



4 June 2025

Dear shareholder,

NOTICE TO ELIGIBLE SHAREHOLDERS OF PRO-RATA RENOUNCEABLE ENTITLEMENT OFFER TO RAISE UP TO \$1,948,539.

On behalf of your Directors, I am pleased to invite you to participate pro-rata renounceable entitlement issue of two (2) New Shares for every nine (9) Shares held by those Shareholders registered at the Record Date at an issue price of \$0.006 per Share to raise up to \$1,948,539 (based on the number of Shares on issue as at the date of the Prospectus) (**Entitlement Offer**).

Under the Entitlement Offer, Eligible Shareholders are entitled to subscribe for two (2) New Share for every nine (9) existing Shares in the Company held on the Record Date, being 5.00pm (WST) on Friday, 30 May 2025 (**Record Date**).

The Prospectus relating to the Entitlement Offer has been given to ASX and is available to view on the ASX website and the Cauldron Energy Limited website at <https://www.cauldronenergy.com.au/investor-centre/>. Further details regarding the Entitlement Offer have also been announced to the ASX and are available on ASX's website.

Cauldron Energy Limited will not be printing/dispatching hard copies of the Prospectus or Entitlement and Acceptance Forms. Instead, an electronic copy of the Prospectus and your Entitlement and Acceptance Form is available and accessible by you (using your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) from your latest Holding Statement, and your postcode) at the following link: <https://investor.automic.com.au>.

Shareholders should read the Prospectus in full prior to making an application under the Entitlement Offer. Your application under the Entitlement Offer must be made by making payment in accordance with the personalised payment instructions on your Entitlement and Acceptance Form which is available through Automic's online Investor Portal.

How to Access the Entitlement Issue:

1. **ONLINE** - The Entitlement Offer Prospectus and personalised Entitlement and Acceptance Form can be accessed via: <https://investor.automic.com.au/#/home>
2. **PAPER** - Request a paper copy of the Prospectus and the personalised Entitlement and Acceptance Form by contacting the Company's Share Registry, Automic on 1300 288 664 (within Australia) or: +61 2 9698 5414 (outside Australia).

To download your personalised Entitlement and Acceptance Form, you have the following 3 choices:

I already have an online account with the Automic Share registry	I don't have an online account with Automic and wish to register for one	I don't have an online account with Automic – but wish to use Automic for this Offer only
https://investor.automic.com.au Select: "Existing Users Sign In". Once you have successfully signed in, click on "Documents and Statements". Download the [Offer Document] and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your personalised Entitlement and Acceptance Form. Do not return your Entitlement and Acceptance Form.	https://investor.automic.com.au/#/signup Select <i>Cauldron Energy Limited</i> from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then Next Complete prompts. Once you have successfully signed in, click on "Documents and Statements". Download the Prospectus and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your personalised Entitlement and Acceptance Form. Do not return your Entitlement and Acceptance Form.	https://investor.automic.com.au/#/loginsah Select <i>Cauldron Energy Limited</i> from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then Next Complete prompts. Once you have successfully signed in, click on "Documents and Statements". Download the Prospectus and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your personalised Entitlement and Acceptance Form. Do not return your Entitlement and Acceptance Form.

If you are unable to access <https://investor.automic.com.au> online, you can obtain a copy of the terms and conditions and your acceptance form – initially by calling Company's Share Registry Automic on 1300 288 664 or emailing corporate.actions@automicgroup.com.au and asking them to mail a paper copy of the terms and conditions and your acceptance form to you free of charge. After your request has been acknowledged by Automic you will need to provide your SRN or HIN and postcode to complete this request. To accept an Offer using these paper copy documents, you will still need to make payment via BPay® or via Electronic Funds Transfer (EFT). For eligible shareholders registered outside of Australia, please follow the instructions on your personalised acceptance form to make payment via Electronic Funds Transfer (EFT).

The Offer closes at 5:00pm (AWST time) on Monday, 16 June 2025.

Event	Date
Lodgement of Prospectus with the ASIC & release on ASX	Monday, 26 May 2025
Ex date	Thursday, 29 May 2025
Rights start trading	Thursday, 29 May 2025
Record Date for determining Entitlements	Friday, 30 May 2025
Offer opening date, Prospectus sent out to Shareholders and Company announces this has been completed	Wednesday, 4 June 2025
Rights stop trading	Friday, 6 June 2025
Securities quoted on a deferred settlement basis	Tuesday, 10 June 2025
Last day to extend the Closing Date	Wednesday, 11 June 2025
Closing Date as at 5:00pm WST*	Monday, 16 June 2025
ASX and Underwriter notified of under subscriptions	Wednesday, 18 June 2025
Underwriter subscribes for Shortfall under terms of Underwriting /Sub-Underwriting Agreement	Thursday, 19 June 2025
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares	Friday, 20 June 2025
Quotation of Shares issued under the Offer*	Monday, 23 June 2025

*All dates (other than the date of the Prospectus and the date of lodgement of the Prospectus with the ASIC and ASX) are indicative only. The Directors may extend the Closing Date in respect of the Entitlement Offer and Shortfall Offer by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Securities issued under the Offers are expected to commence trading on ASX may vary.

For further information about how to participate in the Offer, please contact Automic.

Email: corporate.actions@automicgroup.com.au

Phone: 1300 288 664 (within Australia), or +61 2 9698 5414 (international) between 8:30 am and 7:00pm (Sydney time) Monday to Friday.

Yours sincerely,

**Michael Fry | Company Secretary
Cauldron Energy Limited**

Elect to receive communications electronically

You have received this letter by post, as you have not provided your email address or elected to receive all communications electronically. We encourage you to elect to receive shareholder communications electronically, to update your communication preference scan the QR code to visit <https://investor.automic.com.au>

