

High Grade Gold Intercepts Confirm Kpali Discovery

- Extremely strong gold intercepts from eight-hole RC drilling programme at Kpali Gold Prospect in Ghana's Upper West Region.
- All eight holes intersected shallow mineralisation with better intercepts including:
 - 12m at 8.29g/t Au from 25m (24KPRC010) incl.**
 - 6m at 11.60g/t Au from 31m and
 - a peak 1m intercept of 20.43g/t Au at 36m and
 - 4m at 4.16g/t Au from 95m.
 - 7m at 2.23g/t Au from 35m (24KPRC011) incl.**
 - 4m at 3.23g/t Au from 35m and
 - 11m at 2.24g/t Au from 50m incl.
 - 1m at 8.29g/t Au from 57m.
 - 5m at 3.66 g/t Au from 78m (24KPRC012) incl.**
 - 2m at 7.09g/t Au 79m.
 - 13m at 1.58g/t Au from 73m (24KPRC014) incl.**
 - 1m at 5.62g/t Au from 79m.
 - 1m at 8.35g/t Au from 5m (24KPRC015) and**
 - 9m at 4.81g/t Au from 107m incl.
 - 2m at 8.75g/t Au from 109m.
 - 1m at 6.64g/t Au from 70m (24KPRC016).**
 - 7m at 1.67g/t Au from 39m (24KPRC017) and**
 - 3m at 3.08g/t Au from 78m.
- Status of Kpali Gold Prospect considerably upgraded.
- Broader district containing several other high conviction prospects confirmed as an emerging new exploration frontier.
- Next drilling programme to comprise step-out drilling at Kpali Gold Prospect and testing of other prospects including equally prospective Bundi discovery.
- Results hot on heels of recent Kandia "4000 Zone" RC programme that confirmed good gold continuity and returned strong intercepts including:
 - 7m at 3.36g/t Au from 149m within 24m at 1.78g/t Au from 139m (24KARC002) and
 - 5m at 3.49g/t Au from 82m within 11m at 2.26g/t Au from 79m (24KARC004).
- Immediate high-level objective is to confirm robust new West African mining camps at Kpali and Kandia and an initial 1.0Moz Au multi-prospect based mineral resource.



Castle Executive Chairman, Stephen Stone, commented "The Kpali Gold Prospect is developing into a robust discovery and is a strong indicator that we may be dealing with a new West African gold mining camp in Ghana's emerging northern region.

The latest intercepts include some very decent widths and grades at shallow depths with good continuity which can have considerable positive impacts should mining be considered.



Apart from these standout results, very strong mineralisation has been encountered within most holes drilled, implying that with additional drilling we may be able to delineate a decent high value deposit.

These drilling results follow excellent recent results from four holes at the Kandia Prospect, a second and separate gold discovery associated with a relatively under-explored 16km prospective contact between Birimian metasediments and a granite intrusion. Recent intercepts at Kandia included 7m at 3.36g/t Au from 149m within 24m at 1.78g/t Au from 139m and 5m at 3.49g/t Au from 82m within 11m at 2.26g/t Au from 79m.

These deposits lie in a classic setting for major gold deposits in West Africa and in particular northern Ghana which hosts the Cardinal Resources 5.1Moz gold Namdini deposit and the Azumah Resources 2.8Moz gold Black Volta Gold Project. The latter's high-grade Julie deposit is immediately along strike from Kandia.

West Africa is where big gold discoveries can be and are still being made. With the gold price now at a level I could only dream of when starting my career, it's the perfect time to be exploring Castle's two new discoveries in the very stable, safe and mining friendly jurisdiction of Ghana."

