



30 July 2024

Dear Shareholder,

NOTICE OF GENERAL MEETING OF SHAREHOLDERS

Castle Minerals Limited (ASX: CDT) ("Castle" or the "Company") is convening a General Meeting of Shareholders to be held on Friday, 30 August 2024 at 9.30am (AWST) ("2024 GM") at the offices of BDO located at Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000, in the Boab room.

If you have elected to receive notices by email, the Company's share registry will email you with a link to view the General Meeting Notice, as well as provide instructions on how to vote. If you have not elected to receive notices by email, a copy of this letter and personalised proxy form will be posted to you. The notice can be viewed at www.castleminerals.com/announcements.

You may vote by attending the 2024 GM in person, by proxy or by appointing an authorised representative.

We encourage Shareholders to participate in the 2024 GM 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. Proxy forms for the meeting must be lodged before 9.30am (AWST) on Wednesday, 28 August 2024;
- (2) lodging questions in advance of the 2024 GM by emailing questions to the Company Secretary at styants@castleminerals.com by 5.00pm (AWST) on Wednesday, 28 August 2024; and
- (3) registering your attendance at the 2024 GM with the Company Secretary at styants@castleminerals.com by 5.00pm (AWST) on Wednesday, 28 August 2024. Please include details of your holder name, address, HIN or SRN for planning purposes.

The 2024 GM Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, please consult your professional adviser.

If you have any difficulties obtaining a copy of the 2024 GM Notice or proxy form please contact the Company's share registry, Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (international) between 8:30 am and 5:00pm (AEST time) Monday to Friday.

Yours sincerely

Jade Styants

Company Secretary

30 July 2024



Notice of General Meeting and Explanatory Statement

General Meeting will be held at the offices
of BDO located at Level 9, Mia Yellagonga Tower 2,
5 Spring Street, Perth WA 6000
on Friday, 30 August 2024 at 9.30am (AWST).

The business of the Meeting affects your shareholding and your vote is important. This Notice of 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 4:00pm (AWST) on Wednesday, 28 August 2024.

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders of Castle Minerals Limited (the "Company") will be held at 9.30am (AWST) on Friday, 30 August 2024 at 9.30am at the offices of BDO located at Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000, in the Boab room.

ITEMS OF BUSINESS

RESOLUTION 1: RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass 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 of 48,750,000 Shares at an issue price of \$0.01 per Share, issued by way of the SPP Shortfall Placement announced on 6 November 2023, on the terms and conditions set out in the Explanatory Statement."

RESOLUTION 2: RATIFICATION OF PRIOR ISSUE OF LISTED OPTIONS

To consider and, if thought fit, to pass 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 24,375,000 Listed Options (exercisable at \$0.055 each and expiring on 7 January 2025), and the issue of Shares on exercise of those Listed Options, issued as part of the SPP Shortfall Placement as announced on 6 November 2023, to institutional and sophisticated investors, under the terms and conditions set out in the Explanatory Statement."

RESOLUTION 3: RATIFICATION OF PRIOR ISSUE OF IGNITE OPTIONS

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

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 3,656,250 Ignite Options to Ignite Equity Pty Ltd (or its nominee), and the issue of Shares on exercise of those Ignite Options, on the terms and conditions set out in the Explanatory Statement."

RESOLUTION 4: RATIFICATION OF PRIOR ISSUE OF SPP OPTIONS

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

"That for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 2,724,996 SPP Options, and the issue of Shares on exercise of those SPP Options, to Shareholders who participated in the SPP and who separately applied for these SPP Options on the terms and conditions set out in the Explanatory Statement."

RESOLUTION 5: RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass 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 103,333,333 Shares at an issue price of \$0.0045 per Share, issued by way of the Placement as announced on 19 June 2024, on the terms and conditions set out in the Explanatory Statement."

RESOLUTION 6: RATIFICATION OF PRIOR ISSUE OF UNLISTED OPTIONS

To consider and, if thought fit, to pass 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 51,666,662 Unlisted Options (exercisable at \$0.0075 each and expiring on 20 July 2026), and the issue of Shares on exercise of those Unlisted Options, issued on 3 July 2024 to institutional and sophisticated investors, under the terms and conditions set out in the Explanatory Statement."

RESOLUTION 7: RATIFICATION OF PRIOR ISSUE OF PEAK OPTIONS

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

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 40,000,000 Peak Options to Peak Asset Management Pty Ltd (or its nominee), and the issue of Shares on exercise of those Peak Options, on the terms and conditions set out in the Explanatory Statement."

RESOLUTION 8: APPROVAL TO ISSUE PLACEMENT SHARES AND UNLISTED OPTIONS TO STEPHEN STONE (DIRECTOR)

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

"That for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 15,555,556 Placement Shares and 7,777,778 Unlisted Options, and the issue of Shares on exercise of those Unlisted Options, to Stephen Stone (or his nominee) on the terms and conditions set out in the Explanatory Statement."

RESOLUTION 9: APPROVAL TO ISSUE PLACEMENT SHARES AND UNLISTED OPTIONS TO JAMES GUY (DIRECTOR)

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

"That for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 2,222,222 Placement Shares and 1,111,111 Unlisted Options, and the issue of Shares on exercise of those Unlisted Options, to James Guy (or his nominee) on the terms and conditions set out in the Explanatory Statement."

