



## EXPIRY OF CXUO LISTED OPTIONS

Caldron Energy Limited (**Caldron** or the **Company**) (ASX: **CXU**) hereby advises that the attached notice has been set to all holders of CXUO listed options reminding holders that their CXUO listed options are due to expire at 5:00pm (WST) on 30 December, 2025 (**Expiry Date**).

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

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

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1 December 2025

Dear Optionholder

## EXPIRY OF LISTED OPTIONS

Caldron Energy Limited (**Caldron** or the **Company**) (ASX: **CXU**) hereby reminds you as a registered holder of CXUO listed options that your options will expire at 5:00pm (WST) on 30 December, 2025 (**Expiry Date**).

Your option holding may be exercised in whole or in part by payment of \$0.015 (1.5 cents) for each option by no later than the Expiry Date. If payment is not received by the Expiry Date, your options will lapse and all rights under your options will cease at that time. On exercise, each CXUO option entitles the holder to receive one fully paid ordinary share in the Company.

Some of the courses of action available to you as a holder of these soon to expire options are:

- a) Exercise the options on or before the Expiry Date.
- b) Sell your options. Quotation of the options will cease at the close of trading on 30 December 2025.
- c) Do nothing (i.e. allow your options to expire). If you do not exercise or sell your options, they will expire at 5:00pm (WST) on 30 December 2025 and your right to subscribe for ordinary shares in Caldron at \$0.015 (1.5 cents) per share will lapse.

There is no obligation on option holders to exercise their options. However, under paragraph 5.2 of Appendix 6A of the Australian Securities Exchange (**ASX**) Listing Rules, the Company is required to advise option holders of the information contained in this notice.

The market sale price of ordinary shares in Caldron on the ASX was \$0.018 (1.8 cents) at close of trading on Friday, 28 November 2025, being the last trading day prior to the date of this notice.

During the three (3) months preceding the date of this notice:

- The highest market sale price of ordinary shares on the ASX was \$0.027 (2.7 cents) on 13, 14 and 15 October 2025; and
- The lowest market sale price of ordinary shares on the ASX was \$0.007 (0.7 cents) on 1, 2 and 4 September 2025.

If you wish to exercise your options then you must complete the instructions set out on the "Notice of Exercise of Options" form on the reverse of this notice. A payment of \$0.015 (1.5 cents) per option exercised must be received no later than the Expiry Date.

If you have any further questions please do not hesitate to contact Michael Fry, Caldron's Company Secretary, on M:0417 996 454, or alternatively contact Automic Group, our Registry on telephone 1300 288 664 or +61 2 9698 5414, or email [hello@automicgroup.com.au](mailto:hello@automicgroup.com.au).

Yours faithfully,

Michael Fry  
Company Secretary