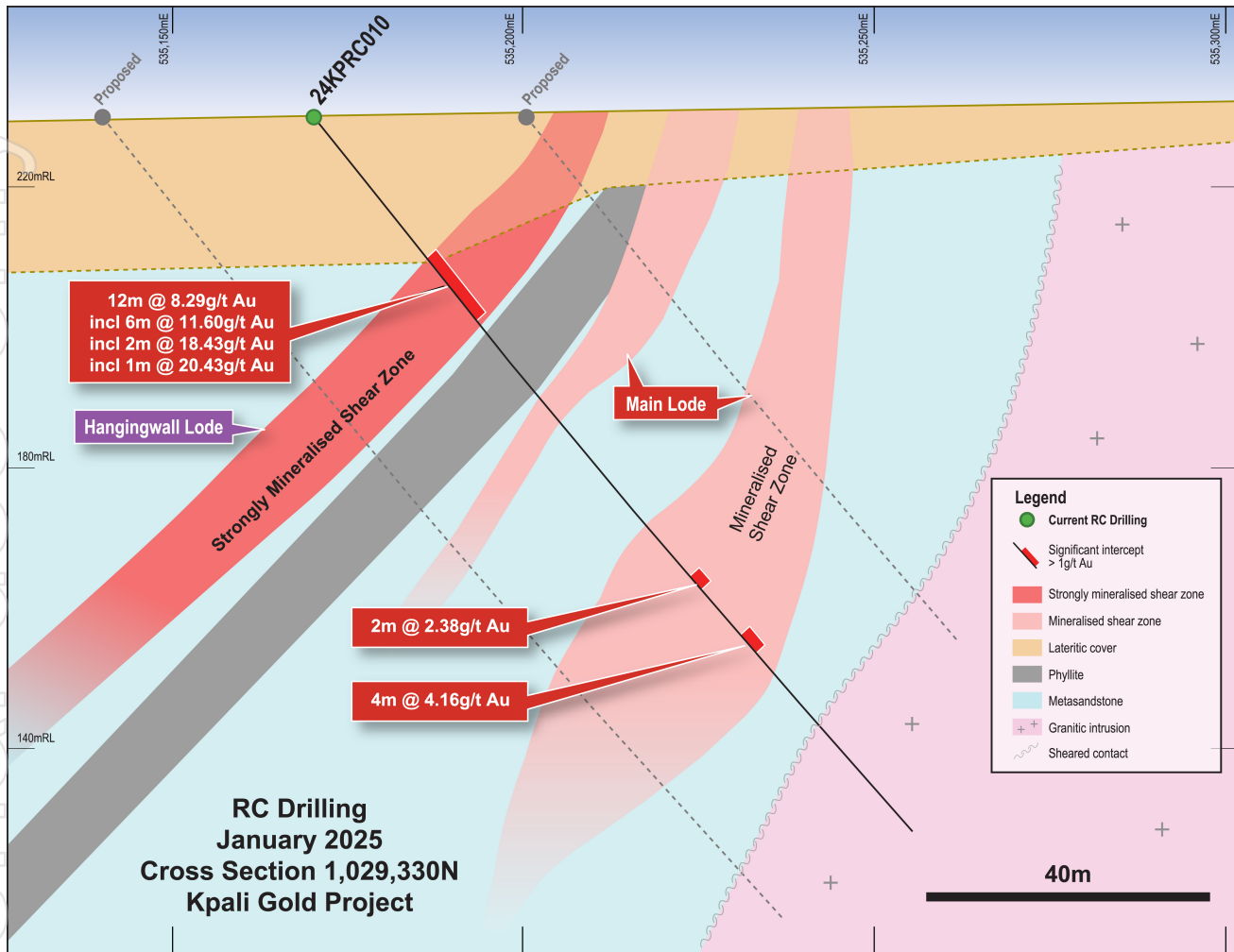


Fig 3: Cross-section showing hole Kpali RC drill hole 24KPRC010 intersecting the high-grade hangingwall lode and a broader mineralised footwall lode.

This latest drilling programme focused specifically on extending zones of high-grade, lode-based mineralisation that appears to plunge to the north. Better intercepts (>1g/t Au, max 2m internal dilution) from the eight holes completed included:

- **12m at 8.29g/t Au from 25m (24KPRC010) incl.**
 - 6m at 11.60g/t Au from 31m and
 - a peak 1m intercept value of 20.43g/t Au at 36m and
 - 4m at 4.16g/t Au from 95m.
- **7m at 2.23g/t Au from 35m (24KPRC011) incl.**
 - 4m at 3.23g/t Au from 35m and
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- **1m at 8.35g/t Au from 5m (24KPRC015) and**
 - 9m at 4.81g/t Au from 107m incl.
 - 2m at 8.75g/t Au from 109m.
- **1m at 6.64g/t Au from 70m (24KPRC016).**
- **7m at 1.67g/t Au from 39m (24KPRC017) and**
 - 3m at 3.08g/t Au from 78m.

These latest results enhance the confidence obtained from the two prior programmes which included **4m at 3.66g/t Au from 26m, 3m at 5.20g/t Au from 125m, 28m at 2.26g/t Au from 81m including 5m at 8.41g/t, 10m at 2.01g/t Au, 5m at 4.53g/t Au, 11m at 1.86 g/t Au from 143m and 3m at 5.20g/t Au from 125m** (refer Fig 1 for historical and recent drill intercepts at the Kpali Gold Prospect and also to relevant ASX releases listed in Table: Previously Reported Information Relating to this Release).

