



23 October 2020

Dear Shareholder,

NOTICE OF ANNUAL GENERAL MEETING

Castle Minerals Limited (ASX: CDT) ("Castle" or the "Company") today releases its Notice of Annual General Meeting and sample Proxy Form for the 2020 Annual General Meeting ("AGM") which is available at our website at <https://www.castleminerals.com/announcements.php>.

The AGM is scheduled to be held on Wednesday, 25 November 2020 at 9.00am (WST) at the offices of Castle Minerals Limited, Suite 2, 11 Ventnor Avenue, West Perth, Western Australia.

We encourage shareholders to participate in the AGM and engage with the Board by:

- (1) lodging a directed proxy/vote in advance of the meeting by following the instructions on the proxy form attached. Proxy forms for the meeting should be lodged before 9am (WST) on Monday, 23 November 2020;
- (2) lodging questions in advance of the AGM by emailing questions to the Company Secretary at styants@castleminerals.com by 5pm (WST) on Friday, 20 November 2020; and
- (3) registering your attendance at the AGM with the Company Secretary at styants@castleminerals.com by 5pm (WST) Friday, 20 November 2020. Please include details of your Holder Name, Address, HIN or SRN for planning purposes.

Circumstances relating to COVID-19 are changing rapidly. If it becomes necessary or appropriate to make alternative arrangements for the meeting, the Company will provide further information through the ASX announcement platform.

The link to the Notice of Meeting and the Proxy Vote will be emailed today to those members who have elected to receive electronic communications. For those shareholders who have not elected to receive notices by email, a copy of this letter and your personalised proxy form will be sent by post for your convenience.

Please complete and return the attached proxy form to the Company's share registry, Automic, in accordance with the instructions on the proxy form.

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Automic on <https://automic.com.au/> (webchat), 1300 288 664 (phone within Australia) or +61 2 9698 5414 (phone overseas).

Yours sincerely

CASTLE MINERALS LIMITED

Jade Styants
Company Secretary



Notice of Annual General Meeting and Explanatory Statement

Annual General Meeting will be held at the offices
of Castle Minerals Limited located at
Suite 2, 11 Ventnor Ave, West Perth WA 6005
on Wednesday, 25 November 2020 at 9.00am (WST).

The business of the Meeting affects your shareholding and your vote is important. This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00 pm (WST) on Monday, 23 November 2020.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of shareholders of Castle Minerals Limited (the "Company") will be held at 9.00am (WST) on Wednesday, 25 November 2020 at the Company's office located at Suite 2, 11 Ventnor Ave, West Perth WA 6005.

ITEMS OF BUSINESS

ANNUAL REPORT

To receive and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2020, which includes the Financial Report, the Directors' Report and the Auditor's Report.

RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following as a **non-binding ordinary resolution**:

"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2020."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company

RESOLUTION 2: RE-ELECTION OF DIRECTOR – MICHAEL ATKINS

To consider and, if thought fit, to pass, with or without amendment, the following as an **ordinary resolution**:

"That, for the purpose of clause 11.3 of the Constitution and for all other purposes, Michael Atkins, a Director, retires, and being eligible, is re-elected as a Director."

RESOLUTION 3: APPROVAL OF 10% PLACEMENT CAPACITY

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

"That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of equity securities totalling up to 10% of the Shares on issue in the Company, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

RESOLUTION 4: RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES (LR7.1 & LR7.1A)

To consider and, if thought fit, to pass with or without amendment, the following as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 97,307,818 Shares at an issue price of \$0.01 per share on the terms and conditions set out in the Explanatory Statement."

RESOLUTION 5: APPROVAL FOR THE ISSUE OF CORPORATE ADVISORY OPTIONS TO GTT VENTURES PTY LTD

To consider and, if thought fit, to pass , with or without amendment, the following as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Company to issue 10,000,000 Options to GTT Ventures Pty Ltd (or it's nominee) on the terms and conditions set out in the Explanatory Statement."

RESOLUTION 6: APPROVAL OF POTENTIAL TERMINATION BENEFITS TO MR STEPHEN STONE

To consider and, if thought fit, to pass, with or without amendment, the following as an **ordinary resolution**:

"That for the purposes of sections 200B and 200E of the Corporations Act 2001 (Cth) and ASX Listing Rule 10.19, and for all other purposes, the giving of benefits to Mr Stephen Stone in connection with Mr Stephen Stones ceasing to hold a managerial or executive office in the Company, be approved on the terms set out in the Explanatory Statement."

RESOLUTION 7: APPROVAL FOR THE ISSUE OF GTT PLACEMENT SHARES

To consider and, if thought fit, to pass , with or without amendment, the following as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Company to issue up to 100,000,000 Shares on the terms and conditions set out in the Explanatory Statement."

RESOLUTION 8: APPROVAL FOR THE ISSUE OF OPTIONS TO GTT VENTURES PTY LTD ON COMPLETION OF THE GTT PLACEMENT

To consider and, if thought fit, to pass , with or without amendment, the following as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Company to issue 10,000,000 Options to GTT Ventures Pty Ltd (or it's nominee) on the terms and conditions set out in the Explanatory Statement."

Dated: 23 October 2020

By order of the Board

Jade Styants
Company Secretary

VOTING EXCLUSIONS

The Company will disregard any votes cast in favour of the resolution by or on behalf of any person specified below in relation to that resolution and an associate of any such person when determining the result of the resolution except where the vote is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the Chairman as a proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

In accordance with section 250R of the Corporations Act, a vote in favour of this Resolution 1 must not be cast by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the remuneration report, or a Closely Related Party of such member. However, a voter described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- a) the voter is appointed as proxy and the proxy form specifies how the proxy is to vote; or
- b) the voter is the Chair voting an undirected proxy which expressly authorises the Chair to vote the proxy on a resolution connected with the remuneration of a member of the Key Management Personnel.

RESOLUTION 3: APPROVAL OF 10% PLACEMENT CAPACITY

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of:

- a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company);
- b) any associates of that person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, this does not apply to a vote cast in favour of the Resolution 3 by:

- a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution 3, in accordance with directions given to the proxy or attorney to vote on the Resolution 3 in that way;
- b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution 3, in accordance with a direction given to the Chair to vote on the Resolution 3 as the Chair decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution 3; and
 - (ii) the holder votes on the Resolution 3 in accordance with the directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 4: RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES (LR7.1 & LR7.1A)

The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of any person who participated in the issue of these Placement Shares or any of their associates.

However, the Company need not disregard a vote if it is cast in favour of Resolution 4 by:

- a) a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- b) the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - ii) the holder votes on the Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 5: APPROVAL FOR THE ISSUE OF CORPORATE ADVISORY OPTIONS TO GTT VENTURES PTY LTD

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of GTT Ventures Pty Ltd (or its nominee) or an associate of GTT Ventures Pty Ltd .