RESOLUTION 10: APPROVAL TO ISSUE PLACEMENT SHARES AND UNLISTED OPTIONS TO MATTHEW HORGAN (DIRECTOR)

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

“That for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 3,333,333 Placement Shares and 1,666,666 Unlisted Options, and the issue of Shares on exercise of those Unlisted Options, to Matthew Horgan (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

RESOLUTION 11: APPROVAL TO ISSUE PLACEMENT SHARES AND UNLISTED OPTIONS TO MICHAEL ATKINS (RELATED PARTY)

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

“That for the purpose of ASX Listing Rule 10,11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 4,444,444 Placement Shares and 2,222,222 Unlisted Options, and the issue of Shares on exercise of those Unlisted Options, to Michael Atkins (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Dated: 30 July 2024
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.

RESOLUTIONS 1, 2, 4, 5 & 6: RATIFICATION OF PRIOR ISSUE OF SPP SHORTFALL SHARES, LISTED OPTIONS, SPP OPTIONS, PLACEMENT SHARES AND UNLISTED OPTIONS

The Company will disregard any votes cast in favour of the relevant Resolution (respectively and separately) by or on behalf of any person who participated in the issue of these Shares and/or options or any associates of those persons.

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

- a) a person as a 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;
- b) the Chair 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 Chair to vote on the Resolution 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; and
 - (ii) the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 3: RATIFICATION OF PRIOR ISSUE OF IGNITE OPTIONS

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Ignite (or its nominee) or any associates of Ignite.

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

- a) a person as a 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;
- b) the Chair 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 Chair to vote on the Resolution 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; and
 - (ii) the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 7: RATIFICATION OF PRIOR ISSUE OF PEAK OPTIONS

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Peak (or its nominee) or any associates of Peak.

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

- a) a person as a 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;
- b) the Chair 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 Chair to vote on the Resolution 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; and
 - (ii) the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

RESOLUTIONS 8, 9 AND 10: ISSUE OF PLACEMENT SHARES AND UNLISTED OPTIONS TO DIRECTORS

The Company will disregard any votes cast in favour of the relevant Resolution by:

- a) Stephen Stone, James Guy and Matthew Horgan (or their respective nominees);
- b) any other person who will obtain a material benefit as a result of the issue of the Placement Shares and/or Unlisted Options (except a benefit solely by reason of being a holder of ordinary securities in the entity); and
- c) and any associates of the persons noted in paragraphs (a) and (b) (respectively and separately).

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

- a) a person as a 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;
- b) the Chair 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 Chair to vote on the Resolution 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; and
 - (ii) the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

RESOLUTIONS 11: ISSUE OF PLACEMENT SHARES AND UNLISTED OPTIONS TO MICHAEL ATKINS

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Michael Atkins (or his nominee) or any associates of Mr Michael Atkins.

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

- a) a person as a 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;
- b) the Chair 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 Chair to vote on the Resolution 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; and
 - (ii) the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

PROXY AND VOTING INSTRUCTIONS

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. A Shareholder can direct its proxy to vote for or against, or to abstain from voting on, each Resolution by marking the appropriate box in the voting directions section of the proxy form.

If a proxy is not directed on how to vote on an item of business, the proxy may vote or abstain from voting on that Resolution as they think fit.

If two proxies are appointed, the appointing Shareholder can specify what proportion of their votes they want each proxy to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise one-half of the votes (disregarding fractions)

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 Chair 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 Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions.

Proxy appointments in favour of the Chair 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 General Meeting.

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. Proxy forms should be returned to the Company's share registry in accordance with the instructions on the proxy form by 9.30am (AWST) on Wednesday, 28 August 2024.

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 4:00pm (AWST) on Wednesday, 28 August 2024. Accordingly, transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

Chair's voting intentions

The Chair of the meeting intends to vote undirected proxies in favour of each Resolution. However, in exceptional circumstances, the Chair of the Meeting may change his voting intention, in which case an ASX announcement will be made.

EXPLANATORY STATEMENT

RESOLUTIONS 1 & 2: RATIFICATION OF PRIOR ISSUE OF SHARES AND LISTED OPTIONS

General

On 6 November 2023 the Company announced that it had entered into an agreement to raise \$487,500 before costs through the issue of 48,750,000 Shares being the shortfall pursuant to the Company's SPP ("**SPP Shortfall**"). The SPP Shortfall Shares were issued to professional and sophisticated investors at an issue price of \$0.01 per Share in two tranches with 34,000,000 Shares being issued on 6 November 2023, and the balance of 14,750,000 Shares being issued on 14 November 2023 upon renewal of the Company's capacity to issued securities at the 2023 AGM.

On the same terms as the SPP, each SPP Shortfall Share was issued an attaching listed option exercisable at \$0.018 each, expiring on 7 January 2025 ("**Listed Options**") on a 1:2 basis. The 24,375,000 Listed Options were issued on 13 December 2023.

The 48,750,000 SPP Shortfall Shares and 24,375,000 Listed Options were both issued pursuant to the Company's ASX Listing Rule 7.1 placement capacity.