Northern Ghana and the Kpali Gold Project

A compelling driver for exploring Northern Ghana's Kpali Gold Project is its advantageous location at the convergence of two major greenstone belts (Bole-Bolgatanga and Wa-Lawra/Boromo) and three regional-scale structures. These are all associated with gold deposits. This supports the thesis that the region provides a large and prospective "search base" for the discovery of a major new West African mining camp.

Northern Ghana has more recently seen two of West Africa's better discoveries and success stories. The 5.1Moz Namdini gold deposit, discovered by Cardinal Resources Limited prior to its takeover by Shandong Gold Limited in 2020, has just been commissioned and lies on the same Bole-Bolgatanga Birimian greenstone belt as Castle's Kandia discovery.

The Azumah Resources Limited owned 2.8Moz Black Volta Gold Project ("BVGP") is earmarked for development in 2025. A majority of this gold was discovered by Castle's Executive Chairman, Stephen Stone, under his former stewardship of Azumah. Castle's Kandia mineralised trend is immediately along strike of the BVGP's high-grade Julie deposit.

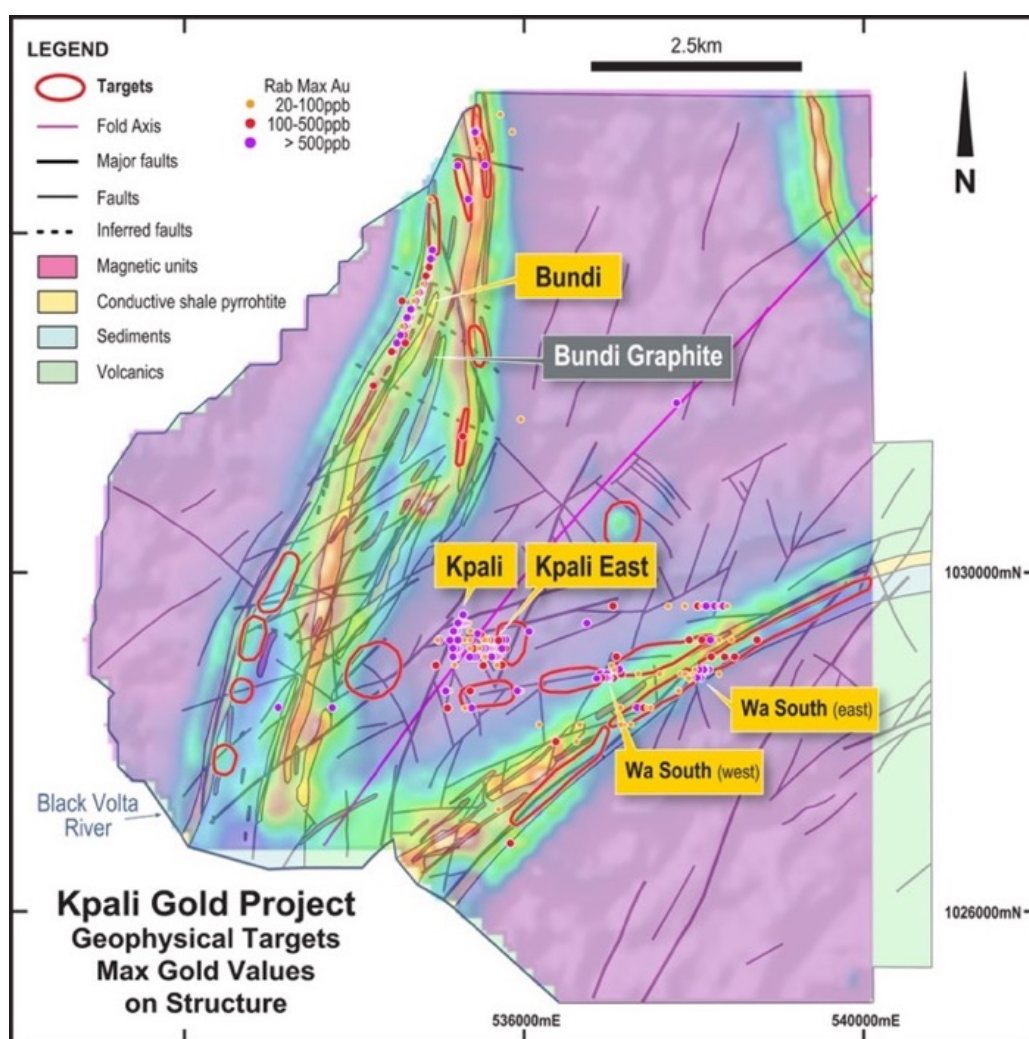


Fig 4: Kpali Gold Project showing key prospects and VTEM derived targets on reprocessed VTEM geophysics.

