



Announcement Summary

Entity name

CAULDRON ENERGY LIMITED

Date of this announcement

Wednesday February 25, 2026

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	PERFORMANCE RIGHTS	74,000,000	24/02/2026

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

CAULDRON ENERGY LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

22102912783

1.3 ASX issuer code

CXU

1.4 The announcement is

New announcement

1.5 Date of this announcement

25/2/2026



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Securities issued as previously announced to market in an App 3B dated 31 October 2025

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

PERFORMANCE RIGHTS

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

24/2/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03014787-6A1293464&v=undefined>

Any other information the entity wishes to provide about the +securities the subject of this notification

relates to issue of performance rights, as approved by shareholders at 2025 AGM held on 27 November 2025, to key members of the Board and executive under the Company's Employee Incentive Plan; on the terms set out in the Notice of Meeting dated 28 October 2025

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The issue of these securities was set out in an Appendix 3B lodged with ASX on 31 October 2025



Issue details

Number of +securities

14,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

issued as part of remuneration arrangements

Purpose of the issue

Other

Additional Details

Tranche A Performance rights will vest subject to Tranche A Vesting Condition - refer 2025 AGM NoM

Number of +securities

60,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

issued as part of remuneration arrangements

Purpose of the issue

Other

Additional Details

Tranche B Performance rights will vest subject to Tranche B Vesting Condition - refer 2025 AGM NoM



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
CXU : ORDINARY FULLY PAID	2,036,977,030

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
CXUAAG : OPTION EXPIRING 15-FEB-2027 EX \$0.05	15,000,000
CXUAAF : PERFORMANCE RIGHTS	66,000,000
CXUAAD : OPTION EXPIRING 30-NOV-2026 EX \$0.025	15,000,000
New class - code to be confirmed : PERFORMANCE RIGHTS	74,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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