However, the Company need not disregard a vote if it is cast in favour of Resolution 5 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 6: APPROVAL OF POTENTIAL TERMINATION BENEFITS TO MR STEPHEN STONE

The Company will disregard any votes cast in favour of Resolution 6 by Mr Stephen Stone (or his nominee) or any of his associates respectively. However, the Company need not disregard a vote if it is cast in favour of Resolution 6 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a member of the Key Management Personnel and their Closely Related Parties cannot cast a vote as a proxy for a Shareholder entitled to vote on this Resolution if the proxy is not directed how to vote, unless the proxy is the Chairman of the Meeting and the Chairman has received express authority to exercise the proxy, even though it is connected directly or indirectly with remuneration of the Key Management Personnel.

RESOLUTION 7: APPROVAL FOR THE ISSUE OF GTT PLACEMENT SHARES

The Company will disregard any votes cast in favour of this Resolution 7 by or on behalf of: GTT or any of their associates; otherwise, a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associates of that entity.

However, the Company need not disregard a vote if it is cast in favour of Resolution 7 by:

- a) a person as proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with directions given to the proxy or attorney to vote on the Resolution 7 in that way; or
- b) the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution 7; and
 - ii) the holder votes on the Resolution 7 in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 8: APPROVAL FOR THE ISSUE OF OPTIONS TO GTT VENTURES PTY LTD ON COMPLETION OF THE GTT PLACEMENT

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of GTT Ventures Pty Ltd (or its nominee) or an associate of GTT Ventures Pty Ltd .

However, the Company need not disregard a vote if it is cast in favour of Resolution 5 by:

- (d) a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (e) the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- (f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - iii) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - iv) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

PROXY AND VOTING INSTRUCTIONS

Shareholders will not be able to attend the Meeting in person. Instead Shareholders are encouraged to participate in the Meeting by way of viewing a live webcast, use of proxy voting and the ability to submit questions in advance of the AGM instead of attending in person.

Voting on all proposed resolutions at the Meeting will be conducted by poll.

A shareholder entitled to attend and vote at the Meeting may appoint one or two proxies to attend and vote on their behalf. As proxies will not be able to physically attend the Meeting, shareholders who are entitled to attend and vote may only appoint the Chairman as their proxy for this Meeting. You can direct the Chairman to vote for or against, or abstain from voting on, a Resolution by marking the appropriate box in the enclosed Proxy Form.

If a proxy is not directed how to vote on an item of business, the proxy may vote or abstain from voting 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 on 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, or does not vote on the resolution, 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 on how to vote will be used where possible to support each of the resolutions proposed in this Notice of Annual General Meeting.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be, not less than 48 hours before the time for holding the Meeting (being, **9.00am (WST) on Monday, 23 November 2020**), or adjourned Meeting as the case may be.

The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act 2001. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.

Details on how to lodge your proxy are set out on the proxy form.

A proxy form accompanies this Notice of Annual General Meeting.

Corporate Representatives

Any corporation that is a shareholder of the Company may authorise (by a form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the Chairman) a natural person to act as its representative at any general meeting.

Voting Entitlement

The Company has determined that for the purposes of the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 5.00pm (WST) on Monday 23 November 2020. Accordingly, transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

Chair's voting intentions

The Chair of the meeting intends to vote undirected proxies in favour of each Resolution.

EXPLANATORY STATEMENT

ANNUAL REPORT

In accordance with section 317 of the Corporations Act 2001 (Cth), the Annual Report which includes the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2020 will be tabled at the Meeting. There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities to:

- (a) discuss the Annual Report;
- (b) ask questions or make comment on the business and management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report; and
- (d) the independence of the auditor in relation to the conduct of the audit.

Written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted in advance of the AGM by emailing any questions to the Company Secretary at styants@castleminerals.com by 5pm (WST) on Friday, 20 November 2020, to be answered at the Meeting.

RESOLUTION 1 - REMUNERATION REPORT

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report (pages 13 – 17 of the 2020 Annual Report) which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 250R(3) of the Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors or the Company. However, the Directors will take into account Shareholders views on this Resolution when planning the Company's remuneration policies going forward.

The Chairman intends to exercise all undirected proxies in favour of Resolution 1. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

The Directors recommend that Shareholders vote in favour of Resolution 1.

RESOLUTION 2: RE-ELECTION OF MICHAEL ATKINS

Michael Atkins B.Comm, FAICD

Mr Michael Atkins has been Chairman of the Company since 18 January 2016. The Board has assessed Mr Michael Atkins as independent pursuant to the Company's Policy on independence of Directors.

The biographical details of Mr Michael Atkins are set out in the 2020 Annual Report.

Current ASX listed directorships:

- Non-executive chairman of Legend Mining Limited
- Non-executive director of SRG Global Limited

Previous ASX listed directorships (last three years):

- Non-executive Chairman of Azumah Resources Limited until December 2019

Current Offices:

- Senior Corporate Advisor to Canaccord Genuity (Australia) Ltd

Listing Rule 14.4 and clause 11.3 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third, shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 11.3 of the Constitution is eligible for re-election.

The Company currently has three (3) Directors including one (1) Managing Director, and accordingly one (1) director must retire.

Mr Michael Atkins retires by rotation and seeks re-election.

The Directors (other than Mr Michael Atkins) recommend that Shareholders vote in favour of Resolution 2.

RESOLUTION 3: APPROVAL OF 10% PLACEMENT CAPACITY

3.1 General

Resolution 3 seeks shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in ASX Listing Rule 7.1A to issue equity securities without shareholder approval.

If Resolution 3 is passed, the Company will be able to issue equity securities up to the combined limited in ASX Listing Rules 7.1 and 7.1A without any further shareholder approval.

The effect of Resolution 3 will be to allow the Directors to issue equity securities up to 10% of the Company's fully paid ordinary securities on issue at the time of the issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing.

If Shareholders approve Resolution 3, the number of equity securities the eligible entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out below under subtitle Description of ASX Listing Rule 7.1).

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder approval as provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in ASX Listing Rule 7.1.

The Directors of the Company believe that Resolution 3 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

Resolution 3 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.

3.2 Summary of ASX Listing Rule 7.1A

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under ASX Listing Rule 7.1A, however, an eligible entity may seek Shareholder approval, by way of a special resolution at its annual general meeting, to allow the eligible entity to issue equity securities up to 10% of its issued capital at the time of the issue over a period up to 12 months after the annual general meeting (**10% Placement Capacity**), in addition to the eligible entities 1% annual placement capacity, thereby increasing the limit overall to 25%.

