Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	**Cauldron Energy Limited**
ABN	**22 102 912 783**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Kent Michael Hunter
Date of last notice	30 November 2009

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	**Direct** **Indirect (1)** **Indirect (2)**
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	**Indirect (1):** Shares owned by Kouta Bay Pty Ltd ATF <the Houndy Family Trust>, a company in which Mr Hunter has a relevant interest **Indirect (2):** Shares owned by Mining Corporate Advisory Services Pty Ltd, a company in which Mr Hunter has a relevant interest.
Date of change	29 September 2010

No. of securities held prior to change	**Direct:** 15,000 Ordinary Fully Paid Shares **Indirect (1):** 3,895,027 Ordinary Fully Paid Shares 500,000 Options exercisable at $0.80 on or before 30 November 2010 300,000 Options exercisable at $0.60 on or before 30 November 2011 300,000 Options exercisable at $0.80 on or before 30 November 2011 **Indirect (2):** 110,000 Ordinary Fully Paid Shares
Class	Options exercisable at $0.45 on or before 31 October 2012
Number acquired	**Direct:** 1,500 **Indirect (1):** 389,504 **Indirect (2):** 11,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	**Direct:** $15.00 **Indirect (1):** $3,895.04 **Indirect (2):** $110.00

+ See chapter 19 for defined terms.

No. of securities held after change	**Direct:** 15,000 Ordinary Fully Paid Shares 1,500 Options exercisable at $0.45 on or before 31 October 2012 **Indirect (1):** 3,895,027 Ordinary Fully Paid Shares 500,000 Options exercisable at $0.80 on or before 30 November 2010 300,000 Options exercisable at $0.60 on or before 30 November 2011 300,000 Options exercisable at $0.80 on or before 30 November 2011 389,504 Options exercisable at $0.45 on or before 31 October 2012 **Indirect (2):** 110,000 Ordinary Fully Paid Shares 11,000 Options exercisable at $0.45 on or before 31 October 2012
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Pro rata non-renounceable entitlement issue of options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	

Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	