CASTLE MINERALS LIMITED

ACN 116 095 802

NOTICE OF EXTRAORDINARY GENERAL MEETING AND EXPLANATORY STATEMENT

TIME:	2.30pm (WST)
DATE:	Monday, 19 October 2026
PLACE:	The office of BDO located at Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000

This is an important document and should be read in its entirety.

If you are unable to attend the Meeting, please complete and return the enclosed Proxy Form in accordance with the instructions set out in the Proxy Form.

In compliance with ASX guidelines and the Corporations Act, each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Extraordinary General Meeting. Shareholders are strongly encouraged to vote by lodging the Proxy Form accompanying this Notice of Meeting in accordance with the instructions set out on that form by no later than **2.30pm WST on Saturday, 17 October 2026**.

This Notice of Meeting and Explanatory Statement 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 adviser without delay.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 (8) 9322 7018.

As permitted by the Corporations Act, the Company will not be sending hard copies of the Notice of Meeting to Shareholders unless the Shareholder has made a valid election to receive documents in hard copy. Instead, Shareholders can access a copy of the Notice at the following link:

https://www.castleminerals.com/announcements

How Shareholders Can Participate

1. Shareholders are urged to appoint the Chair as their proxy. Shareholders can complete the Proxy Form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business and the Chair must follow the Shareholder's instructions. Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form attached to the Notice of Meeting. If a person other than the Chair is appointed as proxy, the proxy will revert to the Chair in the absence of the appointed proxy holder's attendance at the Meeting. Your proxy voting instructions must be received by no later than 2.30pm (WST) on Saturday, 17 October 2026.

2. Shareholders may submit questions in advance of the Meeting by email to the Company Secretary at styants@castleminerals.com. Responses will be provided at the Meeting in respect of all valid questions received prior to 5.00pm (WST) on Thursday, 15 October 2026. Shareholders who attend the Meeting, will also have the opportunity to submit questions during the Meeting.

Shareholders should contact the Company Secretary by email at styants@castleminerals.com if they have any queries in relation to the Meeting arrangements.

If the above arrangements with respect to the Meeting change, the Company will update Shareholders via the ASX Market Announcements Platform and on the Company's website at: https://www.castleminerals.com/announcements.

LETTER FROM THE CHAIRMAN

Dear Shareholder,

On behalf of the Board, I am pleased to invite you to attend the Extraordinary General Meeting of Castle Minerals Limited to be held at 2.30pm (WST) on Monday, 19 October 2026.

The resolutions to be considered at the Meeting are an important part of the Company's transition into a focused gold exploration company with an expanded portfolio across Côte d'Ivoire and Western Australia.

A key priority for Castle is the advancement of the Nielle Gold Project in Côte d'Ivoire. The Company is progressing the acquisition of a 90% interest in Nielle, which the Board believes has the potential to become a cornerstone asset for Castle. Nielle provides exposure to a highly prospective gold region, significant historical exploration data and established mineralisation, and complements the Company's existing interests in Côte d'Ivoire.

1. Capital raising

The Company has recently completed the first tranche of a $4.075 million placement at $0.075 per share, with the balance of the placement subject to Shareholder approval at this Meeting.

The capital raising provides Castle with an important funding platform to advance its priority exploration programs, including initial exploration and drilling at Nielle, while continuing to progress the Company's Meekatharra gold portfolio in Western Australia.

Shareholders are being asked to ratify the first tranche of the placement, approve the second tranche and approve the participation of the Directors in the placement. The Meeting will also consider the proposed issue of Options to Euroz Hartleys in connection with its role as lead manager to the placement.

The Meeting also includes resolutions relating to the issue of Shares in recognition of services provided to the Company, including to John Mason and Mohamed Niaré, together with a proposed issue of Shares to Euroz Hartleys in satisfaction of its corporate advisory success fee.

2. Long-term incentives and governance

The Board is also seeking approval for long-term incentive arrangements for the Managing Director, Directors and Company Secretary, comprising Options and Performance Rights designed to align the interests of the Company's key personnel with Shareholders and support the long-term growth and retention of the Company's leadership team.

The Meeting will also consider resolutions to change the Company's name to TerraNova Metals Ltd and adopt a new Constitution.

The Board considers the resolutions to be in the best interests of the Company and its Shareholders and recommends that Shareholders vote in favour of the resolutions, subject to the specific recommendation qualifications set out in the Notice of Meeting. Directors who have a personal interest in particular resolutions have not made a recommendation where required.

The Company has undergone significant change this calendar year. With the Nielle acquisition progressing, a strengthened funding position and an increasingly focused portfolio of gold exploration opportunities in Côte d'Ivoire and Western Australia, the Board believes Castle is well positioned to enter its next phase of growth.

On behalf of the Board, I thank you for your continued support and encourage all Shareholders to carefully consider the Notice of Meeting and to lodge their proxy ahead of the Meeting.

We look forward to updating you on the Company's progress as we advance our exploration portfolio and work towards unlocking the potential of Nielle and our other priority gold assets.

Yours faithfully,
Andrew Grove
Chairman

IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that the Extraordinary General Meeting of Castle Minerals Limited (ACN 116 095 802) (**Company**) will be held at the office of BDO located at Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000 on Monday, 19 October 2026 commencing at 2.30pm (WST).

YOUR VOTE IS IMPORTANT

The business of the Meeting affects your Shareholding and your vote is important.

VOTING ELIGIBILITY

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 2.30pm (WST) on Saturday, 17 October 2026.

VOTING IN PERSON

To vote in person, attend the Meeting at the time, date and place set out above.

VOTING BY PROXY

Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. Instructions for lodging proxies are included on your personalised proxy form.

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and

- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution or is otherwise required under section 250JA of the Corporations Act; and
- either of the following applies:
    - the proxy is not recorded as attending the meeting; or
    - the proxy does not vote on the resolution,

the Chair is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the Extraordinary General Meeting of the Shareholders of Castle Minerals Limited (ACN 116 095 802) will be held at the office of BDO located at Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000, commencing at 2.30pm (WST) on Monday, 19 October 2026 to consider, and if thought fit, to pass the Resolutions set out below.

Terms used in this Notice of Meeting and accompanying Explanatory Statement are defined in the glossary to this document.

The Explanatory Statement which accompanies, and forms part of this Notice of Meeting describes the matters to be considered at the Extraordinary General Meeting.

AGENDA

1. RESOLUTION 1 - RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES, LISTING RULE 7.1 (TRANCHE 1)

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** Resolution the following:

> *"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 20,965,710 Shares issued under the Placement on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."*

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue, or an Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair acting 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 directions given by the beneficiary to the holder to vote in that way.

2. RESOLUTION 2 - RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1A (TRANCHE 1)

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** Resolution the following:

> *"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 17,234,290 Shares issued under the Placement on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."*

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue, or an Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair acting 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 directions given by the beneficiary to the holder to vote in that way.

3. RESOLUTION 3 - ISSUE OF PLACEMENT SHARES (TRANCHE 2)

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** Resolution the following:

> *"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 15,133,334 Shares to be issued under the Placement and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."*

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 the issue 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 entity), or an Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair acting 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 directions given by the beneficiary to the holder to vote in that way.

4. RESOLUTION 4 - APPROVAL TO ISSUE PLACEMENT SHARES TO STEVEN ZANINOVICH (DIRECTOR)

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** Resolution the following:

"That for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 466,667 Shares to Steven Zaninovich (or his nominees) 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 Steven Zaninovich (or his nominees) or on behalf of any person who is expected to participate in the issue 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 entity), or an Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair acting 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 directions given by the beneficiary to the holder to vote in that way.

5. RESOLUTION 5 - APPROVAL TO ISSUE PLACEMENT SHARES TO ANDREW GROVE (DIRECTOR)

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** Resolution the following:

> *"That for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 266,667 Shares to Andrew Grove (or his nominees) 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 Andrew Grove (or his nominees) or on behalf of any person who is expected to participate in the issue 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 entity), or an Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair acting 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 directions given by the beneficiary to the holder to vote in that way.

6. RESOLUTION 6 - APPROVAL TO ISSUE PLACEMENT SHARES TO MATTHEW HORGAN (DIRECTOR)

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** Resolution the following:

> *"That for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue up to 266,666 Shares to Matthew Horgan (or his nominees) 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 Matthew Horgan (or his nominees) or on behalf of any person who is expected to participate in the issue 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 entity), or an Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair acting 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 directions given by the beneficiary to the holder to vote in that way.

7. RESOLUTION 7 - ISSUE OF OPTIONS TO BROKER

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** Resolution the following:

That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 12,000,000 Options to Euroz Hartleys Limited (or its nominees) for the purpose and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.

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 the issue 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 entity), or an Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair acting 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 directions given by the beneficiary to the holder to vote in that way.

8. RESOLUTION 8 - CHANGE OF COMPANY NAME TO TERRANOVA METALS LTD

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

"That, for the purposes of section 157 of the Corporations Act and for all other purposes, the name of the Company be changed from Castle Minerals Limited to TerraNova Metals Ltd with effect from the date ASIC alters the details of the Company registration."

9. RESOLUTION 9 - ADOPTION OF NEW CONSTITUTION

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

"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, the Company repeal its existing Constitution and adopt the New Constitution described in the Explanatory Statement with effect from the close of the Meeting."

10. RESOLUTION 10 - RATIFICATION OF PRIOR ISSUE OF SHARES TO SPARK PLUS PTE LTD

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 1,052,632 Shares to Spark Plus Pte Ltd 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 participated in the issue, or an Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair acting 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 directions given by the beneficiary to the holder to vote in that way.

11. RESOLUTION 11 - RATIFICATION OF PRIOR ISSUE OF SHARES ISSUED TO MEEKASAN VENDORS

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 3,750,000 Shares to the Meekasan Vendors 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 participated in the issue, or an Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair acting 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 directions given by the beneficiary to the holder to vote in that way.

12. RESOLUTION 12 - ISSUE OF SHARES TO JOHN MASON

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** Resolution the following:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 933,333 Shares to John Mason (or his nominee) on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of John Mason (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair acting 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 directions given by the beneficiary to the holder to vote in that way.

13. RESOLUTION 13 - ISSUE OF SHARES TO MOHAMED NIARÉ

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** Resolution the following:

> *"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 1,333,333 Shares to* Mohamed Niaré *(or his nominee) on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."*

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mohamed Niaré (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair acting 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 directions given by the beneficiary to the holder to vote in that way.

14. RESOLUTION 14 - ISSUE OF SHARES TO BROKER

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** Resolution the following:

> *"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 666,667 Shares to Euroz Hartleys Limited (or its nominees) for the purpose and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."*

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 the issue 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 entity), or an Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair acting 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 directions given by the beneficiary to the holder to vote in that way.

15. RESOLUTION 15 - ISSUE OF LONG-TERM INCENTIVE SECURITIES – STEVEN ZANINOVICH (MANAGING DIRECTOR)

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** Resolution, the following**:**

> *"That, pursuant to and in accordance with Listing Rule 10.14, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of 3,100,000 Options and 10,000,000 Performance Rights to Steven Zaninovich (or his nominee), on the terms set out in the Explanatory Statement accompanying this Notice of Meeting."*

Voting Exclusion – Listing Rules: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 or an Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair acting 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 directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition – Corporations Act: In accordance with section 250BD of the Corporations Act, a vote must not be cast on this Resolution by a member of the Key Management Personnel, or a Closely Related Party of a Key Management Personnel, acting as proxy if their appointment does not specify the way the proxy is to vote on the Resolution. However, the Company will not disregard any proxy votes cast on that Resolution by a member of the Key Management Personnel if the member is the Chair of the Meeting acting as proxy and their appointment expressly authorised the Chair to exercise the proxy even though the Resolution is connected with the remuneration of the Key Management Personnel for the Company.

