

Cauldron Energy Ltd

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Cauldron Energy to acquire highly prospective project in Central Victorian Goldfields

Cauldron Energy Ltd (ASX:CXU) has signed an agreement to acquire the Bullarto South Gold Project in the highly prospective Central Victorian Goldfields.

Bullarto South is about 4 kilometres west of the Blackwood Goldfields near Ballarat which produced over 199,000 ounces of gold in the 1860s Victorian goldrush - worth about US\$190 million today.

Significant historical mining activities have been carried out at Bullarto South, with the project area having in excess of 100 named shafts and pits.

Bullarto South Gold Project prospect location map; blue points show location of mine-sites

Acquiring the Bullarto South is part of an overall strategy for Cauldron to build a presence in the Victorian goldfields in projects which have historical exploration supportive of the potential for large-scale gold deposits and short-term generation of cash-flow.

To this end, Cauldron is in advanced negotiations to acquire further projects nearby to Bullarto South which are highly prospective for gold.

Terms of the acquisition

Cauldron has formally executed a Heads of Agreement (HOA) to acquire:

- an initial 60% interest in the Bullarto South Gold Project via the issue of \$75,000 worth of Cauldron shares to the vendor; and
- the potential to increase its ownership interest to 80% by collecting sufficient geological data to report a Mineral Resource (JORC 2012) having a gold mass of at least 300,000 ounces.

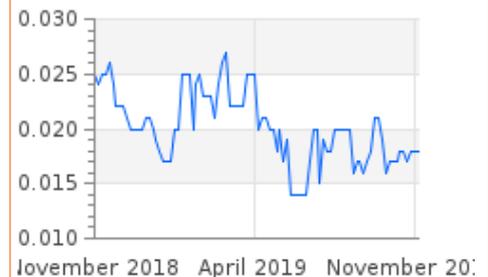
Geology

The project area lies within the central portion of the Victorian gold province, one of the world's most productive (and largely forgotten; until recently) gold producing areas, accounting for more than 2% of world gold production.

Price: 0.018

Market Cap: \$5.93 m

1 Year Share Price Graph



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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Victorian geological zones with goldfield coloured by production

Gold mineralisation is associated with quartz hosted by tightly folded monotonous fine-grained sedimentary rock sequences.

Next steps

Cauldron has identified three high-priority targets:

- down-plunge extensions of mineralisation from known mineral resource at Abels Prospect;
- down-plunge extensions to recent mining activity at Dicksons Mine (abandoned in the 1990's);
- follow-up drilling of very high-grade gold-in-soil anomalies at Hill 858.

The company plans to complete a geological mapping and sampling program during the due diligence period to close-off the high-grade gold-in-soil anomaly at the Hill 858 prospect.

Following this initial work, and assuming the initial work is favourable, Cauldron aims to move quickly to drilling and resource definition work, with the objective of progressing to the second stage of the acquisition.

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