An eligible entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a market capitalisation of less than \$300,000,000.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$5.83 million.

3.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with the ASX Listing Rule 7.3A, the information below is provided in relation to Resolution 3:

a) Shareholder approval

The ability to issue equity securities under the 10% Placement Capacity 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 Capacity must be in the same class as an existing quoted class of equity securities of the Company.

The Company, as at the date of this Notice, as on issue two classes of equity securities, being the Shares (ASX Code: CDT) and unlisted options.

c) Formula for calculating 10% Placement Capacity

ASX Listing Rule 7.1A.2 provides that an eligible entity which has obtained the approval of its holders of Shares under ASX Listing Rule 7.1A may, during the period of approval, issue or agree to issue a number of equity securities calculated in accordance with the following formula:

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

Where:

- A** is the number of Shares on issue at the commencement of the relevant period,
- (a) plus the number of Shares issued in the relevant period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17,
 - (b) plus the number of Shares issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
 - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4,
 - (c) plus the number of Shares issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
 - (i) the agreement was entered into before the commencement of the relevant period; or
 - (ii) the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4,
 - (d) plus the number of any other Shares issued in the relevant period with approval under ASX Listing Rule 7.1 or ASX Listing Rule 7.4,
 - (e) plus the number of partly paid shares that became fully paid in the relevant period,
 - (f) less the number of Shares cancelled in the relevant period.
- D** is 10%.
- E** is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of the Shares under ASX Listing Rule 7.4.

For the purpose of this clause 3.3(c) "relevant period" means:

- a) If the entity has been admitted to the official list for 12 months or more, the 12 month period immediately preceding the date of the issue or agreement; or

- b) If the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

(d) ASX Listing Rule 7.1 and ASX Listing Rule 7.1A

The ability of an entity to issue equity securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

As at the date of this Notice, the Company has:

- (i) the following securities on issue:
 - a) 486,539,091 Shares; and
 - b) 15,500,000 unlisted options.

- (ii) the capacity to issue:
 - a) 58,384,690 Shares under ASX Listing Rule 7.1; and
 - b) 38,923,127 Shares under ASX Listing Rule 7.1A.

The actual number of equity securities that the Company will have the capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (please refer to subsection titled 'c) Formula for calculating 10% Placement Capacity above).

(e) Minimum Issue Price

In accordance with ASX Listing Rule 7.1A.3, any equity securities issued must be in an existing quoted class of the Company and issued for a cash consideration per equity securities. The minimum price at which the equity securities may be issued is 75% of the volume weighted average market price of equity securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the equity securities are to be issued is agreed by the entity and the recipient of the equity securities; or
- (ii) if the equity securities are not issued within 10 ASX trading days of the date in paragraph (i) above, the date on which the equity securities are issued.

(f) Period for which the 7.1A Mandate is valid (10% Placement Capacity Period)

Shareholder approval of the 10% Placement Capacity under ASX Listing Rule 7.1A is valid from the date of the Meeting at which the approval is obtained and expires on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the date of approval by Shareholders of any transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or ASX Listing Rule 11.2 (disposal of the Company's main undertaking),

(10% Placement Capacity Period).

(g) Use of funds under the 7.1A Mandate

The Company intends to use any funds raised from the issue of equity securities under the 7.1A Mandate to progress exploration at the Company's Wanganui, Polelle and Beasley Creek gold projects in Western Australia and at its Wa Project in Ghana, greater flexibility to respond to new opportunities and for working capital purposes.

(h) Risk of Economic and Voting Dilution

If Resolution 3 is approved by Shareholders 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. 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 ASX Listing Rule 7.1A.2 as at the date of this Notice.

The table shows:

- (i) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue at the date of this Notice. 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 ASX 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 ASX Listing Rule 7.1A.2	Dilution			
		\$0.006 50% decrease in Issue Price	\$0.012 Issue Price	\$0.018 50% increase in Issue Price
486,539,091 (Current Variable A)	10% voting dilution	48,653,909 Shares	48,653,909 Shares	48,653,909 Shares
	Funds raised	\$291,923	\$583,847	\$875,770
729,808,636 (50% increase in current Variable A)	10% voting dilution	72,980,864 Shares	72,980,864 Shares	72,980,864 Shares
	Funds raised	\$437,885	\$875,770	\$1,313,654
973,078,182 (100% increase in current Variable A)	10% voting dilution	97,307,818 Shares	97,307,818 Shares	97,307,818 Shares
	Funds raised	\$583,847	\$1,167,694	\$1,751,541

The table above uses the following assumptions:

1. The "Current Variable A" are the Shares on issue as at 22 October 2020.
2. The "Issue Price" in the table is the closing price of the Shares on the ASX on 22 October 2020.
3. The Company issues the maximum number of equity securities under the 10% Placement Capacity.
4. No options are exercised into Shares before the date of issue of the equity securities.
5. 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.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table only shows the effect of issue of equity securities under ASX Listing Rule 7.1A and does not set out any dilution pursuant to approvals under the 15% placement capacity under ASX Listing Rule 7.1.

(i) Allocation policy under the 7.1A Mandate

The Company's allocation policy for the issue of equity securities will be dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the equity securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(j) Previous approval under Listing Rule 7.1A

The Company previously obtained Shareholder approval under ASX Listing Rule 7.1A at its annual general meeting held on 14 November 2019 ("Previous Approval").

In accordance with ASX Listing Rule 7.3A.6 the total number of equity securities issued by the Company in the 12 months preceding the date of this Notice pursuant to the Previous Approval is 38,923,127 Shares ("Previous Issue"). The aggregate ASX Listing Rule 7.1A placement capacity at the time of issuing the Previous Issue is set out below:

Date of AGM approving additional placement capacity under ASX Listing Rule 7.1A	14 November 2019
Date of Issue	16 July 2020
A1 Total number of Shares on issue at the commencement of the relevant period.	223,795,976
A2 Number of Shares issued in the relevant period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17.	37,185,297 <i>(Approved 19 November 2019 & 29 June 2020)</i>
A5 Number of any other Shares issued in the relevant period with approval under rule 7.1 or 7.4.	128,250,000 <i>(Approved 29 June 2020)</i>
A Total A1 + A2 + A5	389,231,273
ASX Listing Rule 7.1A capacity = A x 10%	38,923,127

The Previous Issue represents:

- (i) 10% of the equity securities on issue at the date of allotment of the Previous Issue; and
- (ii) 17.4% of the total number of equity securities on issue at the commencement of the 12-month period prior to the date of the Meeting .

Further details of the issue of equity securities by the Company pursuant to ASX Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below.

