Dear Fellow Shareholder,

NOTICE OF 2025 ANNUAL GENERAL MEETING AND PROXY FORM

Castle Minerals Limited (ASX: CDT) ("Castle" or the "Company") is convening its Annual General Meeting of Shareholders to be held as a hybrid meeting on Thursday, 27 November 2025 at 1.30pm (AWST) ("AGM"), which means shareholders may attend the AGM:

a) in person at the offices of BDO located at Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000; or

b) through the online platform that allows you to watch and participate in the AGM in real time on your computer or at home.

If you have elected to receive notices by email, the Company's share registry will email you a link to view the 2025 AGM Notice, as well as provide instructions on how to vote. If you have not elected to receive notices from the Company 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.

We strongly encourage Shareholders who receive communications by post to update their settings to receive all communication in real time by email. You can do this by logging into https://investor.automic.com.au or going to www.castleminerals.com for detailed instructions.

VENUE AND VOTING INFORMATION:

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting.

An account can be created via the following link investor.automic.com.au and then clicking on "register" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click "**register**" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "**Register**" when this appears. Alternatively, click on "**Meetings**" on the left-hand menu bar to join the meeting.
4. Click on "**Join Meeting**" and follow the prompts on screen to register and vote.

Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the virtual meeting.

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

1) lodging a directed proxy vote in advance of the meeting by following the instructions on the proxy form. Proxy forms for the meeting should be lodged before 1.30pm (AWST) on Tuesday 25 November 2025;

2) lodging questions in advance of the AGM by emailing questions to the Company Secretary at styants@castleminerals.com by 5.00pm (AWST) on Monday 24 November 2025; and

3) registering your attendance at the AGM with the Company Secretary at styants@castleminerals.com by 5.00pm (AWST) Monday 24 November 2025. Please include details of your holder name, address, HIN or SRN for planning purposes.

The 2025 AGM 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 2025 AGM 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

Steven Zaninovich
Chairman
24 October 2025

2025 Notice of Annual General Meeting

Notice is hereby given that Castle Minerals Limited will hold its Annual General Meeting (Meeting) of Shareholders at 1.30pm (AWST) on Thursday, 27 November 2025 as a hybrid meeting for the purpose of transacting the business set out in this Notice.

Shareholders are invited to attend the Meeting:

In person at: BDO located at Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000

Online at: investor.automic.com.au.

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (AWST) on Tuesday, 25 November 2025.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Castle Minerals Limited (the "Company") will be held at 1.30pm (AWST) on Thursday, 27 November 2025 at the offices of BDO located at Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000.

ITEMS OF BUSINESS

ANNUAL REPORT

To receive and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2025, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Please note: Except as set out in Resolution 1 (Adoption of Remuneration Report) there is no requirement for Shareholders to vote on a resolution or adopt these reports. Accordingly, no resolution will be put to Shareholders on this item of business.

RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass the following as a **non-binding ordinary resolution**:

> *"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2025."*

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

Voting Exclusion

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

a) the voter is appointed as a proxy in writing and the proxy form specifies how the proxy is to vote on this Resolution; or

b) the voter is the Chair appointed as a proxy and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to exercise the proxy on this Resolution even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

RESOLUTION 2: ELECTION OF DIRECTOR – STEVEN ZANINOVICH

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

> "*That, for the purpose of clause 11.12 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Steven Zaninovich, a Director who was appointed on 13 October 2025, retires, and being eligible, is elected as a Director.*"

RESOLUTION 3: ELECTION OF DIRECTOR – MOHAMED NIARE

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

> "*That, for the purpose of clause 11.12 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Mohamed Niare, a Director who was appointed on 13 October 2025, retires, and being eligible, is elected as a Director.*"

RESOLUTION 4: RE-ELECTION OF DIRECTOR – MATTHEW HORGAN

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

> "*That, for the purpose of clause 11.3 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Matthew Horgan, a Director, retires, and being eligible, is re-elected as a Director.*"

RESOLUTION 5: APPROVAL OF 10% PLACEMENT CAPACITY

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

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

Voting Exclusion

The Company will disregard any votes cast in favour of this resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or any associates of that person or those persons. 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 6: AMENDMENT TO CONSTITUTION AND RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS

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

> *"That, for the purposes of section 136(2) and 648G of the Corporations Act and for all other purposes, approval is given to the Company to amend its Constitution in accordance with the proposed changes set out in the Explanatory Statement and by re-inserting the proportional takeover provisions contained in Part 26 of the Company's Constitution (and produced in Annexure A) for a period of three years with effect from the date of this Meeting."*

Dated: 24 October 2025

By order of the Board

Jade Styants
Company Secretary

PROXY AND VOTING INSTRUCTIONS

Proxies

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 Annual 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 1.30pm (AWST) on Tuesday, 25 November 2025.**

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 Tuesday, 25 November 2025. Accordingly, transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

Chair's voting intentions

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

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM can do so by logging into the Automic shareholder portal.

