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

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## 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

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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")

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

**New +securities**

| ASX +security code | +Security description |
|---|---|
| New class - code to be confirmed | 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

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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

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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 |

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## 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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