The net proceeds of the SPP Shortfall are being applied to the Company's advancement of its Kambale Graphite Project, Ghana, and several of its other key projects in Ghana and Western Australia. A proportion of the funds raised will be used for general working capital purposes.

The Company engaged the services of Ignite to manage the issue of the SPP Shortfall. The Company has paid Ignite a fee of 6% for all amounts raised under the issue of the SPP Shortfall Shares plus 3,656,250 Listed Options (the subject of Resolution 3 in this Notice).

The SPP Shortfall participants were identified through a bookbuild process, which involved Ignite seeking expressions of interest to participate in the capital raising from non-related parties of the Company.

Summary of ASX Listing Rule 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 SPP Shortfall Shares and Listed Options does not fit within any of these exceptions and, as it have 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 SPP Shortfall Shares and Listed Options. 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, Resolutions 1 & 2 seek approval for the issue of SPP Shortfall Shares and Listed Options under and for the purposes of ASX Listing Rule 7.4.

Specific information required by ASX Listing Rule 14.1A

If Resolution 1 or 2 are passed, the issue of SPP Shortfall Shares and Listed Options the subject of the relevant Resolution will be excluded when 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 issue date for the SPP Shortfall Shares and Listed Options.

If Resolutions 1 or 2 are not passed, the issue of SPP Shortfall Shares and Listed Options the subject of the relevant Resolution 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.

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.

Specific 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 Resolutions 1 & 2:

(a) Basis upon which the recipients of the SPP Shortfall Shares and Listed Options were identified or selected:

The SPP Shortfall Shares and Listed Options participants were identified and selected through a bookbuild process which involved the lead manager 'Ignite Equity Pty Ltd' seeking expressions of interest to participate in the capital raising from its network of institutional, sophisticated and professional investors, focusing on investors and who were acceptable to the Company.

None of the participants were related parties of the Company or 'material investors' under ASX Guidance Note 21.

(b) Details on the SPP Shortfall Shares issued:

The Company issued 34,000,000 Shares on 6 November 2023 and a further 14,750,000 Shares on 14 November 2023 (upon renewal of the Company's capacity to issue securities at the 2023 AGM).

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. The issue price was \$0.01 per. The Company has not and will not receive any other consideration for the issue of the Shares.

(c) Details on the Listed Options issued:

The Company issued 24,375,000 Listed Options on 13 December 2023. The Listed Options were attaching to the SPP Shortfall Shares and issued for no consideration. The Company has not

and will not receive any other consideration for the issue of the Listed Options. On exercise the Company will receive \$0.018 for every New Option exercised and a total of \$438,750.

The rights and liabilities attaching to these Listed Options are set out in Annexure A.

(d) Use of funds:

The Company is applying the net proceeds of the placement towards the advancement of its Kambale Graphite Project, Ghana, and several of its other key projects in Ghana and Western Australia. A proportion of the funds raised will be used for general working capital purposes. The Company will apply the proceeds received from the exercise of the Listed Options on the same basis.

(e) Summary of material terms of agreement:

The SPP Shortfall Shares and New Options were issued under a term sheet containing customary terms including the issue price, timetable and confirmation that each investor is a professional and sophisticated investors and otherwise in connection with the 'Capital Raising Mandate' between the Company and Ignite signed on 5 November 2023, in addition to Ignite being granted the right to cornerstone the Company's next capital raise and receive a minimum allocation of 25% of the total raise amount (only applicable if the Capital raise is conducted by a broker), a summary of which is set out below under the Explanatory Statement for Resolution 3.

(f) Voting exclusion:

A voting exclusion statement is included in this Notice of Meeting.

RESOLUTION 3: RATIFICATION OF PRIOR ISSUE OF IGNITE OPTIONS

The Company issued 3,656,250 options to Ignite (or its nominee), on the terms set out in Annexure A, in part consideration for services provided in connection with the SPP Shortfall announced to the ASX on 6 November 2023 ("**Ignite Options**").

Summary of ASX Listing Rules 7.1 and 7.4

A summary of ASX Listing Rules 7.1 and 7.4 is set out above in the section of the Explanatory Statement relating to Resolutions 1 and 2.

The issue of Ignite Options does not fit within any of the exceptions contained in ASX Listing Rule 7.2 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 Ignite Options.

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, Resolutions 3 seeks approval to the Ignite Options under and for the purposes of ASX Listing Rule 7.4.

Specific information required by ASX Listing Rule 14.1A

If Resolution 3 is passed, the issue of the Ignite Options will be excluded when 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 Ignite Option issue date.

If Resolution 3 is not passed, the issue of the Ignite Options will be included when 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 Ignite Option issue date.