1. Open your internet browser and go to investor.automic.com.au
2. Login using your username and password. If you do not already have an account, click "**Register**" and follow the prompts. **Shareholders are encouraged to register prior to the commencement of the Meeting to avoid delays in accessing the virtual platform.**
3. After logging in, a banner will appear at the bottom of your screen when the Meeting is open for registration. Click "**Register"**. Alternatively, select Meetings from the left-hand menu.
4. Click on "**Join Meeting**" and follow the prompts.
5. When the Chair of the Meeting declares the poll open, select the "**Voting**" dropdown menu on the right-hand side of your screen.
6. Select either the "**Full**" or "**Allocate**" option to access your electronic voting card.
7. Follow the prompts to record your voting direction for each resolution and click "**Submit votes**". For allocated votes, the number of votes submitted must not exceed your remaining available units. ***Important***: *Votes cannot be amended once submitted.*

For further information on the live voting process please see the **Registration and Voting Guide** at https://www.automicgroup.com.au/virtual-agms/.

It is recommended that Shareholders wishing to attend the Meeting log in from 15 to 30 minutes prior to the scheduled start time.

EXPLANATORY STATEMENT

ANNUAL REPORT

In accordance with section 317 of the Corporations Act 2001 (Cth), the Annual Report which includes the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2025 will be tabled at the Meeting. There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities to:

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

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

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

may be submitted in advance of the AGM by emailing any questions to the Company Secretary at styants@castleminerals.com by 5.00pm (AWST) on Monday, 24 November 2025, to be answered at the Meeting.

RESOLUTION 1: REMUNERATION REPORT

General

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report (pages 12 – 16 of the 2025 Annual Report) which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

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

The remuneration levels for Directors and executives are competitively set to attract and retain appropriate Directors and key management personnel.

The Chair will allow a reasonable opportunity for Shareholders to ask about or make comments on the 2025 Annual Report.

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on

Resolution 1, as expressly noted in the proxy form you will have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

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

Voting Consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company ("Spill Meeting Resolution") if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Meeting Resolution was not put to vote. If required, the Spill Meeting Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Meeting Resolution, the company must convene a shareholder meeting ("Spill Meeting") within 90 days of the second annual general meeting.

All of the directors of the Company who were in office when the directors' report (as included in the Company's annual financial report for the most recent financial year) was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the Company is approved will be the directors of the Company.

RESOLUTION 2: ELECTION OF DIRECTOR – STEVEN ZANINOVICH

Mr Steven Zaninovich has been a non-executive Chairman of the Company since 13 October 2025 and is a qualified engineer and mining executive who has over 25 years in mining project development and operations across West Africa and extensive expertise in gold, base metals and lithium. Mr Zaninovich brings valuable skills and regional knowledge to advance the Côte d'Ivoire gold projects and Castle's flagship gold projects in Ghana.

Current and previous (last three years) ASX listed directorships: Mr Zaninovich is currently Director of Operations for Kodal Minerals plc (AIM:KOD) where he is responsible for the delivery of the Baudouin Lithium Project. He is also a Non-Executive Director of Aurum Resources (ASX:AUE) and of Bellavista Resources (ASX:BVR).

Mr Zaninovich was previously Project Director for Lycopodium Minerals Pty Ltd at the Akyem Gold Project in Ghana and served as Chief Operating Officer with Gryphon Minerals Limited before assuming the role of Vice President of Major Projects and becoming part of the Executive Management Team at Teranga Gold Corporation Limited following its acquisition of Gryphon Minerals Limited. Mr Zaninovich was also previously a Non-Executive Director with Maximus Resources Limited, Mako Gold Limited (before it was acquired by Aurum Resources) and Canyon Resources Limited.

