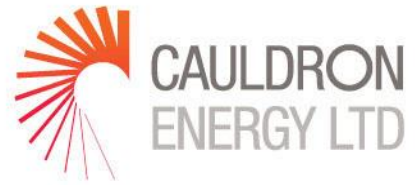


7 December 2017



NEW EXECUTIVE DIRECTOR APPOINTMENT AND BOARD CHANGE

The Board of Cauldron Energy Limited (ASX: **CXU**) (**Cauldron** or the **Company**) is pleased to announce that Mr Jess Oram has been appointed as Chief Executive Officer and Executive Director of the Company effective 1 January 2018.

Mr Oram has served the Company as Exploration Manager since August 2014. He has over 20 years' experience in mineral exploration in a wide variety of geological terrains and resource commodities with an accomplished track record in establishing and leading the exploration function of several companies. In uranium, Mr Oram was Chief Exploration Geologist for Heathgate Resources Pty Ltd where he was involved in mining feasibility studies of the Four Mine Uranium deposits and 'team leader' of a group of geoscientists involved in the discovery of the Pepegoona Uranium, Pannikin Uranium and Pannikan West Uranium deposits. Mr Oram has a Bachelor of Science (BSc), Geology major from the University of Queensland and is a member of the Australian Institute of Geoscientists (AIG).

Mr Oram is to be engaged under an employment agreement with Cauldron, the material terms of which are as follows:

- Fixed remuneration - Salary of \$233,235 per annum (inclusive of superannuation);
- Variable remuneration - \$26,100 (inclusive of superannuation) one-off short term incentive bonus on the successful achievement of key performance indicators aligned with the business objectives of the Company;
- Termination – Four weeks notice period;
- Term – One year from date of appointment, with the Company's option to extend for a further year, subject to constitution.

Okewood Pty Ltd can no longer provide the services of Executive Chairman to the Company so its appointment of Mr Tony Sage as Executive Chairman will cease on 31 December 2017. Under the terms of the contract between the Company and Okewood Pty Ltd it has agreed to appoint Mr Sage as Non-executive Chairman from 1 January 2018.

Yours faithfully

Tony Sage
Executive Chairman

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