Loyalty Options Offer – Dispatched & Open

Castle Minerals Limited (ASX: CDT) ("Castle", the "Company") refers to its announcement on 22 April 2025 regarding its non-renounceable pro-rata entitlement offer of 1 new unlisted option exerciseable at $0.12, expiring 31 May 2028 (**New Option**) for every 3 fully paid ordinary shares in the Company held by eligible shareholders registered at the record date, at an issue price of $0.005 per New Option to raise up to $193,349.28 (before costs) (**Loyalty Options Offer**).

The Company is pleased to advise that the Loyalty Options Offer opens today and confirms that it has today dispatched a letter (attached) to eligible shareholders which details how shareholders:

1) can access the Company's prospectus dated 22 April 2025 that sets out the details of Loyalty Options Offer (**Prospectus**); and

2) may accept their entitlement.

The Loyalty Options Offer is open from today until the scheduled closing date of 5.00pm WST on Wednesday, 21 May 2025.

The Company also advises that notifications have been sent to ineligible shareholders under Loyalty Options Offer pursuant to ASX Listing Rule 7.7.1(b).

Please refer to the Company's ASX announcement dated 22 April 2025 and the Prospectus, together with the attached letter titled 'Important notice to Eligible Shareholders: Loyalty Options Offer' for further details in respect of the Loyalty Options Offer.

The Prospectus can be accessed via the Company's website www.castleminerals.com or through the ASX website www.asx.com.au.

Before deciding to invest in the Company, you should read and understand the entire Prospectus and seek advice from your professional adviser before deciding to invest.

Timetable For The Offer [1]

Event	Proposed dates
Announcement of the Loyalty Options Offer	Monday, 3 March 2025
Notice to Option holders	Tuesday, 8 April 2025
Lodgement of Prospectus with ASIC and announcement on ASX	Tuesday, 22 April 2025
"Ex" date	Monday, 28 April 2025
Record Date	5.00pm WST on Tuesday, 29 April 2025

Event	Proposed dates
Opening Date **Despatch of the Prospectus and personalised entitlement & acceptance forms to Eligible Shareholders** **Announcement to ASX that this despatch has occurred**	Friday, 2 May 2025
Last day to extend the Closing Date for Loyalty Options Offer	Prior to 12.00pm AEST on Friday, 16 May 2025
Closing Date for acceptances under the Loyalty Options Offer	5.00pm WST on Wednesday, 21 May 2025
Announcement of the results of the Loyalty Options Offer **Last day for the issue of the New Options and lodgement of Appendix 3G to notify ASX of issue of Loyalty Options**	Prior to 12.00pm AEST on Wednesday, 28 May 2025

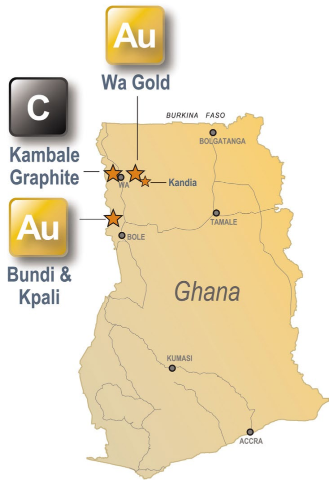
1. The above dates are indicative only and subject to change. The Company reserves the right, subject to the Corporations Act and the Listing Rules, to extend these dates without prior notice, or to withdraw the Offer at any time without prior notice.

Authorised for release to ASX by the Board of Castle Minerals Limited:

Stephen Stone
Executive Chairman
stone@castleminerals.com
+61 (0)418 804 564

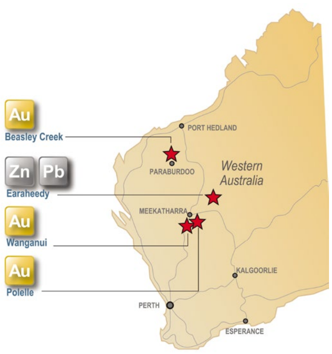
ABOUT CASTLE MINERALS

Castle Minerals Limited is an Australian Securities Exchange (ASX: CDT) listed and Perth, Western Australia headquartered company with interests in several projects in Ghana and Western Australia that are prospective for gold, graphite and base metals.



In Ghana, West Africa, Castle's 100% owned Ghanaian subsidiary, Carlie Mining Ltd, owns the **Kpali Gold Project** in the Upper West Region which comprises the Kpali, Kpali East and Bundi gold prospects. The **Kandia Gold Project,** is a separately located standalone discovery. All occur in highly prospective Birimian geological terrane, the host to many of West Africa's and Ghana's multi-million-ounce gold mines.

The 100% owned K**ambale Graphite Project** is also located in Ghana's Upper West Region. It is being progressed through technical and commercial evaluation for the production of battery grade material to be used in lithium-ion battery manufacture.



