



Announcement Summary

Entity name

CASTLE MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

6/11/2023

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|--------------------------------|---|---|
| New class-code to be confirmed | OPTIONS EXPIRING 7 JAN 2025, EX \$0.018 | 17,000,000 |
| New class-code to be confirmed | OPTIONS EXPIRING 7 JAN 2025, EX \$0.018 | 7,375,000 |
| New class-code to be confirmed | OPTIONS EXPIRING 7 JAN 2025, EX \$0.018 | 3,656,250 |
| CDT | ORDINARY FULLY PAID | 48,750,000 |

Proposed +issue date

7/11/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

CASTLE MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

83116095802

1.3 ASX issuer code

CDT

1.4 The announcement is

New announcement

1.5 Date of this announcement

6/11/2023

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

| Approval/Condition | Date for determination | Is the date estimated or actual? | ** Approval received/condition met? |
|---------------------------|------------------------|--|-------------------------------------|
| +Security holder approval | 10/11/2023 | <input checked="" type="checkbox"/> Actual | |

Comments

34,000,000 shares to be issued immediately with no approval required. 14,750,000 shares issued subject to renewal of Company's Listing Rules 7.1 and 7.1A capacity at the AGM to be held on 10 November 2023.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

CDT : ORDINARY FULLY PAID

Number of +securities proposed to be issued

34,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash

What is the issue price per



consideration being paid?

AUD - Australian Dollar

+security?

AUD 0.01000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

OPTIONS EXPIRING 7 JAN 2025, EX \$0.018

+Security type

Options

Number of +securities proposed to be issued

17,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?



Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0180

Expiry date

7/1/2025

Details of the type of +security that will be issued if the option is exercised

CDT : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

17,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Please refer to the ASX announcement on 20 September 2023 for the terms of the options. Please note the expiry date has changed to 7 January 2025.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

CDT : ORDINARY FULLY PAID

Number of +securities proposed to be issued

14,750,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.01000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

OPTIONS EXPIRING 7 JAN 2025, EX \$0.018

+Security type

Options

Number of +securities proposed to be issued

7,375,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities



Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0180

Expiry date

7/1/2025

Details of the type of +security that will be issued if the option is exercised

CDT : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

7375000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Please refer to the ASX announcement on 20 September 2023 for the terms of the options. Please note the expiry date has changed to 7 January 2025.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

OPTIONS EXPIRING 7 JAN 2025, EX \$0.018

+Security type

Options



Number of +securities proposed to be issued

3,656,250

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The issue of options forms part of the placement fee of the SPP Shortfall to Ignite Equity Pty Ltd. Please refer to separate announcement.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

| +Security currency | Exercise price | Expiry date |
|---------------------------|-----------------------|--------------------|
| AUD - Australian Dollar | AUD 0.0180 | 7/1/2025 |

Details of the type of +security that will be issued if the option is exercised

CDT : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

3,656,250

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Please refer to ASX Announcement on 20 September 2023 for terms of the options. Please note the expiry date was amended to 7 January 2025.

Part 7C - Timetable

7C.1 Proposed +issue date

7/11/2023



Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

10/11/2023

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Ignite Equity Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The placement of the SPP Shortfall was undertaken by Ignite Equity Pty Ltd who will receive a fee of 6% of the SPP Shortfall proceeds issued and an issue of 3,656,250 options on the same terms as the Options Offer.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Broker Fees, Legal Fees, Listing Fees and Share Registry Fees

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Refer to separate ASX announcement.



7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)