The following information is provided in accordance with ASX Listing Rule 7.3A.6 (b) in respect of the Previous Issue:

Date of Issue	16 July 2020
Date of Appendix 2A	16 July 2020
Recipients	The placement participants were identified through a bookbuild process, which involved GTT Ventures Pty Ltd seeking expressions of interest to participate in the capital raising from non-related parties of the Company. A list of the recipient Shareholders under this placement are details in note 3 below.
Number and Class of Equity Securities Issued	38,923,127 Shares ²
Issue Price and Discount ¹ (if any)	\$0.01 per Share (at a discount of 28.57%)
Total Cash Consideration and Use of Funds	<p>Amount raised: \$389,231.27</p> <p>Amount spent: \$105,630.88</p> <p>Amount remaining: \$283,600.39</p> <p>Use of funds: Contribution to the Company's drilling program and aeromagnetic survey at Wanganui gold project in Western Australia.</p>

	Proposed use of remaining funds: Contribution to progress exploration at the Company's Wanganui, Polelle and Beasley Creek gold projects in Western Australia and at its Wa Project in Ghana. It also provides the Company with greater flexibility to respond to new opportunities and for working capital purposes.
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Notes:

1. For the purpose of this table the discount is the price at which the equity securities were issued and the discount that the issue price represented to the closing market price on the date of the issue agreement.
2. Fully paid ordinary shares in the capital of the Company (ASX Code: CDT).
3. A breakdown of the Shareholders who were issued Shares on 16 July 2020 under the placement made under the Company's ASX Listing Rule 7.1A capacity is provided below in accordance with ASX Listing Rule 7.3A.6 (b):

Shareholder Name	Number Shares Issued (ASX:CDT)	Issue Price per Shares	Total cash consideration received
KCIRTAP SECURITIES PTY LTD <N&P GLOVAC FAMILY A/C>	10,000,000	\$0.01	\$100,000.00
HUSTLER INVESTMENTS PTY LTD	9,000,000	\$0.01	\$90,000.00
SYRACUSE CAPITAL PTY LTD <THE ROCCO TASSONE S/F A/C>	5,353,909	\$0.01	\$53,539.09
JMARC HOLDINGS PTY LTD	4,500,000	\$0.01	\$45,000.00
ALISSA BELLA PTY LTD <THE C&A TASSONE SUPER A/C>	4,500,000	\$0.01	\$45,000.00
MOUNTS BAY INVESTMENTS PTY LTD <CALVER CAPITAL A/C>	4,303,909	\$0.01	\$43,039.09
CHESAPEAKE CAPITAL LTD	1,265,309	\$0.01	\$12,653.09
TOTAL	38,923,127		\$389,231.27

3.4 Other specific information required by ASX Listing Rule 7.3A

The allottees of the equity securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of equity securities could consist of current Shareholders or new investors (or both), none of whom will be related parties or Associates of a related party of the Company.

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.

RESOLUTION 4: RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES (LR7.1 & LR7.1A)

4.1 General

On 16 July 2020, the Company issued 97,307,818 Shares at an issue price of \$0.01 per Share to raise \$973,078 (before costs) ("**Placement Shares**"). The Shares were issued as follows:

- a) 58,384,691 Shares were issued pursuant to the Company's ASX Listing Rule 7.1 placement capacity; and

- b) 38,923,127 Shares were issued pursuant to the Company's ASX Listing Rule 7.1A placement capacity. The Company's ASX Listing Rule 7.1A mandate was approved at its annual general meeting held on 14 November 2019.

The Company is applying the funds towards progressing exploration at the Company's Wanganui, Polelle and Beasley Creek gold projects in Western Australia and at its Wa Project in Ghana, greater flexibility to respond to new opportunities and for working capital purposes.

The Company engaged the services of GTT Ventures Pty Ltd ("GTT") to manage the issue of the Placement Shares. The Company has paid GTT a fee of \$58,384.68 (being 6% of the amount raised under the issue of the Placement Shares) plus 10,000,000 options exercisable at \$0.02, expiring on 30 June 2022 (the subject of Resolution 5 in this Notice).

The placement participants were identified through a bookbuild process, which involved GTT Ventures Pty Ltd seeking expressions of interest to participate in the capital raising from non-related parties of the Company.

4.2 Summary of Listing Rules 7.1

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

The issue of the Placement Shares does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up the 15% limit in ASX Listing Rules 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the date of issue of the Placement Shares. ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

Castle wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under ASX Listing Rule 7.1.

To this end, resolution 4 seeks approval to the Placement Shares under and for the purposes of ASX Listing Rule 7.4.

If Resolution 4 is passed, the issue of the Placement Shares will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the Placement Shares issue date.

If Resolution 4 is not passed, the issue of the Placement Shares will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

4.3 Summary of ASX Listing Rule 7.4

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratified the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) these securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

4.5 Technical information requirement by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) the Placement Shares were issued to professional and sophisticated investors who are clients of GTT Venture Pty Ltd ("Placement Participants"). The Placement Participants were identified through a bookbuild process, which involved GTT Venture Pty Ltd seeking expressions of interest to participate in the capital raising from non-related parties of the Company. None of the recipients are related parties of the Company. The names of these shareholders and the corresponding number of Placement Shares are set out below:

