

## Option Conversions put Cauldron in strong financial position

Cauldron Energy Limited (**Cauldron** or the **Company**) (ASX: CXU) is pleased to announce the successful closure of the ASX listed CXUO options which expired on 30 December 2025.

Strong confidence in the Company and its future prospects was demonstrated through the conversion during the final month of December 2025 of 247,570,907 options by 232 option holders with \$3,713,564 being received. As a result, Cauldron had a closing cash balance at the end of December 2025 of in excess of \$4.4 million.

The conversion of options during their entire lifespan added a total of \$4,464,158 to CXU's cash reserves. Following the expiry date, only 15,904,684 options remained unexercised; representing 5.07% of options that had been originally issued.

Chief Executive Officer Jonathan Fisher commented as follows:

*"We had been very proactive in reaching out to holders through multiple avenues to ensure option holders were aware of the opportunity to convert their options for more shares at 1.5 cents, which represented excellent value given recent trading and the strong global macro nuclear thematic. We are very pleased with the response, understanding there were always going to be some holders unable to exercise or who we were not able to reach. The conversion rate of ~95% was a great outcome for the Company and holders. Some holders also took the opportunity to sell their option holdings providing a liquid market for the options, and we welcome new shareholders who have joined the register through buying on-market and then exercising; and thank existing holders who continue to follow our story and understand the opportunity inherent in CXU."*

*The strong support received from holders, especially in the final month, was extremely pleasing and demonstrative of the strong position that the Company finds itself after a successful exploration program that concluded in mid-December 2025. Starting 2026 with a very healthy cash balance enables us to move forward with our plans for further exploration at the Yanrey Uranium Project where we expect to build on recent successes that have identified uranium mineralisation at Manyingee South, Manyingee North and Cosgrove prospects.*

*At the same time, the undeniable emerging global nuclear thematic gives us confidence that we are in the right industry; and in a jurisdiction which is traditionally a strong supporter of the mining industry. We continue to advocate for a future WA uranium industry and each day that passes is a day closer to Western Australia fulfilling its role as a global leading exporter of green energy."*

*Authorised for release by Michael Fry, Company Secretary.*

For further information, visit [www.cauldroneenergy.com.au](http://www.cauldroneenergy.com.au) or contact:

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