

TARGET DEFINING AUGER CAMPAIGN COMMENCED AT KANDIA GOLD PROJECT

- **Power auger sampling campaign has commenced** at the Kandia Gold Project, Ghana, to extend existing mineralised zones and test new targets within the Company's extensive prospective Birimian terrane.
- **New targets are associated with deeply penetrating regional-scale structures** interpreted to traverse the Kandia licence and adjacent tenure. Elsewhere, these structures are **known to host multi-million-ounce gold systems**.
- **A follow-on auger sampling campaign with similar objectives has been designed for the Kpali Gold Project** based on an interpretation of recently acquired high-resolution aeromagnetic survey data.
- Castle recently announced (21 August 2025) a **proposed acquisition of Mineralis Ltd**, securing a large 1,842km² permit portfolio on the Côte d'Ivoire–Ghana border that is highly complementary to its Ghana projects.

Castle Minerals Limited ("**Castle**", "**the Company**") (**ASX:CDT**) is pleased to advise that it has commenced a 410-sample power auger drilling campaign at its 100%-owned Kandia Gold Prospect in Ghana's emerging Upper West gold region.

This programme is designed to unlock new exploration opportunities by testing for extensions of known gold zones, particularly the Kandia 4000 and 8000 prospects, and multiple new priority targets identified using Castle's proprietary high-resolution aeromagnetic survey data.

The campaign will be extended across to the adjacent Bulenga licence which similarly encompasses large tracts of highly prospective Birimian geological terrane, the host to many multi-million-ounce gold deposits in West Africa. These deposits are frequently associated with deeply penetrating geological structures that provide pathways for the migration towards surface of source fluids containing gold.



Several such structures traverse Castle's tenure and, using Castle's recently reprocessed high-resolution aeromagnetic survey data, the Company has been able to more accurately position where these structures coincide with the prospective Birimian rocks.

Using this backdrop Castle has identified and ranked various sites where it might expect to identify near-surface gold anomalism. If anomalism is confirmed by the auger sampling at any of these sites, they will be prioritised for RC drilling.

The northern region of the Kandia licence will be an area of intense focus. Here the prospective contact between Birimian metasediments and a granite intrusive trends northeast towards the nearby Azumah Resources (Ghana) Limited owned, Black Volta Gold Project's multi-million-ounce gold deposits.