Shareholder Name	Number Shares	Shareholder Name	Number Shares
CHESAPEAKE CAPITAL LTD	4,000,000	PRIMSTON PTY LTD	2,000,000
YULGERING SUPER PTY LTD <MCGILL SUPER FUND A/C>	2,000,000	WHEAD PTY LTD <CJ HOLDINGS A/C>	1,000,000
GEORDIE BAY HOLDINGS PTY LTD	1,000,000	MR NICHOLAS DENNIS KARANGES	500,000
EVANS LEAP HOLDINGS PTY LTD <EVANS LEAP HOLDINGS A/C>	1,000,000	FOUR HORSEMAN CAPITAL PTY LTD	1,250,000
MR GEORGE HENRY MILLER GARNETT	1,000,000	SOLEQUEST PTY LTD	1,250,000
RACCOLTO INVESTMENTS PTY LTD <MAPLEAF SUPER FUND A/C>	1,000,000	MR ALAIN VEGA	500,000
BRETT RIETHMULLER	750,000	MR MARTIN ROSS HELEAN	500,000
RIYA INVESTMENTS PTY LTD	1,500,000	SCHAMMER PTY LTD <SCHAMMER FAMILY A/C>	1,000,000
BS HABIB PTY LTD <BS SUPER FUND A/C>	1,250,000	THE FBC SYNDICATE PTY LTD	750,000
MR ALEXANDER LEWIT	1,250,000	MS LAURA MARIE CAMERON	750,000
STEVEN JAMES REID <STEVEN REID FAMILY A/C>	1,250,000	QUANTAL GROUP PTY LTD	1,000,000
MR KEITH JOHN WENBAN	750,000	AURIC CAPITAL (WA) PTY LTD <BROWNBILL FAMILY A/C>	750,000
MR IRAWAN TEDJA	750,000	AUSTRALIS CAPITAL (WA) PTY LTD <BROWNBILL SUPER A/C>	250,000
D C CORPORATION PTY LTD	1,000,000	DONE GETTERS PTY LTD	1,500,000
GREGORY DENISE PTY LTD <GREGORY DENISE SUPER A/C>	1,250,000	MR BRENDAN PETER KLEMM <KLEMM INVESTMENT A/C>	500,000
MUNROSE INVESTMENTS PTY LTD <MCKENZIE SUPER FUND A/C>	500,000	KCIRTAP SECURITIES PTY LTD <N&P GLOVAC FAMILY A/C>	10,000,000
MR HARVINDER SINGH GREWAL	500,000	MOUNTS BAY INVESTMENTS PTY LTD <CALVER CAPITAL A/C>	4,303,909
MR WILLIAM HENRY HENSTADT	1,000,000	MOUNTS BAY INVESTMENTS PTY LTD <CT SUPERANNUATION FUND A/C>	3,000,000
EQUITY TRUSTEES SUPERANNUATION LIMITED <AMG - CALLUM FRANZS A/C>	500,000	SOBOL CAPITAL PTY LTD	1,000,000
1215 CAPITAL PTY LTD	750,000	MR CAMERON JAMES GILENKO	800,000
GOTHA STREET CAPITAL PL BLUE SKY NO2	2,000,000	MISS SHARNI KATE CETINICH	500,000
BRENDAN DAVID SULLIVAN	400,000	MR CONOR GILES YOUNGS <THE YOUNGS FAMILY A/C>	700,000
MR SVEN THONY PIERRE RESTEL	400,000	NEBULAR (WA) PTY LTD <ZAMIA SUPER A/C>	350,000
HUSTLER INVESTMENTS PTY LTD	9,000,000	L H SCAMATON PROPERTY < THE RAINBOW FAMILY A/C>	350,000
JMARC HOLDINGS PTY LTD	4,500,000	MR SIMON GRANT HENDERSON MR S G HENDERSON <THE SGH FAMILY A/C>	650,000
M2 ASSETS PTY LTD <M2 ASSETS A/C>	2,000,000	RAT CONSULTING PTY LTD	500,000
MOUSTAFA AWADA	1,500,000	JINDABYNE CAPITAL PTY LTD <PROVIDENCE EQUITY A/C>	2,000,000
D'AGOSTINO INVESTMENT	1,000,000	MR JACOB ANTONI LAY	750,000
MICHAEL PETER DAVID JOBLIN	1,500,000	ALISSA BELLA PTY LTD <THE C&A TASSONE SUPER A/C>	4,500,000
ALLAMBI HOLDINGS PTY LTD	500,000	SYRACUSE CAPITAL PTY LTD <THE ROCCO TASSONE S/F A/C>	5,353,909
ORCA CAPITAL <GMBH A/C>	1,500,000	MR ALEXANDER NAUM + <COCO INVESTMENTS>	1,000,000
SUB-TOTAL SHARES ISSUED	49,300,000		50,007,818
TOTAL SHARES ISSUED	97,307,818		

- (b) 97,307,818 Placement Shares were issued on 16 July 2020 on the following basis:
 - i. 58,384,691 Placement Shares issued pursuant to ASX Listing Rule 7.1; and
 - ii. 25,560,855 Shares issued pursuant to ASX Listing Rule 7.1A;
- (c) the issue price was \$0.01 per Placement Share. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (d) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the funds raised from the issue has been and will continue to be applied to progress exploration at the Company's Wanganui, Polelle and Beasley Creek gold projects in Western Australia and at its Wa Project in Ghana, and importantly also provides the Company with greater flexibility to respond to new opportunities;
- (f) a voting exclusion statement is included in this Notice of Meeting; and
- (a) a summary of the material terms of the agreement the Placement Shares are being issued under has been set out below:

On 10 July 2020 the Company announced that it had engaged GTT as lead manager to the placement the subject of Resolution 4.

Pursuant to the Capital Raising Mandate between the Company and GTT dated 8 July 2020 ("**Capital Raising Mandate**"), the Company agreed to:

- a) pay GTT a Capital Raising Fee of 6% for all monies raised in respect to the Placement Shares; and
- b) issue to GTT (or its nominees), subject to obtaining shareholder approval, 10,000,000 unlisted options exercisable at \$0.02 each on or before the 30 June 2022 as partial consideration for the capital raising and corporate advisory services. In the event that the resolution is not passed at the next general meeting the Company agrees to pay GTT \$50,000 in lieu of these Corporate Advisory Options.

The Capital Raising Mandate contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

RESOLUTION 5: APPROVAL FOR THE ISSUE OF CORPORATE ADVISORY OPTIONS TO GTT VENTURES PTY LTD

The Company has agreed, subject to obtaining shareholder approval, to issue a total of 10,000,000 unlisted Options to GTT Ventures Pty Ltd or its nominee ("**GTT**"), on the terms set out in Annexure A, in part consideration for capital raising and corporate advisory services GTT provided in connection with the Share Placement announced on ASX on 10 July 2020 ("**Corporate Advisory Options**").

ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the number of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Shareholder approval for the issue of Corporate Advisory Options is being sought under Resolution 5 for the purposes of ASX Listing Rule 7.1 to allow the Company to issue the Corporate Advisory Options to GTT during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 5:

- (b) the Corporate Advisory Options will be issued to GTT (or its nominee), who is not a related party of the Company;
- (c) the maximum number of Corporate Advisory Options to be issued to GTT is 10,000,000;
- (d) the Corporate Advisory Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (e) the Corporate Advisory Options will be issued at a nil issue price as part consideration for GTT for capital raising and corporate advisory services to the Share Placement announced to ASX on 10 July 2020 and subsequently issued on 16 July 2020;
- (f) the purpose of the issue of the Corporate Advisory Options is to satisfy the Company's obligations under the Capital Raising Mandate between the Company and GTT dated 8 July 2020;
- (g) the exercise price of the Corporate Advisory Options is 2 cents per share;
- (h) the Corporate Advisory Options will be issued on the terms and conditions are set out in Annexure A;
- (i) each Corporate Advisory Options will on exercise convert into one Share;
- (j) the Corporate Advisory Options are not being issued under, or to fund, a reverse takeover;
- (k) a voting exclusion statement is included in this Notice of Meeting; and
- (l) a summary of the material terms of the agreement the Corporate Advisory Options are being issued under has been set out below:

On 10 July 2020 the Company announced that it had engaged GTT as lead manager to the Share Placement.