16. RESOLUTION 16 - ISSUE OF LONG-TERM INCENTIVE SECURITIES – ANDREW GROVE (CHAIRMAN)

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** Resolution, the following**:**

> *"That, pursuant to and in accordance with Listing Rule 10.14, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of 2,000,000 Options and 2,700,000 Performance Rights to Andrew Grove (or his nominee), on the terms set out in the Explanatory Statement accompanying this Notice of Meeting."*

Voting Exclusion – Listing Rules: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 or an Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair acting 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 directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition – Corporations Act: In accordance with section 250BD of the Corporations Act, a vote must not be cast on this Resolution by a member of the Key Management Personnel, or a Closely Related Party of a Key Management Personnel, acting as proxy if their appointment does not specify the way the proxy is to vote on the Resolution. However, the Company will not disregard any proxy votes cast on that Resolution by a member of the Key Management Personnel if the member is the Chair of the Meeting acting as proxy and their appointment expressly authorised the Chair to exercise the proxy even though the Resolution is connected with the remuneration of the Key Management Personnel for the Company.

17. RESOLUTION 17 - ISSUE OF LONG-TERM INCENTIVE SECURITIES – MATTHEW HORGAN (NON-EXECUTIVE DIRECTOR)

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** Resolution, the following**:**

"That, pursuant to and in accordance with Listing Rule 10.14, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of 1,700,000 Options and 2,000,000 Performance Rights to Matthew Horgan (or his nominee), on the terms set out in the Explanatory Statement accompanying this Notice of Meeting."

Voting Exclusion – Listing Rules: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 or an Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair acting 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 directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition – Corporations Act: In accordance with section 250BD of the Corporations Act, a vote must not be cast on this Resolution by a member of the Key Management Personnel, or a Closely Related Party of a Key Management Personnel, acting as proxy if their appointment does not specify the way the proxy is to vote on the Resolution. However, the Company will not disregard any proxy votes cast on that Resolution by a member of the Key Management Personnel if the member is the Chair of the Meeting acting as proxy and their appointment expressly authorised the Chair to exercise the proxy even though the Resolution is connected with the remuneration of the Key Management Personnel for the Company.

18. RESOLUTION 18 - ISSUE OF LONG-TERM INCENTIVE SECURITIES – JADE STYANTS (COMPANY SECRETARY)

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** Resolution the following:

> *"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 1,700,000 Options and 2,000,000 Performance Rights to Jade Styants (or her nominees) on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."*

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Jade Styants (or her nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair acting 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 directions given by the beneficiary to the holder to vote in that way.

Dated: 18 September 2026

BY ORDER OF THE BOARD

Jade Styants
Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Extraordinary General Meeting of the Company to be held on Monday, 19 October 2026 at the office of BDO located at Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000 commencing at 2.30pm (WST).

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Meeting preceding this Explanatory Statement. Capitalised terms in this Explanatory Statement are defined in the glossary to this document.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice of Meeting, please contact the Company Secretary, your accountant, solicitor, stockbroker or other professional advisor before voting.

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1. BACKGROUND - RESOLUTIONS 1 TO 7

1.1 Placement

The Company has undertaken a placement to sophisticated and professional investors by the issue of 54,333,334 Shares at an issue price of $0.075 each (**Placement Shares**) to raise $4,075,000 (before costs) (**Placement**).

Tranche 1 of the Placement was settled on 7 September 2026 via the issue of 20,965,710 Placement Shares using the Company's placement capacity under Listing Rule 7.1 (**7.1 Placement Shares**) and 17,234,290 Placement Shares using the Company's capacity under Listing Rule 7.1A (**7.1A Placement Shares**), (together with the 7.1 Placement Shares, the **Tranche 1 Placement Shares**).

Subject to Shareholder approval, the Company proposes to issue up to a further 16,133,334 Placement Shares shortly after the Meeting, comprising 15,133,334 Placement Shares to non-Director Placement participants pursuant to Resolution 3 and 1,000,000 Placement Shares to Directors pursuant to Resolutions 4 to 6 (together, **Tranche 2 Placement Shares**).

The proceeds of the Placement are intended to be applied towards advancing the Company's core gold exploration projects in Côte d'Ivoire and Western Australia, together with associated corporate and working capital requirements. In particular, the funds are expected to be applied towards:

(a) settlement of the acquisition of the Nielle Gold Project in Côte d'Ivoire, subject to the grant of the required permit and satisfaction of the applicable transaction conditions;

(b) initial exploration and drilling at Nielle, including technical review, target generation, site establishment, community programs, infill and step-out drilling and supplementary geochemistry;

(c) exploration across the Company's Meekatharra portfolio, including target generation and priority drilling programs; and

(d) general working capital, corporate purposes and costs associated with the Placement.

The Board reserves the right to vary the allocation of funds between these activities as circumstances warrant, having regard to exploration results, project priorities and market conditions.

For further information in relation to the Placement, please see the ASX announcement "$4M Placement to Advance High-Grade Nielle Gold Project" released to ASX on 28 August 2026.

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the 7.1 Placement Shares issued using the Company's capacity under Listing Rule 7.1.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the 7.1A Placement Shares issued using the Company's capacity under Listing Rule 7.1A.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Tranche 2 Placement Shares.

Resolutions 4, 5 and 6 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Tranche 2 Placement Shares to directors.

1.2 Broker Options

Euroz Hartleys acted as lead manager to the Placement. As consideration for its services, the Company has agreed to issue to Euroz Hartleys (or its nominees) 12,000,000 Options exercisable at $0.15 each and expiring on 31 October 2028, subject to Shareholder approval.

Resolution 7 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Options to Euroz Hartleys (or its nominees).

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2. RESOLUTIONS 1 AND 2 - RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES (TRANCHE 1)

Resolutions 1 and 2 seek Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Shares, that were issued without Shareholder approval using the Company's capacity under Listing Rules 7.1 and 7.1A.

2.1 Regulatory Requirements

Listing Rule 7.1 provides that, a company must not, subject to specified exceptions in Listing Rule 7.2, issue or agree to issue more Equity Securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

Under Listing Rule 7.1A however, an eligible entity can seek Shareholder approval, by way of a special resolution passed at its annual general meeting, to have the capacity to issue further Equity Securities, in addition to the 15% in Listing Rule 7.1, equal to 10% of the fully paid ordinary securities that the company had on issue at the start of the relevant 12-month period. The Company obtained Shareholder approval for this further 10% at the annual general meeting held on 27 November 2025. Accordingly, the Company's combined capacity under Listing Rules 7.1 and 7.1A is 25% of the total number of ordinary securities that the Company had on issue at the start of the relevant 12-month period.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions and, as they have not yet been approved by Shareholders, the issue effectively use up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further Equity

Securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the Tranche 1 Placement Shares.

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of Equity Securities (that was made without Shareholder approval) after it has been made or agreed to be made. If Shareholders approve the issue under Listing Rule 7.4 and provided the issue did not breach Listing Rule 7.1 or 7.1A, the issue is taken to have been approved under Listing Rule 7.1 or 7.1A (as applicable) and so does not reduce the company's capacity to issue further Equity Securities without Shareholder approval under that rule.

The issue of the Tranche 1 Placement Shares did not breach Listing Rules 7.1 or 7.1A at the time of issue.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rules 7.1 and 7.1A.

Accordingly, Resolutions 1 and 2 seek Shareholder ratification for the issue of the Tranche 1 Placement Shares pursuant to Listing Rule 7.4.

If Resolution 1 is passed, the issue of the 7.1 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the 7.1 Placement Shares.

If Resolution 1 is not passed, the issue of the 7.1 Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue of the 7.1 Placement Shares.

If Resolution 2 is passed, the issue of the 7.1A Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the 7.1A Placement Shares.

If Resolution 2 is not passed, the issue of the 7.1A Placement Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue of the 7.1A Placement Shares.

2.2 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

(a) **Identity of the persons to whom securities were issued**

The Tranche 1 Placement Shares were issued to sophisticated and professional investors that were introduced to the Company by lead manager Euroz Hartleys.

None of the Placement participants were related parties of the Company.

As at 11 September 2026, Phillip Perry and ZTHREE Pty Ltd (and related parties) each held more than 5% of the issued capital of the Company and are considered to be Material Investors for the purposes of the issue of the Tranche 1 Placement Shares.

The participation of Phillip Perry and ZThree Pty Ltd (and related parties) in the Tranche 1 Placement is set out below:

Holder	Number of Shares held prior to issue of Tranche 1 Placement Shares [1]	Percentage of issued capital (on an undiluted basis) [2]	Number of Shares to be issued under the Tranche 1 Placement	Number of Shares to be issued under the Tranche 2 Placement	Total number of Shares to be issued under the Placement	Percentage of issued capital (on an undiluted basis) [3]
Phillip Perry	11,484,927	6.48%	1,033,331	1,633,336	2,666,667	6.04%
ZThree Pty Ltd	27,500,000	15.52%	-	6,666,667	6,666,667	14.58%

Note:

1 As at 18 September 2026.

2 Based on 215,345,535 Shares on issue as at 18 September 2026.

3 Based on 234,412,202 Shares including all of the Tranche 2 Placement Shares and the Shares to be issued under Resolutions 4, 5, 6, 12, 13 and 14.

(b) **The number and class of securities issued or agreed to issue**

A total of 20,965,710 7.1 Placement Shares were issued using the Company's capacity under Listing Rule 7.1.

A total of 17,234,290 7.1A Placement Shares were issued using the Company's capacity under Listing Rule 7.1A.

(c) **Material terms of the Shares**

The Tranche 1 Placement Shares were all fully paid ordinary Shares in the capital of the Company, issued on the same terms and conditions as the Company's existing Shares.

(d) **Issue date**

The Tranche 1 Placement Shares were issued on 7 September 2026.

(e) **Issue price**

The issue price was $0.075 per Placement Share.

(f) **Purpose of the issue**

The proceeds of the Placement will be primarily used towards:

(i) settlement of the acquisition of the Nielle Gold Project in Côte d'Ivoire, subject to the grant of the required permit and satisfaction of the applicable transaction conditions;

(ii) initial exploration and drilling at Nielle, including technical review, target generation, site establishment, community programs, infill and step-out drilling and supplementary geochemistry;

(iii) exploration across the Company's Meekatharra portfolio, including target generation and priority drilling programs; and

(iv) general working capital, corporate purposes and costs associated with the Placement.

The Board reserves the right to vary the allocation of funds between these activities as circumstances warrant, having regard to exploration results, project priorities and market conditions.

(g) **Relevant agreement**

Euroz Hartleys acted as lead manager to the Placement pursuant to an engagement letter on standard terms and conditions for an agreement of this nature, including warranties and indemnities. Euroz Hartleys will receive fees of 6% of the gross proceeds raised under the Placement and 12,000,000 Options pursuant to Resolution 7 and will act as joint lead manager to the Company for 12 months following settlement of the Tranche 2 Placement.

(h) **Voting exclusion statement**

A voting exclusion statement for Resolutions 1 and 2 is included in the Notice of Meeting preceding this Explanatory Statement.

2.3 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolutions 1 and 2.

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3. RESOLUTION 3 - APPROVAL TO ISSUE PLACEMENT SHARES (TRANCHE 2)

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Tranche 2 Placement Shares.

3.1 Regulatory Requirements

Listing Rule 7.1, subject to specific exceptions, 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 Shares it had on issue at the start of that period.

The issue of the Tranche 2 Placement Shares does not fall within any of the exceptions and as it has not yet been approved by Shareholders, it will effectively use up part of the Company's 15% limit in Listing Rule 7.1. This will reduce the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Tranche 2 Placement Shares. Accordingly, the Company seeks Shareholder approval for the issue of the Tranche 2 Placement Shares under Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the issue of Tranche 2 Placement Shares to the Placement participants and the issue of the Tranche 2 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 2 Placement Shares.

If Resolution 3 is not passed, unless the Company otherwise has the capacity under Listing Rule 7.1, the Company will not be able to proceed with the issue of Tranche 2 Placement Shares.

