



ABN 83 116 095 802

**NOTICE OF ANNUAL GENERAL MEETING**  
**EXPLANATORY MEMORANDUM**  
**AND**  
**PROXY FORM**

Date of Meeting  
**21 November 2013**

Time of Meeting  
**11 AM**

Place of Meeting  
**BDO**  
**38 Station Street**  
**Subiaco WA 6008**

The Castle Minerals Limited 2013 Annual Report may be viewed on the Company's website at

**[www.castleminerals.com](http://www.castleminerals.com)**

# CASTLE MINERALS LIMITED

ABN 83 116 095 802

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2013 Annual General Meeting of shareholders of Castle Minerals Limited ("**Company**") will be held at BDO, 38 Station Street, Subiaco WA on 21 November 2013 at 11am for the purpose of transacting the following Business.

### ORDINARY BUSINESS

#### 2013 Financial Statements

To receive the financial statements of the Company for the year ended 30 June 2013, consisting of the Annual Financial Report, the Directors' Report and Auditor's Report.

#### Resolution 1 – Re-election of Michael Ashforth as a Director

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

*"That Michael Ashforth having retired as a director of the Company in accordance with the Company's Constitution and, being eligible, having offered himself for re-election be re-elected a director of the Company."*

Pursuant to the Company's Constitution, one-third of the directors of the Company (other than the managing director) must retire at each Annual General Meeting and being eligible may offer themselves for re-election.

#### Resolution 2 – Remuneration Report

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

*"That the Remuneration Report forming part of the Company's 2013 Annual Report be adopted."*

*Note: the vote on this resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.*

The Company will disregard any votes cast on Resolution 2 by or on behalf of a Restricted Voter<sup>1</sup>. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- (b) it is not cast on behalf of a Restricted Voter.

Further, the Company will not disregard a vote cast by the Chair of the meeting as a proxy, if the appointment of the Chair expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 2. Shareholders may also choose to direct the Chair to vote against Resolution 2 or to abstain from voting.

<sup>1</sup> Restricted Voter means Key Management Personnel and the Closely Related Parties as defined in the glossary.

### **Resolution 3: Approval to Issue Shares under Listing Rule 7.1A (10% Placement Facility)**

To consider, and if thought fit, pass as a **special resolution** the following:

*“That in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the additional capacity to issue equity securities equivalent to an additional 10% over a 12 month period on the terms and conditions as set out in the Explanatory Memorandum.”*

**Voting Exclusion:** The Company will disregard any votes cast on Resolution 3 by a person who may participate in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed. However the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the direction on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

A Proxy Form is attached and to be valid must be received by the Company no later than 11 am on 19 November 2013. Proxy forms received later than this time will be invalid.

- ▶ By Post at: PO Box 437 West Perth WA 6872
- ▶ By Facsimile: +61 8 9284 5413
- ▶ In Person Unit 6, 1 Clive Street, West Perth 6005

Capitalised terms used in the Notice and in the Explanatory Memorandum are defined in the glossary at the end of the Explanatory Memorandum.

By order of the Board

Desmond Kelly  
Company Secretary  
Date : 20 September 2013

## **How to vote**

Shareholders can vote by either:

- attending the meeting and voting in person or by attorney or, in the case of corporate shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the proxy form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, or by facsimile.

## **Voting in person (or by attorney)**

Shareholders, or their attorneys, who plan to attend the meeting are asked to arrive at the venue 10 minutes prior to the time designated for the meeting, if possible, so that their holding may be checked against the Company's share register and attendance recorded. Attorneys should bring with them an original or certified copy of the power of attorney under which they have been authorised to attend and vote at the meeting.

## **Voting by a Corporation**

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment, including any authority under which it is signed.

## **Voting by proxy**

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolution 2, if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- Should any resolution, other than those specified in this Notice, be proposed at the meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the shareholder's behalf on the poll and the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their proxy forms with a direction how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the meeting, the Chairman of the meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chairman of the meeting, the secretary or any Director that do not contain a direction how to vote will be used where possible to support each of the resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed resolutions. These rules are explained in this Notice.
- To be effective, proxies must be lodged by 11am (Perth time) on 19 November 2013. Proxies lodged after this time will be invalid.
- Proxies may be lodged using any of the following methods:
  - by returning a completed proxy form in person or by post to:  
Unit 6, 1 Clive St West Perth WA 6005;
  - by faxing a completed proxy form to 08 9284 5413;

The proxy form must be signed by the shareholder or the shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the power of attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 11am (Perth time) on 19 November 2013. If facsimile transmission is used, the power of attorney must be certified.

## **Shareholders who are entitled to vote**

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 19 November 2013.

