



CAULDRON
ENERGY LTD

ACN 102 912 783

NOTICE OF GENERAL MEETING

TIME: 9.00am (WST)
DATE: Monday 25 February 2019
PLACE: 32 Harrogate Street
WEST LEEDERVILLE WA 6007

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9380 9555 or cath@bellatrixcorp.com.au.

CONTENTS PAGE

Notice of General Meeting (setting out the proposed resolution)	4
Explanatory Statement (explaining the proposed resolution)	5
Glossary	6
Schedule 1 – Statement from Starry World Investment Limited (Requisitioning Shareholder)	7
Schedule 2 – Statement from the Directors other than Nicholas Sage	8
Proxy Form	Enclosed

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The general meeting of the Shareholders to which this Notice of Meeting relates will be held at 9.00am (WST) on Monday, 25 February 2019 at:

32 Harrogate Street
West Leederville WA 6007

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please:

- (a) vote on line at www.advancedshare.com.au by following the procedures as set out in the attached Proxy Form; or
- (b) complete and sign the enclosed Proxy Form and return to Advanced Share Registry Services by:
 - (i) post to PO Box 1156, Nedlands WA 6909; or
 - (ii) facsimile on (+61 8) 9262 3723,

so that it is received not later than 9.00am (WST) on 23 February 2019.

Proxy Forms received later than this time will be invalid.

Proxy Voting: Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. Shareholders and their proxies should be aware that:

- (a) if the proxy votes, they must cast all directed proxies as directed; and
- (b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes is set out below.

Proxy vote if appointment specifies way to vote

Section 250BB (1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- (c) if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the chair of the meeting; and
- (c) at the meeting, a poll is duly demanded on the resolution; and
- (d) either of the following applies:
 - (i) the proxy is not recorded as attending the meeting; or
 - (ii) the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

NOTICE OF GENERAL MEETING

This notice has been prepared by the Company to comply with the Corporations Act following receipt by the Company of a requisition to convene a general meeting of Shareholders to consider a resolution to remove a Director of the Company.

Notice is given that the general meeting of Shareholders will be held at 9:00am (WST) on Monday, 25 February 2019 at 32 Harrogate Street, West Leederville, Western Australia.

The Explanatory Statement provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 9:00am (WST) on 23 February 2019.

Terms and abbreviations used in this Notice of Meeting are defined in the Glossary.

AGENDA

RESOLUTION 1 – REMOVAL OF DIRECTOR – MR NICHOLAS SAGE

To consider and, if thought fit pass the following resolution as an **ordinary resolution**:

“That Mr Nicholas Sage be removed as a Director of Cauldron Energy Ltd with immediate effect.”

DATED: 22 JANUARY 2019

BY ORDER OF THE BOARD



**CATHERINE GRANT-EDWARDS
COMPANY SECRETARY**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at 9:00am (WST) on Monday, 25 February 2019 at 32 Harrogate Street, West Leederville, Western Australia.

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolution in the Notice of Meeting.

1. BACKGROUND

On 7 January 2019, the Company received a notice pursuant to Section 249D of the Corporations Act (**Section 249D Notice**) from Starry World Investment Limited (**Requisitioning Shareholder**), a shareholder of the Company holding 10.29% of the shares in the capital of the Company.

Any shareholder (or group of shareholders) holding more than 5% of the votes that may be cast at a general meeting is entitled to requisition pursuant to Section 249D of the Corporations Act that a general meeting be called to have resolution considered.

The Section 249D Notice requested that the Directors of the Company convene a general meeting to consider and vote on the resolution as set out in this Notice of Meeting.

Accordingly, the Directors have called and arranged to hold the General Meeting convened in accordance with Section 249D of the Corporations Act.

The resolution set out in this Notice of Meeting has been proposed by the Requisitioning Shareholder.

2. RESOLUTION 1 – REMOVAL OF DIRECTOR – MR NICHOLAS SAGE

Resolution 1 is put to Shareholders to consider the removal of Mr Nicholas Sage as a Director of the Company.

Pursuant to Section 203D of the Corporations Act, a public company may by resolution remove a director from office regardless of any provision in that company's constitution or any agreement between the director and the company.

In accordance with Section 203D(4) of the Corporations Act, Mr Nicholas Sage is entitled to put his case against his removal by giving the Company a written statement for circulation to members. Mr Nicholas Sage does not wish to provide such a statement.

In accordance with Section 249P of the Corporations Act, the Requisitioning Shareholder, holding 10.29% of member votes has provided the statement contained in Schedule 1 of this Notice which outlines their reasons for requiring the Resolution to be put to Shareholders.

All available and undirected proxies will be voted at the discretion of the Chairman.

The Directors of the Company, other than Mr Nicholas Sage, have refrained from providing a recommendation in respect of the Resolution. The Directors other than Nicholas Sage have provided a statement contained in Schedule 2 of this Notice.

3. ENQUIRIES

Shareholders are requested to contact Catherine Grant-Edwards on (+ 61 8) 9380 9555 or cath@bellatrixcorp.com.au if they have any queries in respect of the matters set out in these documents.

GLOSSARY

General Meeting or **Meeting** means the meeting convened by the Notice.

ASX means ASX Limited.

Board means the current board of directors of the Company.

Company or **CXU** means Cauldron Energy Limited (ACN 102 912 783).

Constitution means the Company's current constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Notice or **Notice of Meeting** or **Notice of General Meeting** means this notice of general meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Requisitioning Shareholder means Shareholder Starry World Investment Limited.

Resolution means the resolution set out in the Notice of Meeting.

Section 249D Notice means the notice pursuant to Section 249D of the Corporations Act received by the Company on 7 January 2019 from the Requisitioning Shareholder.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – STATEMENT FROM STARRY WORLD INVESTMENT LIMITED (REQUISITIONING SHAREHOLDER)

16 January, 2019

Dear Fellow Shareholders

Mr. Nicholas Sage has been a director of Cauldron since February 2017, a little under two years. It is our assessment that Mr. Sage does not possess the skill and experience required to improve the business function of the company nor the technical experience needed to make good decisions on exploration project development. We have a desire to improve the board composition of Cauldron and have it made up of technical and business experts capable of improving the organisation of the company.

Mr. Sage owes his position in the company because of his relationship with his brother and previous Chairman, Mr. Tony Sage. We start the process to remove Mr. Nicholas Sage hoping that the company completes a re-structure of the board and with company re-organisation. We expect the company reduce costs of corporate overheads and acquire projects on which the company can improve shareholder value.



Peter Chaowu Huang

Starry World Investment Limited

SCHEDULE 2 – STATEMENT FROM THE DIRECTORS OTHER THAN NICHOLAS SAGE

Dear Shareholders

There is no doubt the Board changes of recent times have caused angst for many involved. In general, resilient corporations move on from such turbulence. With renewed focus spearheaded by a technically experienced Board we pledge that we will work as hard and as sensibly as possible to bring value for all shareholders and future investors.

The Directors, other than Nicholas Sage, will provide no recommendation on the vote to remove Mr Nicholas Sage as director and will leave it up to shareholders to make their own decision.

For personal use only