

MAIDEN EXPLORATION TARGET DEFINES GOLD POTENTIAL AT NIELLE

Independent assessment highlights the scale and growth potential of the Nielle gold system, with mineralisation open along strike and at depth, and five additional targets identified across the project.

HIGHLIGHTS

- An independent assessment by Ledex Pty Ltd has defined a maiden Exploration Target for Target 1 at the Nielle Gold Project, based on historical drilling and geochemical data.
- The Exploration Target is based on historical Exploration Results¹ previously reported by the Company, including 338 air core (“AC”) and 40 reverse circulation (“RC”) drill holes at Target 1, together with soil and auger geochemistry.
- Gold mineralisation has been defined in mostly shallow drilling over ~1.25km of strike. Soil and auger gold anomalies indicate the system could extend to ~3.3km, and these extensions remain untested.
- Mineralisation remains open at depth. Shallow drilling has defined mineralisation predominantly within 80m vertical depth of the surface, and drilling has not tested the Min012 zone below a maximum vertical depth of 110m.
- A proposed drill program has been designed to test the potential scale of Target 1 gold mineralisation down dip to 200m vertical depth and ~1km along strike to the north and south of the historic drilling.
- Five additional targets areas have been identified along interpreted structures, providing further opportunities for follow-up exploration. These are qualitative targets only and do not form part of the Exploration Target.

Table 1: Exploration Target Range - Target 1, Nielle Gold Project

Exploration Target	Tonnage Range (Mt)	Grade Range (g/t Au)	Contained Gold (Moz Au)
Nielle Target 1	17 – 26	1.4 – 1.7	0.8 – 1.4

Figures are approximate and rounded to reflect the conceptual nature of the Exploration Target. Contained gold is calculated from the tonnage and grade ranges shown and minor differences may be due to rounding.

Cautionary Statement: The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).

¹ ASX release dated 24 Sept 2026: Multiple New Drill-Ready Gold Targets Identified at Nielle.

Castle Minerals Limited (ASX: CDT) (“Castle”, or “the Company”) is pleased to report an Exploration Target for Target 1 at the Nielle Gold Project (“Nielle”) in Côte d’Ivoire (refer Table 1 above). The Exploration Target was prepared independently by Mrs Ann Ledwidge of Ledex Pty Ltd (“Ledex”), in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (“JORC Code”), following a review of the historical exploration dataset.

Steve Zaninovich, Managing Director of the Company, commented:

“This maiden Exploration Target is an important step for Nielle. Ledex have provided an independent assessment of the potential scale of the gold system at Target 1, based entirely on historic drilling and geochemistry, and it sets out clearly what we are drilling for at Nielle.

“What stands out is how little of the system has been tested. Most of the drilling is shallow, the main mineralised zone remains open at depth, and the gold anomaly extends well beyond the drilled strike length to the north and south.

“Our maiden drill program, including diamond drilling to confirm the orientation of the mineralisation, has been designed specifically to test these extensions once the Nielle permit is granted.”

Ledex produced an independent report based on Nielle’s historic exploration dataset, concluding support for an **Exploration Target at Target 1 of between 17 to 26 million tonnes at a grade of between 1.4 to 1.7g/t Au, for approximately 0.8 to 1.4 million ounces of contained gold** (Table 1).

The Company intends to test the Target 1 Exploration Target with a maiden drill program of RC and diamond drilling designed to test down-dip and strike extensions of the mineralisation and to determine its orientation. The program is expected to commence following grant of the Nielle exploration permit, which the Company anticipates in Q4 2026.

Ann Ledwidge, Principal Consultant at Ledex, commented:

“The historical drilling at Target 1 has outlined a gold system that is shallow, wide-spaced, open and largely under-explored. The principal mineralised zone has only been drilled to about 110m vertical depth, and the gold anomaly in soils and auger extends well beyond the current drill coverage.

“I see a lot of potential upside at Nielle, immediately in the Target 1 drill area and also along all of the re-interpreted structures. The historic exploration data suggests that the mineralised system extends well beyond what is currently delineated.”