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the shareholders of Castle Minerals Limited (**Company**) in connection with the business to be conducted at the Annual General Meeting of the Company to be held at BDO, 38 Station Street, Subiaco WA on 21 November 2013 commencing at 11 am.

The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Memorandum will, unless the context otherwise requires, have the same meaning given to them in the glossary as contained in this Explanatory Memorandum.

At the AGM, Shareholders will be asked to consider resolutions:

- Re-electing Michael Ashforth as a director who retires by rotation in accordance with the Company's constitution.
- Adopting the remuneration report, this resolution is advisory only.
- Approval to issue of Shares.

Each of the resolutions 1 to 2 is an ordinary resolution requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it. Resolution 3 is a special resolution and requires approval by 75% of votes cast by the Shareholders entitled to vote on it.

### Financial and Other Reports

As required by section 317 of the Corporations Act, the financial statements for the year ended 30 June 2013 and the accompanying Directors' Report, Directors' Declaration and Auditor's Report will be laid before the meeting.

Neither the Corporations Act, nor the Company's Constitution requires a vote on the reports. However, the shareholders will have an opportunity to ask questions about the report and on the business, operations and management of the Company at the annual general meeting.

The Chairman will also provide shareholders a reasonable opportunity to ask the auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the independent audit report;
- the accounting policies adopted by the Company in relation to the preparation of the accounts; and
- the independence of the auditor in relation to the conduct of the audit.

### Resolution 1 - Re-election of Michael Ashforth as a Director

Resolution 1 deals with the re-election of Michael Ashforth who was appointed a non-executive director on 5 September 2005. He was also appointed Chairman on 18 October 2011. Mr Ashforth retires as required by the Company's Constitution and the Listing Rules and, being eligible, has offered himself for re-election.

Michael Ashforth is an Executive Director of Macquarie Capital. He was formerly a Managing Director of Gresham Advisory Partners. He has advised on a wide range of mergers and acquisitions across a wide range of industry sectors. All the Directors recommend that shareholders vote in favour of Resolution 1.

### Resolution 2 - Remuneration Report

As required by section 250R(2) of the Corporations Act, the Board is presenting the Remuneration Report to Shareholders for consideration and adoption by a non – binding vote. The Remuneration Report contains:

- information about Board policy for determining the nature and amount of remuneration of the Company's Directors and senior executives;
- a description of the relationship between remuneration policy and the Company's performance;
- a summary of performance conditions, including a summary of why they were chosen and how performance is measured against them; and
- remuneration details for each Director and for each of the Company's specified executives.

The Directors' Report (in the Company's Annual Report) contains a report of key management personnel's remuneration. The remuneration report is submitted to shareholders for consideration and adoption. For further information on the Company's remuneration policy, shareholders may refer the Company's Corporate Governance Policy. Copies of the Company's Annual Report, Constitution and Corporate Governance Policy are all available on its website [www.castleminerals.com](http://www.castleminerals.com)

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at the 2013 AGM, and then again at the 2014 AGM, the Company will be required to put a resolution to the 2014 AGM, to approve calling a general meeting (**spill resolution**). If more than 50% of Shareholders vote in favour of the spill resolution, the Company must convene a general meeting (**spill meeting**) within 90 days of the 2014 AGM. All of the Directors who were in office when the 2014 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the spill meeting.

The Board unanimously recommends that the shareholders vote in favour of the resolution to adopt the current remuneration report.

Shareholders are advised that a voting exclusion applies to Resolution 2 in the terms set out in the Notice of Meeting. In particular, the directors and other Restricted Voters may not vote on this resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote or the proxy is given to the Chair and expressly authorises the Chair to exercise your proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair will use any such proxies to vote in favour of this Resolution.

Shareholders are urged to carefully read the proxy form and provide a direction to the proxy on how to vote on this Resolution.

### **Resolution 3: Approval of 10% Placement Facility**

#### **General**

Listing Rule 7.1A enables entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purpose of Listing Rule 7.1A is an entity that:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a market capitalisation of \$300 million or less (excluding restricted securities and securities quoted on a deferred settlement basis).

The Company is an eligible entity.

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A2.

