

# Non-Renounceable Entitlement Offer To Raise up to \$1.4 Million

- Castle to undertake a one (1) for one (1) non-renounceable pro-rata entitlement offer at \$0.006 per share to raise approximately \$1.423 million (before costs).
- Equity raising will support existing exploration activities, new project generation and acquisition and strengthen balance sheet.

Castle Minerals Limited (ASX:CDT) (“Castle” or the “Company”) is pleased to announce a non-renounceable pro-rata entitlement offer (“Entitlement Offer”) on the basis of one (1) fully paid ordinary share for every one (1) ordinary share held by shareholders of Castle at 5pm (WST) on Tuesday, 3 March 2020 (“Record Date”).

The Entitlement Offer will provide Eligible Shareholders (defined below) the opportunity to subscribe for up to 237,231,273 new ordinary shares in the Company at an issue price of \$0.006 per share, to raise approximately \$1.423 million (before offer expenses).

The Lead Manager of the Entitlement Offer is Canaccord Genuity (Australia) Limited.

Any entitlements not taken up by Eligible Shareholders pursuant to the Entitlement Offer by the closing date will be offered to Eligible Shareholders on the same terms and conditions as the Entitlement Offer. The Directors of the Company reserve the right to issue the shortfall securities at their discretion within 3 months of the close of the Entitlement Offer.

The proceeds raised from the Entitlement Offer will support existing exploration activities at the Company’s Beasley Creek gold project in the Pilbara region of Western Australia, the Wa project in Ghana’s Upper West region, new project generation and acquisition, and strengthen the Company’s balance sheet.

Eligible Shareholders are those shareholders whose registered addresses are within Australia, New Zealand, Singapore, Isle of Man and the United Kingdom at the Record Date. Shareholders with a registered address outside of these jurisdictions at the Record Date will not be eligible to participate in the Entitlement Offer.

All shares issued under the Entitlement Offer will rank equally with the Company’s fully paid ordinary shares on issue.

The Entitlement Offer is being undertaken without a prospectus in accordance with section 708AA of the Corporations Act 2001 (Cth).

Full details of the Entitlement Offer will be contained in the Entitlement Offer Document to be lodged with the ASX, on or around Wednesday 26 February 2020.

The Entitlement Offer Document will be dispatched to all Eligible Shareholders together with a personalised Application Form, on or around Friday 6 March 2020.

The proposed timetable for the Entitlement Offer is as follows:



**ASX & Media  
Release**

**ASX Code: CDT**

**21 February 2020**

**Principal and  
Registered Office:**

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West Perth WA 6005

PO Box 437  
West Perth WA 6872

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**Board:**

**Michael Atkins**  
Chairman

**Stephen Stone**  
Managing Director

**James Guy**  
Non-Executive Director

**Company Secretary:**

Jade Styants

**Capital Structure:**

Ordinary Shares: 237.2M

<b>Event</b>	<b>Date</b>
Entitlement Offer announced on ASX	Friday, 21 February 2020
Lodgement of Entitlement Offer Document, Appendix 3B and 708AA notice with ASX	Wednesday, 26 February 2020
Existing shares quoted on an “ex” basis for Entitlement Offer	Monday, 2 March 2020
Record Date for the Entitlement Offer (5pm WST)	Tuesday, 3 March 2020
Entitlement Offer opens Dispatch of Entitlement Offer Document and Application Form	Friday, 6 March 2020
Entitlement Offer closes (5pm WST)	Wednesday, 25 March 2020
New shares under Entitlement Offer quoted on a deferred settlement basis	Thursday, 26 March 2020
Announcement of Entitlement Offer shortfall (if any)	Monday, 30 March 2020
Issue and allotment of new Entitlement Offer shares, Lodgement of Appendix 2B with ASX	Wednesday, 1 April 2020
Despatch date of holding statements	Thursday, 2 April 2020
Trading of new shares issued under the Entitlement Offer on a normal basis	Friday, 3 April 2020

Note: This proposed timeline is indicative only and subject to change. The Company reserves the right, subject to the Corporations Act and the ASX Listing Rules, to vary the above dates. In particular, the Company reserves the right to extend the closing date of the Entitlement Offer, to accept late applications either generally or in particular cases or to withdraw the Entitlement Offer without prior notice. The commencement of quotation of New Shares is subject to confirmation from ASX.

The Company’s directors intend to take up all of their entitlements under the Entitlement Offer.

### Approved by:

**Board of Castle Minerals Limited**

### For further details please contact:

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Company Secretary

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### About Castle Minerals Limited

Castle Minerals is listed on the Australian Stock Exchange (ASX: CDT) and headquartered in Perth, Western Australia. In addition to its interest in the Beasley Creek conglomerate-hosted paleo-placer style gold project in the Pilbara region of Western Australia, it has a large contiguous tenure position in the Upper West region of Ghana, West Africa, a country with a long history of gold exploration and mining. Its Ghana licence holdings encompass large tracts of highly prospective Birimian geological terrane, the host to many of West Africa’s multi-million-ounce gold mines, as well as the Kambale graphite project.

All of Castle’s ground in Western Australia and Ghana, whilst at a relatively early stage of exploration, presents a number of targets offering opportunities for discoveries of gold and other minerals.