3.2 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 3.

(a) **Identity of the persons to whom securities are to be issued**

The Tranche 2 Placement Shares are proposed to be issued to the Placement participants, being various sophisticated and professional investors identified by Euroz Hartleys.

None of the Placement participants were related parties of the Company.

As at 11 September 2026, Phillip Perry and ZTHREE Pty Ltd (and related parties) each held more than 5% of the issued capital of the Company and are considered to be Material Investors for the purposes of the issue of the Tranche 1 Placement Shares. The participation of Phillip Perry and ZThree Pty Ltd (and related parties) in the Tranche 2 Placement is set out below:

Holder	Number of Shares held prior to issue of Tranche 1 Placement Shares [1]	Percentage of issued capital (on an undiluted basis) [2]	Number of Shares to be issued under the Tranche 1 Placement	Number of Shares to be issued under the Tranche 2 Placement	Total number of Shares to be issued under the Placement	Percentage of issued capital (on an undiluted basis) [3]
Phillip Perry	11,484,927	6.48%	1,033,331	1,633,336	2,666,667	6.04%
ZThree Pty Ltd	27,500,000	15.52%	-	6,666,667	6,666,667	14.58%

Note:

1 As at 18 September 2026.

2 Based on 215,345,535 Shares on issue as at 18 September 2026.

3 Based on 234,412,202 Shares including all of the Tranche 2 Placement Shares and the Shares to be issued under Resolutions 4, 5, 6, 12, 13 and 14.

The number and class of securities to be issued

A total of 15,133,334 Tranche 2 Placement Shares are to be issued to non-Director Placement participants.

(b) **Material terms of the Shares**

The Tranche 2 Placement Shares are fully paid ordinary Shares in the capital of the Company, to be issued on the same terms and conditions as the Company's existing Shares.

(c) **Issue date**

The Company anticipates that the Tranche 2 Placement Shares will be issued on a date shortly following the conclusion of the Meeting, and in any event no later than 3 months after the date of the Meeting.

(d) **Issue price**

The issue price was $0.075 per Placement Share.

(e) **Purpose of the issue**

The proceeds of the Placement will be primarily used towards:

(i) settlement of the acquisition of the Nielle Gold Project in Côte d'Ivoire, subject to the grant of the required permit and satisfaction of the applicable transaction conditions;

(ii) initial exploration and drilling at Nielle, including technical review, target generation, site establishment, community programs, infill and step-out drilling and supplementary geochemistry;

(iii) exploration across the Company's Meekatharra portfolio, including target generation and priority drilling programs; and

(iv) general working capital, corporate purposes and costs associated with the Placement.

The Board reserves the right to vary the allocation of funds between these activities as circumstances warrant, having regard to exploration results, project priorities and market conditions.

(f) **Relevant agreement**

Euroz Hartleys acted as lead manager to the Placement pursuant to an engagement letter on standard terms and conditions for an agreement of this nature, including warranties and indemnities. Euroz Hartleys will receive fees of 6% of the gross proceeds raised under the Placement and 12,000,000 Options pursuant to Resolution 7 and will act as joint lead manager to the Company for 12 months following settlement of the Tranche 2 Placement.

(g) **Voting exclusion**

A voting exclusion statement for Resolution 3 is included in the Notice of Meeting preceding this Explanatory Statement.

3.3 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 3.

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4. RESOLUTIONS 4, 5 AND 6 - APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES TO RELATED PARTIES

Resolutions 4, 5 and 6 seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Tranche 2 Placement Shares to Directors (or their respective nominees) .

4.1 Background

The details of the Placement are set out in section 1.1 of this Explanatory Statement.

At the time of the offer of the Placement Shares, Steven Zaninovich, Andrew Grove and Matthew Horgan were Directors. As such the offer was made subject to shareholder approval.

The offer of the Placement Shares to Steven Zaninovich, Andrew Grove and Matthew Horgan who are Directors, is set out in the table below.

Director Name	Resolution	Position	Number of Placement Shares
Mr Steven Zaninovich	4	Managing Director	466,667
Mr Andrew Grove	5	Non-Executive Chairman	266,667
Mr Matthew Horgan	6	Non-Executive Director	266,666
Total			**1,000,000**

4.2 Regulatory Requirements

Specific information required by ASX Listing Rule 14.1A

If Resolutions 4, 5 or 6 are passed, then the Company will be able to proceed with the issue of the Placement Shares the subject of the relevant Resolution.

If Resolutions 4, 5 or 6 are not passed, then the Company will not be able to proceed with the issue of Placement Shares the subject of the relevant Resolution.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that, unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

10.11.1 a related party;

10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in 10.11.1 – 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in 10.11.1 – 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its Shareholders,

unless it obtains the prior approval of its Shareholders.

As the issue of Placement Shares to each of the Directors falls within ASX Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12, Shareholder approval pursuant to ASX Listing Rule 10.11 is required.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to grant the Placement Shares to the Directors as approval is being obtained under ASX Listing Rule 10.11.

Accordingly, the grant of Placement Shares will not be included in the 15% calculation of the Company’s annual placement capacity pursuant to ASX Listing Rule 7.1.

Accordingly, Resolutions 4, 5 and 6 seek the required Shareholder approval for the issue of the Placement Shares to the Directors (or their respective nominees) for the purposes of ASX Listing Rule 10.11.

Chapter 2E

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

(a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the Placement Shares to the Directors (or their respective nominees) constitutes giving a financial benefit to related parties of the Company.

Shareholder approval pursuant to Chapter 2E of the Corporations Act is not being sought in respect of the issue of the Placement Shares to the Directors because the Placement Shares will be issued on the same terms as those Placement Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

4.3 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 4, 5 and 6 for the proposed issue of Placement Shares to the Directors.

(a) **Identity of the persons to whom securities are to be issued**

The Tranche 2 Placement Shares are being issued to Steven Zaninovich (Resolution 4), Andrew Grove (Resolution 5) and Matthew Horgan (Resolution 6) who each fall within the category set out in ASX Listing Rule 10.11.1 as each being a related party of the Company by virtue of being Directors of the Company.

None of the Placement participants were Material Investors.

(b) **The number and class of securities to be issued**

The maximum number of Tranche 2 Placement Shares (being the nature of the financial benefit being provided) to be issued to the Directors on the date of issue as follows:

Director Name	Resolution	Position	Number of Placement Shares
Mr Steven Zaninovich	4	Managing Director	466,667
Mr Andrew Grove	5	Non-Executive Chairman	266,667
Mr Matthew Horgan	6	Non-Executive Director	266,666
Total			**1,000,000**

(c) **Material terms of the Shares**

The Tranche 2 Placement Shares are fully paid ordinary Shares in the capital of the Company, to be issued on the same terms and conditions as the Company's existing Shares.

(d) **Issue date**

The Company anticipates that the Tranche 2 Placement Shares will be issued on a date shortly following the conclusion of the Meeting, and in any event no later than 3 months after the date of the Meeting.

(e) **Issue price**

The issue price was $0.075 per Placement Share.

(f) **Purpose of the issue**

The proceeds of the Placement will be primarily used towards:

(i) settlement of the acquisition of the Nielle Gold Project in Côte d'Ivoire, subject to the grant of the required permit and satisfaction of the applicable transaction conditions;

(ii) initial exploration and drilling at Nielle, including technical review, target generation, site establishment, community programs, infill and step-out drilling and supplementary geochemistry;

(iii) exploration across the Company's Meekatharra portfolio, including target generation and priority drilling programs; and

(iv) general working capital, corporate purposes and costs associated with the Placement.

The Board reserves the right to vary the allocation of funds between these activities as circumstances warrant, having regard to exploration results, project priorities and market conditions.

(g) **Relevant agreement**

Euroz Hartleys acted as lead manager to the Placement pursuant to an engagement letter on standard terms and conditions for an agreement of this nature, including warranties and indemnities. Euroz Hartleys will receive fees of 6% of the gross proceeds raised under the Placement and 12,000,000 Options pursuant to Resolution 7 and will act as joint lead manager to the Company for 12 months following settlement of the Tranche 2 Placement.

(h) **Voting exclusion**

A voting exclusion statement for each of Resolutions 4, 5 and 6 is included in the Notice of Meeting preceding this Explanatory Statement.

4.4 Board Recommendation

Mr Zaninovich has a material personal interest in Resolution 4 and therefore makes no recommendation. The remaining Directors consider the proposed approval to be reasonable and appropriate in the circumstances and unanimously recommend that Shareholders vote in favour of Resolution 4.

Mr Grove has a material personal interest in Resolution 5 and therefore makes no recommendation. The remaining Directors consider the proposed approval to be reasonable and appropriate in the circumstances and unanimously recommend that Shareholders vote in favour of Resolution 5.

Mr Horgan has a material personal interest in Resolution 6 and therefore makes no recommendation. The remaining Directors consider the proposed approval to be reasonable and appropriate in the circumstances and unanimously recommend that Shareholders vote in favour of Resolution 6.

5. RESOLUTION 7 - ISSUE OF OPTIONS TO BROKER

Resolution 7 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Options to Euroz Hartleys (or its nominees).

5.1 Regulatory Requirements

Listing Rule 7.1, subject to specific exceptions, 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 shares it had on issue at the start of that period.

The issue of the Broker Options does not fall within any of the exceptions and as it has not yet been approved by Shareholders, it will effectively use up part of the Company’s 15% limit in Listing Rule 7.1. This will reduce the Company’s capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Broker Options. Accordingly, the Company seeks Shareholder approval for the issue of the Broker Options under Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Options and the issue of the Options will be excluded in calculating the Company’s 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Options. Further, if all of the Options are issued and exercised before the expiry date, the Company has the potential to raise up to $1,800,000 from the exercise of those Options.

If Resolution 7 is not passed, and the Company does not otherwise have sufficient capacity under Listing Rule 7.1 to issue the 12,000,000 Broker Options, the Company will not issue the Broker Options and the Company will not have the potential to raise up to $1,800,000 from their exercise. The cash fees payable to Euroz Hartleys in respect of the Placement, being 6% of the gross proceeds raised, will not be affected. The Broker Options constitute separate non-cash consideration for services provided in connection with the Placement, and the Engagement does not provide for any alternative cash payment or other consideration in lieu of the Broker Options if shareholder approval is not obtained. Accordingly, no additional consideration will be payable to Euroz Hartleys in respect of the Broker Options if Resolution 7 is not passed and the Broker Options cannot otherwise be issued under Listing Rule 7.1.

5.2 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 7:

(a) **Identity of the persons to whom securities are to be issued**

The Broker Options are to be issued to Euroz Hartleys (or its nominees).

Euroz Hartleys is not a related party of the Company or a Material Investor in the Company.

(b) **The number and class of securities to be issued**

A total of 12,000,000 Options are to be issued to Euroz Hartleys (or its nominees).

(c) **Material terms of the securities**

The material terms of the Options are summarised in Schedule 3.

Any Shares issued upon exercise of the Options will rank equally with all existing fully paid ordinary Shares on issue.

(d) **Issue date**

The Company anticipates that the Options will be issued on a date shortly following the conclusion of the Meeting, and in any event no later than 3 months after the date of the Meeting.

(e) **Issue price and purpose**

The Options will be issued at $0.00001 per Option, as part consideration for services provided by Euroz Hartleys to the Company in connection with the Placement. The Company will not receive any other consideration for the issue of the Options (other than in respect of funds received on exercise of the Options).

(f) **Relevant agreement**

Euroz Hartleys acted as lead manager to the Placement pursuant to an engagement letter on standard terms and conditions for an agreement of this nature, including warranties and indemnities. Euroz Hartleys will receive fees of 6% of the gross proceeds raised under the Placement and 12,000,000 Options pursuant this Resolution 7 and will act as joint lead manager to the Company for 12 months following settlement of the Tranche 2 Placement.

