



REDCASTLE
RESOURCES LTD

14 February 2022

Dear Shareholder

REDCASTLE RESOURCES LIMITED – LOYALTY OPTIONS OFFER

As announced on 14 February 2022, Redcastle Resources Limited (ACN 096 781 716) (**Redcastle**) is undertaking an offer of:

- (a) a non-renounceable entitlement issue of one (1) Loyalty Option for every five (5) Shares held by those Shareholders registered at the Record Date at an issue price of \$0.001 per Loyalty Option to raise up to \$65,657 (**Loyalty Offer**);
 - (b) 20,000,000 Options to Xcel Capital Pty Ltd (or its nominees) (**Xcel Offer**); and
 - (c) 15,000,000 Options (**Incentive Options**) to the Directors (or their nominees) (**Director Offer**),
- (together, the **Offer**).

The Company lodged a prospectus for the Offer with ASIC and ASX on 14 February 2022 (**Prospectus**), which can be accessed at <https://www.tt-limited.com/announcements.html>.

All proceeds raised under the Offer will be applied to the expenses of the Offer as set out in section 4.1 of the Prospectus.

Following completion of the Offer, assuming any shortfall is subsequently placed, and the full subscription is raised, the Company will have issued approximately 100,656,800 Options resulting in total Options on issue of 148,954,913.

Participation in Loyalty Offer

The Loyalty Offer is being made to all shareholders of the Company named on its register of members at 4:00pm (WST) on the 21 February 2022, whose registered address is in Australia (**Eligible Shareholders**). You have been deemed to be an Eligible Shareholder for the purposes of the Loyalty Offer.

The number of Options for which you are entitled to apply for under the Loyalty Offer (**Entitlement**) is shown on your personalised Entitlement and Acceptance Form which, along with the Prospectus, is accessible at <https://investor.automic.com.au/#/home>. Your



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acceptance must not exceed your Entitlement as shown on that form. If it does, your acceptance will be deemed to be for the maximum Entitlement.

Participation in Shortfall Offer

Any Entitlement not taken up pursuant to the Loyalty Offer will form the shortfall (**Shortfall Offer**).

Eligible Shareholders who wish to subscribe for Loyalty Options above their Entitlement are invited to apply for shortfall under the Shortfall Offer by completing the appropriate section on their Entitlement and Acceptance Form or by making payment for such shortfall in accordance with sections 3.7(b) and 3.8(c) of the Prospectus. However, the Directors reserve the right to issue shortfall at their absolute discretion.

The Board presently intends to allocate Shortfall as follows:

- (a) to Eligible Shareholders who apply for an excess of their full Entitlement, so long as the issue of Shortfall to that Eligible Shareholder would not take their voting power to in excess of 19.99% once the Loyalty Options are exercised; and
- (b) to other parties identified by the Directors, which may include parties not currently Shareholders of the Company.

Online application system

If you wish to access the online application system, you will need to provide your Securityholder Reference Number or Holder Identification Number (HIN) and postcode and follow the instructions provided including making payment by BPAY® or EFT. Further details in respect of making payment is set out in section 3.7 and 3.8 of the Prospectus.

If you are unable to access <https://investor.automic.com.au/#/home>, then you can obtain a copy of the Prospectus and your Entitlement and Acceptance Form by calling the Share Registry on 1300 288 664 (within Australia), +61 2 9698 5414 (outside Australia) and asking them to mail a paper copy of the Prospectus and your Entitlement and Acceptance Form to you free of charge.

Actions required of Eligible Shareholders

There are a number of actions Eligible Shareholders may take:

- accept your full Entitlement;
- accept your full Entitlement and apply for additional Loyalty Options as part of the Shortfall Offer;
- accept part of your Entitlement; or
- if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.



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Key dates for the Offer

| Action | Date* |
|--|------------------|
| Announcement of Loyalty Offer | 14 February 2022 |
| Lodgement of Prospectus with the ASIC | 14 February 2022 |
| Lodgement of Prospectus and Appendix 3B with ASX | 14 February 2022 |
| Ex date | 20 February 2022 |
| Record Date for determining Entitlements | 21 February 2022 |
| Loyalty Offer opens (Announcement that prospectus has sent out to Shareholders) | 22 February 2022 |
| Last day to extend the Closing Date of the Loyalty Offer (prior to noon AEDT) | 28 February 2022 |
| Closing Date for the Loyalty Offer at 5:00pm* | 1 March 2022 |
| Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Options under Loyalty Offer and Xcel Offer (prior to noon AEDT) | 5 March 2022 |
| Last day for issue of Loyalty Options under the Shortfall Offer | 13 March 2022 |

* The Directors may extend the Closing Date of the Loyalty Offer by giving at least 3 Business Days' notice to ASX prior to the respective Closing Date.

If you have any queries concerning the Offer, or the action you are required to take to subscribe for Loyalty Options, please email the Company at info@tt-limited.com.

Yours sincerely

Jeremy King
Non-Executive Chairman

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