Specific 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 3:

- (a) the Company issued 3,656,250 Ignite Options to Ignite (or its nominee), who is not a related party of the Company, on 13 December 2023;
- (b) the Ignite Options were issued at a nil issue price as part consideration to Ignite for services to the SPP Shortfall placement announced to ASX on 6 November 2023. The Company has not and will not receive any other consideration for the issue of the SPP Shortfall Shares. On exercise the Company will receive \$0.018 for every Ignite Option exercised and a total of \$65,812.50;
- (c) the purpose of the issue of the Ignite Options is to satisfy the Company's obligations under the 'Capital Raising Mandate' between the Company and Ignite signed on 5 November 2023. The Company will apply the proceeds received from the exercise of the Ignite Options towards the advancement of its Kambale Graphite Project, Ghana, and several of its other key projects in Ghana and Western Australia, as well as for general working capital purposes;
- (d) the rights and liabilities attaching to the Ignite Options are set out in Annexure A;
- (e) a summary of the material terms of the 'Capital Raising Mandate' between the Company and Ignite signed on 5 November 2023 ("**Ignite Engagement Letter**"), the Ignite Options were issued under, has been set out below:

On 6 November 2023 the Company announced that it had engaged Ignite to undertake the SPP Shortfall placement, the subject of Resolution 1 & 2, to raise a minimum of A\$487,500 at a price of A\$0.01 each, through the issue of 48,750,000 Shares in the Company by way of private placement, with any oversubscriptions at the discretion of the Company. Each Share will include a 1 for 2 Listed Option, being a listed option with an exercise price of A\$0.018 and an expiry date of 7 January 2025.

Pursuant to the Ignite Engagement Letter, the Company agreed to:

- i) pay Ignite a Capital Raising Fee of 6% for all monies raised in respect to the SPP Shortfall Shares; and

- ii) issue to Ignite (or its nominees), 3,656,250 Ignite Options, being options exercisable at \$0.018 each on or before the 7 January 2025, as partial consideration for the capital raising services.

The Ignite Engagement Letter contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature, in addition to Ignite being granted the right to cornerstone the Company's next capital raise and receive a minimum allocation of 25% of the total raise amount (only applicable if the Capital raise is conducted by a broker); and

- (f) a voting exclusion statement is included in this Notice of Meeting.

RESOLUTIONS 4: RATIFICATION OF PRIOR ISSUE OF SPP OPTIONS

Background

The Company offered eligible Shareholders an opportunity to subscribe for new Shares by way of a share purchase plan to raise up to \$1,000,000 (before costs), with the ability to accept oversubscriptions (subject to the ASX Listing Rules and Corporations Act) ("**SPP**"). In addition, eligible Shareholders who participated in the SPP were invited to apply for one Option for every two Shares subscribed for and issued ("**SPP Options**"). The full terms and conditions of the SPP Options are set out in Annexure A.

The SPP Options were offered under a prospectus lodged with the Australian Securities and Investments Commission and ASX ("**SPP Options Prospectus**") on the 22 November 2023.

Resolution 4 seeks Shareholder approval pursuant to ASX Listing Rule 7.4 for the issue of 2,724,996 SPP Options on 13 December 2023 to the SPP subscribers on the basis of one free-attaching Option for every two Shares subscribed for and issued under the SPP under ASX Listing Rule 7.1.

Summary of ASX Listing Rules 7.1 and 7.4

A summary of ASX Listing Rules 7.1 and 7.4 is set out above in the section of the Explanatory Statement relating to Resolutions 1 and 2.

The issue of SPP Options does not fit within any of the exceptions contained in ASX Listing Rule 7.2 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 SPP Options.

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, Resolutions 4 seeks approval to the SPP Options under and for the purposes of ASX Listing Rule 7.4.

Specific information required by ASX Listing Rule 14.1A

If Resolution 4 is passed, the issue of the SPP Options will be excluded when 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 SPP Option issue date.

If Resolution 4 is not passed, the issue of the SPP Options will be included when 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 SPP Option issue date.

Technical information required 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 Resolutions 4:

(a) Basis upon which the recipients of the SPP Options were identified or selected:

The SPP Options were issued to SPP subscribers pursuant to an offer under the SPP Options Prospectus. None of the participants are related parties of the Company or material investors under ASX Guidance Note 21.

(b) Details on the SPP Options issued:

The Company issued 2,724,996 SPP Options on 13 December 2023. The SPP Options were attaching to the SPP Shares and issued for no consideration. The Company has not and will not receive any other consideration for the issue of the SPP Options. On exercise the Company will receive \$0.018 for every SPP Option exercised and a total of \$49,049.92. The rights and liabilities attaching to these SPP Options are set out in Annexure A.

(c) Use of funds:

The Company is applying the net proceeds of the placement towards the advancement of its Kambale Graphite Project, Ghana, and several of its other key projects in Ghana and Western Australia. A proportion of the funds raised will be used for general working capital purposes. The Company will apply the proceeds received from the exercise of the Unlisted Options on the same basis.

(d) Summary of material terms of agreement:

There are no other material terms to the agreement for the subscription of the SPP Options.

(e) Voting exclusion:

A voting exclusion statement is included in this Notice of Meeting.

RESOLUTIONS 5 AND 6: APPROVAL TO ISSUE PLACEMENT SHARES AND UNLISTED OPTIONS

Background

On 19 June 2024 the Company announced that it had received firm commitments from professional and sophisticated investors, as well as Directors and entities known to the Directors, to subscribe for 128,888,888 Shares at an issue price of \$0.0045 per share to raise approximately \$580,000 before costs ("**Placement**"). Every two Shares subscribed for entitled subscribers to subscribe for one unlisted option, exercisable at \$0.0075 each, expiring on 20 July 2026 ("**Unlisted Options**"). The Unlisted Options were issued to subscribers pursuant to an offer made under the Unlisted Options

Prospectus as announced on 25 June 2024 ("**Unlisted Options Prospectus**"). The full terms and conditions of the Unlisted Options are set out in Annexure B.