Pursuant to the Capital Raising Mandate between the Company and GTT dated 8 July 2020 ("**Capital Raising Mandate**"), the Company agreed to:

- c) pay GTT a Capital Raising Fee of 6% for all monies raised under the Share Placement; and
- d) issue to GTT (or its nominees), subject to obtaining shareholder approval, 10,000,000 unlisted options exercisable at \$0.02 each on or before the 30 June 2022 as partial consideration for the capital raising and corporate advisory services. In the event that the resolution is not passed at the next general meeting the Company agrees to pay GTT \$50,000 in lieu of these Corporate Advisory Options.

The Capital Raising Mandate contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

Technical information required by ASX Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Corporate Advisory Options. In addition, the issue of the Corporate Advisory Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Corporate Advisory Options and in accordance with the Capital Raising Mandate between the Company and GTT dated 8 July 2020, the Company would be required to pay GTT an amount of \$50,000 plus GST.

Resolution 5 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 for the issue of the Corporate Advisory Options.

RESOLUTION 6: APPROVAL OF POTENTIAL TERMINATION BENEFITS TO MR STEPHEN STONE

Executive Agreement

The Company has entered into a Managing Directors Employment Agreement ("**Agreement**") with Mr Stephen Stone pursuant to which Mr Stephen Stone will serve as the Company's Managing Director, the material items of which are as follows:

- a) **Term:** Mr Stephen Stone shall hold the office of Managing Director for the term in accordance with the Company's Constitution, such appointment shall terminate if Mr Stone ceases for any cause to be a director, or the Board resolves in accordance with the Agreement or the Company in general meeting resolves that his tenure of office be terminated.
- b) **Salary:** The Managing Director shall be entitled by way of remuneration for his services to the Company to an annual gross salary of \$252,000 inclusive of statutory superannuation.
- c) **Bonus Scheme and Incentive Plans:** The Managing Director shall be entitled to participate in bonus schemes as well as incentive plans as determined by the Board from time to time, subject to the provisions of the Corporations Act and the ASX Listing Rules.
- d) **Termination by the Company:** The employment of the Managing Director pursuant to the Agreement may be terminated on a date specified by the Company if any one or more of the circumstances set out below exist and the Company gives notice to the Managing Director specifying the circumstance complained of and indicating its intention to terminate his employment pursuant to this Agreement:
 - (a) commits a serious or persistent breach of any of the provisions of the Agreement;

- (b) is guilty of any misconduct or wilful neglect in the discharge of his duties under the Agreement;
- (c) dies or becomes of unsound mind;
- (d) becomes bankrupt or enters into, subsequent to the date of the Agreement, any agreement or composition with his creditors;
- (e) is convicted of an indictable offence; or
- (f) for a period of four (4) consecutive months be unable through accident, illness or other physical or mental incapacity to perform his duties under the Agreement, but not due to work related activities.

The Company may terminate the Managing Director's employment in all other circumstances by providing six (6) months' notice in writing to the Managing Director of the termination of his employment pursuant to this Agreement plus an additional one month's notice for each year of employment above six years from 1 January 2020 to an aggregated maximum of 12 months.

The Company may terminate the Managing Director's employment by giving the Managing Director the corresponding period of written notice set out above, or payment in lieu of notice, or a combination of notice and payment in lieu of notice. If the Company is required by legislation to give additional notice in the Managing Director's particular circumstances, the Company will provide that additional notice or payment in lieu of notice, or a combination of notice and payment in lieu of notice.

The Company will be deemed to have given notice of termination under the Agreement, if during the term of the Agreement:

- (a) a material adverse change in the Managing Director's status or position in the Company, to which the Managing Director objects by written notice to the Chairman of the Board for the purposes of this clause. Such material adverse change shall include without limitation any material adverse change in status or position as a result of a material diminution in the Managing Director's duties or authority or the assignment to the Managing Director of any duties or responsibilities which are materially inconsistent with such status or position. Notwithstanding the foregoing, a material adverse change shall not be deemed to occur upon a change in the Managing Director's duties or responsibilities that is a result of the Company no longer being publicly traded; or
- (b) there is a material downgrading in the salary provided to the Managing Director under the Agreement to which the Managing Director objects by written notice to the Chairman of the Board for the purposes of this clause; or
- (c) the Company requiring the Managing Director to be based anywhere other than Perth Australia, except for required travel on the Company's business to an extent substantially consistent with the Managing Director's business travel obligations in the ordinary course of business; or

- (d) the Company repudiating any of its material obligations under this Agreement; or
- (e) any other action by the Company which would constitute constructive dismissal at law,

("Company Termination Payments").

- e) **Termination by Managing Director:** The Managing Director may terminate the Agreement at any time by providing one (1) month's written notice to the Company.
- f) **Compliance:** The Managing Director acknowledges and agrees that all termination entitlements under this Agreement remain subject to the Corporations Act and the ASX Listing Rules. On termination the Managing Director will only be entitled to be paid those outstanding amounts owing to him up until the date of termination of this Agreement that comply with the Corporations Act and the ASX Listing Rules.

Part 2D.2 of the Corporations Act

Part 2D.2 of the Corporations Act restricts the benefits which can be given to certain persons who hold a "managerial or executive office" (as defined in the Corporations Act) on leaving their employment with a company or any of its related bodies corporate, unless an exception applied.

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a managerial or executive office if the benefit is approved by shareholders or an exemption applies.

While the value of termination benefits is under the statutory cap contained in section 200F(2)(b) or sections 200G(1)(c) of the Corporations Act of 1 year's base salary (calculated by averaging the amount of base salary received by the person in the last three years or the average of any lesser amount of time worked by the person) obtaining Shareholders approval will arguably mean the value of the termination benefits may be disregarded when applying section 200F(2)(b) or sections 200G(1)(c) of the Corporations Act (i.e. the approved benefit will not count towards the statutory cap under the legislation).

In accordance with the terms of the Agreement, Shareholder approval for the Company Termination Payments is being sought pursuant to section 200B and 200E of the Corporations Act.

Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (1) obtain the approval of the public company's members in the manner set out in section 217 to 227 of the Corporations Act; and
- (2) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in section 210 to 216 of the Corporations Act.

The Termination Payments constitute giving a financial benefit and the Managing Director is a related party by virtue of being a Director of the Company.

The Directors (other than Mr Stephen Stone who has a material personal interest in the outcome of Resolution 13) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Termination Payments because the agreement to make the Termination Payments as part of the Managing Directors remuneration package was negotiated on an arm's length basis.