Appointment

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Pursuant to clause 11.12 of the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Zaninovich, having been appointed by other Directors on 13 October 2025 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

The Company conducted appropriate checks on the background and experience of Mr Zaninovich before his appointment to the Board. These checks were conducted to verify his experience, educational qualifications and character.

Mr Zaninovich has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a Non-Executive Director of the Company.

Mr Zaninovich has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

Technical information required by ASX Listing Rule 14.1A

If Resolution 2 is passed, Mr Zaninovich will be elected as a Director.

If Resolution 2 is not passed, Mr Zaninovich will resign as a Director at the end of the Meeting. The Directors will then need to appoint another person to fill the casual vacancy left by Mr Zaninovich 's resignation to ensure that the Company has the minimum number of Directors required under the Corporations Act.

The Directors, other than Mr Zaninovich, unanimously recommend that Shareholders vote in favour of Resolution 2.

RESOLUTION 3: ELECTION OF DIRECTOR – MOHAMED NIARE

Mr Mohamed Niare has been a non-executive Director of the Company since 13 October 2025 and is highly regarded in the West African mining sector. He is a Malian national with over 25 years of experience in the mining industries of Mali and Côte d'Ivoire and has held senior administrative and management roles with several notable West African mining companies including Randgold, Newmont, Resolute and more recently African Gold (ASX: A1G) and Many Peaks (ASX: MPK).

Mr Niare has extensive regional knowledge and experience which has been instrumental in the development and operational progress of a number of the projects he has been associated with.
He is presently Country Manager for Kodal Minerals in Mali and Cote d'Ivoire.

Current and previous (last three years) ASX listed directorships: Mr Niare has not held any other public company directorships in the last three years.

Current Offices: Mali Country Manager with Kodal Minerals plc (AIM:KOD).

Appointment

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Pursuant to clause 11.12 of the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Niare, having been appointed by other Directors on 13 October 2025 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

The Company conducted appropriate checks on the background and experience of Mr Niare before his appointment to the Board. These checks were conducted to verify his experience and character.

Mr Niare has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a Non-Executive Director of the Company.

Mr Niare has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

Technical information required by ASX Listing Rule 14.1A

If Resolution 3 is passed, Mr Niare will be elected as a Director.

If Resolution 3 is not passed, Mr Niare will resign as a Director at the end of the Meeting. The Directors will then need to appoint another person to fill the casual vacancy left by Mr Niare's resignation to ensure that the Company has the minimum number of Directors required under the Corporations Act.

The Directors, other than Mr Niare, recommend that Shareholders vote in favour of Resolution 3.

RESOLUTION 4: RE-ELECTION OF DIRCETOR – MATTHEW HORGAN

Mr Matthew Horgan has been a Non-Executive Director of the Company since 21 July 2024.

Mr Horgan is a high-performing mining executive who has worked across a variety of functional areas including technical (chemical engineering), marketing, commercial, investor relations, project development, and corporate development/M&A. In particular, he has recent and direct experience in the technical and commercial project development of African domiciled mineral assets.

Currently Vice President of Corporate Development for Bannerman Energy Limited, Mr Horgan previously held the role of Head of Corporate Development and Investor Relations at ASX-listed Tanzanian rare earths developer, Peak Rare Earths (ASX:PEK) and Senior Associate at leading boutique investment bank, Azure Capital.

Matt’s early career spanned approximately 10 years with global aluminium major, Alcoa (NYSE:AA). There he held various roles including Manager, Global Corporate Development and Business Development and Commercial and Marketing Specialist.

Matt holds a Bachelor of Chemical Engineering (First Class Honours) from Canterbury University and a Master of Business Administration from the University of Western Australia. He is also a Graduate of the Australian Institute of Company Directors.

Current and previous (last three years) ASX listed directorships: Mr Horgan has not held any other public company directorships in the last three years.

Current Offices: Vice President of Corporate Development for Bannerman Energy Limited

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

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

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

The Company currently has three Directors, and accordingly one director (the longest serving) must retire. Mr Horgan retires by rotation and seeks re-election.

Technical information required by ASX Listing Rule 14.1A

If Resolution 4 is passed, Mr Horgan will be re-elected as a Director.

If Resolution 4 is not passed, Mr Horgan will resign as a Director at the end of the Meeting. The Directors will then need to appoint another person to fill the casual vacancy left by Mr Horgan's resignation to ensure that the Company has the minimum number of Directors required under the Corporations Act.