Farm-outs or sales have been or are being sought for the Company's West Australian projects: The **Polelle Project**, 7km southeast of the operating Bluebird gold mine near Meekatharra, hosts a mainly obscured and minimally explored greenstone belt prospective for gold and possibly base metals. The **Wanganui Project** is prospective for down-plunge high-grade gold shoots. Both have been optioned for purchase to Great Boulder Resources Limited (ASX: GBR) for possible incorporation into its emerging Side Well project.

The **Terra Rossa** copper-zinc project is located on the western edge of the Earaheedy Basin. It is adjacent to the evolving World-Class Chinook-Magazine zinc-lead project of Rumble Resources Ltd (ASX: RTR).

The **Beasley Creek Project** is prospective for gold and lithium and lies on the northern flanks of the Rocklea Dome in the southern Pilbara.

2 May 2025

Dear Shareholder,

Important notice to Eligible Shareholders: Loyalty Options Offer

As announced on 3 March 2025, Castle Minerals Limited (ASX: CDT) ("**Castle**", the "**Company**") is undertaking a loyalty offer of options via a pro-rata, non-renounceable entitlement issue of one (1) option for every three (3) Shares held by Eligible Shareholders on the record date, for a subscription price of $0.005 per option to raise up to $193,349.28 (before costs) (**Loyalty Options Offer**).

The options under the Loyalty Options Offer will have an exercise price of $0.12 per share and will expire on 31 May 2028. The options are unlisted and will not be quoted on the ASX.

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1. *The above dates are indicative only and subject to change. The Company reserves the right, subject to the Corporations Act and the Listing Rules, to extend these dates without prior notice, or to withdraw the Offer at any time without prior notice. Applicants are encouraged to submit their Entitlement and Acceptance Form as early as possible.*

Prospectus

The Company will not print or dispatch hard copies of the Prospectus and Entitlement and Acceptance Form unless specifically requested by an Eligible Shareholder. Instead, an electronic copy of the Prospectus and your personalised Entitlement and Acceptance Form can be accessed using your Holder Identification Number (HIN) or Securityholder Reference Number (SRN) (as per your latest Holding Statement) and your postcode at the following link: https://investor.automic.com.au.

You should read the Prospectus and any supplementary documents in full prior to making an application under the Offer. Your application under the Offer must be made by making payment in accordance with the personalised payment instructions on your Entitlement and Acceptance Form which is available through Automic's online facility.

We hope you will think about the environment and support the Company through reducing paper usage by electing to receive communications by email.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online by scanning the QR code or visit: https://investor.automic.com.au/#/home.

To download your Entitlement and Acceptance Form you have the following 3 choices:

Choice	Actions
I already have an online account with the Automic Share registry	• Use the following link: https://investor.automic.com.au • Select: "Existing Users Sign In". • Once you have successfully signed in, click on "Documents and Statements". • Download the Prospectus and Entitlement and Acceptance Form. • Submit your payment using the payment details provided on your Entitlement and Acceptance Form.
I don't have an online account with Automic – but wish to register for one	• https://investor.automic.com.au/#/signup • Select: "*Castle Minerals Limited*" from the dropdown list in the ISSUER field. • Enter your holder number HIN or SRN (from your latest Holding Statement). • Enter your Postcode (Australia only) or Country of Residence (if not Australia). • Tick box "*I am not a robot*", then Next and complete prompts. • Once you have successfully signed in, click on "*Documents and Statements*". • Download the Prospectus and Entitlement and Acceptance Form. • Submit your payment using the payment details provided on your Entitlement and Acceptance Form.
I don't have an online account with Automic – but want to use Automic for the Priority Offer only	• https://investor.automic.com.au/#/loginsah • Select: *"Castle Minerals Limited"* from the dropdown list in the ISSUER field. • Enter your holder number HIN or SRN (from your latest Holding Statement) and enter your Postcode (Aust only) or Country of Residence (if not Australia). Tick box "I am not a robot", then Access.

Choice	Actions
	• Once you have successfully signed in, click on “Documents and Statements”. • Download the Prospectus and Entitlement and Acceptance Form. • Submit your payment using the payment details provided on your Entitlement and Acceptance Form.

Please do not need to return your Entitlement and Acceptance Form. Your application under the Offer must be made by making payment in accordance with the personalised payment instructions on your Entitlement and Acceptance Form which is available through Automic's online facility.

If you have any questions in relation to the Offer or would like to request for a hard copy of the Prospectus and Entitlement and Acceptance Form, please contact Automic at 1300 288 664 (within Australia) or +61 2 9698 5414 (international), Monday to Friday 6.30am to 5.00pm (Perth time), or via email at corporate.actions@automicgroup.com.au or consult your financial or other professional adviser.

Yours sincerely,

Stephen Stone

Executive Chairman

Castle Minerals Limited