Mrs Ledwidge is a qualified geologist with over 30 years' experience in mineral exploration and is an executive member of the JORC Committee. She has focused primarily on gold and base metals projects for both junior and major companies and has been directly involved in five gold discoveries, defining over 3.5Moz of gold in greenstone belts of West Africa, with similarity to the mineralisation style at Nielle.

Cautionary Statement

The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target is not an estimate of Mineral Resources or Ore Reserves and should not be regarded as implying that these are achievable. The tonnage and grade ranges are approximate and reflect the geological and grade uncertainty at the current level of exploration.

The Exploration Target is based on historic data spanning 2015 to 2021. It consists of surface geochemical sampling, auger drilling, one trench, and AC and RC drilling. In total, 338 AC and 40 RC drill holes are located within Target 1. Data was compiled from source files and validated by Ledex to a level considered suitable for an Exploration Target. The source files were provided to Ledex by the Company from the historical dataset acquired from previous owners of the Nielle Gold Project permit area, as disclosed in the Company's ASX announcement of 24 September 2026 titled "Multiple New Drill-Ready Gold Targets Identified at Nielle".

Nielle Gold Project

Nielle covers ~212km² of prospective tenure under application in northern Côte d'Ivoire, ~50km north of the Tongon gold mine. It lies within the Birimian Senoufo greenstone belt, a globally significant geological province that hosts the proximal operating gold mines at Tongon, Sissingué, Wahgnion and Syama (Figure 1). The Company has executed a binding agreement to acquire a 90% interest in Nielle from Golden Arrow SARL.

Gold mineralisation at Nielle is interpreted as structurally controlled, orogenic-style mineralisation associated with shear zones, quartz-carbonate veining, sulphides and hydrothermal alteration. Target 1 is the most advanced prospect at Nielle. It sits on the interpreted "M01" structure, a shear zone within volcanic rocks bounded by granitic intrusions, identified from reinterpretation of the regional airborne magnetic data.

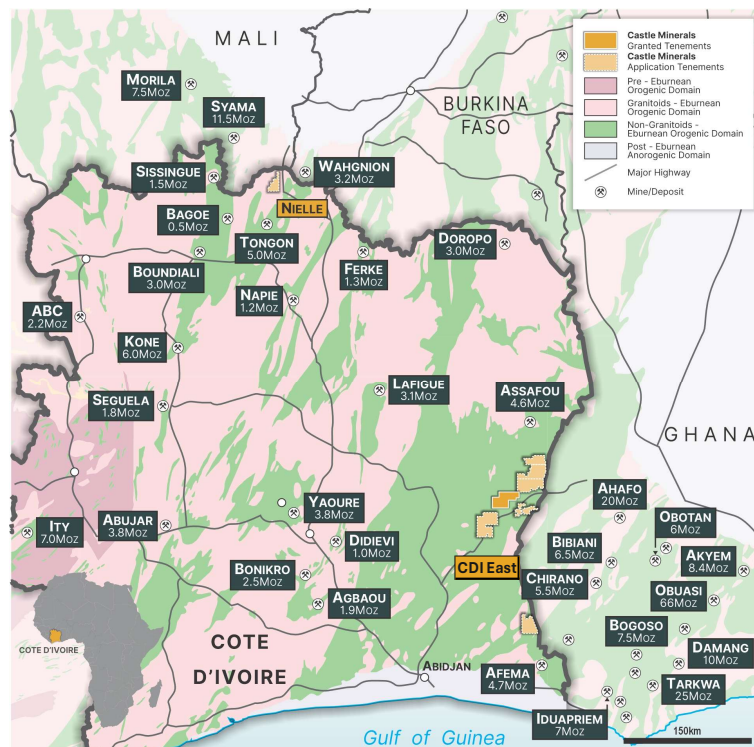


Figure 1: Nielle Project location, regional operating gold mines and the Company's permit areas

The Company's evaluation of the historical exploration dataset at Nielle identified multiple new drill targets and exploration prospects (refer Company announcement released 24 September 2026 titled "Multiple New Drill-Ready Gold Targets Identified at Nielle"). The historical dataset comprises information gathered over a six year period from 2015 to 2021 and highlights potential depth and strike extensions to ~1.25km of mineralised trend defined by previous RC drilling at Target 1. Approximately US\$3 million of exploration expenditure has been incurred by previous owners on the historical exploration works.

