



8 April 2025

Dear Option Holder,

ADVANCE NOTICE - LOYALTY OPTIONS OFFER

As announced on 3 March 2025, Castle Minerals Limited (ASX:CDT) ("Castle" or the "Company") will be undertaking a non-renounceable pro-rata entitlement offer of one (1) option (**Loyalty Option**) for every 3 ordinary shares in the Company (**Shares**) held by Eligible Shareholders (defined below) at an issue price of \$0.005 per Loyalty Option to raise up to \$193,351.27 (before costs) (**Loyalty Options Offer** or **Offer**). Each Loyalty Option will be exercisable at \$0.12 expiring on or before 31 May 2028.

Why am I receiving this letter?

The purpose of this letter is to advise you of the upcoming Loyalty Options Offer. As an option holder you cannot participate in the Loyalty Options Offer without first exercising some or all of your options prior to the record date being 28 April 2025⁽¹⁾ (**Record Date**).

The Loyalty Options Offer is only available to shareholders whose registered address is in Australia, New Zealand or Singapore as recorded with the Company's share register as at 5.00pm (WST) on the Record Date (**Eligible Shareholders**). The Loyalty Options Offer will not be made to any other security holders, and those security holders will not be entitled to participate in the Offer.

Action you must take to participate in the Loyalty Options Offer (as an option holder)

To be eligible to participate in the Loyalty Options Offer you must:

- a) have a registered address in Australia, New Zealand or Singapore; and
- b) exercise the options you hold in the Company and be registered as the holder of the underlying Shares before the Record Date.

To exercise some or all of your Company options you will need to:

- 1) give notice in writing to the Company in accordance with the terms and conditions of your Company options; and
- 2) pay to the Company the exercise price for each Company option exercised.

If you do not wish to participate in the Loyalty Options Offer (in respect to your options), you do not need to take any action.

Indicative Timetable

Event	Date ⁽¹⁾
Notice to option holders	Tuesday, 8 April 2025
Lodge disclosure document with ASIC and announce on ASX	Tuesday, 22 April 2025
"Ex" date	Thursday, 24 April 2025
Record Date Date to determine entitlements under the Loyalty Options Offer	WST 5.00pm on Monday, 28 April 2025
Opening Date Despatch of the offer documents and personalised personalised entitlement & acceptance forms to Eligible Shareholders Announcement to ASX that this despatch has occurred	Thursday, 1 May 2025
Last day to extend the Closing Date for Loyalty Options Offer	Prior to 12.00pm AEST on Thursday, 15 May 2025
Closing Date for acceptances under the Loyalty Options Offer	5.00pm WST on Tuesday, 20 May 2025
Announcement of the results of the Loyalty Options Offer Last day for the issue of the Options under the Loyalty Options Offer and lodgement of Appendix 3G to notify ASX of issue of Options under the Loyalty Options Offer	Prior to 12.00pm on Tuesday, 27 May 2025

Prospectus

A prospectus (disclosure document) setting out the terms and conditions of the Loyalty Options Offer is intended to be lodged with ASIC and the ASX on 22 April 2025 ⁽¹⁾. A copy of the prospectus will also be available via the Company's website www.castleminerals.com.

You are encouraged to read the prospectus before exercising any of your Company options.

If you have any questions please don't hesitate to contact me.

Yours sincerely

Jade Styants
Company Secretary
Castle Minerals Limited
Email: styants@castleminerals.com

Note

(1) The dates noted in this letter are indicative only and subject to change. The Company reserves the right to vary these dates, including the closing date of the Loyalty Options Offer.