The Placement Shares and New Options were issued as follows:

- a) 103,333,333 Placement Shares were issued pursuant to the Company's ASX Listing Rule 7.1A placement capacity. The Company's ASX Listing Rule 7.1A 10% Placement Capacity was approved at its annual general meeting held on 10 November 2023 (Resolution 5); and
- b) 51,666,662 Unlisted Options were issued pursuant to the Company's ASX Listing Rule 7.1 placement capacity (Resolution 6).

Placement Shares and New Options being issued to Directors and related parties are the subject of resolutions 8, 9, 10 and 11.

Resolutions 5 and 6 seek approval to the 103,333,333 Placement Shares and 51,666,662 Unlisted Options issued to participants of the Placement who are not Directors, under and for the purposes of ASX Listing Rule 7.4.

Summary of ASX Listing Rules 7.1 and 7.4

A summary of ASX Listing Rules 7.1 and 7.4 is set out above in the section of the Explanatory Statement relating to Resolutions 1 and 2.

The issue of the Placement Shares and Unlisted Options does not fit within any of the exceptions contained in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up the 15% limit in ASX Listing Rules 7.1 and 10% limit in ASX Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue.

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 and 7.1A.

To this end, Resolutions 5 and 6 seeks approval to the Placement Shares and Unlisted Options under and for the purposes of ASX Listing Rule 7.4.

Specific information required by ASX Listing Rule 14.1A

If Resolution 5 and 6 is passed, the issue of the Placement Shares and Unlisted Options will be excluded when calculating the Company's 15% limit in ASX Listing Rule 7.1 and 10% limit under ASX Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the respective 12-month period following the issue date.

If Resolution 5 and 6 is not passed, the issue of the Placement Shares and Unlisted Options will be included when calculating the Company's 15% limit in ASX Listing Rule 7.1 and 10% limit under ASX Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the respective 12-month period following the issue date.

Technical information required 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 Resolutions 5 & 6:

(a) Basis upon which the recipients of the Placement Shares and Unlisted Options were identified or selected:

The Placement Shares and Unlisted Options participants were identified and selected through a bookbuild process which involved the lead manager 'Peak Asset Management Pty Ltd' seeking expressions of interest to participate in the capital raising from its network of institutional, sophisticated and professional investors, focusing on investors and who were acceptable to the Company.

None of the participants are related parties of the Company or 'material investors' under ASX Guidance Note 21.

(b) Details on the Placement Shares issued:

The Company issued 93,777,777 Placement Shares on 24 June 2024 and 9,555,556 Placement Shares on 25 June 2024.

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. The issue price was \$0.0045 per. The Company has not and will not receive any other consideration for the issue of the Shares.

(c) Details on the Unlisted Options issued:

The Company issued 51,666,662 Unlisted Options on 3 July 2024. The Unlisted Options were attaching to the Placement Shares and issued for no consideration. The Company has not and will not receive any other consideration for the issue of the Unlisted Options. On exercise the Company will receive \$0.0075 for every Unlisted Option exercised and a total of \$387,499.96.

The rights and liabilities attaching to these Listed Options are set out in Annexure B.

(d) Use of funds:

The Company is applying the net proceeds of the placement towards the advancement of its Kambale Graphite Project, Ghana, and several of its other key projects in Ghana and Western Australia. A proportion of the funds raised will be used for general working capital purposes. The Company will apply the proceeds received from the exercise of the Unlisted Options on the same basis.

(e) Summary of material terms of agreement:

The Placement Shares and Unlisted Options were issued under a term sheet containing customary terms including the issue price, timetable and confirmation that each investor is a professional and sophisticated investors and otherwise in connection with the 'Engagement Letter – Castle Minerals Limited' between the Company and Peak signed after market on 14 June 2024 (**Peak Engagement Letter**), a summary of which is set out below under the Explanatory Statement for Resolution 7.

(f) Voting exclusion:

A voting exclusion statement is included in this Notice of Meeting.

RESOLUTION 7: RATIFICATION OF PRIOR ISSUE OF PEAK OPTIONS

The Company issued 40,000,000 Peak Options to Peak (or its nominee), on the terms set out in Annexure B, in part consideration for lead manager services provided in connection with the placement announced on ASX on 19 June 2024 ("**Peak Options**").

Summary of ASX Listing Rules 7.1 and 7.4

A summary of ASX Listing Rules 7.1 and 7.4 is set out above in the section of the Explanatory Statement relating to Resolutions 1 and 2.

The issue of Peak Options does not fit within any of the exceptions contained in ASX Listing Rule 7.2 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 Peak Options.

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, Resolutions 7 seeks approval to the Peak Options under and for the purposes of ASX Listing Rule 7.4.

Specific information required by ASX Listing Rule 14.1A

If Resolution 7 is passed, the issue of the Peak Options will be excluded when 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 Peak Option issue date.

