

Cauldron Energy Ltd

16:00 29 Jan 2016

Cauldron Energy wins legal proceedings

Cauldron Energy (ASX:CXU) has advised that yesterday afternoon His Honour Justice Mitchell of the Supreme Court of Western Australia found in favour of Cauldron in respect of its claim that Beijing Joseph Investment Co. Ltd, Joseph Investment International Limited, and Guangzhou City Guangrong Investment Management Co. Ltd have breached their respective placements agreements in 2014 and entered judgment in favour of the Company in the following amounts:

- \$3 million plus interest;
- damages of \$55,000 plus interest; and
- 85% of the Company's legal costs.

As previously announced, the proceedings began on 12 October 2014, when Beijing Joseph Investment Co. Ltd, Joseph Investment International Limited, and Guangzhou City Guangrong Investment Management Co. Ltd (the Plaintiffs) obtained ex parte injunctive relief against the Company in the Supreme Court of New South Wales without notice to the Company.

The injunctive orders were discharged by consent on 15 October 2014.

On 11 December 2014, Justice Robb of the New South Wales Supreme Court made orders transferring the proceedings to the Supreme Court of Western Australia.

Cauldron counterclaimed seeking to enforce the placement agreements.

The Company will now take steps to enforce the judgment and recover its legal costs as ordered by the Supreme Court.

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Price: 0.016

Market Cap: \$5.27 m

1 Year Share Price Graph



Share Information

Code: CXU

Listing: ASX

52 week	High	Low
	0.045	0.014

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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