

2021 AGM Update - Withdrawal of Resolutions 9, 10 & 11

The Board of Castle Minerals Limited (ASX:CDT) (“Castle” or the “Company”) wishes to advise shareholders that it is withdrawing Resolution 9 (Issue of Directors Options to Michael Atkins), Resolution 10 (Issue of Directors Options to Stephen Stone) and Resolution 11 (Issue of Directors Options to James Guy) referred to in the 2021 Notice of Annual General Meeting dated 21 October 2021 (“Notice”) from the business of the Company’s 2021 Annual General Meeting (“AGM”) which is to be held at 9.00am (WST) on Tuesday 30 November 2021.

Although the resolutions have been strongly supported by shareholder proxy votes, the Board have re-considered the resolutions in respect to the recent change in share price and feel the proposed Director Options are no longer aligned to incentivise against market performance as originally intended. It is the Board’s intention to revisit the award and will come back to shareholders for approval at the next general meeting.

The withdrawal of Resolutions 9, 10 and 11 does not affect the validity of the Notice, the proxy form attached to the Notice or any of the proxy votes already submitted in respect of the remaining items of business at the AGM. All other item of business included in the Notice will be put to shareholders at the AGM.

This announcement is authorised for release by the Board.

Approved by:

Jade Styants
Company Secretary