The discovery of mineralisation at the Kpali Gold Project's Kpali, Bundi, Kpali East, Wa South East and Wa South West prospects are essentially "blind" discoveries in that the bedrock hosting mineralisation is largely obscured by extensive but generally shallow soils and alluvium. This explains the lack of artisanal mining activity which often leads explorers into a new area. Castle's structured and systematic approach to exploration in this environment is proving highly effective across its extensive tenure.

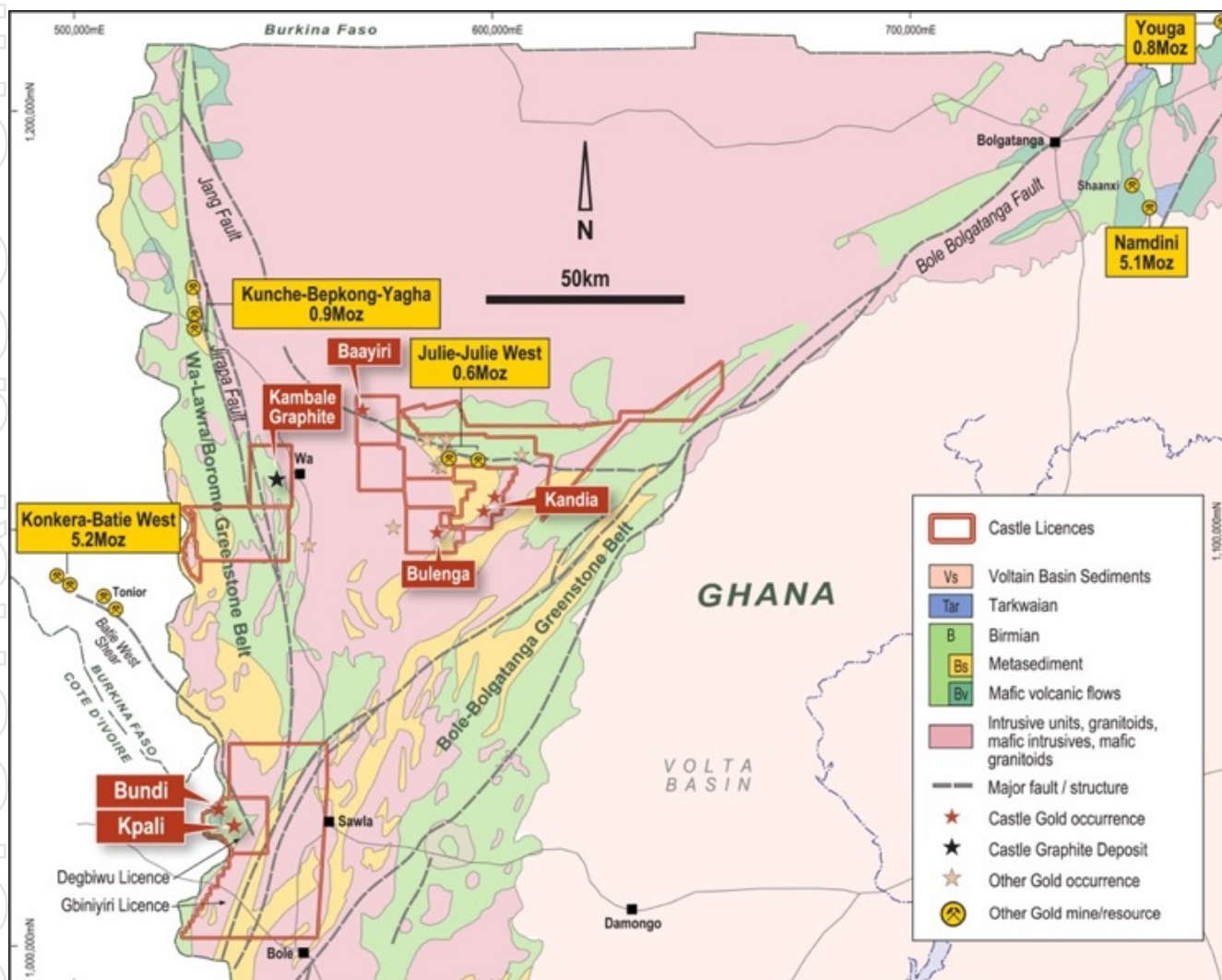


Fig 5: Ghana's northern region showing key deposits, the convergence on Castle's Kpali Gold Project of the Wa-Lawra and Bole-Bolgatanga Birimian greenstone belts plus three major structures associated with major Birimian hosted gold deposits, and Castle's other Wa Gold Project prospects.