(g) **Voting exclusion**

A voting exclusion statement for Resolution 7 is included in the Notice of Meeting preceding this Explanatory Statement.

5.3 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 7.

6. RESOLUTION 8 - CHANGE OF COMPANY NAME TO TERRANOVA METALS LTD

6.1 Background

The Directors believe the proposed change of the Company's name from **Castle Minerals Limited** to **TerraNova Metals Ltd** more accurately reflects the Company's strategic direction, evolving asset portfolio and long-term growth objectives.

Over the past six months, the Company has significantly transformed its business through the acquisition and advancement of high-quality gold exploration projects in Côte d'Ivoire and Western Australia, including the proposed acquisition of the Nielle Gold Project. The proposed new name better aligns the Company's corporate identity with its focus on the exploration and development of precious and critical mineral assets.

The change of name will not affect:

- the Company's legal status or corporate structure;
- the rights of Shareholders;
- the issued Share capital of the Company; or
- the Company's Australian Company Number (**ACN**) or Australian Business Number (**ABN**).

Subject to Shareholder approval and ASIC altering the Company's registration details, the Company expects to change its ASX code from **CDT** to **TNM**, subject to ASX approval.

The Company intends that the change of name will become effective upon ASIC altering the Company's registration in accordance with section 157 of the Corporations Act.

Subject to Shareholders approving the change of name and it becoming effective, the Company will provide a further update to Shareholders with respect to the change of name and trading on ASX.

6.2 Regulatory Requirements

If Resolution 8 is passed, the Company will change its name from Castle Minerals Limited to TerraNova Metals Ltd, subject to ASIC altering the Company's registration under section 157 of the Corporations Act and the Company satisfying any ASX requirements in relation to the proposed change of name and ASX code. The change of name will not affect the Company's legal entity, ACN, issued Share capital or the rights attaching to Shares.

If Resolution 8 is not passed, the Company will continue to operate under its existing name, Castle Minerals Limited, and no change will be made to the Company's name or ASX code.

6.3 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 8.

7. RESOLUTION 9 - ADOPTION OF NEW CONSTITUTION

7.1 Background

The Company currently operates under a Constitution adopted on 5 September 2005.

The Directors consider it appropriate to adopt a new Constitution (New Constitution) to ensure the Company's constitutional framework remains current and reflects developments in the

Corporations Act 2001 (Cth), the ASX Listing Rules, and contemporary corporate governance and market practices.

Rather than make amendments to the Company's current Constitution, it is preferable to repeal it and replace it with the New Constitution.

A copy of the Company's current Constitution and the New Constitution can be found on the Company's website at https://www.castleminerals.com/governance.

The New Constitution incorporates a number of administrative, governance and drafting amendments designed to modernise the Company's constitutional framework and provide greater flexibility in the administration of the Company.

The New Constitution also includes a proportional takeover approval provision requiring Shareholders to approve any takeover offer for only a proportion of each Shareholder’s Shares (Clause 9). These provisions are designed to assist Shareholders to receive proper value for their Shares if a proportional takeover bid is made for the Company.

The Company approved the proportional takeover provisions in 2025 and a refreshed approval is sought as part of the adoption of the New Constitution.

In accordance with the Corporations Act, the proportional takeover approval provisions expire three years from their adoption. As the New Constitution is being adopted, 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 have effect for a three-year period commencing on 19 October 2026.

(i) *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 permitted 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 19 October 2029, unless again renewed by Shareholders.

(ii) *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.

(iii) Potential Advantages and Disadvantages

<u>Advantages</u>

(A) Renewal of the proportional takeover provisions provide Shareholders:

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

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

(D) increased bargaining power; and

(E) 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.

(iv) 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 9 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

7.2 Summary of Material Changes

A summary of the principal amendments contained in the New Constitution is provided in Schedule 2.

7.3 Reasons for Adoption

The Directors believe adoption of the New Constitution will:

- modernise the Company's constitutional framework;

- improve consistency with the current Corporations Act and ASX Listing Rules;
- incorporate a number of administrative and governance improvements;
- provide the Company with greater operational flexibility; and
- ensure the Constitution reflects current market practice for ASX listed companies.

The proposed Constitution does not adversely affect the rights attaching to Shares on issue.

7.4 Availability of Constitution

A full copy of the Constitution is available on the Company's website at www.castleminerals.com/governance. Shareholders may obtain a copy free of charge by contacting the Company Secretary prior to the Meeting.

7.5 Regulatory Requirements

If Resolution 9 is passed, the Company will adopt the proposed New Constitution with effect from the close of the Meeting. The New Constitution will replace the Company's existing Constitution in its entirety and will govern the internal management of the Company, subject to the Corporations Act and the ASX Listing Rules.

If Resolution 9 is not passed, the Company will continue to be governed by its existing Constitution and the existing proportional takeover provisions will expire in 2028.

7.6 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 9.

8. RESOLUTION 10 - RATIFICATION OF PRIOR ISSUE OF SHARES TO SPARK PLUS PTE LTD

Resolution 10 seeks Shareholder approval pursuant to ASX Listing Rule 7.4 to ratify the prior issue of Shares to Spark Plus Pte Ltd (**Spark+**).

8.1 Background

On 12 November 2025, the Company issued 1,052,632 fully paid ordinary Shares to Spark+ in satisfaction of fees payable under the engagement of Spark+ (**Spark+ Engagement**) for the provision of corporate advisory and investor relations services to the Company. The Shares were issued using the Company's available placement capacity under Listing Rule 7.1.

8.2 Regulatory Requirements

Listing Rule 7.1 provides that, subject to specified exceptions, a company must not issue or agree to issue Equity Securities representing more than 15% of its issued capital during any 12-month period without Shareholder approval.

Listing Rule 7.4 enables Shareholders to subsequently approve an issue of Equity Securities made without prior Shareholder approval, provided the issue did not breach Listing Rule 7.1 at the time it was made. If approved, the issue is treated as having been made with Shareholder approval for the purposes of Listing Rule 7.1.

The issue of the Spark+ Shares did not breach Listing Rule 7.1.

Accordingly, Resolution 10 seeks Shareholder ratification of the prior issue of the Spark+ Shares pursuant to Listing Rule 7.4.

If Resolution 10 is passed, the issue of the Spark+ Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the Company's capacity to issue Equity Securities without Shareholder approval over the 12-month period following the date of issue.

If Resolution 10 is not passed, the issue of the Spark+ Shares will continue to count towards the Company's available capacity under Listing Rule 7.1.

8.3 Technical Information required by Listing Rule 7.5

(a) **Identity of the persons to whom securities were issued**

The Shares were issued to Spark+. Spark+ is not a related party or a Material Investor in the Company.

(b) **The number and class of securities issued**

A total of 1,052,632 fully paid ordinary Shares were issued to Spark+.

(c) **Material terms of the Shares**

The Shares issued to Spark+ rank equally with all existing fully paid ordinary Shares on issue.

(d) **Issue date**

The Company issued the Shares to Spark+ on 12 November 2025.

(e) **Issue price**

The issue price was $0.057 per Share.

(f) **Purpose of the issue**

The Shares were issued in satisfaction of fees payable under the Spark+ Engagement for the provision of corporate advisory, investor relations and capital markets advisory services.

(g) **Material agreement**

The Shares were issued pursuant to an Engagement Letter dated 7 November 2025 between the Company and Spark+, under which Spark+ was appointed as the Company's non-exclusive corporate adviser for an initial six-month term. A summary of the material terms of the Spark+ Engagement is set out in Schedule 1 (Part A).

(h) **Voting exclusion**

A voting exclusion statement for Resolution 10 is included in the Notice.

8.4 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 10.

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9. RESOLUTION 11 - RATIFICATION OF PRIOR ISSUE OF SHARES ISSUED TO MEEKASAN VENDORS

Resolution 11 seeks Shareholder approval pursuant to ASX Listing Rule 7.4 to ratify the prior issue of Shares to the vendors of Meekasan Pty Ltd (**Meekasan Vendors**).

9.1 Background

On 25 May 2026, the Company completed the acquisition of all of the issued Shares in Meekasan Pty Ltd (**Meekasan**) pursuant to the Meekasan Acquisition Agreement. Meekasan holds applications covering approximately 68.46 km^2 in the Meekatharra Gold District, Western Australia. The acquisition forms part of the Company's strategy of advancing its core gold exploration assets in West Africa and Western Australia, helping to establish a significant exploration position within the Meekatharra Gold District.

The Shares were issued using the Company's available placement capacity under Listing Rule 7.1.

9.2 Regulatory Requirements

Listing Rule 7.1 provides that, subject to specified exceptions, a company must not issue or agree to issue Equity Securities representing more than 15% of its issued capital during any 12-month period without Shareholder approval.

Listing Rule 7.4 enables Shareholders to subsequently approve an issue of Equity Securities made without prior Shareholder approval, provided the issue did not breach Listing Rule 7.1 at the time it was made. If approved, the issue is treated as having been made with Shareholder approval for the purposes of Listing Rule 7.1.

The issue of Shares to the Meekasan Vendors did not breach Listing Rule 7.1.

Accordingly, Resolution 11 seeks Shareholder ratification of the prior issue of the Shares to the Meekasan Vendors pursuant to Listing Rule 7.4.

If Resolution 11 is passed, the issue of the Shares to the Meekasan Vendors will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the Company's capacity to issue Equity Securities without Shareholder approval over the 12-month period following the date of issue.

If Resolution 11 is not passed, the issue of the Shares to the Meekasan Vendors will continue to count towards the Company's available capacity under Listing Rule 7.1.

9.3 Technical Information required by Listing Rule 7.5

(a) **Identity of the persons to whom securities were issued**

The Shares were issued to the Meekasan Vendors being Stephen Francis Pearson, Lisa Hanna and AITAKU2 Pty Ltd (or their respective nominees). None of the Meekasan Vendors are related parties or Material Investors in the Company.

(b) **The number and class of securities issued**

A total of 3,750,000 fully paid ordinary Shares were issued to the Meekasan Vendors.

(c) **Material terms of the Shares**

The Shares issued to the Meekasan Vendors rank equally with all existing fully paid ordinary Shares on issue.

(d) **Issue date**

The Company issued the Shares to the Meekasan Vendors on 25 May 2026.

(e) **Issue price**

The deemed issue price was $0.06 per Share.

(f) **Purpose of the issue**

The Shares were issued as part of the initial consideration payable under the Meekasan Acquisition Agreement for the acquisition of all of the issued shares in Meekasan. The acquisition secured the Company's interest in a portfolio of highly prospective exploration licence applications in the Meekatharra Gold District, Western Australia.

(g) **Material agreement**

The Shares were issued pursuant to the Share Purchase Agreement dated 2 March 2026 between the Company and the Meekasan Vendors. A summary of the material terms of the Meekasan Acquisition Agreement is set out in Schedule 1 (Part B).

(h) **Voting exclusion**

A voting exclusion statement for Resolution 11 is included in the Notice.

9.4 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 11.

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10. RESOLUTION 12 - ISSUE OF SHARES TO JOHN MASON

Resolution 12 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of Shares to John Mason.

10.1 Background

John Mason has provided consultancy services to the Company in relation to the Company's exploration activities in Ghana and the retention of its Ghanaian mineral interests.

The Board has agreed to issue 933,333 fully paid ordinary Shares to John Mason in satisfaction of consultancy fees valued at $70,000 (**Mason Shares**).

10.2 Regulatory Requirements

Listing Rule 7.1 limits the number of Equity Securities a listed company may issue without Shareholder approval during any 12-month period.

The proposed issue of the John Mason Shares does not fall within any exception in Listing Rule 7.2. Accordingly, Shareholder approval is sought pursuant to Listing Rule 7.1.

If Resolution 12 is passed, the Company will be able to issue the Mason Shares and the issue will not reduce the Company's future placement capacity under Listing Rule 7.1.

If Resolution 12 is not passed, the Company will not proceed with the issue unless it otherwise has sufficient placement capacity under Listing Rule 7.1 and will pay the fees due in cash.

