

Cauldron Energy Ltd

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Cauldron Energy discovers new high grade uranium at Yanrey Project

Cauldron Energy (ASX: CXU) has reported that its initial drilling program has identified significant new uranium targets at its Yanrey Uranium Project in Western Australia.

The first of five targets has been drilled 1.5 km south of the Bennet Well uranium resource, where the company has inferred a resource of 4.8 million pounds eU3O8 at 300 ppm eU3O8, and identified a new zone of high grade uranium mineralisation.

This initial drilling has returned significant results including:

- YNAC 264 1.68 m at 582 ppm eU3O8
- YNAC 277 1.00 m at 699 ppm eU3O8
- YNAC 278 2.18 m at 657 ppm eU3O8
- YNAC 278 1.50 m at 1152 ppm eU3O8

The mineralisation in YNAC 264, 277 and 278 remains open on broad spacing and is already over a strike of 2.5km. 4,000 metres of reconnaissance aircore drilling will test five priority targets over a strike of 40 km. 16 holes for 1,563 metres have been completed.

Terry Topping, managing director, said the company believes the Yanrey Project area, which already hosts the Bennet Well (Cauldron) and Manyingee (Paladin) uranium deposits, has great potential for the development of uranium deposits via insitu recovery mining methods, similar to the Beverley Mine region of South Australia.

Cauldron has 88.7 million ordinary shares, 13.2 million unlisted options and a market capitalisation of \$22 million (@25c).

Price: A\$0.019

Market Cap: A\$6.26M

1 Year Share Price Graph



Share Information

Code: CXU

Listing: ASX

52 week High Low
A\$0.05 A\$0.02

Sector: Mining

Website: www.cauldronenergy.com.au

Company Synopsis:

Cauldron Energy Ltd (ASX: CXU) has a suite of uranium projects in Australia and Argentina.

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