What's next at Kpali?

The enormous encouragement from this latest drilling campaign at the Kpali Gold Prospect, and the presence of several other high conviction targets within the Kpali Gold Project, reinforces Castle's belief that one or more material discoveries could be made.

Once the information provided by this latest round of drilling has been fully processed, integrated with existing data and fully interpreted, a follow-up drilling campaign will be designed and implemented.

Kandia and other Wa Gold Project prospects

The Company's Wa Gold Project comprises extensive tenure prospective for gold within Ghana's Upper West Region. As well as the Kpali Gold Project and the Kandia Project, there are many other targets worthy of investigation on a prioritised basis.

Recent intercepts at Kandia included **7m at 3.36g/t Au from 149m within 24m at 1.78g/t Au from 139m and 5m at 3.49g/t Au from 82m within 11m at 2.26g/t Au from 79m** (refer ASX release 28 Jan 2025 'Excellent Gold Intercepts From Drilling at Kandia Prospect').

Exploration and mining in West Africa and Ghana

West Africa is one of the world's premier regions to be exploring for gold, delivering an enviable fifteen discoveries of over two million ounces each since 2012. Ghana's northern region is now considered one of the best areas to find more of these.

Ghana is rated one of Africa's most preferred jurisdictions for exploration and mining. It is Africa's number one gold producer at over 5Moz in 2024 and is the sixth largest gold producer in the world. It is host to several massive deposits operated by Tier-One companies such as Newmont, AngloGold-Ashanti and Zijin, which recently paid Newmont US\$1 billion for its Akyem mine.

Newmont operates the 20Moz - 570,000oz per year Ahafo deposit and is about to invest ~US1 billion developing the 300,000oz per year Ahafo North mine. AngloGold's 127 year old, 1,500m deep Obuasi mine has a mineral resource of 34Moz and once a US\$500m redevelopment programme is completed is expected to produce 400,000oz per year at a grade of over 8g/t Au. Shandong Gold acquired the 300,000oz per year Cardinal Resources Limited and its Namdini mine for US\$450 million. Other major operators are Perseus Mining Limited (Edikan mine) and Asante Gold (Bibiani and Chirano mines).

Ghana is a very stable, safe and mining friendly English speaking jurisdiction. It has a democratically elected Westminster-system of government and operates under a British-based justice system. The recent December 2024 Presidential election saw a peaceful transition to a new pro-development government.

Ghana has a modern and expanding infrastructure, reliable power, international ports and airport and is the main hub for most international governments, banks, NGOs and major companies with interests in the West African region. There is a plentiful and highly skilled top-down work force and practically all mining services and supplies are available in-country.

The Company is not aware of any material changes in the status of the historical information reported in this release.

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

Stephen Stone

Executive Chairman

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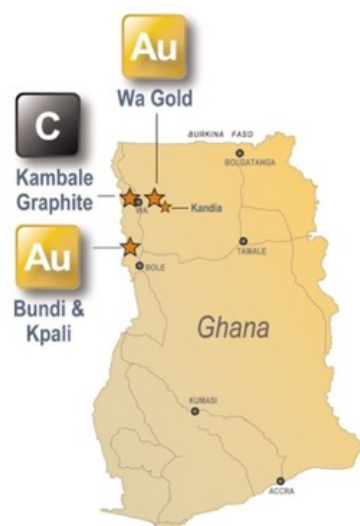
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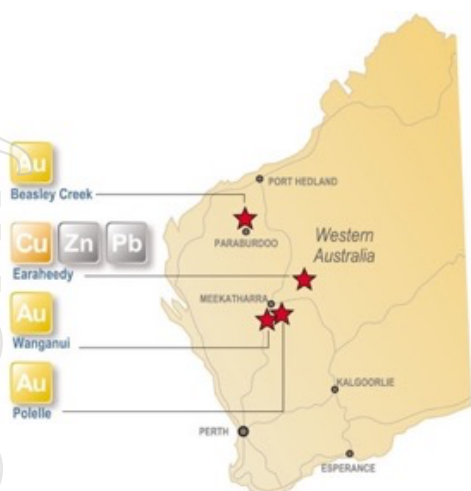
ABOUT CASTLE MINERALS

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

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

The 100% owned **Kambale Graphite Project** is also located in Ghana's Upper West Region. It is being progressed through technical and





commercial evaluation for the production of battery grade material to be used in lithium-ion battery manufacture.

