

BOARD SKILLS MATRIX

Castle Minerals Limited (ASX: CDT) (“Castle” or the “Company”) places a high standard on corporate governance and adopts best practice as set out in the ASX Corporate Governance Principles and Recommendations (Corporate Governance Principles).

The Board has adopted a Board Skills Matrix that sets out the mix of skills and diversity that the Board currently has or is looking to achieve and, will regularly assess the independence of each non-executive director.

The Board Skills Matrix sets out the skills and experience which, in the opinion of the Directors of Castle, are required for the proper functioning of the Board of Castle.

To ensure that the current Directors provide the skills and experience required by the Board Skills Matrix, the Board will assess each Director’s skills and experience and the current Directors as a group, against the Board Skills Matrix from time to time. It is not a requirement that each Director should present all of the skills and experience listed in the Board Skills Matrix, but the Board collectively should present all of the skills and experience listed in the Board Skills Matrix.

The Board will take account of the Board Skills Matrix and gaps or weaknesses in the Board Skills Matrix when applied to the existing Directors, when filling any Board vacancies.

Please refer to Appendix 1 in respect to the current Board Skills Matrix and current assessment.

Castle Minerals Limited
Board Skills Matrix (as at 15 September 2020)

			Current Board Risk Ranking (Low / Moderate / High)
1. RISK & COMPLIANCE	1a. Operational Risk & Compliance	Identify key risks to the organisation related to each key area of operations.	Moderate/High
	1b. Legal Risk & Compliance	Ability to monitor risk and compliance and knowledge of legal and regulatory requirements.	Moderate
	1c. Financial & Audit	Experience in accounting and finance to analyse statements, assess financial viability, contribute to financial planning, oversee budgets and oversee funding arrangements	Moderate/High
	1d. Technology	Knowledge of IT governance and systems including privacy, data management and security.	Moderate
2. STRATEGY & POLICY	2a. Strategy	Ability to identify and critically assess strategic opportunities and threats to the organisation. Develop strategies in context to our policies and business objectives.	High
	2b. Policy Development	Ability to identify key issues for the organisation and develop appropriate policy parameters within which the organization should operate.	Moderate
	2c. Crisis Management	Ability to constructively manage crisis, provide leadership around solutions and contribute to communications strategy with stakeholders.	High
3. INDUSTRY	3a. Industry Specific Skills	Experience and knowledge with respect to the industry in which the Company operates.	Moderate/High
4. MANAGEMENT & LEADERSHIP	4a. Executive Management	Experience in evaluating performance of senior management and oversee strategic human capital planning.	Moderate/High
	4b. Leadership	Make decisions and take necessary actions in the best interest of the organisation, and represent the organisation favourably. Analyse issues and contribute at board level to solutions.	Moderate/High
	4c. Negotiation	Possess excellent negotiation skills, with the ability to drive stakeholder support for board decisions.	High
5. BOARD CONDUCT	5a. Ethics and Integrity	Understand role as director and continue to self-educate on legal responsibility, ability to maintain board confidentiality declare any conflicts.	Low/Moderate
	5b. Contribution	Ability to constructively contribute to board discussions and communicate effectively with management and other directors.	Moderate/High
6. PERSONAL	6a. Diversity	Adds gender, age and/or ethnic diversity to the Board. Diversity can lead to better board outcomes.	Moderate
	6b. Previous Board Experience	Has director experience (past or present) on other public company or private company Boards.	Moderate
	6c. Board Training	Has completed formal training in director role and duties including training in governance and risk.	Moderate