



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 Tuesday, 8 April 2025 at 10.00am (AWST) ("**2025 GM**") at the offices of K&L Gates located on Level 32, 44 St Georges Terrace Perth WA 6000.

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, otherwise 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 2025 GM in person, by proxy or by appointing an authorised representative.

We encourage Shareholders to participate in the 2025 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 10.00am (AWST) on Sunday, 6 April 2025; and
- (2) registering your attendance and lodging any questions in advance of the 2025 GM by emailing the Company Secretary at styants@castleminerals.com by 5.00pm (AWST) on Friday, 4 April 2025. Please include details of your holder name, address, HIN or SRN for planning purposes.

The Notice of General Meeting 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 Notice of General Meeting or proxy form please contact the Company's share registry, Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (international) between 8:30am and 5:00pm (AEST time) Monday to Friday.

Yours sincerely

Jade Styants
Company Secretary
7 March 2025



Notice of General Meeting and Explanatory Statement

General Meeting to be held at the offices of
K&L Gates located on Level 32,
44 St Georges Terrace Perth WA 6000
on Tuesday, 8 April 2025 at 10.00am (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 10:00am (AWST) on Sunday, 6 April 2025.

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders of Castle Minerals Limited (the "Company") will be held at 10.00am (AWST) on Tuesday, 8 April 2025 at the offices of K&L Gates located on Level 32, 44 St Georges Terrace Perth WA 6000.

ITEMS OF BUSINESS

RESOLUTION 1: CONSOLIDATION OF CAPITAL

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

"That, for the purpose of section 254H of the Corporations Act, the ASX Listing Rules and for all other purposes, Shareholder approval is given for the consolidation of the Company's existing Securities on the basis that:

- a) every 30 Shares be consolidated into 1 Share; and*
- b) all Options be consolidated in accordance with Listing Rule 7.22.1,*

with fractional entitlements rounded down to the nearest whole number on the terms and conditions set out in the Explanatory Memorandum, the consolidation to take effect in accordance with the timetable set out in the Explanatory Memorandum."

RESOLUTION 2: APPROVAL TO ISSUE PLACEMENT SHARES AND UNLISTED OPTIONS (CONDITIONAL RESOLUTION)

The Chair will withdraw Resolution 2 if Resolution 1 is not passed.

Subject to the receipt of Shareholder approval for Resolution 1, to consider and, if thought fit, to pass 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 51,166,667 Placement Shares (on a post-Consolidated basis) and up to 25,583,333 Unlisted Options (on a post-Consolidated basis), on the terms and conditions set out in the Explanatory Statement."

A voting exclusion applies to this Resolution, as set out in the respective voting exclusions section below.

RESOLUTION 3: APPROVAL TO ISSUE BROKER OPTIONS TO EUROZ HARTLEYS (CONDITIONAL RESOLUTION)

The Chair will withdraw Resolution 3 if Resolution 1 is not passed.

Subject to the receipt of Shareholder approval for Resolution 1, to consider and, if thought fit, to pass 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 10,233,333 Broker Options (on a post-Consolidated basis), to Euroz Hartleys (or its nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion applies to this Resolution, as set out in the respective voting exclusions section below.

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RESOLUTION 4: APPROVAL TO ISSUE PLACEMENT SHARES AND UNLISTED OPTIONS TO DIRECTOR - STEPHEN STONE (CONDITIONAL RESOLUTION)

The Chair will withdraw Resolution 4 if Resolution 1 is not passed.

Subject to the receipt of Shareholder approval for Resolution 1, 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 333,333 Placement Shares and 166,666 Unlisted Options (on a post-Consolidated basis), to Stephen Stone (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion applies to this Resolution, as set out in the respective voting exclusions section below.

RESOLUTION 5: APPROVAL TO ISSUE PLACEMENT SHARES AND UNLISTED OPTIONS TO DIRECTOR – MATTHEW HORGAN (CONDITIONAL RESOLUTION)

The Chair will withdraw Resolution 5 if Resolution 1 is not passed.

Subject to the receipt of Shareholder approval for Resolution 1, 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 250,000 Placement Shares and 125,000 Unlisted Options (on a post-Consolidated basis), to Matthew Horgan (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion applies to this Resolution, as set out in the respective voting exclusions section below.