Historical AC and RC data are shown in the long section at Figure 2, illustrating prospectivity at Target 1 and mineralised zones within the broader ~2km sub-section of the trend. The figure illustrates potential for depth and strike extensions which are yet to be drill-tested.

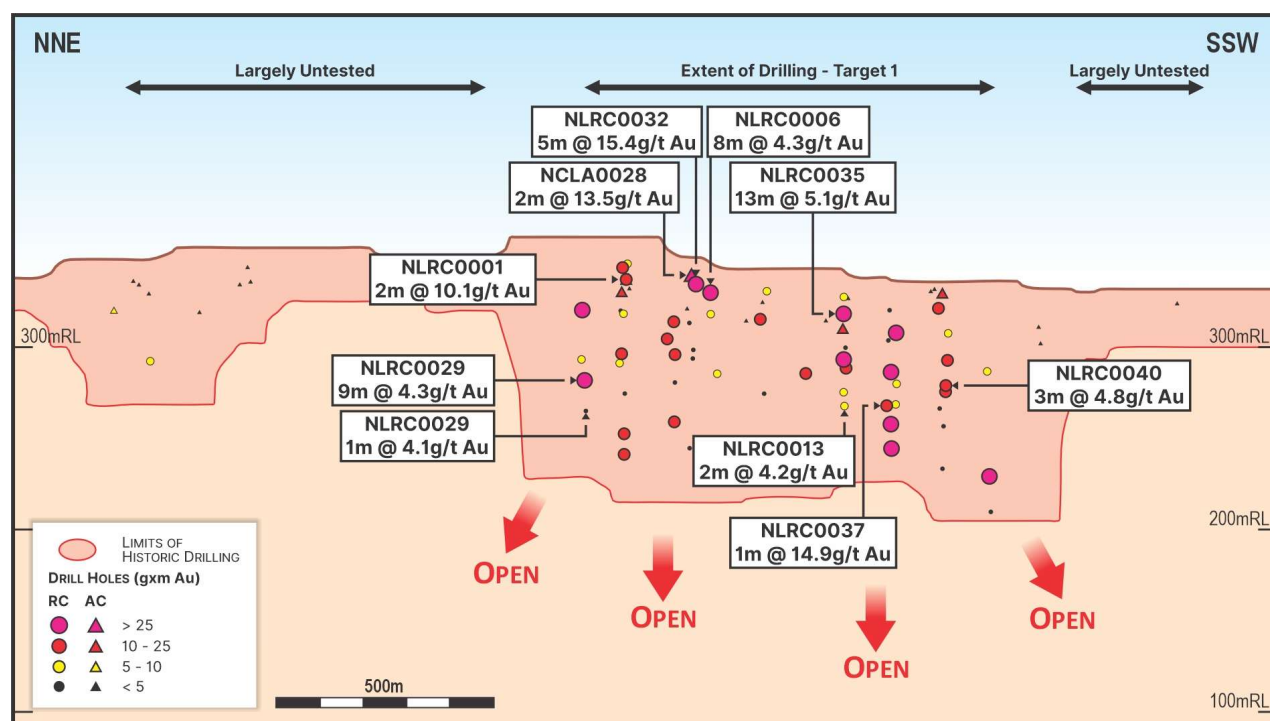


Figure 2: Long section across Target 1 at the Nielle Gold Project demonstrating depth and strike potential

Basis of the Exploration Target

Level of exploration completed

Exploration at Nielle was carried out by Resolute Mining Limited (2015 to 2020) ("Resolute") and Kodal Minerals plc (2021) ("Kodal"). It comprises surface geochemical sampling, auger drilling, one trench, and AC and RC drilling (Table 2). Most of this work was undertaken at Target 1 and no diamond drilling has been conducted at Nielle to date.

Table 2: Historical exploration completed at Nielle

Programme	Period	Total holes	Total metres	Within Target 1
Auger drilling (vertical)	2017, 2020	716	4,914	552 holes (3,523m)
Trench (NLTR001)	2017	1	141	1 trench (141m)
Air core (AC) drilling	2018, 2021	362	12,096	338 holes (11,060m)
Reverse circulation (RC) drilling	2018, 2021	40	4,498	40 holes (4,498m)
Diamond drilling	–	Nil	Nil	Nil

Hole counts and metres reflect Ledex's validated compilation of the historical database and differ slightly from the totals previously reported by the Company. Surface sampling (2015 to 2020) also included stream sediment samples from 138 sites, 474 soil samples on a nominal 1km x 1km grid with infill to 250m x 100m over Target 1, and 63 rock chip samples.