The Directors, other than Mr Horgan, recommend Shareholders vote in favour of Resolution 4.

RESOLUTION 5: APPROVAL OF 10% PLACEMENT CAPACITY

General

Resolution 5 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in ASX Listing Rule 7.1A to issue equity securities without Shareholder approval.

Summary of ASX Listing Rule 7.1A

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

Under ASX Listing Rule 7.1A, however, an eligible entity may seek shareholder approval, by way of a special resolution at its annual general meeting, to allow the eligible entity to issue equity securities up to 10% of its issued capital at the time of the issue over a period up to 12 months after the annual general meeting (**10% Placement Capacity**), in addition to the eligible entity's 15% annual placement capacity, thereby increasing the limit overall to 25%.

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

(a) is not included in the S&P/ASX 300 Index; and

(b) has a market capitalisation of less than $300,000,000.

The Company is an eligible entity.

a) Shareholder approval

The ability to issue equity securities under the 10% Placement Capacity is subject to Shareholder approval by way of special resolution at an annual general meeting. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) must be in favour of Resolution 5 for it to be passed.

b) Equity securities

Any equity securities issued under the 10% Placement Capacity must be in the same class as an existing quoted class of equity securities of the Company. The Company, as at the date of this Notice, has Shares (ASX Code: CDT) on issue as the only classes of quoted equity securities.

c) Formula for calculating 10% Placement Capacity

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

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

Where:

A is the number of Shares on issue at the commencement of the relevant period,

- (i) plus the number of Shares issued in the relevant period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17,
- (ii) plus the number of Shares issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
  - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4,
- (iii) plus the number of Shares issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
  - (i) the agreement was entered into before the commencement of the relevant period; or
  - (ii) the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4,
- (iv) plus the number of any other Shares issued in the relevant period with approval under ASX Listing Rule 7.1 or ASX Listing Rule 7.4,
- (v) plus the number of partly paid Shares that became fully paid in the relevant period,
- (vi) less the number of Shares cancelled in the relevant period.

D is 10%.

E is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of the Shares under ASX Listing Rule 7.4.

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

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

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

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

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

As at the date of this Notice, the Company has the following securities on issue:

(i) 144,609,570 Shares; and

(ii) 94,206743 unlisted options (comprising 5,429,504 unlisted options expiring on 20 July 2026 with an exercise price of $0.225, 1,299,997 unlisted options expiring on 31 October 2026 with an exercise price of $0.54, 12,699,985 unlisted options expiring on 22 December 2026 with an exercise price of $0.15 and 74,777,257 unlisted options expiring on 31 May 2028 with an exercise price of $0.12).

The actual number of equity securities that the Company will have the capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as detailed in section 5c above).

Technical information required by ASX Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to issue equity securities up to the combined limit under ASX Listing Rules 7.1 and 7.1A without any further Shareholder approval. The number of equity securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as detailed in section 5c above).

The effect of Resolution 5 will be to allow the Directors to issue equity securities up to 10% of the Company's Shares on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval as provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in ASX Listing Rule 7.1.

The Directors of the Company believe that Resolution 5 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

Specific information required by ASX Listing Rule 7.3A

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

(a) Period for which the 7.1A mandate is valid (10% Placement Capacity Period)

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

(i) the date that is 12 months after the date of the meeting at which the approval is obtained;

(ii) the time and date of the Company's next annual general meeting; or

(iii) the time and date of approval by Shareholders of any transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or ASX Listing Rule 11.2 (disposal of the Company's main undertaking),

(**10% Placement Capacity Period**).

(b) Minimum Issue Price

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

(i) the date on which the price at which the equity securities are to be issued is agreed by the entity and the recipient of the equity securities; or

(ii) if the equity securities are not issued within 10 ASX trading days of the date in paragraph (i) above, the date on which the equity securities are issued.

(c) Use of funds

The Company intends to use any funds raised from the issue of equity securities under the 10% Placement Capacity to progress exploration at the Company's Ghanaian and Cote d'Ivoire projects, provide greater flexibility to respond to new opportunities and for working capital purposes.

(d) Risk of Economic and Voting Dilution

If Resolution 5 is approved by Shareholders and the Company issues equity securities under the 10% Placement Capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:

(i) the market price for the Company's equity securities in that class may be significantly lower on the date of the issue of the equity securities than on the date of the Meeting; and

(ii) the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date.