RESOLUTION 6: RATIFICATION OF PRIOR ISSUE OF SHARES AND GEODRILL 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 of 31,008,772 Shares and 31,008,772 attaching Geodrill Unlisted Options (on a pre-Consolidated basis), and the issue of Shares on exercise of those Geodrill Unlisted Options, issued to Geodrill Limited under a drill for equity arrangement, on the terms and conditions set out in the Explanatory Statement."

A voting exclusion applies to this Resolution, as set out in the respective voting exclusions section below.

Dated: 7 March 2025
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 2, 3 AND 6: APPROVAL TO ISSUE PLACEMENT SHARES, UNLISTED OPTIONS, BROKER OPTIONS, GEODRILL SHARES AND GEODRILL 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 is expected to participate in, or 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) or an associate of that/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 respective Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

RESOLUTIONS 4 AND 5: ISSUE OF PLACEMENT SHARES AND UNLISTED OPTIONS TO DIRECTORS

The Company will disregard any votes cast in favour of the relevant Resolution (respectively and separately) by Stephen Stone and Matthew Horgan (respectively and separately) (or their respective nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), and any associates of that person.

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

- d) 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;
- e) 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
- 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:

- (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 respective Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

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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 10.00am (AWST) on Sunday, 6 April 2025, being 48 hours prior to the commencement of the 2025 GM.**

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 Chair) 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 10:00am (AWST) on Sunday, 6 April 2025. 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: CONSOLIDATION OF CAPITAL

General

Resolution 1 seeks Shareholder approval, under and for the purpose of section 254H of the Corporations Act, the ASX Listing Rules and the Constitution, to consolidate the Company's issued capital by consolidating every thirty (30) existing Shares into one (1) new Share ("**Consolidation**"). Similarly, the number of Options on issue will be consolidated on the basis that every thirty (30) Options held will be consolidated into one (1) Option. The exercise price of the Options will be amended in inverse proportion to the consolidation ratio in accordance with Listing Rule 7.22.1.

The Directors have proposed the Consolidation for the following reasons:

- (i) to reduce the number of Shares on issue, thereby creating a more efficient and less volatile capital structure; and
- (ii) to provide the best path forward for continued growth and a capital structure that is more in line with the Company's size and peer group companies, resulting in a share price level that is more attractive to a wider range of investors.

Corporations Act and ASX Listing Rule requirements

Section 254H of the Corporations Act provides that a company may convert all or any of its shares into a larger or smaller number of shares by resolution passed at a general meeting.

ASX Listing Rule 7.20 provides that where an entity proposes to reorganise its capital, it must tell shareholders the effect of the proposal on the number of securities and the amount paid (if any) on the securities, the proposed treatment of any fractional entitlements arising from the reorganisation and the proposed treatment of any convertible securities on issue.

ASX Listing Rule 7.22.1 requires that the number of options on issue be consolidated in the same ratio as the ordinary shares and that the exercise price of options be amended in inverse proportion to that ratio.

ASX Listing Rule Appendix 7A sets out the timetable applicable to the Consolidation.

Effect of Resolution 1 on Security holders

The effect of the Consolidation (Resolution 1) is that each Security holding will be reduced by 30 times its current level.

The Consolidation applies equally to all members (subject only to the rounding of fractions) and will have no material effect on the percentage interest held by each member in the Company. Further, the aggregate value of each member's proportional interest in the Company will not materially change solely as a result of the Consolidation, as the only anticipated change other than rounding,

The Consolidation will not result in any change to the rights and obligations of existing Security holders.

The proposed change in Castle's Share structure following the Consolidation, subject to adjustment for rounding, is as follows:

Ordinary Shares (CDT)	Number
Shares currently on issue ¹	1,927,822,879
Shares on issue post-Consolidation	64,260,763

1. Shares on issue as at the date of this Notice
2. Subject to rounding of individual shareholdings post-Consolidation

In accordance with ASX Listing Rule 7.22.1 and the terms of the Options currently on issue, the Consolidation will involve a corresponding adjustment to the Options, having the effect that the number of Options will reduce in proportion to the Consolidation ratio and the exercise price will increase in inverse proportion to the Consolidation ratio.