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

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

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

PREVIOUSLY REPORTED INFORMATION RELATING TO THIS RELEASE

Additional details, where applicable, can be found in the releases referenced in this Report and/or in releases lodged by the Company with the ASX, including the following:

Headline	Date
Excellent Gold Intercepts From Drilling at Kandia Prospect	28 January 2015
Drilling Completed at Kpali and Kandia Gold Prospects	15 January 2025
Drilling Commences at Kpali and Kandia Gold Prospects	19 December 2024
Kpali Drilling Programme Completed and Drill-for-Equity Agreement	22 August 2024
Castle Commences Drilling at Kpali Gold Project	7 August 2024
Reprocessed Geophysics and Historical Intercepts to Drive Ghana Gold Expansion	11 June 2024
US\$11.7 Million Farm-Out Agreement, Degbiwu and Gbiniyiri Licences, Ghana	14 August 2019
New Graphite Discovery in Ghana	30 July 2014
Maiden Resource Estimate for the Kpali Gold Prospect	2 July 2014
New Gold Zone Intersected at Kpali	20 March 2014
High Grade Gold Intersected at Bundi Prospect	31 January 2014
Kpali Gold Discovery	28 January 2014
Kpali Drill Results	18 January 2014
Multiple EM targets identified at Bundi Prospect	28 October 2013
Geophysical Survey Commences at Bundi and Kpali	13 August 2013
Drilling Extends Kpali Gold Discovery	4 July 2013
High Grade Gold Horizon Defined at Bundi Prospect	17 June 2013
New Gold Discovery at Kpali Prospect in Ghana	24 May 2013
RC Drilling Confirms Gold and Zinc Discovery at Bundi Prospect	23 May 2013
New 600m Long Gold Zone Defined – Kpali Prospect	20 May 2013
New Gold Hits South of Bundi Prospect RC drilling Commences	6 May 2013
Bundi Gold Target Increases to 1,400m	22 April 2013
Drilling Confirms Gold Mineralisation at Wa South and New Prospect Identified	26 September 2012
Auger Drilling Defines Large Gold Anomaly at Wa South	19 May 2011

Table A: Kpali December RC - Drill Hole Collar Information

DH Hole	North	East	RL	Total Depth (m)	Azimuth	Dip
24KPRC010	1029339	535172	230	133	90	-50
24KPRC011	1029387	535186	230	133	90	-50
24KPRC012	1029301	535160	230	125	90	-50
24KPRC013	1029286	535147	234	50	90	-50
24KPRC014	1029172	535176	230	110	90	-50
24KPRC015	1029102	535104	230	157	90	-50
24KPRC016	1029029	535141	230	105	90	-50
24KPRC017	1029128	535175	230	110	90	-60

Table B: Summary of key intercepts from Kpali 8-hole RC Drilling Programme.
(>1g/t Au lower cut, max 2m internal dilution)

Hole Number	From (m)	To (m)	Width (m)	Au g/t
24KPRC010	14	15	1	1.39
	20	21	1	1.31
	25	37	12	8.29
incl.	31	37	6	11.60
incl.	35	37	2	18.43
incl.	36	37	1	20.43
	53	55	2	1.56
	74	75	1	1.05
	84	86	2	2.38
	95	99	4	4.16
	103	105	2	1.71
24KPRC011	35	42	7	2.23
incl.	35	39	4	3.23
	50	61	11	2.24
incl.	57	58	1	8.29
	64	65	1	1.08
24KPRC012	52	56	4	1.52
	63	64	1	1.10
	78	83	5	3.66
incl.	79	81	2	7.09
	88	89	1	1.23
	91	92	1	1.13
24KPRC013	Low grade anomalism			
24KPRC014	64	66	2	1.61
	73	85	13	1.58
incl.	79	80	1	5.62
24KPRC015	5	6	1	8.35
	107	116	9	4.91
incl.	109	115	6	6.75
incl.	109	111	2	8.75
	144	149	5	2.14
24KPRC016	65	66	1	1.12
	70	71	1	6.64

Hole Number	From (m)	To (m)	Width (m)	Au g/t
24KPRC017	39	46	7	1.67
	74	75	1	5.74
	78	81	3	3.08

Kpali Gold Project: RC Drill Results – December 2024 – Undertaken by Castle Minerals Limited