AC holes were drilled to a maximum depth of 65m (average 33m). Resolute's 2018 AC holes were drilled on lines approximately 150m apart over Target 1, while Kodal's 2021 AC holes tested the strike extensions on wider-spaced lines. RC holes were drilled to a maximum downhole depth of 186m on sections approximately 100m apart along ~1.25km of strike, with a median distance of 44m to 60m between holes. AC and RC holes were drilled dipping 50° to 55° towards the west and collars were located by handheld GPS. Auger holes were drilled on east–west lines mostly 100m apart, to an average depth of 6.9m.

Data compilation and verification

Ledex compiled and validated the drilling database from three source files: Resolute's exploration database (2017 to 2020 auger, trench, AC and RC data), and Kodal's 2021 RC and AC drill logs and sample data. All changes made during compilation were documented and the data was validated to a level considered suitable for an Exploration Target.

Gold results were checked against available laboratory certificates from Bureau Veritas, SGS and MSA. About 90% of the AC and RC results have been checked. However, 1m re-split results from the 2018 drilling (laboratory batch prefix "CRCI") have no certificates on file and represent 282 of the 520 AC and RC samples grading $\geq 0.5\text{g/t Au}$ (about 54%). These unchecked results are supported by checked Bureau Veritas composite results for the same intervals, which show no bias. The gold results are considered reliable for the purpose of an Exploration Target.

The compilation of the data defines a gold anomalous footprint, as identified in soil and auger sampling and shown in Figure 3, which extends the potential mineralised system 1 km to the north and 1.1 km to the south of the current strike length. Subject to drill testing the total length of the system is potentially 3.3km, 2.6 times what is currently defined by drilling.