The proposed change in Castle's Option structure following the Consolidation, subject to adjustment for rounding, is as follows:

Expiry Date	Number Options		Exercise Price	
	Pre-Consolidation	Post-Consolidation	Pre-Consolidation	Post-Consolidation
30 June 2025	36,000,000	1,200,000	\$0.03	\$0.90
20 July 2026	162,885,446	5,429,514	\$0.0075	\$0.225
31 October 2026	39,000,000	1,300,000	\$0.018	\$0.54
22 December 2026	381,000,000	12,700,000	\$0.005	\$0.15

Theoretically, the market price of each Share post-Consolidation should increase by 30 times its current value. Practically, the actual effect on the market price of each Share will depend upon a number of factors which will not be within the control of the Company. Therefore, this may result in the market price of each Share following Consolidation being higher or lower than the theoretical post-Consolidation price.

Fractional entitlements and taxation

When the Consolidation results in an entitlement to a fraction of a Share or Option, that fraction will be rounded down to the nearest whole number of Shares or Options (respectively).

The Consolidation should not result in a capital gains tax event for Australian tax residents. The cost base of the Securities held after the Consolidation will be the sum as the cost base of the original Securities pre-Consolidation. The acquisition date of Securities held after the Consolidation will be the same as the date on which the original Securities were acquired.

This Explanatory Memorandum does not however consider the tax implications in respect of Securities held on revenue account, as trading stock or by non-resident Security holders. Security holders should consider their own circumstances and seek their own professional advice in relation to their tax position. Neither the Company nor any of its officers or employees assumes any liability or responsibility for advising Security holders about the tax consequences of the proposed Consolidation.

Consolidation Timetable

If Resolution 1 is passed, the Consolidation will take effect in accordance with the following timetable:

Action	Date
<ul style="list-style-type: none"> Company announces Consolidation and lodges Appendix 3A.3 	Monday, 3 March 2025
<ul style="list-style-type: none"> General Meeting to approve the Consolidation 	Tuesday, 8 April 2025
<ul style="list-style-type: none"> Consolidation Effective Date 	Tuesday, 8 April 2025
<ul style="list-style-type: none"> Last day for ASX trading of Shares on a pre-Consolidation basis 	Wednesday, 9 April 2025
<ul style="list-style-type: none"> Trading in post-Consolidation Shares commences on a deferred settlement basis 	Thursday, 10 April 2025
<ul style="list-style-type: none"> Record date for Consolidation Last day for the Company to register transfers on a pre-Consolidation basis 	Friday, 11 April 2025
<ul style="list-style-type: none"> First day for Company to update its register and to send a notice to each security holder reflecting the change to the number of securities they hold 	Monday, 14 April 2025
<ul style="list-style-type: none"> Last day for Company to update its register and to send notice to each security holder reflecting the change to the number of securities they hold and to notify ASX this has occurred. 	Monday, 14 April 2025

Consequences of the Resolution

If Resolution 1 is passed, the Company will be able to proceed with the Consolidation and the number of Securities in the Company will be consolidated as set out above, on the timetable set out above and will have met the condition for undertaking the Placement (the subject of Resolution 2, 3, 4 and 5).

If Resolution 1 is not passed, the Company will not proceed with the Consolidation and will not have met the condition for the Placement (the subject of Resolutions 2, 3, 4 and 5) to raise funds for operating purposes.

Holding Statements

Taking effect from the date of the Consolidation, all existing holding statements will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post-Consolidation basis.

New holding statements will be issued to Security holders, who are encouraged to check their holdings after the Consolidation.

Director Recommendation

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

The Chair intends to exercise all available proxies in favour of Resolution 1.

RESOLUTION 2: APPROVAL TO ISSUE PLACEMENT SHARES AND UNLISTED OPTIONS

General

On 3 March 2025 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 up to 51,750,000 Shares (on a post-Consolidation basis) at an issue price of \$0.06 per Share ("**Placement Shares**") to raise approximately \$3,105,000 before costs, inclusive of Directors participation ("**Placement**"). For every two Shares subscribed for under the Placement, placees will be entitled to subscribe for one unlisted option, exercisable at \$0.12 each (on a post-Consolidation basis), expiring on 31 May 2028 subject to the full terms and conditions set out in Annexure A ("**Unlisted Options**"). Up to 25,875,000 Unlisted Options (on a post-Consolidation basis) will be issued to subscribers pursuant to an offer made under the Unlisted Options Prospectus to be announced on or around 14 March 2025 ("**Unlisted Options Prospectus**").

