

Update on geothermal acquisition

Cradle Resources Limited ("**Cradle**" or the "**Company**") is pleased to provide an update on its acquisition of an 84% interest in Volt Geothermal Pty Ltd ("**Volt**") and Within Energy Pty Ltd ("**Within**"), respectively, (together, the "**Acquisitions**"), with geothermal assets in Queensland and South Australia (together, the "**Project**").

Capital raising

The Company's refers to the prospectus dated 8 November 2023 ("**Prospectus**"). The Company has successfully completed its capital raise of \$6 million to fund the work program for the Project and for working capital purposes.

ASX Approvals

The Company has received conditional approval for re-quotation to the Official List of ASX. ASX has confirmed it will re-quote the Company's securities on the official list of ASX, subject to satisfaction of certain conditions precedent. The Company does not foresee any issues with satisfying such conditions precedent. The Company will continue to work with ASX to finalise all documents required to complete the re-quotation process.

Completion

The Company expects to complete the Acquisitions by the end of December and issue the securities under the Prospectus shortly thereafter.

Indicative timetable

Event	Indicative Date
Completion of the Acquisition	December 2023
Satisfaction of Chapters 1 and 2 of the Listing Rules	Early January 2024
Recommence trading on the ASX	Mid January 2024

The dates in this timetable are indicative only and subject to change.

Change of company name

Shareholders have approved the Company's change of name to "Earths Energy Limited". Following re-quotation to the official list of ASX, the Company will be referred to as "Earths Energy Limited" (ASX: EE1).

Authorised for release by the Board of Directors.