If Resolution 7 is not passed, the issue of the Peak Options will be included when 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 Peak Option issue date.

Specific information requirement by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 7:

- (g) the Company issued 40,000,000 Peak Options to Peak (or its nominee), who is not a related party of the Company, on 3 July 2024;
- (h) the Peak Options were issued at a nil issue price as part consideration to Peak for lead manager services to the placement announced to ASX on 19 June 2024. The Company has not and will not receive any other consideration for the issue of the Peak Options. On exercise the Company will receive \$0.0075 for every Peak Option exercised and a total of \$300,000;
- (i) the purpose of the issue of the Peak Options is to satisfy the Company's obligations under the 'Engagement Letter – Castle Minerals Limited' between the Company and Peak dated 14 June 2023. The Company will apply the proceeds received from the exercise of the Peak Options towards the advancement of its Kambale Graphite Project, Ghana, and several of its other key projects in Ghana and Western Australia, as well as for general working capital purposes;

- (j) the rights and liabilities attaching to the Peak Options are set out in Annexure B;
- (k) a summary of the material terms of the 'Engagement Letter – Castle Minerals Limited' between the Company and Peak dated 14 June 2024 ("**Peak Engagement Letter**"), the Peak Options were issued under, has been set out below:

On 19 June 2024 the Company announced that it had engaged Peak as lead manager to the Placement to raise a minimum of A\$500,000 at a price of A\$0.0045 each Share, through the issue of Shares in the Company by way of private placement, with any oversubscriptions at the discretion of the Company. Each Share will include a 1 for 2 Unlisted Option, being an unlisted option with an exercise price of A\$0.0075 and an expiry date of 20 July 2026.

Pursuant to the Peak Engagement Letter, the Company agreed to:

- iii) pay Peak a Capital Raising Fee of 6% for all monies raised in respect to the Placement Shares; and
- iv) issue to Peak (or its nominees), 40,000,000 Peak Options, being options exercisable at \$0.0075 each on or before the 20 July 2026 as partial consideration for the capital raising and corporate advisory services (the subject of Resolution 5 & 6).

The Peak Engagement Letter contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature; and

- (l) a voting exclusion statement is included in this Notice of Meeting.

RESOLUTIONS 8, 9, 10 AND 11: APPROVAL TO ISSUE PLACEMENT SHARES AND UNLISTED OPTIONS INCLUDING THE ISSUE OF PLACEMENT SHARES AND UNISSUE OPTIONS TO RELATED PARTIES

Background

On 19 June 2024 the Company announced that it had received firm commitments from professional and sophisticated investors, as well as Directors and entities known to the Directors, to subscribe for 128,888,888 Shares at an issue price of \$0.0045 per share to raise approximately \$580,000 before costs ("**Placement**"). Every two Shares subscribed for entitled subscribers to subscribe for one unlisted option, exercisable at \$0.0075 each, expiring on 20 July 2026 ("**Unlisted Options**"). The Placement subscribers were invited to subscribe for Unlisted Options pursuant to an offer under the Unlisted Options Prospectus as announced on 25 June 2024. The full terms and conditions of the Unlisted Options are set out in Annexure B.

At the time of the offer of the Placement Shares and Unlisted Options, Michael Atkins, Stephen Stone, James Guy and Matthew Horgan were directors or proposed directors. As such the offer was made subject to shareholder approval. Michael Atkins resigned on 30 June 2024 and at the date of this notice is no longer a director. However, under Chapter 19 of the ASX Listing Rules, Michael Atkins remains a related party by virtue of having been a Director of the Company within the last 6 months from the date of this notice.

The offer of the Placement Shares and Unlisted Options, as set out in the table below, to Stephen Stone, James Guy and Matthew Horgan who are Directors is subject to Resolution 8, 9 & 10. If

Resolution 8, 9 & 10 is not passed, the offer of the Placement Shares and Unlisted Options will not proceed.

Name	Position	Number of Placement Shares	Number of Unlisted Options
Mr Stephen Stone	Executive Chairman	15,555,556	7,777,778
Mr James Guy	Non-Executive Director	2,222,222	1,111,111
Mr Matthew Horgan	Non-Executive Director	3,333,333	1,666,666
Total		21,111,111	10,555,555

The offer of the Placement Shares and Unlisted Options to Michael Atkins who is not a Director but is a related party, at the date of this notice is subject to Resolution 11. If Resolution 11 is not passed, the offer of the Placement Shares and Unlisted Options will not proceed.

Resolutions 8, 9, 10 and 11 seek Shareholder approval pursuant to ASX Listing Rule 10.11 for the issue of Placement Shares and Unlisted Options to each of the Directors and Michael Atkins as set out below.

Specific information required by ASX Listing Rule 14.1A

If Resolutions 8, 9, 10 or 11 are passed, then the Company will be able to proceed with the issue of the Placement Shares and the Unlisted Options the subject of the relevant Resolution.

If Resolutions 8, 9, 10 or 11 are not passed, then the Company will not be able to proceed with the issue of Placement Shares and the Unlisted Options the subject of the relevant Resolution.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that, unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

10.11.1 a related party;

10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in 10.11.1 – 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in 10.11.1 – 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its Shareholders,

unless it obtains the prior approval of its Shareholders.