Subject to the receipt of Shareholder approval for Resolution 1, Resolution 2 seeks Shareholder approval for the issue of the Placement Shares and Unlisted Options to participants of the Placement (excluding Directors) for up to 51,166,667 Placement Shares (on a post-Consolidation basis) together with the issue of up to 25,583,333 Unlisted Options (on a post-Consolidation basis), being one Unlisted Option for every two Shares subscribed for under the Placement.

Subject to the receipt of Shareholder approval for Resolution 1, Resolutions 4 and 5 seek Shareholder approval for the Directors' participation in the Placement.

The net proceeds of the Placement are being primarily applied to a continuation of an RC drilling campaign at the Kpali and Kandia Gold Projects and several other high conviction prospects within the broader Wa Gold Project. A proportion of the funds raised will be used for general working capital purposes.

The Company engaged the services of Euroz Hartleys to manage the Placement whereby the Company will pay Euroz Hartleys a fee of 6% for all amounts raised under Placement plus the issue of 10,233,333 Brokers Options (on a post-Consolidation basis) (which is the subject of Resolution 3). The Placement participants were identified through a bookbuild process, which involved Euroz Hartleys seeking expressions of interest to participate in the capital raising from non-related parties of the Company.

Summary of ASX 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 and Unlisted Options pursuant to the Placement under Resolution 2 does not fit within any of the exceptions contained in ASX Listing Rule 7.2 and exceeds the 15% limit in ASX Listing Rules 7.1 and therefore requires the approval of Shareholders under ASX Listing Rule 7.1.

Specific information required by ASX Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Placement Shares and Unlisted Options in respect to the Placement. The receipt of shareholder approval is a condition under the Euroz Hartleys Engagement for completion of the Placement, The Placement Shares and Unlisted Options issued under Resolution 2 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 2 is not passed, the Company will not be able to proceed with the issue of the Placement Shares and Unlisted Options in respect to the Placement, and the Company will be required to find other avenues to raise funding to achieve its previously announced exploration objectives. The receipt of shareholder approval is a condition under the Euroz Hartleys' Engagement for completion of the Placement, . **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 2:

(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 through Euroz Hartleys which involved 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:

The Placement Shares 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, at an issue price of \$0.06 per Share (on a post-Consolidation basis). The Company has not and will not receive any other consideration for the issue of the Shares.

The Company is seeking to issue up to 51,166,667 Placement Shares (on a post-Consolidation basis). The Shares will be issued no later than 3 months after the date of the 2025 GM. It is intended that the issue of the Placement Shares will occur on the same date.

(c) Details on the Unlisted Options:

The Placement subscribers will be invited to subscribe for Unlisted Options pursuant to an offer under the Unlisted Options Prospectus expected to be announced on or around 14 March 2025.

The Company is seeking to issue up to 25,583,333 Unlisted Options (on a post-Consolidation basis). The Unlisted Options will be issued no later than 3 months after the date of the 2025 GM. It is intended that the issue of the Unlisted Options will occur on the same date.

The Unlisted Options attach to the Placement Shares and are being issued for no consideration. The Company has not and will not receive any other consideration for the issue of the Unlisted Options. On exercise of all the Unlisted Options the subject of Resolution 2, the Company will receive \$0.12 for every Unlisted Option exercised and a total of \$3,070,000. Any money received by the Company on exercise of the Placement Options will be used for working capital purposes.

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

(d) Purpose of the issue and use of funds:

The purpose of the issue is to raise capital. The net proceeds are being primarily applied to a continuation of an RC drilling campaign at the Kpali and Kandia Gold Projects and several other high conviction prospects within the broader Wa Gold Project. A proportion of the funds raised will also be used for general working capital purposes.

(e) Summary of material terms of agreement:

The Placement Shares and Unlisted Options are being issued under a Capital Raising and Corporate Advisory Engagement ("**Engagement**") signed on 26 February 2025 which contains customary terms including the issue price, timetable and confirmation that each investor is a professional and/or sophisticated investors. A summary of the Engagement is set out below under the Explanatory Statement for Resolution 3.