The effect of Resolution 3 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

## Description of Listing Rule 7.1A

### (a) Shareholder Approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of special resolution at an annual general meeting

### (b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

### (c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

**A** is the number of shares on issue 12 months before the date of issue or agreement:

- i. Plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- ii. Plus the number of partly paid shares that become fully paid in the 12 months;
- iii. Plus the number of fully paid shares issued in the 12 months with approval of holder of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- iv. Less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning un Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%

**E** is the number of Equity Securities issued or agreed to be issued under the Listing Rule 7.1A2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4

### Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must not be less than 75% of the volume weighted average price (**VWAP**) of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (a) The date on which the price at which Equity Securities are to be issued is agreed; or
- (b) If the Equity Securities are not issued within 5 Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

### 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires the earlier to occur of:

- (a) The date that is 12 months after the date of the annual general meeting at which approval is obtained; or
- (b) The date of the approval by shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main understanding),

Or such longer period if allowed by ASX (**10% Placement Period**)

### Specific Information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the approval of the 10% Placement Facility:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:
- (b)
  - i. The date on which the price at which the Equity Securities are to be issued is agreed; or
  - ii. If the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) If Resolution 3 is approved by Shareholder and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the below table ( in the case of Options, only if the Options are exercised). There is a risk that:
  - i. The market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
  - ii. The Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date

Which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- i. Two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- ii. Two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable "A" in Listing Rule 7.1A2		Dilution		
		\$0.02 50% decrease in Issue Price	\$0.04 Issue Price	\$0.08 100% Increase in Issue Price
Current Variable "A" 124,247,452 Shares	10% Voting Dilution	12,424,745	12,424,745	12,424,745
	Funds Raised	\$248,495	\$496,990	\$993,980
50% Increase in current Variable "A" 186,371,178 Shares	10% Voting Dilution	18,637,118	18,637,118	18,637,118
	Funds Raised	\$372,742	\$745,485	\$1,490,969
100% Increase in current Variable "A" 248,494,904 Shares	10% Voting Dilution	24,849,490	24,849,490	24,849,490
	Funds Raised	\$496,990	\$993,980	\$1,987,959

**The table has been prepared on the following assumptions:**

- i. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility
  - ii. No Options (including any Options issued under the 10% Placement Facility) are exercised before the date of the issue of the Equity Securities;
  - iii. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%
  - iv. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting
  - v. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A not under the 15% placement capacity under Listing Rule 7.1
  - vi. The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
  - vii. The issue price is \$0.04 being the closing price of the Shares on the ASX on 17th September 2013.
- (d) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid in the event that Shareholder approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking).
- (e) The Company may seek to issue the Equity Securities for the following purpose:
- i. Non – cash consideration for the acquisition of new resources assets and investments or services. In such circumstances the Company will provide a valuation of the non – cash consideration as required by Listing rule 7.1A.3; or
  - ii. Cash consideration. In such circumstances, the Company intends to allocate the funds towards increase and accelerated exploration at the Company's Project's. Subject to the outcome of these programs, funds would then be used for project exploration, feasibility studies and ongoing project administration and additional working capital.

The Company will comply with the disclosure obligations under the Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities. The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility.

The identity of the allottees of Equity Securities will be determined on a case – by – case basis having regard to the factors including but not limited to the following:

- i. The methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- ii. The effect of the issue of the Equity Securities on the control of the Company;
- iii. The financial situation and solvency of the Company; and

iv. Advice from corporate, financial and broking advisors (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new resources assets or investments, it is likely that the allottees under the 10% Placement Facility will be vendors of the new resources assets or investments.

(e) The Company has previously obtained Shareholder approval under Listing Rule 7.1A but has not issued any securities under that approval.

The total number of equity securities issued in the 12 months preceding the date of the meeting was 10,529,775 which represents 9.26% of the total number of equity securities on issue at the commencement of that 12 month period.

In the preceding 12 months from the date of this meeting 10,529,775 ordinary equity securities have been issued.

The class of securities were ordinary fully paid shares which ranked equally with existing shares.

These shares were issued to existing shareholders on the basis of a non renounceable rights issue and to the underwriters of the issue.

The issue price was \$0.05 with no discount to the then current price.

Total cash consideration received was \$526,489. This amount was used to pay the expenses of the issue, exploration drilling and geochemical sampling on the Company's Ghana projects. The balance has been added to the working capital requirements of the Company. The amount of cash remaining as at 30 June 2013 was \$2,159,000.

(f) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

## **ENQUIRIES**

Shareholders may contact the Company Secretary on +61 8 9322 7018 if they have any queries in respect of the matters set out in this Notice.

## **GLOSSARY**

In this Explanatory Memorandum and the Notice, the following terms have the following meanings unless the context otherwise requires:

<b>Accounting Standards</b>	has the meaning given to that term in the Corporations Act.
<b>ASX</b>	means ASX Ltd ABN 98 008 624 691 and, where the context requires, the Australian Securities Exchange operated by ASX Ltd.
<b>Board</b>	means the board of Directors of the Company.
<b>Company</b>	means Castle Minerals Limited ACN 116 095 802
<b>Corporations Act</b>	means Corporations Act 2001 (Cth).
<b>Director</b>	means a director of the Company.
<b>Explanatory Memorandum</b>	means this information attached to the Notice, which provides information to Shareholders about the Resolutions contained in the Notice.
<b>Key Management Personnel</b>	has the meaning given to that term in the Accounting Standards.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Notice or Notice of Meeting</b>	means the Notice of Annual General Meeting accompanying this Explanatory Memorandum.
<b>Resolution</b>	means a resolution contained in the Notice.
<b>Restricted Voter</b>	means the Key Management Personnel and their Closely Related Parties.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means a holder of Shares.

