

Cauldron Energy Ltd

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Cauldron Energy bubbles with 300% growth in uranium resource at Yanrey

Cauldron Energy (ASX:CXU) has upgraded its uranium resource at Yanrey project in Western Australia by 300% to 15.7 million pounds from 4.8 million pounds following a recently completed 7,146 metres drilling program.

Two new uranium resources Bennet Well East and Bennet Well South were identified in the drilling completed in late 2012.

Ravensgate Resources, an independent consultant group, have calculated a JORC compliant resource for the Bennet Well region.

The new total uranium resource has increased the previous 4.8 million pounds at 300 parts per million eU3O8 to 15.7 million pounds at 270 ppm eU3O8 at 150 ppm cut off.

Preliminary economic evaluation has shown that a 250 ppm average grade over at least one metre is potentially economic for an in-situ recovery type uranium production at the Yanrey project.

Cauldron also drilled nine holes to access the highly prospective Barradale Channel, but all the holes were abandoned short of their target depths due to the very thick zones of cemented silcrete, pyrite and carbonate.

The carbonate bands are similar to those seen in the Paladin Energy's Manyingee deposit and Cauldron plans to access the prospective targets this year with a diamond drill rig.

Cauldron currently has 15 granted tenements totaling 3,200 square kilometres and three tenement applications for 286 square kilometres within the Yanrey Project.

This highlights the potential to identify further uranium resources in the Yanrey project area.

There are currently over ten proven uranium prospects that have already been identified from historical drilling and recent drilling by Cauldron.

None of these targets have yet been drill tested but drilling of these targets in 2013 could potentially add further upside to Cauldron's uranium resources.

A revised exploration target is likely to be announced in the second quarter of this year.

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Price: 0.018

Market Cap: \$5.93 m

1 Year Share Price Graph



October 2018 April 2019 November 2019

Share Information

Code: CXU

Listing: ASX

52 week	High	Low
	0.04	0.014

Sector: Uranium

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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