The table below is included for illustrative purposes only and shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of this Notice.

The table shows:

(i) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue at the date of this Notice. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

(ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Variable "A" in ASX Listing Rule 7.1A.2		**Dilution**		
		$0.035	**$0.070**	**$0.105**
		50% decrease in Issue Price	**Issue Price**	**50% increase in Issue Price**
144,609,570	10% voting dilution	144,609,570 Shares	144,609,570 Shares	144,609,570 Shares
(Current Variable A)	Funds raised	$5,061,335	$10,122,670	$15,184,005
216,914,355	10% voting dilution	216,914,355 Shares	216,914,355 Shares	216,914,355 Shares
(50% increase in current Variable A)	Funds raised	$7,592,002	$15,184,005	$22,776,007
289,219,140	10% voting dilution	289,219,140 Shares	289,219,140 Shares	289,219,140 Shares
(100% increase in current Variable A)	Funds raised	$10,122,670	$20,245,340	$30,368,010

The table above uses the following assumptions:

1. The "Current Variable A" are the Shares on issue as at 20 October 2025.
2. The "Issue Price" in the table is the closing price of the Shares on the ASX on 20 October 2025.
3. The Company issues the maximum number of equity securities under the 10% Placement Capacity.
4. The issue of equity securities under the 10% Placement Facility consists only of Shares. If the issue of equity securities includes options, it is assumed that those options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
5. No options are exercised into Shares before the date of issue of the equity securities.
6. The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example.
7. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own Shareholding depending on their specific circumstances.
8. This table only shows the effect of issue of equity securities under ASX Listing Rule 7.1A and does not set out any dilution pursuant to the 15% placement capacity under Listing Rule 7.1 or pursuant to approvals under ASX Listing Rule 7.1.

(e) Allocation policy

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

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

(i) the purpose of the issue;

(ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;

(iii) the effect of the issue of the equity securities on the control of the Company;

(iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;

(v) prevailing market conditions; and

(vi) advice from corporate, financial and broking advisers (if applicable).

(f) Previous approval under Listing Rule 7.1A

The Company previously obtained Shareholder approval under ASX Listing Rule 7.1A at its annual general meeting held on 29 November 2024 (**Previous Approval**).

In accordance with ASX Listing Rule 7.3A.6 the total number of equity securities issued by the Company in the 12 months preceding the date of this Notice pursuant to the Previous Approval is 11,600,957 Shares (**Previous Issue**).

The aggregate ASX Listing Rule 7.1A 10% Placement Capacity at the time of issuing the Previous Issue is set out below (on a post-consolidation basis):

Date of AGM approving additional placement capacity under ASX Listing Rule 7.1A	29 November 2024
Date of Issue	28 August 2025
A1 Total number of Shares on issue at the commencement of the relevant period.	45,759,279
A3 Number of fully paid Shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where: (a) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or (b) the issue of, or agreement to issue, the convertible securities was approved or taken to be approved under rule 7.1 or 7.4.	-
A5 Number of any other Shares issued in the relevant period with approval under rule 7.1 or 7.4.	70,250,291
A Total A1 + A3 + A5	116,009,570
ASX Listing Rule 7.1A capacity = A x 10%	11,600,957

The Previous Issue represents:

(i) 10% of the equity securities on issue at the date of allotment of the Previous Issue; and

(ii) 25.35% of the total number of equity securities on issue at the commencement of the 12-month period prior to the date of the Meeting.

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

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

Date of Issue	29 August 2025
Date of Appendix 2A	29 August 2025
Basis upon which recipients were identified or selected	The placement participants were identified through a bookbuild process which involved the lead manager Euroz Hartleys seeking expressions of interest to participate in the capital raising from its network of institutional, sophisticated and professional investors.
Number and Class of Equity Securities Issued	11,600,957 Shares
Issue Price and Discount [1]	$0.06 per Share (no discount, premium of 11.67%)
Total Cash Consideration and Use of Funds	**Amount raised**: $696,057 **Amount spent**: nil **Amount remaining**: $696,057 **Use of funds**: The funds will be used to conduct an initial phase of exploration across the Côte d'Ivoire projects, as well as continued activities in Ghana and for working capital.

