

Results of General Meeting



ASX & Media Release

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29 June 2020

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act, the following information is provided in relation to the resolutions put to the shareholders of Castle Minerals Limited (ASX: CDT) ("Castle" or the "Company") at the Extraordinary General Meeting held today.

All resolutions were put to the meeting on a poll and were carried. The Chairman voted all undirected proxies held at his discretion in favour of each resolution.

A summary of the poll voting results is set out on the following page.

Release by order of, and on behalf of, the board of Castle Minerals Limited.

Jade Styants
Company Secretary

About Castle Minerals Limited

Castle Minerals is listed on the Australian Stock Exchange (ASX: CDT) and headquartered in Perth, Western Australia. Castle has recently contracted to acquire two new gold projects in the Meekatharra region of Western Australia.

At the **Wanganui project** (E51/1703, 18.4km²), 33km south-west of the active Meekatharra mining centre and 15km south-west of the operating Bluebird gold mine, the opportunity is to quickly test for down-plunge and along strike extensions to the existing Main Lode North and South deposits as well as other similar targets. In 2002, when the gold price was much lower than present, these were partially open-pit mined to recover shallow oxide ore to a depth of approximately 30m.

Mineralisation at Wanganui generally occurs as north-north-east trending sheeted quartz veins associated with laminated mylonitic zones in the local granodiorite - tonalite terrain. Historical mining in the early 1900s comprised a series of small, shallow underground mines that focused on narrow high-grade zones of mineralisation. Whilst there was a revival of exploration in the 1980s, none of the various explorers sought to focus on the possibility of deeper mineralisation below the supergene oxidised zone.

The Main Lode mineralisation, which can be intermittently traced for at least 1km, is one of at least four sub-parallel, northeast striking and structurally analogous mineralised zones. The others are the East Lode, the Far East Lode and the Queenslander reef line where anomalous mineralisation has been confirmed over 1km, 400m and 200m respectively.

The **Polelle project** (E51/1843, 144.5km²), 25km south of Meekatharra and 7km southeast of the operating Bluebird Mine, hosts a mainly obscured and minimally explored greenstone belt comprising a combination of prospective lithological units and major structural features. This includes the Albury Heath shear which hosts the Albury Heath deposit (Inferred Resource of 528,000t at 2.09g/t Au for 35,479oz Au) immediately adjacent to the east boundary of the licence. Aeromagnetics have indicated that the southwest trending Albury Heath shear is traceable onto the Polelle project area for some 7.5km.

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Board:

Michael Atkins
Chairman

Stephen Stone
Managing Director

James Guy
Non-Executive Director

Company Secretary:

Jade Styants

Capital Structure:

Ordinary Shares: 237.2M

Reinforcing the excellent location of Polelle, is that it is 12km west of the Gabanintha Mine, 11km east of the Nannine group of gold mines and is easily accessed via sealed and good quality unsealed highways

Whilst historical exploration has generated sporadic shallow RAB drill hole, rock chip and geochemical gold anomalies, the sampling techniques employed are considered unreliable given that 70% of the project area is covered by a veneer of transported cover.

The opportunity therefore is for Castle to use a modern understanding of regional and local tectonics, structure and the regolith along with appropriately designed sampling techniques to more effectively test the underlying prospective Archaean greenstone lithologies for gold.

The **Beasley Creek** project lies on the northern flanks of the Rocklea Dome in the southern Pilbara. The strategy is to define structural gold targets within the older Archean sequences. These lie immediately below the 16km east-west striking conglomerate horizons which had been the primary focus of exploration by Castle. The sheared granite - greenstone contact and the "Paulsen Gold Mine" type setting within the gabbro/dolerite units, that intrude the Hardey Sandstone in the northern part of the project area, are of particular interest.

In **West Africa**, Castle has a large contiguous tenure position in Ghana's Upper West region, a country with a long history of gold exploration and mining. Its Ghana licence holdings encompass large tracts of highly prospective Birimian geological terrane, the host to many of West Africa's multi-million-ounce gold mines.

Castle retains a 4% net smelter precious metal royalty over the Julie West licence that was sold to Azumah Resources Limited and which comprises a key component of Azumah's Wa Gold Project.

Castle Minerals Limited
General Meeting Voting Results – 29 June 2020

The following information is provided in accordance with section 251AAA(2) of the Corporations Act 2001 (Cth).

Resolution Details			Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on poll					Resolution Result
No	Resolution	Resolution Type	For	Against	Proxy's Discretion	Abstain	Voted For		Voted Against		Abstain ¹	Carried/ Not Carried
			Number	Number	Number	Number	Number	%	Number	%	Number	
1	Ratification of Tranche 1 Placement Shares	Ordinary	27,762,329	2,001,300	31,683,937	44,261,396	59,446,266	96.74%	2,001,300	3.26%	44,261,396	Carried
2	Authority to Issue Tranche 2 Placement Shares	Ordinary	42,391,640	2,030,800	31,683,937	29,602,585	74,075,577	97.33%	2,030,800	2.67%	29,602,585	Carried
3	Issue of Tranche 2 Placement Shares to Director - Mr Michael Atkins	Ordinary	59,124,536	2,029,300	31,683,937	12,881,189	90,808,473	97.81%	2,029,300	2.19%	12,881,189	Carried
4	Issue of Tranche 2 Placement Shares to Director - Mr Stephen Stone	Ordinary	59,124,536	2,029,300	222,310	44,332,816	59,346,846	96.69%	2,029,300	3.31%	44,332,816	Carried
5	Issue of Tranche 2 Placement Shares to Director - Mr James Guy	Ordinary	57,054,046	2,029,300	31,683,937	14,941,679	88,737,983	97.76%	2,029,300	2.24%	14,941,679	Carried
6	Approval for the Issue of Shares (Corporate & Resources Consultants Pty Ltd) - Polelle Project Acquisition	Ordinary	70,749,927	2,001,300	31,683,937	1,273,798	102,433,864	98.08%	2,001,300	1.92%	1,273,798	Carried
7	Approval for the Issue of Shares (Bar None Exploration Pty Ltd) - Wanganui Project Acquisition	Ordinary	70,748,427	2,001,300	31,683,937	1,275,298	102,432,364	98.08%	2,001,300	1.92%	1,275,298	Carried
8	Issue of Incentive Options to Director - Mr Michael Atkins	Ordinary	59,063,036	2,119,300	31,683,937	12,842,689	90,746,973	97.72%	2,119,300	2.28%	12,842,689	Carried
9	Issue of Incentive Options to Director - Mr Stephen Stone	Ordinary	59,063,036	2,119,300	222,310	44,305,316	59,285,346	96.55%	2,119,300	3.45%	44,305,316	Carried
10	Issue of Incentive Options to Director - Mr James Guy	Ordinary	56,994,046	2,119,300	31,683,937	14,911,679	88,677,983	97.67%	2,119,300	2.33%	14,911,679	Carried
11	Issue of Incentive Options to Company Secretary - Ms Jade Styants	Ordinary	59,063,036	2,119,300	31,683,937	12,842,689	90,746,973	97.72%	2,119,300	2.28%	12,842,689	Carried

(1) Votes cast by a person who abstains on an items are not counted in calculating the required majority on a poll.