APPOINTMENT OF ENVIRONMENT AND COMMUNITY MANAGER: SOPHY TOWNSEND

Highlights

- **Cauldron Energy is pleased to welcome Ms Sophy Townsend as Environment and Community Manager.**
- **This appointment is part of the broader strategy to advance project delivery readiness and deliver project value as we continue to advocate for uranium mining policy change in Western Australia (WA).**
- **Sophy has a strong history of working with environmental, radiological and Native Title approvals in WA (having previously been centrally involved in delivering the Tellus Holdings Sandy Ridge Radioactive Waste Facility approvals package).**

Cauldron CEO Jonathan Fisher commented:

"At CXU we have a wholistic strategy to building project value for Yanrey. Drilling of the resource and proving up the massive size of Yanrey to demonstrate its global significance is an important part of that strategy , as too is progressing with environmental, community and other technical matters to ready the project to move quickly into production, whilst we continue to wait for a lifting of uranium mining ban in WA, and advocate strongly along with the peak industry bodies, industry and everyday Australians in this regard.

I had been wanting to poach Sophy for a while – her track record in WA radiological and environmental approvals really stands out – and I am so pleased we have managed to secure her now! Having previously worked with Sophy at Tellus, where we had success in delivering policy and regulatory changes to facilitate the building of the radiological waste repository in the north of WA, I have every confidence that Sophy will add enormous value to Cauldron.

I am confident in our strategy of building our team and moving towards production despite recent media attention on the WA Government's position of not changing from its 2017 policy position, which logically fails to take account of any of the circumstances that have arisen since that time which demonstrate that the policy is outdated and in need of being revisited. The recent development of the Australian federal Labor government committing to supply India with uranium is a major development and simple logic would suggest that the WA policy position should change to enable the State and the country to benefit from the rapidly increasing demand for uranium EXPORT for the nuclear industry OVERSEAS which is undergoing significant expansion and massive technological change.

We do understand that India is not alone in seeking access to WA's uranium reserves with other strategic trading partners having raised the matter as well. This logic gives us confidence to invest in our project and hence in our Team!"

BACKGROUND

- Ms Sophy Townsend has been appointed as Environment and Community Manager of Cauldron Energy.
- Sophy holds a degree in Environmental Science (Honours) (University of Wollongong) and has over 25 years of experience in environmental impact assessment; federal, state, and local planning/approvals; and community and stakeholder engagement.
- Sophy is an accomplished environmental scientist and project manager and has worked on the preparation of regulatory submittals in Australia, the United States, and Canada for numerous developments (e.g. mines, hazardous and radioactive waste repositories, and radioactive waste facilities, transmission lines, ports, airports, power stations, battery energy storage systems, and onshore and offshore wind energy projects) including some of the largest and most critical infrastructure projects and first-of-their-kind projects in Australia.
- Sophy has a proven track record of environmental impact assessment and approvals in WA. She played an integral role in securing the environmental approvals (from both the WA Government and Australian Government) for the dual mining/hazardous and radioactive waste repository (the Sandy Ridge Radioactive Waste Facility) built in WA by Tellus Holdings. This involved extensive stakeholder engagement with the community, including local Aboriginal groups and Native Title Holders.
- Sophy will be responsible for the environmental management of our exploration drilling program, undertaking baseline environmental studies, and community and stakeholder engagement, putting Cauldron Energy in the box seat to advance the Yanrey Project once there is a policy change on mining uranium in WA.

This announcement has been authorised for release by Jonathan Fisher , Cauldron's Chief Executive Officer.

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About Cauldron

Cauldron Energy Limited is an ASX-listed uranium-focussed company, 100% owner of the Yanrey Uranium Project, covering an area of ~1,493km^2, located approximately 100 kms south of Onslow and within a highly prospective, mineral-rich region containing multiple uranium deposits. The Yanrey Project covers a prospective northeast-southwest trending Cretaceous-age coastal plain developed along the western margin of the Pilbara block. This prospective trend extends for at least 140km in length, of which Cauldron holds ~80km under granted tenement.

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