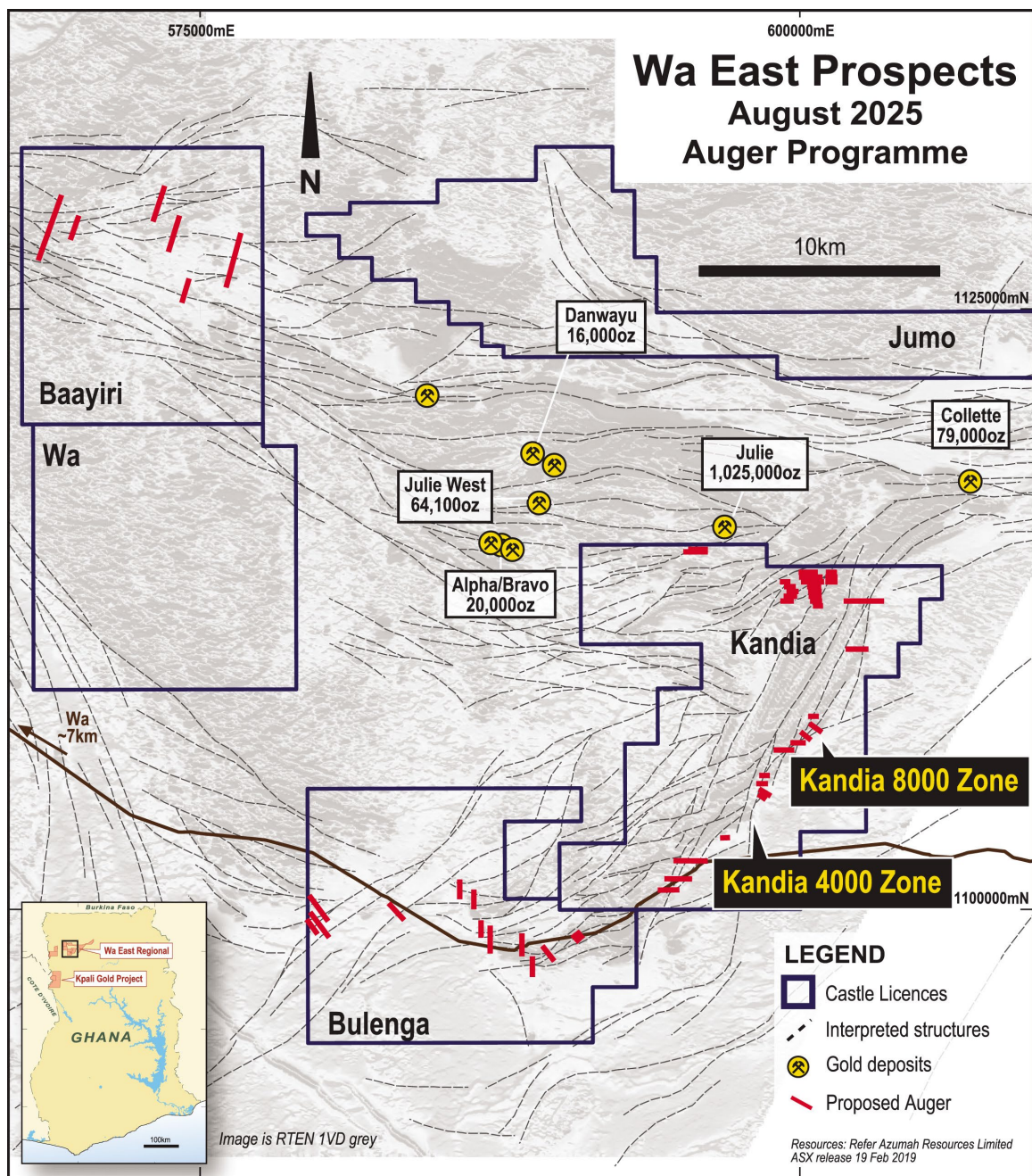


Fig 1: Castle's Kandia and broader Wa East tenure on aeromagnetics showing planned auger sampling lines.

Auger sampling is being undertaken by Ghana-based, Sahara Mining Services. Samples will generally be collected on lines spaced 400m apart with the sampling interval on these lines being 40m. Samples are typically collected from just above the soil cover / bedrock interface at depths ranging from 5m to 12m. If positive results are returned, then the sampling grid will be closed-in to better delineate a particular target.