As the issue of Placement Shares and Unlisted Options to each of the Directors falls within ASX Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12, Shareholder approval pursuant to ASX Listing Rule 10.11 is required.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to grant the Placement Shares and Unlisted Options to the Directors as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the grant of Placement Shares and Unlisted Options will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

Accordingly, Resolutions 8, 9, 10 and 11 seeks the required Shareholder approval for the issue of the Placement Shares and Unlisted Options to the Directors and Michael Atkins (related party) for the purposes of ASX Listing Rule 10.11.

Chapter 2E

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

(a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

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

The proposed issue of the Placement Shares and the Unlisted Options to the Directors and Michael Atkins (or their respective nominees) constitutes giving a financial benefit to related parties of the Company.

Shareholder approval pursuant to Chapter 2E of the Corporations Act is not being sought in respect of the issue of the Placement Shares and the Unlisted Options to the Directors and Michael Atkins because the Placement Shares and the Unlisted Options will be issued on the same terms as those Placement Shares and the Unlisted Options issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

Technical information required by ASX Listing Rule 10.13 in respect to Resolutions 8, 9, 10 and 11:

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 8, 9, 10 and 11 for the proposed issue of Placement Shares and Unlisted Options to the Directors and Michael Atkins (related party):

1. the Placement Shares and Unlisted Options are being issued to Stephen Stone (Resolution 8), James Guy (Resolution 9), Matthew Horgan (Resolution 10) and Michael Atkins (Resolution 11) who each fall within the category set out in ASX Listing Rule 10.11.1 as Stephen Stone, James Guy and Matthew Horgan are each a related party of the Company by virtue of being Directors of the Company, and Michael Atkins is a related party by virtue of having been a Director within 6 months of the date of this notice (resigned 30 June 2024);
2. the maximum number of Placement Shares and Unlisted Options (being the nature of the financial benefit being provided) to be issued on the date of issue is as follows:

Name	Position	Number of Placement Shares	Number of Unlisted Options
Mr Stephen Stone	Executive Chairman	15,555,556	7,777,778
Mr James Guy	Non-Executive Director	2,222,222	1,111,111
Mr Matthew Horgan	Non-Executive Director	3,333,333	1,666,666
Mr Michael Atkins	Related Party	4,444,444	2,222,222
Total		25,555,555	12,777,777

3. details on the Placement Shares to be issued:
 - i) the Placement Shares to be issued are fully paid ordinary Shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The issue price is \$0.0045 per Share;
 - ii) the Company is applying the net proceeds of the Share Placement towards the advancement of its Kambale Graphite Project, Ghana, and several of its other key projects in Ghana and Western Australia. A proportion of the funds raised will be used for general working capital purposes; and
 - iii) the Company has not and will not receive any other consideration for the issue of the Shares;
4. details on the Unlisted Options to be issued:
 - i) the Unlisted Options are exercisable at \$0.0075 each and expire on 20 July 2026 and will otherwise be subject to the terms and conditions in Annexure B;
 - ii) the Unlisted Options are being issued as free attaching options to the Placement Shares issued under the Placement on a one for two basis, and therefore the issue price will be nil. Accordingly, nil cash consideration will be payable by the Directors or Michael Atkins (or their respective nominees);
 - iii) the Unlisted Options will be issued to the subscribers pursuant to an offer under the Unlisted Options Prospectus; and
 - iv) no funds will be raised from the issue of the Unlisted Options as are they are free attaching to the Placement Shares to be issued under the Placement, however the proceeds from the exercise of the Unlisted Options are intended to be applied towards working capital;
5. the Placement Shares and Unlisted Options will be issued no later than 1 month after the date of the Meeting and it is intended that the issue of the Placement Shares and Unlisted Options will occur on the same day;
6. the purpose of the issue of the Placement Shares and Unlisted Options is to allow the Directors and Michael Atkins to participate in the Placement and Unlisted Share offer on the same terms as all other Shareholders who participated in the Placement;
7. the proposed issue of Placement Shares and Unlisted Options to the Directors and Michael Atkins is not intended to remunerate or incentivise the Directors or Michael Atkins;
8. The Placement Shares and Unlisted Options are being issued under a term sheet containing customary terms including the issue price, timetable and confirmation that each investor is a

professional and sophisticated investors and otherwise in connection with the 'Engagement Letter – Castle Minerals Limited' between the Company and Peak dated 14 June 2023 (**Peak Engagement Letter**), a summary of which is set out below under the Explanatory Statement for Resolution 7; and

9. a voting exclusion statement is included in the Notice.

GLOSSARY

\$ means Australian dollars.

2023 AGM means the annual general meeting of the Company held on 10 November 2023.

General Meeting, 2024 GM or Meeting means the meeting convened by the Notice.

ASX means ASX Limited.

ASX Listing Rules means the ASX Listing Rules of ASX.

AWST means Western Standard Time as observed in Perth, Western Australia.

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.

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

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.

Ignite means Ignite Equity Pty Ltd (ACN 658 888 601).

Ignite Options means a listed option to acquire a Share on the terms and conditions in Annexure A.