Appendix: JORC Code 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Certified Person Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information. 	<p>RC drill cuttings were collected at regular one metre intervals during drilling operations.</p> <p>The sampling methods employed are standard industry practice, and were supervised by qualified and experienced geological personnel employed by Castle.</p> <p>RC samples were processed and using standard industry practices of sorting, drying pulverizing followed by fire assaying by Intertek Laboratories (Ghana)</p>
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<p>The drilling programme was completed using a reverse circulation drill with a 110mm face sampling hammer.</p>
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<p>Sample volume returns were monitored visually during drill operations by the rig geologist. There were no wet samples collected during the drill program.</p> <p>In the RC drilling, the cyclone and sample hose were regularly purged and cleaned during drill operations to minimise contamination.</p> <p>There does not appear to be a relationship between sample recovery and grade.</p>
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<p>Geological logging of the drill chips was completed by a qualified geologist using a company standard logging code. The logging included descriptions for color, lithology, mineralogy, structure, grain size, alteration, alteration intensity, weathering.</p> <p>RC logging is semi qualitative, given the nature of the rock chip fragments.</p>

Criteria	JORC Code explanation	Certified Person Commentary
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	Chip trays were collected for each RC hole and photographed.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>Bulk samples were collected at metre intervals via a cyclone. Intervals displaying strong alteration, sulphide mineralisation or quartz veining where selected for immediate individual sampling with the remainder of the hole sampled at the conclusion of drilling. The original one metre bulk sample bags were passed through a 3-tier riffle splitter and a 2–3kg subsample was collected in a numbered calico bag.</p> <p>For quality control purposes field duplicates were undertaken at a rate of one per every 20 samples.</p> <p>The sample size is considered appropriate for the grain size of the material being sampled.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<p>Samples were sent to Intertek Laboratories (Ghana) at Tarkwa Ghana. The entire sample was dried and pulverised to a nominal 85% passing 75 micron. A 50g subsample was collected and analysed for gold by fire assay with a AAS finish (FA50L/AA).</p> <p>The Company inserted certified reference standards at a rate of 1 sample per 40 samples. Blank samples were inserted at a rate of 1 sample per 20 samples and field duplicates were inserted at a rate of 1 sample per 20 samples. In addition, the laboratory undertook its own internal quality control checks.</p> <p>The QA/QC protocols did not identify any sampling or laboratory bias in the results.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p>No independent or alternative company has been engaged to verify the results.</p> <p>Data on collar position, sampling intervals and drill hole lithology were recorded in the field on a standard Microsoft Office excel worksheet in. The field data is stored in the company's Cloud server. The company's database manager validates the data and merges it with assay data into a relational database maintained by the company. The Company maintains in Perth all original digital field data files and assay reports.</p> <p>Assay data is reported by the laboratory in ppb and the Company converted the assay results to ppm.</p>
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. 	<p>Drill collars were positioned by handheld GPS receiver. A licensed surveyor has been contracted to record the location of the drill collars using a DGPS receiver with an accuracy of 10 mm.</p> <p>Downhole surveying was completed using a digital Reflex instrument operated by the drill contractor. Hole azimuth data was adjusted for magnetic declination.</p>
Location of data points	<ul style="list-style-type: none"> Specification of the grid system used. 	Data locations are supplied in WGS84 datum, UTM Zone 30N projection.
	<ul style="list-style-type: none"> Quality and adequacy of topographic control. 	The DGPS survey of the drill collars is sufficient for the current purposes. There has not been a LIDAR survey over the area.

Criteria	JORC Code explanation	Certified Person Commentary
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<p>The RC drill programme was designed to infill the existing Kpali prospect RC drilling.</p> <p>The RC holes were drilled on EW sections at an incline of 50 degrees consistent with the existing drill pattern.</p> <p>Only single one metre assay results were used to determine significant assay intersections.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p>There is no surface outcrop to accurately determine the orientation of the major geological units or gold mineralisation. RC holes were orientated perpendicular to the strike of the inferred RAB and auger geochemical anomalies. Interpretation of the geology and gold assay data suggests the drilling orientation is approximately perpendicular to the strike of the mineralisation.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>Individual 1 metre samples for assay were collected into bulka bags by Castle site personnel. Intertek Laboratories organised for the bulka bags to be collected from site and delivered to the laboratory for analysis. There was no discrepancy noted between the sample submission form and actual samples received.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p>There has been no independent audit of the result's. The company maintains all the raw digital records relating to the drilling programme which were reviewed by the company's consultant geologists and competent person.</p>