Notes:

1. For the purpose of this table the discount is the discount that the issue price represented to the closing market price of $0.069 on 29 August 2025 being the date of issue.

(g) Other specific information required by ASX Listing Rule 7.3A

As at the date of this Notice, the Company is not proposing to a make an issue of Equity Securities under Listing Rule 7.1A and has not approached anyone to participate in any such issue.

However, in the event that between the date of the Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under ASX Listing rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded in accordance with the voting exclusion statement.

RESOLUTIONS 6: AMENDMENT TO CONSTITUTION AND RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS

General

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 6 is a special resolution which will enable the Company to amend its existing Constitution as set out below in Section 6(a) and 6(b) below.

A copy of the Amended Constitution can be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

a) Use of Technology

The Amended Constitution includes the following new provision at clause 9.11(e) to permit the use of technology at general meetings (including wholly virtual meetings) to the extent permitted under the Corporations Act, Listing Rules and applicable law:

"Without limiting clause 9.11(c), the Directors may determine to hold a general meeting of Members using or with the assistance of any technology that gives Members present as a whole a reasonable opportunity to participate, which may include but is not limited to electronic participation facilities (with or without Members being able to attend a physical meeting) or linking separate meeting places together by technology.

b) Proportional Takeover Provisions

Background

The Constitution currently contains proportional takeover approval provisions requiring Shareholders to approve any takeover offer for only a proportion of each Shareholder's Shares (Part 26). These provisions are designed to assist Shareholders to receive proper value for their Shares if a proportional takeover bid is made for the Company.

In accordance with the Corporations Act and the Constitution, the proportional takeover approval provisions expire three years from their adoption, or if renewed, from the date of renewal. The Company last renewed its proportional takeover provisions on 16 November 2022, accordingly Part 26 of the Constitution will cease to operate from 16 November 2025 until such time it is renewed.

Renewal of the proposed proportional takeover provisions must be approved by a special resolution, requiring approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

If renewed, the proposed proportional takeover provisions will be in exactly the same terms as the existing provisions and will have effect for a three year period commencing on 27 November 2025.

Part 26 is set out in full in Appendix 4 of this Notice.

Effect

If a proportional takeover bid is made, the Directors must:

(a) convene a general meeting no less than 14 days before the end of the bid period; and

(b) allow Shareholders to vote on a resolution to approve the proportional takeover bid.

The bidder and its associates are not allowed to vote on the resolution.

If the bid is rejected, binding acceptances are required to be rescinded, and all unaccepted offers and offers failing to result in binding contracts are taken to have been withdrawn.

If the bid is approved, the transfers resulting from the bid may be registered provided they comply with other provisions of the Corporations Act and the Constitution.

If no resolution is voted on by the above deadline, a resolution approving the bid is taken to have been passed. The proportional takeover provisions do not apply to full takeover bids and will only apply until 27 November 2028, unless again renewed by Shareholders.

Reasons for Renewal

As a proportional takeover bid involves an offer for only a proportion of each Shareholder's Shares, a bidder may acquire control of the Company:

(a) without Shareholders having the chance to sell all their Shares, leaving them as part of a minority interest in the Company; and

(b) without payment of an adequate control premium.

The Board considers that the proportional takeover provisions should be renewed as they lessen the risk of a bidder obtaining control without adequately compensating existing Shareholders as they allow Shareholders to decide collectively whether a proportional takeover bid is acceptable and appropriately priced.

Potential Advantages and Disadvantages

<u>Advantages</u>

Renewal of the proportional takeover provisions provide Shareholders:

(a) the right to decide whether a proportional takeover bid should proceed;

(b) protection from being locked in as a minority Shareholder;

(c) increased bargaining power; and

(d) the view of majority of Shareholders which may assist individual Shareholders to decide whether to accept or reject an offer under a proportional takeover bid.

<u>Disadvantages</u>

Renewal of the proportional takeover provisions may:

(a) discourage proportional takeover bids;

(b) reduce Shareholders' opportunities to sell Shares at a premium;

(c) restrict the ability of individual Shareholders to deal with their Shares as they see fit; and

(d) reduce the likelihood of a proportional takeover bid succeeding.

The Board considers that the potential advantages for Shareholders of the proportional takeover approval provisions outweigh the potential disadvantages.

Knowledge of Acquisition Proposals
As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

The Directors of the Company believe that Resolution 6 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

GLOSSARY

$ means Australian dollars.

