ASX ANNOUNCEMENT
11 October 2023

COMPLETION OF SALE OF BLACKWOOD GOLD PROJECT

- Sale of Cauldron's 51% interest in the Blackwood Gold Project is now complete.
- Demonstrates new management is delivering on its strategic turnaround of Cauldron.
- Enables Cauldron to focus its energies and resources on projects that are consistent with its new strategy including:
    - The Melrose Nickel-Copper-PGE Project where it has amassed a large holding in the highly prospective West Yilgarn Craton of Western Australia;
    - The Yanrey Uranium Project, also in Western Australia, which hosts the Bennett Well Uranium Deposit, one of the largest undeveloped uranium deposits in the world; and
    - Review of additional project opportunities in prioritised commodities.
- The Company is also continuing to pursue a range of options with respect to its sand project interests that include divestment, joint venture and/or sale of bulk material.

Cauldron Energy Limited (**Cauldron** or the **Company**) (ASX: CXU) hereby advises of the sale of its 51% interest in the Blackwood Gold Project in Victoria, following the satisfaction of all Conditions Precedent, refer Company's ASX Announcement of 5 September 2023 titled "Sale of Blackwood Gold Project" for further details.

The Company has received $200,000 in cash in respect of the sale of its 51% interest, with a further amount of $100,000 due to be received by no later than 25 September 2024.

This announcement has been authorised for release by Michael Fry, Director and Company Secretary.

For further information please contact:

Jonathan Fisher
Chief Executive Officer
Cauldron Energy Limited
T: (08) 6270 4693
M: +61 407 981 867
jonathan.fisher@cauldronenergy.com.au

Michael Fry
Director, Company Secretary
Cauldron Energy Limited
T: (08) 6260 4693
M: +61 417 996 454
michael.fry@cauldronenergy.com.au

Forward Looking Statements

This market update may include forward-looking statements, based on Cauldron's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Cauldron, which could cause actual results to differ materially from such statements. Cauldron makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of the announcement.