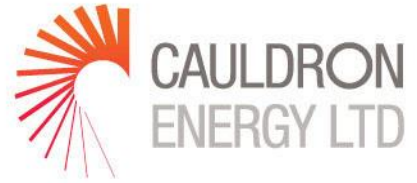


22 September 2017



RELEASE OF SHARES FROM VOLUNTARY ESCROW

In accordance with Listing Rule 3.10A, Cauldron Energy Limited (ASX: **CXU**) (the **Company**) advises that 8,474,588 fully paid ordinary shares (**Escrowed Shares**) will be released from voluntary escrow on 4 October 2017.

The Escrowed Shares, which were acquired by a series of investors via off market transfers, are subject to voluntary escrow provisions for 6 months from 4 April 2017.

Yours faithfully

Catherine Grant-Edwards
Company Secretary

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
Executive Chairman

Qiu Derong
Non-executive Director

Judy Li
Non-executive Director

Nicholas Sage
Non-executive Director

Chenchong Zhou
Non-executive Director

Catherine Grant-Edwards
Company Secretary