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Certified Person Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. 	<p>The Kpali Prospect is located on the Degbiwu Prospecting Licence (PL 10/26). The licence is held by Carlie Mining Limited, a Ghanaian registered company wholly owned by Castle Mining Limited. The Ghanaian Government has a right to a 10% free carried interest in any mine development in the licence area.</p> <p>There are no known third party encumbrances on the title.</p>
	<ul style="list-style-type: none"> The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. 	<p>The licence is a granted prospecting licence approved by the Minister who has custody of the operation of the Ghana Minerals Act .</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>There is no evidence of historical workings or alluvial mining on the prospect. The Kpali prospect was discovered by Castle completing regional scale auger geochemistry programmes completed in late 2012 and early 2013. Auger holes were drilled on E-W lines 800m apart with hole spacing between 40m to 80m. Average hole depth was 15m. Anomalous gold in auger results were followed up by inclined RAB drilling on lines 100m apart with holes spaced between 20m and 40m along the lines. Follow up RC drilling was completed during late 2013 and early 2014. On the Kpali prospect, 20 inclined RC holes were completed for 1969m. In August 2013 Castle also flew a regional VTEM survey over the entire</p>

Criteria	JORC Code explanation	Certified Person Commentary
		<p>tenement area. A total of 433 line kilometres was completed covering an area of approximately 80 sq km with lines orientated east west and spaced at 200m apart. Data was processed and interpreted by Value One Resources Pty Ltd.</p> <p>In 2021, then joint venture partner Iguana Resources Limited, completed a 1,215 line kilometre ground magnetic survey over the licence area. Castle engaged Terra Resources Pty Ltd to process and interpret the data in 2023.</p>
Geology	<ul style="list-style-type: none"> • Deposit type, geological setting, and style of mineralisation. 	<p>The Kpali Prospect is located near the confluence of the Birimian age north-south trending Wa- Lawra Greenstone belt and the north east trending Bole-Bolgatanga Greenstone Belt.</p> <p>The Kpali deposit has been defined over a strike of approximately 600m to 850m. Bedrock geology determined from drilling indicates the prospect sits within a sequence of sandstones, phyllites and mafic volcanoclastic sediments. The sequence has been intruded by granite and granodiorite intrusives that appear to be last stage. Gold mineralisation is hosted within a sequence of silicified and sericite altered sandstones with quartz veining and disseminated pyrite, pyrrhotite and chalcopyrite sulphide mineralisation.</p>
Drill hole Information	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<p>A table of all RC drill collars and significant intersections returned from the current programme is included in this report.</p>
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<p>The mineralised intervals reported have been determined by the numerical average of individual one metre gold assays. A lower cut off 1g/t was used and no top cut was applied. A max 2m internal dilution was accepted.</p> <p>No metal equivalent values are reported.</p>

Criteria	JORC Code explanation	Certified Person Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg. 'down hole length, true width not known'). 	All results reported are downhole intervals. There is insufficient information to determine the true width of the mineralisation based on the available drill data.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	Appropriate maps and figures are provided in the body of this report.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	A table of all RC drill intersections is provided with this report.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	The company has released all substantive exploration results on the prospect. Refer to table of announcement within this release
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	The company is planning further programmes of RC drilling to confirm earlier drill results and expand the current resource. In addition, previous auger and RAB drilling has identified a number of areas outside the current deposits that warrant RC drill testing.

STATEMENTS

Competent Persons Statement – Kpali Gold Prospect Exploration Results

The scientific and technical information in this announcement that relates to the geology of the deposits and exploration results is based on information compiled by Mr Stephen Stone, who is Executive Chairman of Castle Minerals Limited. Mr Stone is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Stone is the Qualified Person overseeing Castle's exploration projects and has reviewed and consented to the disclosure of all scientific or technical information contained in this announcement that relates to the geology of the deposits and exploration.

Kandia Gold Prospect – Exploration

Castle confirms that it is not aware of any new information or data that materially affects the Kandia Gold Prospect exploration results included in this announcement.

Cautionary Statement – Australian Projects

All of Castle's projects in Australia are considered to be of grass roots or of relatively early-stage exploration status. There has been insufficient exploration to define a Mineral Resource. No Competent Person has done sufficient work in accordance with JORC Code 2012 to conclusively determine or to estimate in what quantities gold or other minerals are present. It is possible that following further evaluation and/or exploration work that the confidence in the information used to identify areas of interest may be reduced when reported under JORC Code (2012).

Forward Looking Statement

Statements regarding Castle's plans, forecasts and projections with respect to its mineral properties and programmes are forward-looking statements. There can be no assurance that Castle's plans for development of its mineral properties will proceed. There can be no assurance that Castle will be able to confirm the presence of Mineral Resources or Ore Reserves, that any mineralisation will prove to be economic or that a mine will be successfully developed on any of Castle's mineral properties. The performance of Castle may be influenced by a number of factors which are outside the control of the Company, its Directors, staff or contractors.