

15 March 2019

NON-EXECUTIVE CHAIRMAN APPOINTED

Cauldron Energy Limited (ASX: **CXU**) (the **Company**) is pleased to announce the appointment of Mr Simon Youds as Non-Executive Director and Chairman of the Company effective 15 March 2019. Mr Youds has a proven track record in developing and managing African mining projects and his appointment will bolster the technical expertise of the Board.

Mr Youds previously served as Cauldron's Manager of Operations from June 2012 until February 2016, and he is a professional mining engineer with considerable experience in exploration, project development, and operational experience in Africa, Asia and Australia. Mr Youds also holds an MBA degree from Deakin University, Victoria, and is a member of the Australasian Institute on Mining and Metallurgy.

Mr Youds is currently the CEO of ASX-listed company Vector Resources Ltd. He is the former CEO of African Iron, an iron ore explorer in the Republic of Congo, where he facilitated a A\$388 million deal for its purchase by Exxaro Resources. In other highlights, Simon was Managing Director, Australia, of Consolidated Minerals Limited, which own and operate the Woodie Woodie and Coobina manganese and chromite mining operations, located in the Pilbara region of Western Australia. Also, Simon spent five years working as a member of the WMC team at Olympic Dam in South Australia developing the world's largest uranium deposit. The work involved planning the near tripling of annual production (to 10 million ore tonnes per annum) which required a clear understanding of the mining, processing and marketing of uranium oxide. Further in Africa, Simon held various operating and development roles at the Bibiani Gold Mine in Ghana and the Bulyanhulu and North Mara Gold Mines in Tanzania.

Commenting on the Chairman appointment, CXU Executive Director and CEO Jess Oram said, *"I am delighted to welcome Simon to the board of Cauldron, as his appointment is an important step in establishing the new direction of the company. As announced 6 February 2019, the Board conveyed our commitment to steadily evolving the corporate strategy of CXU. Now the first step of the evolution of our operations is achieved, we embark on its implementation, with the aim to improve the value of the Company."*

For further information contact:

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ABN 22 102 912 783

32 Harrogate Street, West
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Leederville WA 6901

ASX code: CXU

329,289,708 shares
20,000,000 unlisted options

Board of Directors

Simon Youds
Non-Executive Chairman

Jess Oram
Executive Director &
Chief Executive Officer

Qiu Derong
Non-executive Director

Judy Li
Non-executive Director

Chenchong Zhou
Non-executive Director

Management

Catherine Grant-Edwards
Company Secretary