10.3 Technical Information required by Listing Rule 7.3

(a) **Identity of the persons to whom securities were issued**

The Shares are to be issued to John Mason (or his nominee). John Mason is not a related party of the Company or a Material Investor in the Company.

(b) **The number and class of securities issued**

A total of 933,333 Shares are proposed to be issued to John Mason.

(c) **Material terms of the Shares**

The Shares issued to John Mason rank equally with all existing fully paid ordinary Shares on issue.

(d) **Issue date**

The Company anticipates that the Shares will be issued on a date shortly following the conclusion of the Meeting, and in any event no later than 3 months after the date of the Meeting.

(e) **Issue price**

The deemed issue price was $0.075 per Share.

(f) **Purpose of the issue**

The Shares are being issued in satisfaction of consultancy services provided to the Company.

(g) **Voting exclusion**

A voting exclusion statement for Resolution 12 is included in the Notice.

10.4 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 12.

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11. RESOLUTION 13 - ISSUE OF SHARES TO MOHAMED NIARÉ

Resolution 13 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of Shares to Mohamed Niaré.

11.1 Background

Mohamed Niaré has provided significant services to the Company in connection with its operations and strategic initiatives in Côte d'Ivoire, as in-country manager.

The Board has resolved to recognise Mr Niaré's contribution by issuing up to 1,333,333 fully paid ordinary Shares (**Niaré Shares**).

11.2 Regulatory Requirements

Listing Rule 7.1 limits the number of Equity Securities a listed company may issue without Shareholder approval during any 12-month period.

The proposed issue of the Niaré Shares does not fall within any exception in Listing Rule 7.2. Accordingly, Shareholder approval is sought pursuant to Listing Rule 7.1.

If Resolution 13 is passed, the Company will be able to issue the Shares to Mohamed Niaré and the issue will not reduce the Company's future placement capacity under Listing Rule 7.1.

If Resolution 13 is not passed, the Company will not proceed with the issue unless it otherwise has sufficient placement capacity under Listing Rule 7.1 and will pay the fees due in cash.

11.3 Technical Information required by Listing Rule 7.3

(a) **Identity of the persons to whom securities were issued**

The Shares are to be issued to Mohamed Niaré (or his nominee). Mohamed Niaré is not a related party of the Company or a Material Investor in the Company.

(b) **The number and class of securities issued**

A total of 1,333,333 Shares are proposed to be issued to Mohamed Niaré.

(c) **Material terms of the Shares**

The Shares issued to Mohamed Niaré will rank equally with all existing fully paid ordinary Shares on issue.

(d) **Issue date**

The Company anticipates that the Shares will be issued on a date shortly following the conclusion of the Meeting, and in any event no later than 3 months after the date of the Meeting.

(e) **Issue price**

The deemed issue price was $0.075 per Share.

(f) **Purpose of the issue**

The Shares are being Issued in recognition of Mr Niaré's significant contribution to the Company and his services in Côte d'Ivoire.

(g) **Voting exclusion**

A voting exclusion statement for Resolution 13 is included in the Notice.

11.4 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 13.

12. RESOLUTION 14 - ISSUE OF SHARES TO BROKER

Resolution 14 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of fully paid ordinary Shares to Euroz Hartleys Limited (or its nominee) in satisfaction of the Success Fee payable under the Corporate Advisory Engagement executed with the Company.

12.1 Background

Euroz Hartleys has acted as the Company's corporate adviser under the Corporate Advisory Engagement and provided strategic corporate advisory services in connection with the Acquisition, including advice relating to the evaluation, structuring and negotiation of the transaction.

Under the Corporate Advisory Engagement, the Company agreed to pay Euroz Hartleys a success fee of A$50,000 (plus GST) upon completion of the Acquisition (Success Fee). The Success Fee is to be satisfied by the issue of fully paid ordinary Shares in the Company, subject to compliance with the ASX Listing Rules and, where required, Shareholder approval.

Accordingly, the Company proposes to issue 666,667 fully paid ordinary Shares (**Success Fee Shares**) to Euroz Hartleys (or its nominee) in satisfaction of the Success Fee.

A summary of the material terms of the Corporate Advisory Engagement is set out in Schedule 1, Part C.

12.2 Regulatory Requirements

Listing Rule 7.1 provides that, subject to specified exceptions, a listed company must not issue or agree to issue Equity Securities representing more than 15% of its issued capital during any 12-month period without Shareholder approval.

The proposed issue of the Success Fee Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and, unless approved by Shareholders, will utilise part of the Company's available placement capacity under Listing Rule 7.1.

Accordingly, Resolution 14 seeks Shareholder approval pursuant to Listing Rule 7.1 for the proposed issue of the Success Fee Shares.

If Resolution 14 is passed, the Company will be able to proceed with the issue of the Success Fee Shares to Euroz Hartleys (or its nominee), and the issue will not reduce the Company's available placement capacity under Listing Rule 7.1.

If Resolution 14 is not passed, the Company will not proceed with the issue of the Success Fee Shares unless it otherwise has sufficient placement capacity under Listing Rule 7.1.

12.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 14:

(a) **Identity of the persons to whom securities are to be issued**

The Success Fee Shares will be issued to Euroz Hartleys Limited (or its nominee)**.**

Euroz Hartleys is not a related party of the Company or a Material Investor in the Company.

(b) **The number and class of securities to be issued**

The Company proposes to issue 666,667 fully paid ordinary Shares**.**

(c) **Material terms of the Shares**

The Success Fee Shares will be fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's existing fully paid ordinary Shares on issue.

(d) **Issue date**

The Success Fee Shares are expected to be issued shortly following the Meeting and, in any event, no later than three months after the date of the Meeting.

(e) **Issue price and purpose**

The Success Fee Shares will be issued at the deemed issue price determined in accordance with the Corporate Advisory Engagement, being $0.075 per Share.

(f) **Purpose of the issue**

The Success Fee Shares are proposed to be issued in satisfaction of the Success Fee payable to Euroz Hartleys for corporate advisory services provided in connection with the Acquisition.

(g) **Material agreement**

The Success Fee Shares will be issued pursuant to the Corporate Advisory Engagement between the Company and Euroz Hartleys. A summary of the material terms of the Corporate Advisory Engagement is set out in Schedule 1, Part C.

(h) **Voting exclusion**

A voting exclusion statement for each of Resolution 14 is included in the Notice of Meeting preceding this Explanatory Statement.

12.4 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 14.

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13. RESOLUTIONS 15 TO 17 - ISSUE OF LONG-TERM INCENTIVE SECURITIES TO DIRECTORS

13.1 Background

The Board has determined to grant long term equity incentives to certain Directors in the form of Options and Performance Rights (together, the **LTI Securities**), subject to obtaining the Shareholder approvals required under the ASX Listing Rules.

The proposed grants are intended to:

- align the interests of key executives and non-executive directors with those of Shareholders;
- encourage the long-term growth of the Company;
- support the retention of key personnel; and
- preserve the Company's cash resources by providing an equity-based component of remuneration.

Resolutions 15 to 17 (inclusive) seek Shareholder approval for the issue of the LTI Securities to the recipients identified below.

Resolution	Recipient	Securities
15	Steven Zaninovich	Options and Performance Rights
16	Andrew Grove	Options and Performance Rights
17	Matthew Horgan	Options and Performance Rights

13.2 Regulatory Requirements

Resolutions 15 to 17 (inclusive) seek Shareholder approval in order to comply with the requirements of Listing Rule 10.14 and section 195(4) of the Corporations Act.

13.3 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

(a) a director of the entity;

(b) an associate of a director of the entity; or

(c) a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX’s opinion, the acquisition should be approved by security holders.

The issue of Performance Rights to the Directors falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolutions 15 to 17 (inclusive) seek the required Shareholder approval to the issue of the Director Options and Performance Rights under and for the purposes of Listing Rule 10.14.

If any of Resolutions 15 to 17 (inclusive) are passed, the Company will be able to proceed with the issue of the Director Options and Performance Rights the subject of the respective Resolution which is passed.

If any of Resolutions 15 to 17 (inclusive) are not passed, the Company will not be able to proceed with the issue of the Director Performance Rights the subject of the respective Resolution which is not passed.

However, none of Resolutions 15 to 17 (inclusive) is dependent on the other Resolutions being passed.

13.4 Technical information required by Listing Rule 10.15

In compliance with the information requirements of Listing Rule 10.15, Shareholders are advised of the following information in relation to Resolutions 15 to 17 (inclusive):

(a) **Name of person and nature of relationship with the Company**

The Director Options and Performance Rights will be issued to the following persons:

(i) Steven Zaninovich (or his nominee) pursuant to Resolution 15;

(ii) Andrew Grove (or his nominee) pursuant to Resolution 16; and

(iii) Matthew Horgan (or his nominee) pursuant to Resolution 17,

each of whom falls within the category set out in Listing Rule 10.14.1 by virtue of being a Director.

(b) **Maximum number of securities to be issued**

The maximum number of Options to be issued to Directors is 6,800,000 and Performance Rights to be issued to Directors is 14,700,000 comprising:

(i) 3,100,000 Options and 10,000,000 Performance Rights to be issued to Steven Zaninovich (or his nominee) pursuant to Resolution 15;

(ii) 2,000,000 Options and 2,700,000 Performance Rights to be issued to Andrew Grove (or his nominee) pursuant to Resolution 16; and

(iii) 1,700,000 Options and 2,000,000 Performance Rights to be issued to Matthew Horgan (or his nominee) pursuant to Resolution 17.

(c) **Director's current total remuneration package**

Details of the remuneration arrangements of the Directors are as follows. The amounts shown below represent the Directors' remuneration under their existing remuneration arrangements and do not include the Options and Performance Rights proposed to be issued pursuant to Resolutions 15 to 17.

Name	Total remuneration of Directors for the financial year ended					
	30 June 2026 [1] $			30 June 2027 [2] $		
	Cash Remuner-ation	Performance Rights	Options	Cash Remuner-ation	Performance Rights	Options
Steven Zaninovich	90,188	17,845	-	275,000	-	-
Andrew Grove	-	9,055	-	60,000	-	-
Matthew Horgan	8,929	12,747	-	50,000	-	-

(1) Remuneration reflects the remuneration paid or accrued during the financial year ended 30 June 2026 under the Directors' existing remuneration arrangements. The Performance Rights figures represent the fair value of Performance Rights recognised as remuneration during the financial year ended 30 June 2026, with the fair value of the Performance Rights recognised over the relevant vesting period.

(2) The current total remuneration package represents the annual remuneration arrangements applicable to each Director as at the date of this Notice. It does not include the Options and Performance Rights proposed to be issued pursuant to Resolutions 15 to 17, which are additional to the Directors' existing remuneration arrangements.

(d) **Material terms of the securities**

A summary of the terms and conditions of the Options is set out in Schedule 3 and Performance Rights (including the Performance Milestones to be satisfied) is included in Schedule 4.

(e) **Explanation and valuation**

The Board considers the issue of the Director Performance Rights a cost effective and efficient means to remunerate and incentivise personnel compared to alternative forms of remuneration. The issue of the Director Performance Rights is consistent with the Company's objective to incentivise personnel by encouraging improvement in performance of the Company over time, benchmarked against the relevant performance milestones.

The value the Company attributes to the Options to be granted to the Directors is $226,303 (using a Black Scholes model). The value of the Director Performance Rights has been calculated with the following assumptions:

(i) underlying share price on the valuation date (3 September 2026) of $0.076;

(ii) tested time to vesting/expiry being 24 months from issue;

(iii) a volatility of 110%;

(iv) a risk-free rate of 4.35%; and

(v) for the purpose of the valuation, no future dividend payments have been forecast.

