

Cauldron Energy Ltd

05:00 12 Dec 2016

Cauldron Energy plans to recover judgement debt

Cauldron Energy (ASX:CXU) has previously advised that it received judgment in its favour in respect of its claims against Guangzhou City Investment Management Co. Ltd (Guangzhou City).

The judgement debt due and payable to the company was for \$1 million plus interest (Judgment Debt).

The Judgment Debt principal amount represents unpaid subscription funds (originally due 3 November 2014) pursuant to a placement agreement dated 6 June 2014 for the issue of 8,474,588 shares (placement shares) in Cauldron at an issue price of \$0.118 per share (placement agreement).

As announced 6 July 2016, Guangzhou City was the registered holder of 33,898,812 shares in Cauldron.

On 17 May 2016, upon the company's ex parte application, Master Sanderson made orders appointing a receiver (Mr Kim Wallman of HLB Mann Judd (Insolvency WA) (Receiver) over the shares to recover payment of the Judgment Debt in accordance with the powers afforded by the Civil Judgments Enforcement Act.

On 5 July 2016, the receiver completed the sale of the Shares to a series of investors for \$488,000 (net of Receiver costs).

Recovery of balance of Judgment Debt

Cauldron seeks to enforce payment of the outstanding balance of the Judgment Debt in accordance with the powers afforded by the Civil Judgments Enforcement Act.

On 8 December 2016, Cauldron issued all 8,474,588 placement shares to Guangzhou City, in full satisfaction of the company's obligations pursuant to the placement agreement.

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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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