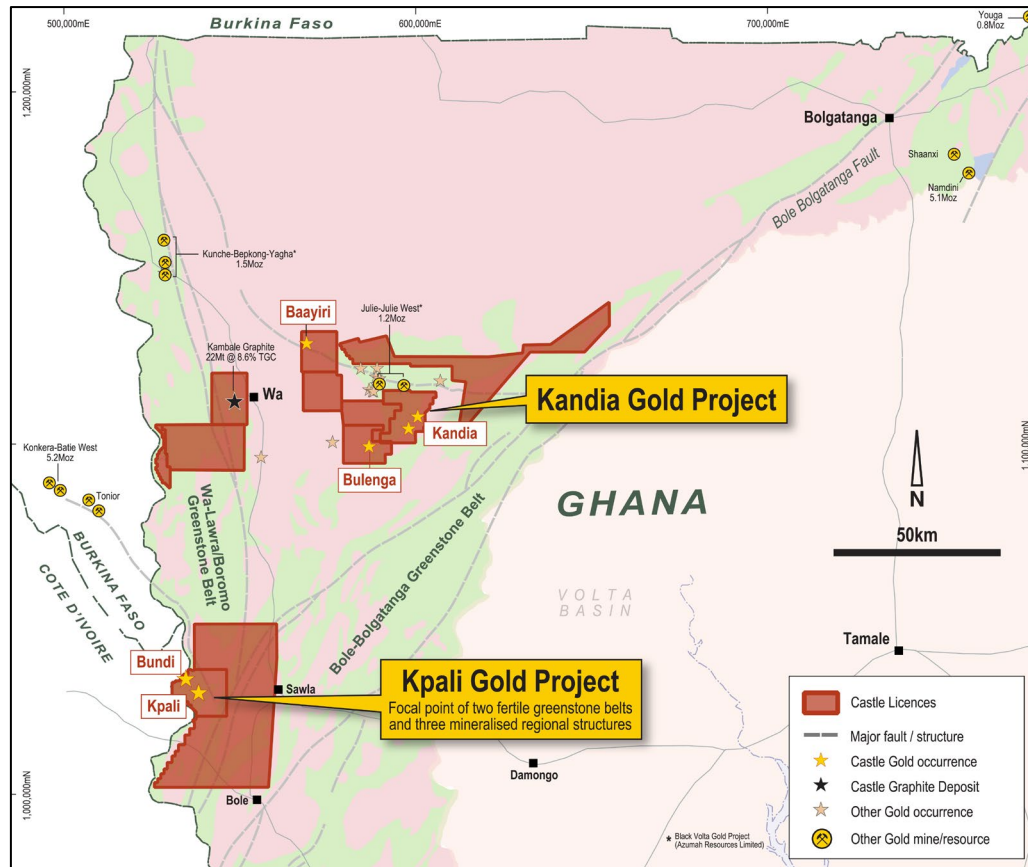


Fig 2: Castle's Kandia and Kpali Gold Projects and their proximity to Birimian gold belts and regional scale, deeply penetrating fertile structures.

KPALI GOLD PROJECT AUGER SAMPLING CAMPAIGN

Castle has now completed a detailed interpretation of the structure and geology at its Kpali Gold Project using recently acquired aeromagnetic data. This work has provided the basis for the design of a similarly focused follow-on auger sampling campaign.

PROPOSED CÔTE D'IVOIRE ACQUISITION

To complement its exploration activities in Ghana, Castle is expanding its regional footprint through a proposed acquisition in Côte d'Ivoire whereby Castle is to acquire a 100% interest in Mineralis Ltd which holds the right to earn up to a 90% interest in seven exploration permits (one granted and six applications) covering 1,842km² along the Côte d'Ivoire–Ghana border. These permits, which encompass extensive Birimian terrane, are highly complementary to Castle's Ghanaian projects and provide jurisdictional diversification into Côte d'Ivoire, a country experiencing a renaissance in gold exploration and development alongside several new and operating gold mines.