ASX Listing Rule 10.19

The Company is also seeking Shareholder approval for the purposes of ASX Listing Rule 10.19. ASX Listing Rule 10.19 provides that, without the approval of ordinary shareholders, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers exceeds 5% of the equity interests of the entity as set out in the latest accounts given to the ASX under the ASX Listing Rules.

The value of the termination benefit payable to the Managing Director depends on a number of factors including length of service and circumstances of the termination. It also depends on the value of the Company's equity interest which vary over time. Accordingly, it is possible that the provision of the benefit associated with the Termination Payments, the subject of Resolution 6 may exceed 5% of the equity interests of the Company at the relevant time.

If Resolution 6 is passed, then the Company will be able to pay the Company Termination Payment to the Managing Director even if the Company Termination Payment exceeds 5% of the equity interest of the entity as set out in the latest accounts given to the ASX under the ASX Listing Rules. If Resolution 6 is passed, then the Company will arguably be able to disregard the value of the Company Termination Payment when applying sections 200F(2)(b) or 200G(1)(c) of the Corporations Act (i.e. the approved benefit will not count towards the statutory cap under the legislation).

If Resolution 6 is not passed, then the Company will not be able to pay termination benefits to the Managing Director if those benefits that are or become payable exceed 5% of the equity interest of the entity as set out in the latest accounts given to the ASX under the ASX Listing Rules and the Company Termination Payment will be counted when applying sections 200F(2)(b) or 200G(1)(c) of the Corporations Act (i.e. the approved benefit will count towards the statutory cap under the legislation).

RESOLUTION 7: APPROVAL FOR THE ISSUE OF GTT PLACEMENT SHARES

Resolution 7 seeks Shareholder approval for the issue of 100,000,000 Shares ("**GTT Placement Shares**") to professional and sophisticated investors, to raise up to \$1,000,000 (before costs) pursuant to ASX Listing Rule 7.1. The issue of the GTT Placement Shares is subject to Shareholder approval at the AGM ("**GTT Placement**").

ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the number of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Shareholder approval for the issue of GTT Placement Shares is being sought under Resolution 7 for the purposes of ASX Listing Rule 7.1 to allow the Company to issue the GTT Placement Shares to GTT during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

The effect of Resolution 7 will be to allow the Company to issue the GTT Placement Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

If Resolution 7 is passed, then the Company will be able to proceed with the issue of the GTT Placement Shares.

As the GTT Placement Shares is conditional on shareholder approval, if Resolution 7 is not passed, the Company will not be able to proceed with the issue of the GTT Placement Shares to professional and sophisticated investors, to raise up to \$1,000,000 (before costs). Furthermore, the Company will still be required to reimburse GTT for any expenses and seek approval for the issue of GTT Advisory Options, pursuant to Resolution 8. Should shareholder approval not be received under Resolution 8 the Company will be required to pay GTT an amount of \$50,000 plus GST.

Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the GTT Placement Shares:

- (a) the maximum number of GTT Placement Shares to be issued is 100,000,000;
- (b) the GTT Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the GTT Placement Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (d) the issue price will be \$0.01 per Share;
- (e) the funds raised will be used to progress exploration at the Company's Wanganui, Polelle and Beasley Creek gold projects in Western Australia and at its Wa Project in Ghana, greater flexibility to respond to new opportunities and for working capital purposes;
- (f) a voting exclusion statement is included in this Notice of Meeting; and
- (g) the GTT Placement Shares will be issued to professional and sophisticated investors who are clients of GTT Venture Pty Ltd, none of which are related parties of the Company. The placement participants were identified through a bookbuild process, which involved GTT Ventures Pty Ltd seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The names of these shareholders and the corresponding number of Placement Shares are set out below:

Shareholder Name	Number Shares	Shareholder Name	Number Shares
DSL TRADING COMPANY PTY LTD	1,000,000	MR CONOR GILES YOUNGS	1,000,000
BS HABIB PTY LTD	500,000	MR JACOB ANTONI LAY	2,000,000
MR JOHN OMEROU	500,000	MR MICHAEL ANTHONY DEL CASALE + MRS SHEREE LOUISE DEL CASALE	1,000,000
MR ALEXANDER LEWIT	500,000	DR LEON EUGENE PRETORIUS	1,000,000
MR STEVEN JAMES REID	500,000	MRS SVJETLANA BJELJAC	650,000
MR BHAVDIP SANGHAVI	1,500,000	MR CAMERON WILLIAM LESLIE PEARCE	500,000
MR LUKASZ PALA	600,000	MR MICHAEL ROBY LEU	500,000
MR IRAWAN TEDJA	500,000	ARDY GHORBANI	2,500,000

Shareholder Name	Number Shares	Shareholder Name	Number Shares
LINDA ANN WILKINS	500,000	MR WILLIAM HENRY HERNSTADT	1,000,000
MENA HABIB	250,000	MISS SHARNI KATE CETINICH	1,000,000
MRS MARY TOSSOUN	250,000	TJA ASSETS PTY LTD	1,000,000
MR ROHAN CHARLES EDMONDSON	2,000,000	MATTHEW JAY WILEY	1,000,000
MGL CORP PTY LTD	2,500,000	THOMAS FRANCIS CORR	1,500,000
FURINKAZAN CAPITAL PTY LTD	2,000,000	WHEAD PTY LTD	1,500,000
FOREST INVESTMENT CORPORATION PTY LTD	1,500,000	SYRACUSE CAPITAL PTY LTD	5,000,000
INJI INVESTMENTS PTY LTD	2,500,000	XS RESOURCES LIMITED	1,500,000
BLUE COASTERS PTY LTD	2,500,000	ALISSA BELLA PTY LTD	5,000,000
STANDEN PLACE CAPITAL PTY LTD	2,000,000	MS BARBARA SEIW-HWA HENG	2,000,000
DONE GETTERS PTY LTD	1,000,000	MRS ANNA MARIA MACKINTOSH	500,000
AURIC CAPITAL (WA) PTY LTD	1,500,000	MOUNTS BAY INVESTMENTS PTY LTD	7,500,000
QUANTAL GROUP PTY LTD	2,000,000	HUSTLER INVESTMENTS PTY LTD	8,000,000
MR ANDREW JAMES TODD	250,000	JMARC HOLDINGS PTY LTD	2,000,000
AUSTRALIS CAPITAL (WA) PTY LTD	250,000	MR WAYDE FARMER	2,000,000
BOB ALFRED PTY LTD	1,000,000	M2 ASSETS PTY LTD	2,000,000
MR KYLE IAN JOSEPH MOSS	500,000	D'AGOSTINO INVESTMENT	2,000,000
ALLAMBI HOLDINGS PTY LTD	500,000	MOUSTAFA AWADA	1,000,000
JINDABYNE CAPITAL PTY LTD	1,500,000	MR MARJAN LAZAREV	750,000
BURLEY WA PTY LTD	1,000,000	MR JANE LAZAREV	750,000
MR CAMERON JAMES GILENKO	1,750,000	OPAQUE CAPITA PTY LTD	2,500,000
MR BIN LIU	3,500,000	SYRACUSE CAPITAL PTY LTD	5,000,000
SUB-TOTAL SHARES	36,350,000	SUB-TOTAL SHARES	63,650,000
TOTAL GTT PLACEMENT SHARES	100,000,000		