The Placement Shares and Unlisted Options are being issued under placement confirmation letters. These letters outlined the commitment of the subscribers under the Placement to subscribe for Placement Shares at an issue price of \$0.06 per Placement Share (on a post Consolidation basis) and the commitment of the Company to issue these Placements Shares and Unlisted Options subject to Shareholder approval being obtained and in case of the Unlisted Options, subject to the placement participants subscribing for Unlisted Options under a prospectus.

(f) Voting exclusion:

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

RESOLUTION 3: APPROVAL TO ISSUE BROKER OPTIONS TO EUROZ HARTLEYS

Subject to the receipt of Shareholder approval for Resolution 1, the Company has agreed to issue up to 10,233,333 Broker Options (on a post-Consolidation basis) to Euroz Hartleys who co-ordinated the book build process for the Placement, or its nominee, on the terms set out in Annexure A, for a nominal issue price of \$0.00001 per Broker Option given the Broker Options form part of the consideration for services provided in connection with the Placement announced on ASX on 3 March 2025.

Summary of ASX Listing Rules 7.1

A summary of ASX Listing Rules 7.1 is set out above in the Explanatory Statement relating to Resolution 2.

The issue of the Broker Options does not fit within any of the exceptions contained in ASX Listing Rule 7.2 and exceeds the 15% limit in ASX Listing Rules 7.1 and therefore requires the approval of Shareholders under ASX Listing Rule 7.1.

Specific information required by ASX Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Broker Options, which 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. Furthermore, the issue of Broker Options will satisfy the Company's contractual obligation under the Engagement.

If Resolution 3 is not passed and the Placement the subject of Resolution 2 completes, the Company will be required to meet this contractual obligation by issuing Shares out of its 7.1 capacity, when available, which will be included when calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the Broker Option issue date.

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 3:

(a) Basis upon which the recipient of the Broker Options were selected:

The Broker Options are being issued to Euroz Hartleys (or its nominee) that was selected by the Company to support the Placement and provide a network of institutional, sophisticated and professional investors who were acceptable to the Company.

Euroz Hartleys is not a related party of the Company or a 'material investor' under ASX Guidance Note 21.

(b) Details on the Broker Options:

Euroz Hartleys (or its nominee) will be invited to subscribe for Broker Options pursuant to an offer under the Unlisted Options Prospectus expected to be announced on or around 14 March 2025.

The Company is seeking to issue up to 10,233,333 Broker Options (on a post-Consolidation basis). The Broker Options will be issued no later than 3 months after the date of the 2025 GM.

The Broker Options are being issued at a price of \$0.00001 per Broker Option, for a total of \$102.33. On exercise of the Broker Options the Company will receive \$0.12 for every Broker Option exercised and a total of \$1,228,000.

The rights and liabilities attaching to the Broker Options are set out in Annexure A.

(c) Purpose of the issue and use of funds:

The purpose of the issue of the Brokers Options is to satisfy the Company's obligations under the Engagement signed on 26 February 2025. The Company will apply the net proceeds from the issue of the Broker Options and any money received by the Company on exercise of the Broker Options to working capital.

(d) Summary of material terms of agreement:

A summary of the material terms of the Engagement are set out below:

- i) payment to Euroz Hartleys (or its nominee) of a capital raising fee of 6% on all monies raised in respect to the Placement Shares;
- ii) issue to Euroz Hartleys (or its nominee) of 10,233,333 Broker Options (on a post-Consolidation basis) at a nominal issue price of \$0.00001, being unlisted options exercisable

at \$0.12 each (on a post-Consolidation basis) on or before the 31 May 2028, as partial consideration for the capital raising and corporate advisory services;

- iii) following completion of the Placement, the payment of an advisory fee of \$6,000 per month for 12 months; and
- iv) right for the Broker to consult on the Company's next equity initiatives with a first right to act as Lead Manager, as well as a right for the Broker to consult on all M&A transactions (excluding arrangements in place been at time of signing the Engagement) for a period of 12 months from signing the Engagement.

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

(e) Voting exclusion:

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

RESOLUTIONS 4 AND 5: APPROVAL TO ISSUE PLACEMENT SHARES AND UNLISTED OPTIONS TO DIRECTORS

Background

Stephen Stone and Matthew Horgan who are Directors of the Company intend to participate in the Placement, subject to the receipt of shareholder approval. The issue of Placement Shares and Unlisted Options to each Directors are set out in the table below and are the subject of Resolutions 4 & 5.