## INSTRUCTIONS FOR APPOINTMENT OF PROXY

1. A shareholder entitled to attend and vote is entitled to appoint no more than two proxies to attend and vote at this Annual General Meeting as the shareholder's proxy. A proxy need not be a shareholder of the Company.
2. Where more than one proxy is appointed, each proxy must be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
3. The proxy form must be signed personally by the shareholder or his attorney, duly authorised in writing. If a proxy is given by a corporation, the proxy must be executed in accordance with its constitution or its duly authorised attorney. In the case of joint shareholders, this proxy must be signed by each of the joint shareholders, personally or by a duly authorised attorney.
4. If a proxy is executed by an attorney of a shareholder, then the original of the relevant power of attorney or a certified copy of the relevant power of attorney, if it has not already been noted by the Company, must accompany the proxy form.
5. To be effective, forms to appoint proxies must be received by the Company no later than 48 hours before the time appointed for the holding of this Annual General Meeting **that is by 11 am WST on 19 November 2013** by post or facsimile to the respective addresses stipulated in this proxy form.
6. If the proxy form specifies a way in which the proxy is to vote on any of the resolutions stated above, then the following applies:
  - a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way;
  - 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;
  - c) if the proxy is the Chair, the proxy must vote on a poll and must vote that way; and
  - d) if the proxy is not the Chair, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.

If a proxy is also a shareholder, the proxy can cast any votes the proxy holds as a shareholder in any way that the proxy sees fit.

# CASTLE MINERALS LIMITED

ABN 83 116 095 802

## PROXY FORM

The Company Secretary  
Castle Minerals Limited  
Unit 6, 1 Clive Street  
WEST PERTH WA 6005

**Facsimile: +61 8 9284 5413**

I/We (name of shareholder) .....

of (address) .....

being a member/members of Castle Minerals Limited HEREBY APPOINT

(name) .....

of (address) .....

and/or failing them (name) .....

of (address) .....

or failing that person then the Chair of the meeting as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 21 November 2013 and at any adjournment of the meeting.

### PROXY INSTRUCTIONS

#### **Important for Resolution 2 - If the Chair of the Meeting is your proxy or is appointed as your proxy by default**

By marking this box, you are directing the Chair of the Meeting to vote in accordance with the Chair's voting intentions on Resolution 2 as set out in the Notice of Meeting. If you do not mark this box, and you have not directed your proxy how to vote on Resolution 2, the Chair of the Meeting will not cast your votes on Resolution 2 and your votes will not be counted in computing the required majority if a poll is called on these items. If you appoint the Chair of the Meeting as your proxy you can direct the Chair how to vote by either marking the boxes below (for example if you wish to vote against or abstain from voting) or by marking this box (in which case the Chair of the Meeting will vote in favour of Resolutions 2).

The Chair of the Meeting intends to vote all available proxies in favour of Resolution 2.

I/We direct the Chair of the Meeting to vote in accordance with the Chair's voting intentions on Resolution 2 (except where I/we have indicated a different voting intention below) and acknowledge that the Chairman of the Meeting may exercise my proxy even though Resolution 2 are connected directly or indirectly with the remuneration of a member of Key Management Personnel **[and /or even if the Chair has an interest in the outcome of these items and any votes cast by the Chair, other than as proxy holder, would be disregarded because of that interest.**

*Should you so desire to direct the Proxy how to vote, you should place a cross in the appropriate box(es) below:*

I/We direct my/our Proxy to vote in the following manner:

	FOR	AGAINST	ABSTAIN
Resolution 1 – Re-Election of Michael Ashforth	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

***This Proxy is appointed to represent \_\_\_\_\_ % of my voting right, or if 2 proxies are appointed Proxy 1 represents \_\_\_\_\_ % and Proxy 2 represents \_\_\_\_\_ % of my total votes  
My total voting right is \_\_\_\_\_ shares***

**SIGNATURE OF SECURITY HOLDERS – PLEASE SIGN HERE**

Individual or Shareholder 1

Sole Director & Sole Company Secretary

Joint Shareholder 2

Director / Company Secretary

Joint Shareholder 3

Director

Dated this \_\_\_\_\_ Day of \_\_\_\_\_ 2013