RESOLUTION 8: APPROVAL FOR THE ISSUE OF OPTIONS TO GTT VENTURES PTY LTD ON COMPLETION OF THE GTT PLACEMENT

The Company has agreed, subject to obtaining shareholder approval, to issue a total of 10,000,000 unlisted Options to GTT Ventures Pty Ltd or its nominee ("**GTT**"), on the terms set out in Annexure A, in part consideration for capital raising and corporate advisory services GTT provided in connection with the GTT Placement announced to ASX on 13 October 2020 ("**GTT Advisory Options**").

ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the number of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Shareholder approval for the issue of GTT Advisory Options is being sought under Resolution 8 for the purposes of ASX Listing Rule 7.1 to allow the Company to issue the GTT Advisory Options to GTT during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 8:

- (m) the GTT Advisory Options will be issued to GTT (or its nominee), who is not a related party of the Company;
- (n) the maximum number of GTT Advisory Options to be issued to GTT is 10,000,000;
- (o) the GTT Advisory Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (p) the GTT Advisory Options will be issued at a nil issue price as part consideration for GTT for capital raising and corporate advisory services to the GTT Placement announced to ASX on 13 October 2020;
- (q) the purpose of the issue of the GTT Advisory Options is to satisfy the Company's obligations under the Capital Raising Mandate between the Company and GTT dated 8 October 2020;
- (r) the exercise price of the GTT Advisory Options is 2 cents per share;
- (s) the GTT Advisory Options will be issued on the terms and conditions are set out in Annexure A;
- (t) each GTT Advisory Options will on exercise convert into one Share;
- (u) the GTT Advisory Options are not being issued under, or to fund, a reverse takeover; and
- (v) a voting exclusion statement is included in this Notice of Meeting; and
- (w) a summary of the material terms of the agreement the GTT Advisory Options are being issued under has been set out below:

On 13 October 2020 the Company announced that it had engaged GTT as lead manager to the GTT Placement. The GTT Placement is subject to shareholder approval which is being sought under Resolution 7.

Pursuant to the Capital Raising Mandate between the Company and GTT dated 8 October 2020 ("**Mandate**"), the Company agreed to:

- e) pay GTT a Capital Raising Fee of 6% for all monies raised under the GTT Placement; and
- f) issue to GTT (or its nominees), subject to obtaining shareholder approval, 10,000,000 unlisted options exercisable at \$0.02 each on or before the 30 June 2022 as partial consideration for the capital raising and corporate advisory services. In the event that the resolution is not passed at the next general meeting the Company agrees to pay GTT \$50,000 in lieu of these GTT Advisory Options.

The Mandate contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

Technical information required by ASX Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the issue of the GTT Advisory Options. In addition, the issue of the GTT Advisory Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the GTT Advisory Options and in accordance with the Capital Raising Mandate between the Company and GTT dated 8 October 2020, the Company would be required to pay GTT an amount of \$50,000 plus GST.

Resolution 8 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 for the issue of the GTT Advisory Options.

GLOSSARY

\$ means Australian dollars.

Annual General Meeting, AGM or Meeting means the meeting convened by the Notice.

ASX means ASX Limited.

ASX Listing Rules means the ASX Listing Rules of ASX.

Board means the current board of directors of the Company.

Chair means the person appointed to chair the Meeting convened by this Notice.

Chairman means the chairman of the Company as defined in the Constitution.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company or Castle means Castle Minerals Limited (ACN 116 095 802).

Corporate Advisory Options means an option to acquire a Share on the terms and conditions in Annexure A.

Company Secretary means the company secretary of the Company as defined in the Constitution.

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

GTT Advisory Options means an option to acquire a Share on the terms and conditions in Annexure A.

GTT Placement has the meaning given to that term in the section of the Explanatory Statement in respect of Resolution 7.

GTT Placement Shares has the meaning given to that term in the section of the Explanatory Statement in respect of Resolution 7.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

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

Placement Shares has the meaning given to that term in the section of the Explanatory Statement in respect of Resolution 4.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

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.

ANNEXURE A – TERMS & CONDITIONS OF CORPORATE ADVISORY OPTIONS AND THE GTT ADVISORY OPTIONS

1. Each Option shall be issued for no consideration.
2. The exercise price of each Option will be 2 cents per share ("**Exercise Price**").
3. Each Option entitles the holder to subscribe for one Share in Castle Minerals Limited ACN 116 095 802 ("**Company**") upon the payment of the Exercise Price per Share subscribed for.
4. The Options will vest on the issue date.
5. The Options will lapse at 5.00pm, Western Standard Time on 30 June 2022 ("**Expiry Date**").
6. The Options may be transferred at any time in accordance with the Corporations Act, the SCH Business Rules and/or the ASX Listing Rules;
7. There are no participating rights or entitlements inherent in these Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Option.
8. Option holders have the right to exercise their Options prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company made during the currency of the Options, and will be granted a period of at least 10 business days before the record date to exercise the Options.
9. In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Options will be re-organised as required by the ASX Listing Rules, but in all other respects the terms of exercise will remain unchanged.
10. The Options shall be exercisable at any time until the Expiry Date ("**Exercise Period**") by the delivery to the registered office of the Company of a notice in writing ("**Notice**") stating the intention of the Option holder to exercise all or a specified number of Options held by them accompanied by an Option certificate and a direct deposit payable to the Company for the subscription monies for the Shares as directed by the Company. The Notice and the direct deposit must be received by the Company during the Exercise Period. An exercise of only some Options shall not affect the rights of the Option holder to the balance of the Options held by it.
11. The Company shall allot the resultant Shares and deliver a statement of shareholdings with a holders' identification number within 5 business days of exercise of the Options.
12. The Shares allotted shall rank, from the date of allotment, equally with the existing ordinary shares of the Company in all respects.
13. Quotation of the Options on ASX will not be sought. However, the Company will apply to ASX for official quotation of Shares issued on the exercise of Options.

Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

[HolderNumber]

Holder Number:
[HolderNumber]

Your proxy voting instruction must be received by **9.00am (WST) on Monday, 23 November 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



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IN PERSON:

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