The value the Company attributes to the Performance Rights to be granted to the Directors using a Black-Scholes Option Pricing (**BSOP**) methodology, which utilises the Black-Scholes-Merton model and Monte Carlo Simulation (**MCS**) Methodology, which utilises the Binomial Option Pricing Model, to determine the fair value of the Rights) is $1,068,984 with the underlying assumptions and calculations provide below:

Valuation Summary					
	Tranche 1	**Tranche 2**	**Tranche 3**	**Tranche 4**	**Tranche 5**
Valuation Methodology	MCS	MCS	BSOP	BSOP	BSOP
Valuation Date	07-09-26	07-09-26	07-09-26	07-09-26	07-09-26
Expiry Date	07-09-31	07-09-31	07-09-31	07-09-31	07-09-31
Expiry Date for Valuation	07-09-29	07-09-29	07-09-31	07-09-31	07-09-31
i. Underlying share price [a]	$0.079	$0.079	$0.079	$0.079	$0.079
ii. Exercise price	$nil	$nil	$nil	$nil	$nil
iii. Term for Valuation	3.00yrs	3.00yrs	5.00yrs	5.00yrs	5.00yrs
iv. Risk-free rate	4.754%	4.754%	4.817%	4.817%	4.817%
v. Volatility	90.0%	90.0%	90.0%	90.0%	90.0%
vi. Dividend yield	Nil	Nil	Nil	Nil	Nil
vii. VWAP hurdle	$0.12	$0.24	n/a	n/a	n/a
viii. VWAP duration	20-day	20-day	n/a	n/a	n/a
Fair Value per Right	$0.0707	$0.0559	$0.0790	$0.0790	$0.0790
Number of instruments	2,940,000	2,940,000	2,940,000	2,940,000	2,940,000
Non-market based vesting conditions expected	100.0%	100.0%	100.0%	100.0%	100.0%
Concluded Value	**$207,858**	**$164,346**	**$232,260**	**$232,260**	**$232,260**

a) The price of the Company's shares at the close of the market on the valuation date being 7 September 2026.

(f) **Issue date**

The Company proposes to issue the Options and Performance Rights to the Directors as soon as possible after the date of the Meeting and in any event within one month of the Meeting.

(g) **Issue price**

The Options and Performance Rights will be issued to Directors for nil consideration and accordingly no funds will be raised from the issue.

(h) **Loan**

No loans have or will be made by the Company in connection with the proposed issue of the Director Performance Rights.

(i) **Voting exclusion statement**

A voting exclusion statement for Resolutions 15 to 17 (inclusive) is included in the Notice of Meeting preceding this Explanatory Statement.

Details of any securities issued will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

13.5 Section 195(4) of the Corporations Act

Each of the Directors on the Board following settlement of the Acquisition will have a material personal interest in the outcome of Resolutions 15 to 17 (inclusive) (as applicable to each Director) in this Notice of Meeting by virtue of the fact that Resolutions 15 to 17 (inclusive) are concerned with the issue of Options and Performance Rights to Directors.

Section 195(1) of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a material personal interest are being considered.

In the absence of Shareholder approval under section 195(4) of the Corporations Act, the Directors may not be able to form a quorum at Board meetings necessary to carry out the terms of these Resolutions.

The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to determine.

13.6 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of "financial benefits" to "related parties" by a public company. Chapter 2E prohibits a public company from giving a financial benefit to a related party of the public company unless either:

(a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or

(b) prior Shareholder approval is obtained to the giving of the financial benefit.

A "related party" is widely defined under the Corporations Act and includes the directors of the company. As such, the Directors of the Company (and the Proposed Directors who will be Directors at the time of issue) are related parties of the Company for the purposes of section 208 of the Corporations Act.

A "financial benefit" is construed widely and in determining whether a financial benefit is being given, section 229 of the Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. Section 229 of the Corporations Act includes as an example of a financial benefit, the issuing of securities or the granting of an option to a related party. Accordingly, the issue of the Director Performance Rights under Resolutions 15 to 17 (inclusive) constitutes the provision of a financial benefit to a related party.

One of the nominated exceptions to the requirement to obtain Shareholder approval under Chapter 2E of the Corporations Act is where the provision of the financial benefit is to remunerate the related party which is reasonable in the circumstances in which it is given.

The proposed Options and Performance Rights are intended to provide an incentive to the Directors and align their interests with those of Shareholders by providing an opportunity to benefit from increases in the Company's share price and the achievement of the applicable performance milestones. The Options and Performance Rights are additional to the Directors' existing remuneration arrangements and are not being issued in lieu of directors' fees. The Board is of the view that the issue of the Director Performance Rights pursuant to Resolutions 15 to 17 (inclusive) constitutes the provision of a financial benefit that is reasonable remuneration in the circumstances, and accordingly Shareholder approval under Chapter 2E of the Corporations Act is not sought.

13.7 Board Recommendation

The Board has only considered the issue of the Options and Performance Rights under Resolutions 15 to 17 (inclusive) for the purposes of section 195(4) of the Corporations Act, given the fact the Directors have a personal interest in the outcome of the Resolutions. For this reason, the Board declines to make a recommendation to Shareholders with respect to Resolutions 15 to 17 (inclusive).

14. RESOLUTION 18 - ISSUE OF LONG-TERM INCENTIVE SECURITIES TO COMPANY SECRETARY

Resolution 18 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of Options and Performance Rights to Jade Styants (or her nominee).

14.1 Background

The Board has agreed to grant long term incentive securities to Jade Styants, the Company's Company Secretary, in recognition of her contribution to the Company and to assist with the retention and ongoing incentivisation of a key member of the Company's executive management team.

The proposed grant comprises 1,700,000 Options and 2,000,000 Performance Rights (together, the LTI Securities).

The LTI Securities are intended to align Jade Styants' interests with those of Shareholders by linking a significant component of her long-term remuneration to the Company's future performance and value creation.

The Options and Performance Rights will be issued for nil cash consideration.

The terms and conditions of the Options are summarised in Schedule 3 and the terms and conditions of the Performance Rights (including the Performance Milestones to be satisfied) are summarised in Schedule 4.

14.2 Regulatory Requirements

Listing Rule 7.1 provides that, subject to specified exceptions, a listed company must not issue or agree to issue Equity Securities representing more than 15% of its issued capital during any 12-month period without Shareholder approval.

The proposed issue of the LTI Securities does not fall within any of the exceptions set out in Listing Rule 7.2 and, unless approved by Shareholders, will utilise part of the Company's available placement capacity under Listing Rule 7.1.

Accordingly, Resolution 18 seeks Shareholder approval pursuant to Listing Rule 7.1 for the proposed issue of the LTI Securities.

If Resolution 18 is passed, the Company will be able to proceed with the issue of the LTI Securities, and the issue will not reduce the Company's available placement capacity under Listing Rule 7.1.

If Resolution 18 is not passed, the Company will not proceed with the issue of the LTI Securities unless it otherwise has sufficient placement capacity under Listing Rule 7.1.

14.3 Technical Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 18:

(a) **Identity of the person to whom the securities will be issued**

The LTI Securities will be issued to Jade Styants (or her nominee).

Jade Styants is the Company's Company Secretary and is not a related party of the Company.

(b) **Number and class of securities**

The Company proposes to issue 1,700,000 Options and 2,000,000 Performance Rights.

(c) **Material terms of the securities**

The material terms of the Options are summarised in Schedule 3.

The terms and conditions of the Performance Rights (including the Performance Milestones to be satisfied) are summarised in Schedule 4.

Any Shares issued upon exercise of the Options or conversion of the Performance Rights will rank equally with all existing fully paid ordinary Shares on issue.

(d) **Issue date**

The LTI Securities are expected to be issued shortly following the Meeting and, in any event, no later than three months after the date of the Meeting.

(e) **Issue price**

The Options and Performance Rights will be issued for nil cash consideration.

(f) **Purpose of the issue**

The LTI Securities are proposed to be issued as a long-term incentive and retention arrangement for Jade Styants. The Board considers the proposed grant to be an appropriate component of Jade Styants' remuneration package and an effective means of aligning her interests with those of Shareholders by incentivising the achievement of long-term corporate objectives and sustainable shareholder value.

(g) **Voting exclusion**

A voting exclusion statement for Resolution 18 is included in the Notice.

14.4 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 18.

GLOSSARY

In this Explanatory Statement, the following terms have the following unless the context otherwise requires:

$	Australian dollars;
7.1 Placement Shares	has the meaning in Section 1 of the Explanatory Statement;
7.1A Placement Shares	has the meaning in Section 1 of the Explanatory Statement;
Associate	the meaning given to that term in the Listing Rules;
ASX	ASX Limited or the securities market operated by ASX Limited, as the context requires;
Board	Company board of Directors;
Chair	chair of the Meeting;
Closely Related Party	has the meaning in section 9 of the Corporations Act;
Company	Castle Minerals Limited (ACN 116 095 802);
Constitution	constitution of the Company;
Corporations Act	*Corporations Act 2001* (Cth);
Director	director of the Company;
Performance Rights	the Performance Rights to be issued to the Directors and Management, the subject of Resolutions 15 to 18 (inclusive);
Euroz Hartleys	Euroz Hartleys Limited (ACN 104 195 057);
Equity Securities	has the meaning given to that term in the Listing Rules;
Executive Consultancy Agreement	means the agreement the Company entered into with Steven Zaninovich, which commenced on 1 March 2026, as summarised in Schedule 1 (Part D);
Explanatory Statement	the explanatory statement that accompanies this Notice of Meeting;
Extraordinary General Meeting or Meeting	the extraordinary general meeting convened by this Notice of Meeting;
Key Management Personnel	has the meaning in section 9 of the Corporations Act;

Listing Rules	means the listing rules of the ASX;
LTI Securities	means the Options and Performance Rights proposed to be issued pursuant to Resolutions 15 to 18 (inclusive) and described in Sections 13 to 14 of the Explanatory Statement;
Material Investor	ASX consider the following to be material investors with respect to the Company: (a) a related party of the Company; (b) a member of the Company's Key Management Personnel; (c) a substantial holder in the Company; (d) an adviser to the Company; or (e) an associate of any of the above, where such person or entity is being issued more than 1% of the Company's current issued capital;
Meekasan Acquisition Agreement	means the agreement described in Section 9.1 and summarised in Schedule 1 (Part B);
Meekasan Vendors	means each of Stephen Francis Pearson, Lisa Hanna and AITAKU2 Pty Ltd;
Nielle Gold Project	refers to the gold project located in the Republic of Côte d'Ivoire;
New Constitution	has the meaning in Section 2.1 of the Explanatory Statement;
Notice of Meeting or Notice	this notice of extraordinary general meeting;
Option	an option to subscribe for a Share;
Performance Right	a right to subscribe for a Share, subject to any applicable performance milestones or vesting conditions;
Placement	has the meaning in Section 1 of the Explanatory Statement;
Placement Shares	has the meaning in Section 1 of the Explanatory Statement;
Proxy Form	the proxy form enclosed with this Notice of Meeting;
Resolution	resolution contained in this Notice of Meeting;
Schedule	schedule to this Notice of Meeting;
Share	means a fully paid ordinary share in the capital of the Company;

Shareholder	holder of a Share in the Company;
Spark+	Spark Plus Pte Ltd, a company incorporated in Singapore;
Spark+ Engagement	means the engagement described in Section 3.1 and summarised in Schedule 1 (Part A);
Tranche 1 Placement Shares	has the meaning in Section 1 of the Explanatory Statement;
Tranche 2 Placement Shares	has the meaning in Section 1 of the Explanatory Statement;
WST	Australian Western Standard Time.

SCHEDULE 1 – SUMMARIES OF AGREEMENTS

A) Summary of the Spark+ Engagement

The Company entered into an Engagement Letter dated 7 November 2025 with Spark Plus Pte Ltd (**Spark+**) pursuant to which Spark+ was appointed as the Company's non-exclusive corporate adviser for an initial six-month term (**Spark+ Engagement**). The material terms of the Spark+ Engagement are summarised below.

