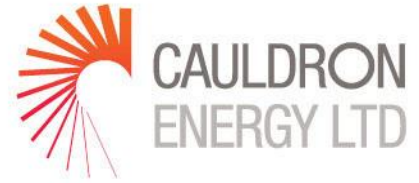


19 December 2018



YANREY NORTH FARM-IN AGREEMENT TERMINATED

Cauldron Energy Limited (ASX: **CXU**) (**Cauldron** or the **Company**) refers to the farm-in agreement with Oceltip Metals Pty Ltd (**Oceltip**) which it announced on 4 October 2018 (**Agreement**) (refer ASX Announcement 4 October 2018).

If Oceltip did not complete its due diligence then either party could terminate the Agreement. Oceltip has not completed its due diligence in the time set out in the Agreement. Accordingly, Cauldron terminated the Agreement on 18 December 2018 in accordance with the terms of the Agreement.

END

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

Jess Oram
Executive Director &
Chief Executive Officer

Qiu Derong
Non-executive Director

Judy Li
Non-executive Director

Nicholas Sage
Non-executive Director

Chenchong Zhou
Non-executive Director

Management

Catherine Grant-Edwards
Company Secretary