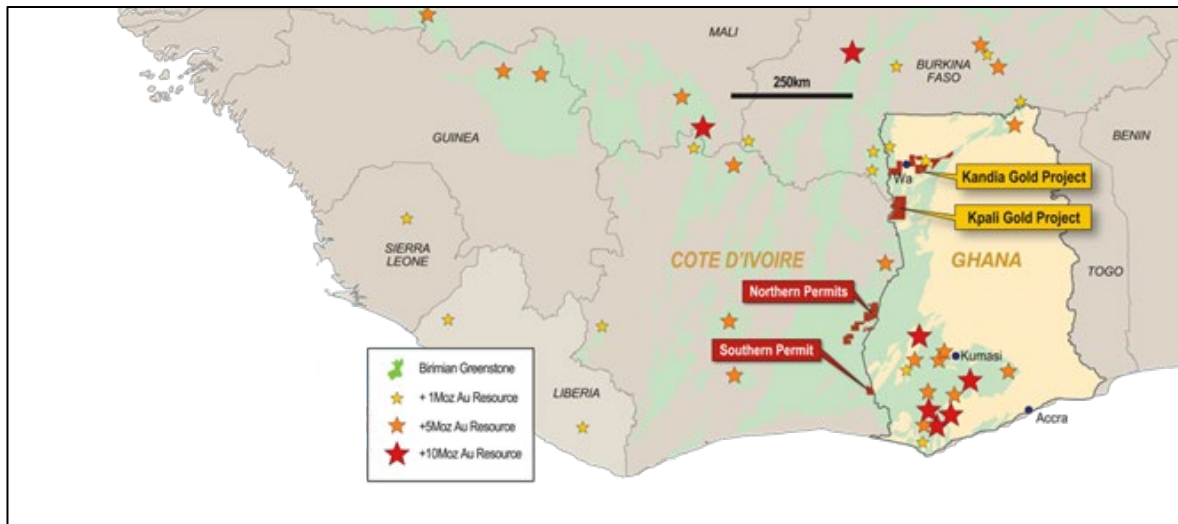


Fig 3: Castle's Ghana and Cote d'Ivoire Projects lie in the midst of many of West Africa's major gold discoveries.

ABOUT GOLD IN NORTHERN GHANA

Ghana's "new frontier" northern region is now considered one of the most prospective areas in West Africa to discover gold deposits. Exploration in the region is relatively immature compared to Ghana's south, where several world-class gold mines have been operating for many decades.

This immaturity in the northern region, along with its Birimian geology and structural setting, bodes well for more discoveries to be made and is directly analogous to the similarly prospective geology of Côte d'Ivoire, which is receiving considerable interest from a raft of junior to major explorers.

The specific opportunity at Kandia is to delineate a substantial, shallow depth, bulk tonnage of gold mineralisation associated with a 16km southwest-trending prospective sheared contact with an adjacent regional-scale granodiorite intrusion.

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This announcement was authorised for release to the ASX by the Board of Castle Minerals Limited.

ABOUT CASTLE MINERALS

Castle Minerals Limited (ASX: CDT) is a dedicated West African gold explorer with a commanding, 100 %-owned and extensive tenure position in northern Ghana and eastern Côte d'Ivoire, an emerging West African exploration frontier in one of the world's premier gold regions.

Within its portfolio in the Upper West Region of Ghana, Castle holds the **Kpali and Kandia Gold Projects**. The Company recently contracted to earn interests in **seven permits** (One granted. Six applications) along the **Côte d'Ivoire–Ghana border**. All projects are located on fertile Birimian greenstone belts, host to numerous multi-million-ounce gold mines across Ghana, Côte d'Ivoire and the broader West African region.

Possessing an in-house technical team with a proven track record of greenfield discovery success, Castle is firmly positioned to convert its extensive ground holdings into the next generation of

PREVIOUSLY REPORTED INFORMATION RELATING TO THIS ANNOUNCEMENT

Further information 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
Castle to Acquire Extensive Côte d'Ivoire Footprint	21 August 2025
Castle Launches Extensive Auger Drilling Campaign at Kandia	7 August 2025
Kandia Is Emerging as a Cohesive, Multi-Deposit Gold Corridor	10 Jul 2025
Strong Gold Hits at Bundi Prospect, Ghana	3 Jul 2025
High Grade Gold Hits, Kpali Prospect, Ghana	16 Jun 2025
Drilling Completed Ahead of Schedule at Kpali Gold Project	20 May 2025
March 2025 Quarterly Report & Appendix 5B	28 April 2025
Next Phase of Drilling to Commence at Kpali Gold Project	24 March 2025
High Grade Gold intercepts Confirm Kpali Discovery	13 February 2025
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

STATEMENTS

Historical Exploration Results - Competent Person's Compliance Statement

The Company is not aware of any new information or data that materially affects the information included in the relevant historical market announcements referenced herein.

Current Exploration Results - Competent Person's Compliance Statement

The scientific and technical information in this Report 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 approved the disclosure of all scientific or technical information contained in this announcement that relates to the geology of the deposits and exploration.

Cautionary Statement

All of Castle's projects in Australia are considered grassroots or at a relatively early stage of exploration. There has been insufficient exploration to define a Mineral Resource. No Competent Person has done sufficient work in accordance with JORC Code 2012 to determine conclusively or to estimate in what quantities gold or other minerals are present. It is possible that, following further evaluation and/or exploration work, confidence in the information used to identify areas of interest may be reduced when reported under the 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 the 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 factors outside the control of the Company, its Directors, staff or contractors.