Item	Summary
Service Provider	Spark Plus Pte Ltd.
Services	Provision of non-exclusive corporate advisory services, including investor roadshows in Singapore and Hong Kong, collating investor feedback, media and social media engagement, Bloomberg integration, assessment of financing alternatives, webinars and analyst coverage.
Term	Initial term of six months from the date of the Engagement Letter, with the ability to continue by mutual agreement.
Consideration	Advisory fee of A$60,000, satisfied by the issue of Shares in the Company at the closing market price on execution of the Engagement Letter.

B) Summary of the Meekasan Share Purchase Agreement

The Company entered into a Share Purchase Agreement dated 2 March 2026 with Stephen Francis Pearson, Lisa Hanna and AITAKU2 Pty Ltd (together, the **Meekasan Vendors**) pursuant to which the Company agreed to acquire all of the issued shares in Meekasan Pty Ltd (**Meekasan**), the holder of applications covering approximately 68.46 km² within the Meekatharra Gold District, Western Australia (**Meekasan SPA**). The material terms of the Meekasan SPA are summarised below.

Item	Summary
Meekasan Vendors	Stephen Francis Pearson, Lisa Hanna and AITAKU2 Pty Ltd.
Asset	Acquisition of all of the issued shares in Meekasan Pty Ltd, which holds applications for prospective gold tenure in the Meekatharra Gold District.
Exclusivity Fee	The Company paid a non-refundable exclusivity fee of $15,000 to secure an exclusive 60-day due diligence period over Meekasan and its assets.

Item	Summary
Initial Consideration	At Settlement, the Company agreed to issue 3,750,000 fully paid ordinary Shares at a deemed issue price of $0.06 per Share. The Company also agreed to reimburse the Vendors $150,000 for historical costs incurred in maintaining the tenement applications and related activities.
Deferred Consideration	Twelve months after Settlement, the Company agreed to issue a further 3,750,000 Shares at a deemed issue price of $0.06 per Share, subject to any required Shareholder approvals.
Settlement	Settlement occurred five Business Days after satisfaction or waiver of the Conditions Precedent (or such other date as agreed between the parties).
Vendor Covenants	Until Settlement, the Vendors agreed to maintain the tenement applications in good standing, comply with statutory obligations, preserve Meekasan's assets, refrain from disposing of or encumbering the shares or tenement applications, support the grant of the applications and provide the Company with all material information relating to the project.
Escrow	The Vendors agreed that the Shares issued as the Initial Consideration would be subject to 12 months voluntary escrow from the date of issue.
Costs	Each party bears its own legal and transaction costs. The Company also agreed to reimburse the Vendors for approved expenditure incurred after execution of the agreement to maintain the tenement applications and complete heritage related activities pending Settlement.
Indemnities	The Vendors indemnify the Company against losses arising from any breach of the Vendors' warranties and covenants. The Company provides a corresponding indemnity to the Vendors for breaches of its obligations under the agreement. Vendor liability is capped at the value of the consideration received and certain reimbursement amounts, claims must be notified in writing within 12 months of Settlement, and no claim may be made unless it exceeds $50,000.
Vendor Warranties	The Vendors provided customary warranties regarding ownership of the Meekasan shares, title to the tenement applications, authority to enter into the agreement, absence of encumbrances, litigation, debt and undisclosed liabilities, compliance with applicable laws, validity of the tenement applications and the accuracy of information provided to the Company.

Except as summarised above, the Meekasan SPA contains representations, warranties, indemnities, confidentiality obligations and other provisions customary for an agreement of this nature.

C) Summary of the Corporate Advisory Engagement (Euroz Hartleys)

The Company entered into a Corporate Advisory Engagement dated 8 April 2026 with Euroz Hartleys Limited (**Euroz Hartleys**), pursuant to which Euroz Hartleys was appointed as the Company's non-exclusive corporate adviser to provide strategic corporate advisory and capital markets services (**Corporate Advisory Engagement**). The material terms of the Corporate Advisory Engagement are summarised below.

Item	Summary
Corporate Adviser	Euroz Hartleys Limited.
Services	Provision of corporate advisory and capital markets services, including strategic advice in relation to corporate transactions, acquisitions, capital management and financing opportunities. Euroz Hartleys also acted as adviser in connection with the Nielle Acquisition.
Term	Commenced on execution and continues for a period of 12 months unless terminated by either party in accordance with the Corporate Advisory Engagement.
Monthly Advisory Fee	The Company will pay Euroz Hartleys a monthly advisory fee of $3,000 (plus GST). If Euroz Hartleys acts as lead manager to an equity raising exceeding $5 million, the monthly advisory fee increases to $7,500 (plus GST) for the duration of the Corporate Advisory Engagement.
Capital Raising Fee	Where Euroz Hartleys acts as lead manager to an equity raising, it is entitled to a fee equal to 6% of the gross proceeds raised, subject to reduced fees for subscriptions from certain existing investors and Company associates as specified in the Corporate Advisory Engagement.
Success Fee	Upon completion of the Acquisition, the Company must pay Euroz Hartleys a success fee of $50,000 (plus GST), to be satisfied by the issue of fully paid ordinary Shares in the Company. The deemed issue price is determined in accordance with the Corporate Advisory Engagement.
Expenses	The Company must reimburse Euroz Hartleys for reasonable out of pocket expenses incurred in performing the Corporate Advisory Engagement.
Termination	Either party may terminate the engagement with not less than 90 days written notice. Termination does not affect any accrued rights or fees payable in respect of services performed before termination.

Except as summarised above, the Corporate Advisory Engagement contains confidentiality obligations, indemnities, limitations of liability and other provisions customary for an agreement of this nature.

D) Summary of the Executive Consultancy Agreement

The Company entered into an Executive Consultancy Agreement dated 3 March 2026 with Zivvo Pty Ltd ATF Stella Trust (**Consultant**), pursuant to which the Consultant agreed to provide the services of Steven Zaninovich as Managing Director of the Company and its related bodies corporate (**Executive Consultancy Agreement**). The material terms of the Executive Consultancy Agreement are summarised below.

Item	Summary
Consultant	Zivvo Pty Ltd as trustee for the Stella Trust, through its nominated representative, Steven Zaninovich.
Role	The Consultant is engaged to provide the services of Steven Zaninovich as Managing Director of the Company and its related bodies corporate. The Managing Director is responsible for the day-to-day management of the Group, implementation of the Board's strategy, operational performance, finance, corporate governance, risk management, occupational health and safety and increasing shareholder value.
Term	Commenced on 3 March 2026 and continues until terminated in accordance with the Executive Consultancy Agreement.
Consultancy Fee	Annual consultancy fee of $275,000 per annum, payable monthly in arrears. The consultancy fee is reviewed by the Board at least annually, having regard to performance, Company results, market conditions and remuneration for comparable executive roles.
Performance Rights	Subject to Shareholder approval, the Consultant is entitled to receive 10,000,000 Performance Rights, comprising five equal tranches of 2,000,000 Performance Rights each. The terms and conditions and vesting milestones are summarised in Schedule 4 of this Notice.
Control Event Bonus	If a Control Event occurs during the term of the agreement, the Consultant is entitled to receive a cash bonus equal to one year's Consultancy Fee, payable within 10 Business Days after the Control Event. The Consultant may also participate in other incentive arrangements approved by the Board from time to time.
Expenses and Benefits	The Company will reimburse reasonable business travel, accommodation and other approved business expenses, pay reasonable mobile telephone expenses and approved professional association memberships, all in accordance with Company policy.
Termination	Either party may terminate the agreement by giving six months' written notice, or the Company may make payment in lieu of notice. The Company may terminate the Executive Consultancy Agreement

Item	Summary
	immediately in instances of serious misconduct, material breach, wilful failure to perform duties, conduct prejudicial to the Group or insolvency.
Termination Benefits	Any termination payments are subject to the Corporations Act, the ASX Listing Rules and any required Shareholder approvals. On cessation, unvested Performance Rights automatically lapse unless the Board determines otherwise in accordance with the Performance Right terms.
Restraints and Confidentiality	The agreement contains customary confidentiality obligations, intellectual property assignment provisions and post termination restraints, including restrictions on soliciting employees or business opportunities and using confidential information for a period of three months following termination.
Independent Contractor	The Consultant is engaged as an independent contractor and is responsible for its own taxation, superannuation and employment related obligations.

Except as summarised above, the Executive Consultancy Agreement contains representations, warranties, confidentiality obligations, intellectual property provisions, indemnities and other provisions customary for an agreement of this nature.

SCHEDULE 2 - SUMMARY OF MATERIAL CONSTITUTION CHANGES

The principal amendments contained in the proposed Constitution include the following:

Item	Summary of Amendment
Preference Shares (Clause 2.2; Schedule 1)	Clause 2.2 of the New Constitution details the Company's authority to create and issue preference shares and determine the rights attaching to them. Schedule 1 of the New Constitution sets out the default rights attaching to preference shares that may be issued under Clause 2.2 of the New Constitution. The overall effect of the provision is to give the Board broad flexibility to design different classes of preference shares whilst establishing a framework for dividends, priority on winding up, voting rights, redemption, conversion, variation of rights and further issuances.
Proportional Takeover Bid (Clause 9)	Clause 9 of the New Constitution re-inserts the proportional takeover provisions in functionally equivalent terms.
Proceedings at General Meetings (Clause 11)	Clause 11.2 of the New Constitution provides that quorum is now met with 2 members present at a general meeting. Clause 11.13 of the New Constitution provides that the chair does not have a casting vote at general meetings.
The Directors (Clause 12)	Clause 12 of the New Constitution brings the Directors clause in line with Chapter 14 of the Listing Rules. Under the New Constitution, except for the Managing Director, no director may go more than 3 years or 3 AGMs without re-election, and if nobody is standing for election, the longest serving director must retire and stand again. Director nominations are now due 35 business days before a meeting, or 30 business days before a requisitioned meeting. Clause 12 also modernises the director remuneration provisions. Shareholder approval is required for any increase to the director fee pool. Clause 12 expressly allows director remuneration to include Shares, Options and other equity instruments as approved by shareholders, and Clause 12.11 also permits the payment of retirement benefits to directors subject to the Corporations Act and Listing Rules.
Indemnity and Insurance (Clause 23)	Clause 23 has been added to the New Constitution to give the Company power to indemnify, pay D&O insurance premiums and enter into formal indemnity and access agreements for its directors, secretaries, officers and senior managers as it sees fit.

Item	Summary of Amendment
Unmarketable Parcels (Clause 25)	Clause 25 of the New Constitution outlines how the Company can manage shareholdings which represent an "unmarketable parcel" of shares, being a shareholding that is less than $500 based on the closing price of the Company's Shares on ASX as at the relevant time. The New Constitution is in line with the requirements for dealing with "unmarketable parcels" outlined in the Corporations Act such that where the Company elects to undertake a sale of unmarketable parcels, the Company is only required to give one notice to holders of an unmarketable parcel to elect to retain their shareholding before the unmarketable parcel can be dealt with by the Company, saving time and administrative costs incurred by otherwise having to send out additional notices. Clause 25 of the New Constitution continues to outline in detail the process that the Company must follow for dealing with unmarketable parcels.

The above table is intended as a summary only. Shareholders should read the proposed Constitution in full.

SCHEDULE 3 – SUMMARY OF TERMS AND CONDITIONS OF OPTIONS

The terms of the Options are set out below.

2. Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

3. Exercise Price

The exercise price of each of the Options is $0.15 (**Exercise Price**).

4. Expiry Date

Each Option may be exercised at any time before 5.00pm (WST) on 31 October 2028 (**Option Expiry Date**). Any Option not exercised before the Option Expiry Date will automatically expire.

5. Exercise Period

The Options are exercisable at any time from the date of issue and from time to time on or prior to the Option Expiry Date (**Exercise Period**).

6. Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Notice of Exercise form (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

7. Exercise Date

A Notice of Exercise is only effective on and from the later date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

8. Issue of Shares on exercise

Within 5 business days after the Exercise Date, the Company will:

(a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under paragraph 8(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

Shares issued on exercise of the Options rank equally with the then issued Shares of the Company.

9. Quotation of Options

The Options will be unquoted unless the Board resolves otherwise in its sole discretion.

10. Transferability

The Options are not transferable, except with the prior written approval of the Board. Such consent must not be unreasonably withheld or delayed.

11. Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

12. Adjustments for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

(a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and

(b) no change will be made to the Exercise Price.

13. Adjustments for reorganisation

If there is any reorganisation of the issued share capital of the Company, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

14. Deferral of exercise if resulting in a prohibited acquisition of Shares

If the exercise of an Option would result in any person being in contravention of section 606(1) of the Corporations Act (**General Prohibition**) then the exercise of that Option shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether exercise of an Option would result in a contravention of the General Prohibition:

(a) holders may give written notification to the Company if they consider that the exercise of an Option may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the exercise of an Option will not result in any person being in contravention of the General Prohibition; and

(b) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph 14(a) within seven days if the Company considers that the exercise of an Option may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the exercise of an Option will not result in any person being in contravention of the General Prohibition.

SCHEDULE 4 - SUMMARY OF THE TERMS OF THE PERFORMANCE RIGHTS

A summary of the terms and conditions of the Performance Rights proposed to be issued to the Directors and Management is set out below:

1. Entitlement

Each Performance Right entitles the holder to subscribe for one Share upon exercise of the Performance Right.

2. Consideration

Nil consideration is payable for the grant of the Performance Right.

3. Performance Milestones

Subject to paragraph 20, the Performance Rights will vest subject to the satisfaction of the following performance milestones (**Performance Milestones**):

Name (Position)	Number	Performance Milestone
Steven Zaninovich (Managing Director)	2,000,000	Performance Rights vesting upon the Company's share price achieving a 20-day VWAP of $0.12 or greater within 3 years from the date of issue.
	2,000,000	Performance Rights vesting upon the Company's share price achieving a 20-day VWAP of $0.24 or greater within 3 years from the date of issue.
	2,000,000	Performance Rights vesting upon announcement by the Company of a minimum of 250,000 oz Au equivalent Inferred Mineral Resources @ ≥ 1.0g/t Au Eq, reported in accordance with the JORC Code 2012 on any one or more of the tenements held by the Company.
	2,000,000	Performance Rights vesting upon announcement by the Company of a minimum of 500,000 oz Au Eq Inferred Mineral Resources @ ≥ 1.0g/t Au Eq, reported in accordance with the JORC Code 2012 on any one or more of the tenements held by the Company.
	2,000,000	Performance Rights vesting upon announcement by the Company of a minimum of 1,000,000 oz Au Eq Inferred Mineral Resources @ ≥ 1.0g/t Au Eq, reported in accordance with the JORC Code 2012 on any one or more of the tenements held by the Company.

Name (Position)	Number	Performance Milestone
Andrew Grove (Non-executive Chairman)	540,000	Performance Rights vesting upon the Company's share price achieving a 20-day VWAP of $0.12 or greater within 3 years from the date of issue.
	540,000	Performance Rights vesting upon the Company's share price achieving a 20-day VWAP of $0.24 or greater within 3 years from the date of issue.
	540,000	Performance Rights vesting upon announcement by the Company of a minimum of 250,000 oz Au equivalent Inferred Mineral Resources @ ≥ 1.0g/t Au Eq, reported in accordance with the JORC Code 2012 on any one or more of the tenements held by the Company.
	540,000	Performance Rights vesting upon announcement by the Company of a minimum of 500,000 oz Au Eq Inferred Mineral Resources @ ≥ 1.0g/t Au Eq, reported in accordance with the JORC Code 2012 on any one or more of the tenements held by the Company.
	540,000	Performance Rights vesting upon announcement by the Company of a minimum of 1,000,000 oz Au Eq Inferred Mineral Resources @ ≥ 1.0g/t Au Eq, reported in accordance with the JORC Code 2012 on any one or more of the tenements held by the Company.
Matthew Horgan (Non-executive Director)	400,000	Performance Rights vesting upon the Company's share price achieving a 20-day VWAP of $0.12 or greater within 3 years from the date of issue.
	400,000	Performance Rights vesting upon the Company's share price achieving a 20-day VWAP of $0.24 or greater within 3 years from the date of issue.
	400,000	Performance Rights vesting upon announcement by the Company of a minimum of 250,000 oz Au equivalent Inferred Mineral Resources @ ≥ 1.0g/t Au Eq, reported in accordance with the JORC Code 2012 on any one or more of the tenements held by the Company.
	400,000	Performance Rights vesting upon announcement by the Company of a minimum of 500,000 oz Au Eq Inferred Mineral Resources @ ≥ 1.0g/t Au Eq, reported in accordance with the JORC Code 2012 on any one or more of the tenements held by the Company.
	400,000	Performance Rights vesting upon announcement by the Company of a minimum of 1,000,000 oz Au Eq Inferred Mineral Resources @ ≥ 1.0g/t Au Eq, reported in accordance with the JORC Code 2012 on any one or more of the tenements held by the Company.

Name (Position)	Number	Performance Milestone
Jade Styants (Company Secretary)	400,000	Performance Rights vesting upon the Company's share price achieving a 20-day VWAP of $0.12 or greater within 3 years from the date of issue.
	400,000	Performance Rights vesting upon the Company's share price achieving a 20-day VWAP of $0.24 or greater within 3 years from the date of issue.
	400,000	Performance Rights vesting upon announcement by the Company of a minimum of 250,000 oz Au equivalent Inferred Mineral Resources @ ≥ 1.0g/t Au Eq, reported in accordance with the JORC Code 2012 on any one or more of the tenements held by the Company.
	400,000	Performance Rights vesting upon announcement by the Company of a minimum of 500,000 oz Au Eq Inferred Mineral Resources @ ≥ 1.0g/t Au Eq, reported in accordance with the JORC Code 2012 on any one or more of the tenements held by the Company.
	400,000	Performance Rights vesting upon announcement by the Company of a minimum of 1,000,000 oz Au Eq Inferred Mineral Resources @ ≥ 1.0g/t Au Eq, reported in accordance with the JORC Code 2012 on any one or more of the tenements held by the Company.

4. **Expiry Date**

Each of the Performance Rights shall expire at 5:00pm WST on the date that is 5 years from the date of issue (**Expiry Date**). A Performance Right not exercised before the Expiry Date will automatically lapse on the Expiry Date.

5. **Notification to holder**

The Company shall notify the holder in writing when each Performance Milestone has been satisfied.

6. **Exercise of Performance Right**

Subject to the satisfaction of a Performance Milestone and paragraph 16, upon vesting, each Performance Right will, at the election of the holder by notice in writing to the Company, convert into one Share.

7. **Share ranking**

All Shares issued upon the conversion of Performance Rights will upon issue rank pari passu in all respects with other Shares.

8. **Application to ASX**

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the Listing Rules.

9. Transfer of Performance Rights

The Performance Rights are not transferable unless such dealing is effected by force of law upon death or legal incapacity or limited circumstances as approved by the board of directors of the Company.

10. Lapse of a Performance Right

If the Performance Milestone attached to the relevant Performance Right has not been satisfied within the relevant time period set out in paragraph 4, the relevant Performance Rights will automatically lapse.

11. Participation in new issues

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

12. Reorganisation of capital

If at any time the issued capital of the Company is reconstructed, all rights of a holder will be changed in a manner consistent with the applicable Listing Rules and the Corporations Act at the time of reorganisation.

13. Adjustment for bonus issue

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment) no changes will be made to the Performance Rights.

14. Dividend and Voting Rights

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

15. Change in Control

Subject to paragraph 16, upon:

(a) the occurrence of:

   (i) the offeror under a takeover bid pursuant to Chapter 6 of the *Corporations Act 2001* (Cth) (Corporations Act) in respect of the Shares announcing that it has achieved acceptances in respect of more than 50% of all Shares; and

   (ii) that takeover bid being, or having become or been declared, unconditional; or

(b) the coming into effect, pursuant to section 411(10) of the Corporations Act, of the order of the court made under section 411(4)(b) of the Corporations Act in respect of a members scheme of arrangement under Part 5.1 of the Corporations Act under which all Shares are to be either cancelled or transferred to a third party (but not a scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, sub-division, reduction or return) of the issued capital of the Company),

then, to the extent the Performance Rights have not converted into Shares due to satisfaction of the Performance Milestone(s), the Board will accelerate the satisfaction of the Performance Milestones attached to the Performance Rights and the Performance Rights will automatically convert into Shares on a one for one basis, subject to the Corporations Act and Listing Rules, including obtaining any Shareholder approval to do so.

16. Deferral of conversion if resulting in a prohibited acquisition of Shares

If the conversion of a Performance Right under paragraph 6 or 15 would result in any person being in contravention of section 606(1) of the *Corporations Act 2001* (Cth) (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

(a) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and

(b) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph 16(a) within seven days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

17. No rights to return of capital

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

18. Rights on winding up

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

19. Forfeiture

If the Board determines that the holder has acted fraudulently or dishonestly or wilfully breaches their duties to the Company or Company policies, the Board may in its discretion deem all Performance Rights to be forfeited upon which all unvested and vested Performance Rights will automatically lapse.

20. Leaver

Where the holder ceases to hold office with the Company in any circumstances, all unvested Performance Rights held by the holder will automatically lapse, unless the Board determines otherwise.

21. No other rights

A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

Castle Minerals Limited | ABN 83 116 095 802

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **2:30pm (AWST) on Saturday, 17 October 2026**, 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://portal.automic.com.au/investor/home 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 General Meeting of Castle Minerals Limited, to be held at **2:30pm (AWST) on Monday, 19 October 2026 at The office of BDO located at Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: 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. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking 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 Resolutions 15, 16 and 17 (except where I/we have indicated a different voting intention below) even though Resolutions 15, 16 and 17 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

AUTOMIC

STEP 2 - Your voting direction

	Resolutions	For	Against	Abstain
1	RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES, LISTING RULE 7.1 (TRANCHE 1)			
2	RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1A (TRANCHE 1)			
3	ISSUE OF PLACEMENT SHARES (TRANCHE 2)			
4	APPROVAL TO ISSUE PLACEMENT SHARES TO STEVEN ZANINOVICH (DIRECTOR)			
5	APPROVAL TO ISSUE PLACEMENT SHARES TO ANDREW GROVE (DIRECTOR)			
6	APPROVAL TO ISSUE PLACEMENT SHARES TO MATTHEW HORGAN (DIRECTOR)			
7	ISSUE OF OPTIONS TO BROKER			
8	CHANGE OF COMPANY NAME TO TERRANOVA METALS LTD			
9	ADOPTION OF NEW CONSTITUTION			
10	RATIFICATION OF PRIOR ISSUE OF SHARES TO SPARK PLUS PTE LTD			
11	RATIFICATION OF PRIOR ISSUE OF SHARES ISSUED TO MEEKASAN VENDORS			
12	ISSUE OF SHARES TO JOHN MASON			
13	ISSUE OF SHARES TO MOHAMED NIARÉ			
14	ISSUE OF SHARES TO BROKER			
15	ISSUE OF LONG-TERM INCENTIVE SECURITIES – STEVEN ZANINOVICH (MANAGING DIRECTOR)			
16	ISSUE OF LONG-TERM INCENTIVE SECURITIES – ANDREW GROVE (CHAIRMAN)			
17	ISSUE OF LONG-TERM INCENTIVE SECURITIES – MATTHEW HORGAN (NON-EXECUTIVE DIRECTOR)			
18	ISSUE OF LONG-TERM INCENTIVE SECURITIES – JADE STYANTS (COMPANY SECRETARY)			

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

CDT

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).