Name	Position	Number of Placement Shares (post-Consolidation)	Number of Unlisted Options (post-Consolidation)
Mr Stephen Stone	Executive Chairman	333,333	166,666
Mr Matthew Horgan	Non-Executive Director	250,000	125,000
Total		583,333	291,666

Resolutions 4 and 5 are also subject to the receipt of Shareholder approval for Resolution 1.

Specific information required by ASX Listing Rule 14.1A

If Resolutions 4 or 5 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 4 or 5 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 Stephen Stone and Matthew Horgan (each a Director) 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 issue the Placement Shares and Unlisted Options to Stephen Stone and Matthew Horgan (each a Director) as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue 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.

Resolutions 4 and 5 seek the required Shareholder approval for the issue of the Placement Shares and Unlisted Options to Stephen Stone and Matthew Horgan (each a Director) 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 obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act and 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 Stephen Stone and Matthew Horgan (each a Director) 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 Placement Shares and Unlisted Options to Stephen Stone and Matthew Horgan (each a Director) 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, an exception under section 210 of the Corporations Act.

Technical information required by ASX Listing Rule 10.13 in respect to Resolutions 4 and 5:

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 4 and 5 for the proposed issue of Placement Shares and Unlisted Options to Stephen Stone and Matthew Horgan (each a Director):

1. the Placement Shares and Unlisted Options are being issued to Stephen Stone (Resolution 4) and Matthew Horgan (Resolution 5) who each fall within the category set out in ASX Listing Rule 10.11.1 as Stephen Stone and Matthew Horgan are each a related party of the Company by virtue of being Directors of the Company;
2. the maximum number of Placement Shares and Unlisted Options (being the nature of the financial benefit being provided) to be issued on a post-Consolidation basis, as follows:

Name	Position	Number of Placement Shares post-Consolidation	Number of Unlisted Options post-Consolidation
Mr Stephen Stone	Executive Chairman	333,333	166,666
Mr Matthew Horgan	Non-Executive Director	250,000	125,000
Total		583,333	291,666

3. details of 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 a post-Consolidation basis on the same terms and conditions as the Company's existing Shares. The issue price will be \$0.06 per Share (on a post-Consolidation basis);
 - ii) The Company will apply the net proceeds primarily to a continuation of an RC drilling campaign at the Kpali and Kandia Gold Projects and several other high conviction prospects within the broader Wa Gold Project. 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 will be issued on a post-Consolidation basis and are exercisable at \$0.12 each and expire on 31 May 2028 and will otherwise be subject to the terms and conditions in Annexure A;
 - 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;
 - 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 on the exercise of all of the Unlisted Options the subject of Resolutions 4 and 5 the Company will receive \$34,999.92, which it intends to apply 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 Stephen Stone and Matthew Horgan (each a Director) to participate in the Placement on the same terms as all other Shareholders who participated in the Placement;
7. the proposed issue of Placement Shares and Unlisted Options to Stephen Stone and Matthew Horgan (each a Director) is not intended to remunerate or incentivise the Directors;
8. The Placement Shares and Unlisted Options are being issued under placement confirmation letters. These letters outlined the commitment of the subscribers under the Placement to subscribe for Placement Shares at an issue price of \$0.06 per Placement Share (on a post Consolidation basis) and the commitment of the Company to issue these Placements Shares and Unlisted Options subject to Shareholder approval being obtained and in case of the Unlisted Options, subject to the Directors subscribing for Unlisted Options under a prospectus; and
9. a voting exclusion statement is included in the Notice.

RESOLUTIONS 6: RATIFICATION OF PRIOR ISSUE OF SHARES AND GEODRILL UNLISTED OPTIONS

General

On 22 August 2024 the Company announced that it and its subsidiary Carlie Mining Limited (domiciled in Ghana) had entered into a Memorandum of Understanding ("**Memorandum of Understanding**") which set out the drill-for-equity arrangement with Geodrill Limited (TSX: GEO) ("**Geodrill**") and its affiliated entity, GTS Drilling Ltd (domiciled in Ghana), whereby up to US\$100,000 of the recently completed Kpali drilling programme will be paid to Geodrill through the issue of ordinary Shares in Castle with one attaching Geodrill Unlisted Option issued for each Share issued. The deemed issue price for each Share is \$0.0025. Each Geodrill Unlisted Option has an exercise price of \$0.0075 and an expiry date of 20 July 2026.

