

YANREY PROJECT UPDATE: NAVOIYURAN AND MINGEO SITE VISIT

Highlights

- **Cauldron Energy is pleased to have welcomed senior representatives of Navoiyuran and the Uzbekistan Ministry of Mining Industry and Geology (MINGEO) to Australia and to the Company's Yanrey Project site this past weekend.**



Image 1: Navoiyuran and MINGEO representatives on arrival at Perth International Airport with Cauldron CEO Jonathan Fisher

- **Navoiyuran is Uzbekistan's national uranium company, with 30+ years experience in developing and operating ISR uranium mines, and one of the world's largest uranium producers.**
- **Yanrey Project site visit follows Cauldron's visit to Uzbekistan earlier this calendar year in March/April 2026**
- **The visit to Yanrey by Navoiyuran and MINGEO is aimed at furthering the relationship between the parties and represents a key technical due diligence step as the two parties work towards executing more formal and binding documentation.**



Image 2: Inspecting drill cuttings from current program



Image 3: Inspecting core

- As stated at the time of entering into the MOU in September 2025, the MOU envisaged the execution of more formal and binding documentation once further work had been completed; including specifics around technical assistance, operating model and funding.
- The current visit is evidence of this work in train.
- Cauldron, Navoiyuran and MINGEO representatives have now headed to Adelaide where each will address the Global Uranium Conference before heading as a group to Canberra to meet with government.
- The visit to Yanrey Project site coincides with the completion of the CY26 Drill program. See ASX announcement of 6 October 2026. In total, the CY26 Drill Program comprised 10,506metres across 100 holes, and was conducted over a period of 76 days.
- The Company considers the CY26 Drill program to have been a significant success and to represent meaningful progress, with the key achievements being:
 - demonstration of the linking of Paladin’s Manyingee Deposit with Cauldron’s Manyingee North Deposit;
 - extension of Cauldron’s Manyingee North Deposit northwards by ~2,500m and ~550m to the south onto the recently acquired E09/2896 quadrupling the strike length of the deposit; and
 - extension of Cauldron’s Manyingee South Deposit ~2,500m upstream (southeast) beyond the limits of the 2026 MRE resource polygon.

(ASX announcement: 6 October 2026: CY26 Drill Program Complete)

Cauldron CEO Jonathan Fisher commented:

“I am extremely pleased to be hosting senior representatives from Navoiyuran and MINGEO this week, as we further our business and personal relationships, critical in my view to building a long-lasting beneficial relationship.

The visit by senior representatives from Navoiyuran and MINGEO follows a visit to Uzbekistan by Cauldron earlier this year, which I personally found extremely interesting and helpful as we build our knowledge of the ISR mining technique and learn from global leaders in the field.

The Yanrey Site visit this past weekend provided Navoiyuran and MINGEO with the opportunity to view first hand the vast scale of the Company’s Yanrey Project and to see the geology, outcrop, cuttings (from our recent program) and drillcore critical to gaining an understanding of the uranium mineral system in operation at Yanrey and the further potential in areas we are yet to drill.

As a group we now head to Adelaide for the Global Uranium Conference and then on to Canberra to discuss with government some of the practicalities around the potential for future investment. As noted in our prior MOU; closer cooperation including future funding was one of the opportunities that the parties were looking to progress; and whilst no guarantee can be provided, I am very pleased with the progress made to date.”

Cauldron Energy Limited (Cauldron or “the Company”) is pleased to provide this update in relation to its Yanrey Uranium Project.

Firstly, as described above, the team was extremely pleased to welcome senior representatives of Navoiyuran and MINGEO to site, a key step in their due diligence and a further step in development of the relationship between the parties.



Image 4: Further inspection of drill cuttings from current program



Image 5: Close-up inspection of drill cuttings from current program



Image 6: Investigation of granite outcrop, the source of the uranium mineralisation in the Yanrey palaeochannels

This announcement has been authorised for release by Jonathan Fisher , Cauldron's Chief Executive Officer.

For further information, visit www.cauldronenergy.com.au or contact:

Jonathan Fisher

Chief Executive Officer
Cauldron Energy Limited
M: +61 407 981 867

jonathan.fisher@cauldronenergy.com.au

Michael Fry

Director and Company Secretary
Cauldron Energy Limited
M: +61 417 996 454

michael.fry@cauldronenergy.com.au

Follow us on X



Follow us on LinkedIn



About Cauldron

Cauldron Energy Limited is an ASX-listed uranium-focussed company, 100% owner of the Yanrey Uranium Project, covering an area of ~1,493km², located approximately 100 kms south of Onslow and within a highly prospective, mineral-rich region containing multiple uranium deposits. The Yanrey Project covers a prospective northeast-southwest trending Cretaceous-age coastal plain developed along the western margin of the Pilbara block. This prospective trend extends for at least 140km in length, of which Cauldron holds ~80km under granted tenement.

Disclaimer

The material contained in this market update is for information purposes only and is not an offer or invitation for subscription or purchase of, or a recommendation in relation to, securities in the Company and neither this letter nor anything contained in it shall form the basis of any contract or commitment.

This letter may contain forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Cauldron Energy Limited's business plans, intentions, opportunities, expectations, capabilities and other statements that are not historical facts. Forward-looking statements include those containing such words as could-plan-target-estimate-forecast-anticipate-indicate-expect-intend-may-potential-should or similar expressions. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, and which could cause actual results to differ from those expressed in this market update. Because actual results might differ materially to the information in this report, the Company does not make, and this report should not be relied upon as, any representation or warranty as to the accuracy, or reasonableness, of the underlying assumptions and uncertainties. Investors are cautioned to view all forward-looking statements with caution and to not place undue reliance on such statements.