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

ASX means ASX Limited.

ASX Listing Rules means the ASX Listing Rules of ASX.

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.

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

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

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.

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

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

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.

PART 26. Proportional takeover approval provisions

Interpretation

26.1 In this Clause 26:

(a) Associate in relation to another person has the meaning given to that term in the Corporations Act for the purposes of subdivision C of Chapter 6.5 of the Corporations Act;

(b) Bidder means a person making an offer for Shares under a Proportional Bid;

(c) Proportional Bid means a proportional takeover bid as defined in section 9 of the Corporations Act; and

(d) Relevant Day, in relation to a Proportional Bid, means the day that is 14 days before the last day of the bid period.

Transfers prohibited without approval

26.2 Where a Proportional Bid in respect of shares included in a class of shares in the Company has been made:

(a) the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under the Proportional Bid is prohibited unless and until a resolution (Approving Resolution) to approve the Proportional Bid is passed, or is deemed to have been passed, in accordance with subdivision C of Chapter 6.5 of the Corporations Act;

(b) a Member (other than the Bidder or an Associate of the Bidder) who, as at the end of the day on which the first offer under the Proportional Bid was made, held shares included in the bid class is entitled to vote on an Approving Resolution and, for the purposes of so voting, is entitled to 1 vote for each such share;

(c) neither the Bidder nor an Associate of the Bidder may vote on an Approving Resolution;

(d) an Approving Resolution must be voted on at a meeting of the Members entitled to vote on the resolution which has been convened and conducted by the Company; and

(e) an Approving Resolution is passed if more than 50% of the votes cast on the resolution by Members present and entitled to vote on the resolution are in favour of the resolution.

Meetings

26.3

(a) The provisions of this Constitution relating to a general meeting of the Company apply, with such modifications as the circumstances require, in relation to a meeting that is convened for the purposes of this Clause 26.

(b) The Directors of the Company must ensure that the Approving Resolution is voted on in accordance with this clause before the Relevant Day.

(c) Where an Approving Resolution is voted on in accordance with this clause, then before the Relevant Day, the Company must:

(i) give to the Bidder; and

(ii) serve on ASX,

a written notice stating that a resolution to approve the Proportional Bid has been voted on and that the resolution has been passed or has been rejected, as the case requires.

Deemed approval

26.4 Where, as at the end of the day before the Relevant Day in relation to a Proportional Bid, no Approving Resolution to approve the Proportional Bid has been voted on in accordance with this clause, an Approving Resolution to approve the Proportional Bid is, for the purposes of this clause, deemed to have been passed under this clause 26.

Proportional Bid rejected

26.5 Where an Approving Resolution is voted on and is rejected then:

(a) despite section 652A of the Corporations Act, all offers under the Proportional Bid that have not, as at the end of the Relevant Day, resulted in binding contracts are deemed to be withdrawn at the end of the Relevant Day;

(b) the Bidder must immediately, after the end of the Relevant Day, return to each Member any documents that were sent by the Member to the Bidder with the acceptance of the offer;

(c) the Bidder may rescind and must, as soon as practicable after the end of the Relevant Day, rescind each contract resulting from the acceptance of an offer made under the Proportional Bid; and

(d) a Member who has accepted an offer made under the Proportional Bid is entitled to rescind the contract (if any) resulting from that acceptance.

Duration of clause

26.6 This clause 26 ceases to have effect on the later to occur of:

(a) the third anniversary of its adoption; or

(b) the third anniversary of its most recent renewal effected under the Corporations Act.

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Castle Minerals Limited | ABN 83 116 095 802

Your proxy voting instruction must be received by **1:30pm (AWST) on Tuesday, 25 November 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.

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)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Castle Minerals Limited, to be held virtually at **1:30pm (AWST) on Thursday, 27 November 2025 and physically at BDO located at Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

VIRTUAL PARTICIPATION AT THE MEETING:

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click **"register"** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

AUTOMIC

CDT

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT			
2	ELECTION OF DIRECTOR – STEVEN ZANINOVICH			
3	ELECTION OF DIRECTOR – MOHAMED NIARE			
4	RE-ELECTION OF DIRECTOR – MATTHEW HORGAN			
5	APPROVAL OF 10% PLACEMENT CAPACITY			
6	AMENDMENT TO CONSTITUTION AND RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/ /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).