On 7 March 2025 the Company issued 31,008,772 Shares and 31,008,772 Geodrill Unlisted Options to Geodrill Limited, pursuant to the Memorandum of Understanding in contra of US\$48,218.64 drilling costs incurred as part of the Kpali drilling programme undertaken in December 2024 and January 2025.

Summary of ASX Listing Rules 7.1 and 7.4

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 Shares and Geodrill Unlisted Options under Resolution 6 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 Shares and Geodrill Unlisted 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. If approval under Listing Rule 7.4 is obtained, 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 6 seeks approval for the issue of Shares and Geodrill Unlisted Options under and for the purposes of ASX Listing Rule 7.4.

Specific information required by ASX Listing Rule 14.1A

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

If Resolutions 6 is not passed, the issue of Shares and Geodrill Unlisted Options will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the 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 6:

(a) The names of the persons to whom the entity issued the securities:

The Shares and Geodrill Unlisted options were issued to Geodrill Limited, a company listed on Toronto Stock Exchange and domiciled in Isle of Man.

(b) Details on the securities issued:

On 7 March 2025 the Company issued 31,008,772 Shares to Geodrill. The Shares are fully paid ordinary shares and rank equally with existing Shares. The deemed issue price was \$0.0025 per Share.

The Company also issued 31,008,772 Geodrill Unlisted Options, being one attaching Geodrill Unlisted Option for each Share issued. Each Geodrill Unlisted Option has an exercise price of A\$0.0075 and an expiry date of 20 July 2026. The rights and liabilities attaching to these Geodrill Unlisted Options are set out in Annexure B.

(c) Use of funds:

No funds were received from the issue of securities under Resolution 6.

(d) Purpose of issue:

The Company issued Shares and Geodrill Unlisted Options to Geodrill Limited, pursuant to the Memorandum of Understanding which set out a drill-for-equity arrangement, in settlement of US\$48,218.64 drilling costs incurred in the Kpali drilling programme undertaken in December 2024 and January 2025.

(e) Summary of material terms of agreement:

The Memorandum of Understanding sets out the drill-for-equity arrangement pursuant to which GTS Drilling Limited is required to provide up to US\$100,000 of drilling costs and up to a maximum of 50% the invoiced value of such drilling costs may be satisfied through the issue of Shares in Castle, with one attaching Geodrill Unlisted Option issued for each Share issued. The deemed issue price for each Share is \$0.0025. Each Geodrill Unlisted Option has an exercise price of A\$0.0075 and an expiry date of 20 July 2026.

Any Shares issued under the Memorandum of Understanding will be subject to a 3-month escrow from the date of issue of Shares, as well as orderly market provisions in respect to the sale of any Shares.

(f) Voting exclusion:

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

GLOSSARY

\$ means Australian dollars.

2025 GM means the general meeting of the Company being held on 8 April 2025.

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.

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

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.

Engagement has the meaning given to that term in the section of the Explanatory statement in respect of Resolution 2.

Equity Security has the same meaning as in the ASX Listing Rules.

Euroz Hartleys or Broker means Euroz Hartleys Limited (ACN 104 195 057).

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

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

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

Placement has the meaning given to that term in the section of the Explanatory Statement in respect of Resolution 2.

Placement Shares means the Shares placed or to be placed under the Placement announced on 3 March 2025.

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.

Option means an option which entitles the holder to subscribe for a Share.

Securities means any Equity Securities of the Company (including Shares and Options).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

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

Unlisted Options Prospectus has the meaning given to that term in the section of the Explanatory Statement in respect of Resolution 2.

ANNEXURE A – RIGHTS AND LIABILITIES ATTACHED TO THE UNLISTED OPTIONS AND BROKER OPTIONS

For personal use only

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 \$0.12.
Expiry Date	Each option will expire at 5.00pm (Perth, Western Australian time) on 31 May 2028 (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 (if any) or under applicable Australian securities laws.

ANNEXURE B – RIGHTS AND LIABILITIES ATTACHED TO THE GEODRILL UNLISTED 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.

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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 not transferable and are subject at all times to the terms of the Corporations Act and the ASX Listing Rules and to any restriction on escrow arrangements imposed by ASX (if any) 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 **10.00am (AWST) on Sunday, 06 April 2025**, 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://automicgroup.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.



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