Listed Options means a listed option to acquire a Share on the terms and conditions in Annexure A.

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

Peak or Peak Asset Management means Copeak Pty Ltd (ACN 607 161 900), trading as Peak Asset Management.

Peak Options means an unlisted option to acquire a Share on the terms and conditions in Annexure B.

Placement has the meaning given to that term in the section of the Explanatory Statement in respect of Resolution 5 & 6.

Placement Shares means the Shares placed or to be placed under the Placement announced on 19 June 2024.

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.

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

SPP Options means a listed option to acquire a Share on the terms and conditions in Annexure A.

SPP Options Prospectus has the meaning to that term in the section of the Explanatory Statement in respect of Resolution 4.

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

Unlisted Options means an unlisted option to acquire a Share on the terms and conditions in Annexure B.

Unlisted Options Prospectus has the meaning given to that term in the section of the Explanatory Statement in respect of Resolution 5 & 6.

ANNEXURE A – RIGHTS AND LIABILITIES ATTACHED TO THE LISTED OPTIONS AND SPP OPTIONS

Entitlement	Each option entitles the holder to subscribe for one Share in the Company upon exercise of the option.
Exercise Price	Subject to any reconstruction of capital, the amount payable upon exercise of each option will be \$0.018.
Expiry Date	Each option will expire at 5.00pm (Perth, Western Australian time) on 7 January 2025. An option not exercised before the option Expiry Date will automatically lapse on the option Expiry Date.
Exercise Period	The Options are exercisable at any time on or prior to the option Expiry Date.
Notice of Exercise	The Company will provide to each option holder a notice that is to be completed when exercising the options ("Notice of Exercise"). The options may be exercised any time before the Expiry Date by providing the Company the Notice of Exercise accompanied by payment in full of the Exercise Price for each option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
Exercise Date	A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of payment of the Exercise Price for each option being exercised in cleared funds.
Timing of issue of Shares on exercise	<p>Within 5 Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> (a) allot and issue the number of Shares required under the terms and conditions in respect to the number of options specified in the Notice of Exercise and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the Official List of the ASX at the time, apply for official quotation on ASX of the Shares pursuant to the exercise of the Options. <p>If a notice delivered under clause (b) above is not effective for any reason to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, within 20 Business Days after becoming aware that the notice is ineffective, lodge with ASIC a</p>

	prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
Shares issued on exercise	Shares issued on exercise of the options will rank equally with the then issued Shares of the Company.
Quotation of Shares issued on exercise	If admitted to the Official List of the ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the options.
Reconstruction of capital	If at any time the issued capital of the Company is reconstructed (including consolidation, subdivision, reduction or return of capital), all rights of an optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
Participation in new issues	There are no participation rights or entitlements inherent in the options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the options without exercising the options.
Change in exercise price	An option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the options can be exercised.
Transferability	The options are transferable subject to the terms of the Corporations Act and the ASX Listing Rules and to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

ANNEXURE B – RIGHTS AND LIABILITIES ATTACHED TO THE UNLISTED OPTIONS AND PEAK OPTIONS

Entitlement	Each option entitles the holder to subscribe for one Share in the Company upon exercise of the option.
Exercise Price	Subject to any reconstruction of capital, the amount payable upon exercise of each option will be \$0.0075.
Expiry Date	Each option will expire at 5.00pm (Perth, Western Australian time) on 20 July 2026 (Expiry Date). An option not exercised before the option Expiry Date will automatically lapse on the option Expiry Date.
Exercise Period	The Options are exercisable at any time on or prior to the option Expiry Date.
Notice of Exercise	The Company will provide to each option holder a notice that is to be completed when exercising the options ("Notice of Exercise"). The options may be exercised any time before the Expiry Date by providing the Company the Notice of Exercise accompanied by payment in full of the Exercise Price for each option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
Exercise Date	A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of payment of the Exercise Price for each option being exercised in cleared funds.
Timing of issue of Shares on exercise	Within 5 Business Days after the Exercise Date, the Company will allot and issue the number of Shares required under the terms and conditions in respect to the number of options specified in the Notice of Exercise and for which cleared funds have been received by the Company and, if admitted to the Official List of the ASX at the time, apply for official quotation on ASX of the Shares pursuant to the exercise of the Options.
Shares issued on exercise	Shares issued on exercise of the options will rank equally with the then issued Shares of the Company.
Quotation of Shares issued on exercise	If admitted to the Official List of the ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the options.
Reconstruction of capital	If at any time the issued capital of the Company is reconstructed (including consolidation, subdivision, reduction or return of capital), all rights of an optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

Participation in new issues	There are no participation rights or entitlements inherent in the options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the options without exercising the options.
Change in exercise price	An option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the options can be exercised.
Transferability	The options are transferable subject to the terms of the Corporations Act and the ASX Listing Rules and to any restriction on escrow arrangements imposed by ASX or under applicable Australian securities laws.



Castle Minerals Limited | ABN 83 116 095 802

Proxy Voting Form

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

Your proxy voting instruction must be received by **09.30am (AWST) on Wednesday, 28 August 2024**, 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 Key Management Personnel.

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/#/loginsah> 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.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au/>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

