

Cauldron Energy Ltd

16:37 06 Feb 2019

Cauldron Energy focused on 'developing a clear path forward' in energy metals

Cauldron Energy Ltd (ASX:CXU) is reinvigorating its focus of building a successful energy metals development company incorporating project acquisitions with enhanced attention on uranium, battery metals and other energy metals commodities.

In a company update, the company's CEO and executive director Jess Oram said the board was committed to steadily evolving its corporate strategy and developing a clear path forward.

Work of founding chairman acknowledged

Oram acknowledged the work of founding chairman Tony Sage, who recently resigned as a director, and said the board was reassessing the company's strategy.

"With renewed focus, the board pledge that we will work as hard and as sensibly as possible to bring value for all shareholders and future investors," he said.

Future path forward

The CEO said the company intended to:

- Search and recruit an experienced chairperson with the requisite skills and experience to fill the vacant position of board chairperson;
- Accelerate its project acquisition strategy and maintain a sector focus on uranium, battery metals, and commodities associated with energy metals;
- Steadily advance the Yanrey Uranium Project along with the Bennet Well uranium deposit; and
- Substantially reduce its corporate costs.

Sage was heavily involved in positioning Cauldron as a uranium developer with a first-class project in Western Australia's northwest.

Corporate strategy

In the update, Oram said the company was fully committed to establishing a highly functional and capable board - rich in experience, achievement, professional skill and energy.

He said this would also involve having an appropriate balance between independent and non-independent director representation.

Price: A\$0.014

Market Cap: A\$4.61M

1 Year Share Price Graph



Share Information

Code: CXU

Listing: ASX

52 week High Low
A\$0.05 A\$0.01

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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"The company is confident that with these qualities the best interests of shareholders will be served."

Cauldron's flagship is the Yanrey Uranium Project and a large amount of work by the company and others has demonstrated that it may be the embryo of potentially a world-significant uranium mineral field.

Well-endowed uranium region

Within the region is a known mineral inventory of 70 million pounds of contained uranium oxide established by Cauldron and other companies.

There is also strong potential for discovery of further mineralisation.

These deposits possess characteristics that allow for mining by in-situ recovery methods - a very low cost and environmentally friendly extraction process.

Development within policy framework

While the Western Australian government's current uranium policy does not allow for easy and controlled growth of this mineral field, Cauldron is committed to steadily advancing project development in line with allowable policy frameworks.

The company said this would allow potential extraction from the project sooner than otherwise possible if there was a complete hiatus of work.

Price recovery "building"

Oram said the WA policy had affected the value of the Yanrey project "at a time when uranium price recovery is building due to growing world demand for energy and reduced production from Canada and Kazakhstan".

In the update, Oram also stated: "Project generation activity has matured to levels where we could soon vend a new project aligned to Cauldron's strategy of building a highly successful energy metals development company; an endeavour that has great potential to quickly realise shareholder value."

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