishes to advise the appointment of Michael Fry as a Director in replacement of Simon Youds, who has resigned with immediate effect.

Cauldron thanks Mr Youds for his service to the Company over the past several years.

Mr Fry is an experienced public company director and senior executive who has been involved in the mineral resources mining and exploration industries for over twenty years, and is the current Chief Financial Officer and Company Secretary of Cauldron.

Cauldron appointed Ian Mulholland as Chairman with effect 31 May 2022 and has been implementing changes to its Board and management as part of a process of refreshment and re-focussing.

The Company will provide further information in this regard in due course as it seeks to raise its profile and bring recognition to its portfolio of assets, in particular its:

- **Yanrey Uranium Project in Western Australia** which is host to the Bennett Well Uranium Deposit having a Mineral Resource Estimate (JORC 2012) totalling 38.9Mt at 360ppm eU₃O₈, for total contained uranium-oxide of 30.9Mlb (13,990 t) at a 150ppm cut-off; and
- **Blackwood Gold Project in Victoria** which has a history of producing high grade gold and which contains hundreds of historic workings within the project area, with little exploration below 100 metres of surface.

END

Authorised for release by Mr Ian Mulholland, Chair, Cauldron Energy Limited

For further information please contact:

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WEST PERTH WA 6005

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West Leederville WA 6007

ASX Code

CXU

Securities on Issue

535,411,277 shares

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)

24,705,882 Unlisted Options
(exercise: \$0.034; expiry 15-Mar-24)

9,000,000 Performance Rights
(expiring 10 August 2025)

Board of Directors

Ian Mulholland
Non-Executive Chairman

Qiu Derong
Non-executive Director

Judy Li
Non-executive Director

Chenchong Zhou
Non-executive Director

Michael Fry
Director / Company Secretary

Senior Management

Asha Rao
Exploration Manager

Competent Person Statements

Bennett Well

The information in this report that relates to Mineral Resources for the ***Bennett Well Uranium Deposit*** is extracted from a report released to the Australian Securities Exchange (ASX) on 17 December 2015 titled “Substantial Increase in Tonnes and Grade Confirms Bennet Well as Globally Significant ISR Project” and available to view at www.cauldronenergy.com.au and for which Competent Persons’ consents were obtained. Each Competent Person’s consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

The Company confirms that is not aware of any new information or data that materially affects the information included in the original ASX announcement released on 17 December 2015 and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original ASX announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the original ASX announcement.

Blackwood Gold Project

The information in this report that relates to the ***Blackwood Gold Project*** is extracted from reports released to the Australian Securities Exchange (ASX) on 31 August 2020 titled “Victoria’s Blackwood - Cauldron’s Golden Opportunity”, and on 23 September 2020 titled “Victoria’s Forgotten Goldfield” and are available to view at www.cauldronenergy.com.au and for which Competent Persons’ consents were obtained. Each Competent Person’s consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent.

The Company confirms that is not aware of any new information or data that materially affects the information included in the original ASX announcements released on 31 August 2020 and 23 September 2020.