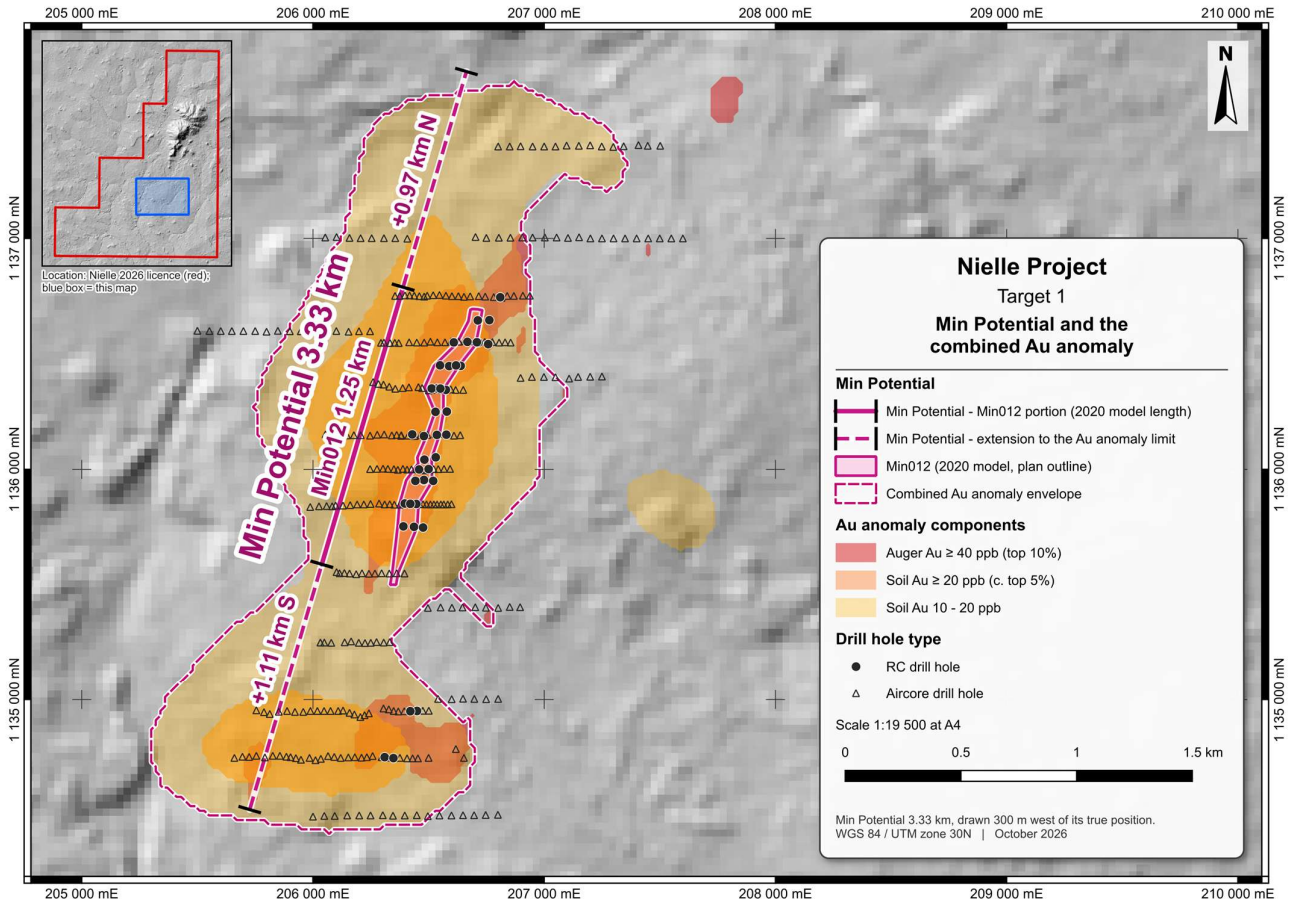


Figure 3: Target 1 – Min012 outline (2020 model), drilling and the combined gold-in-soil and auger anomaly defining the conceptual strike extent (“Min Potential”) used for the Exploration Target²

Exploration Target Methodology

The Exploration Target at Target 1 of 17 - 26 Mt at a grade of 1.4 - 1.7g/t Au, containing approximately 0.8 to 1.4 Moz of gold (Table 1) was determined from a desktop study of the historical data. It was derived from a single modelled mineralised zone (wireframe Min012), scaled along strike to the length of the gold-in-soil and auger anomaly, and down dip to 200m vertical depth. These extensions are conceptual and remain untested.

Mineralised wireframes

Forty-two mineralised wireframes in the exploration database were modelled in 2020 from the 2018 AC and RC drilling (NLRC001 to NLRC028). The zones were interpreted on grade alone. No new geological modelling has been carried out since the 2018 drill program and the 2020 wireframes included in the historical dataset were used. Re-interpretation is considered premature until the current re-logging of lithology and alteration, and structural data from future diamond drilling, are available.

Most of the modelled mineralisation lies in seven wireframes. The Min012 zone is by far the largest, with a solid volume of 892,163m³, about twice the combined volume of the other six largest wireframes. It is supported by

² Figure 3 shows the conceptual strike extent used for the Exploration Target. The potential quantity and grade of the Exploration Target is conceptual in nature and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

238 samples, compared with 7 to 33 samples for each of the other zones, and is the most continuous zone across the drilled sections. For these reasons Min012 was used as the basis of the Exploration Target.

As modelled, Min012 is an east-dipping, NNE-trending zone about 1.25km long with an average true thickness of about 8m. Min012 is thin and shallow in the south, and thicker, steeper and deeper in the north. The wireframe volume was not changed to incorporate the 2021 drilling, but seven 2021 holes that fall within or next to Min012 were used to test the effect on grade.

Grade range: 1.4 to 1.7g/t Au

Raw assay grades were used to determine a plausible grade range. No grade estimation technique was used because the drilling is wide-spaced and grade continuity has not been established. No top cut was applied.

- The **low end of the grade range (1.4g/t Au)** is the average grade of the 25 original 2018 drill holes within the Min012 wireframe (236 samples). As a check, the volume-weighted average of all 42 modelled zones, using only 2018 data, is 1.48g/t Au, which supports the low end of the range.
- Adding the seven 2021 holes that fall within or next to Min012 raises the average grade to 1.57g/t Au over 271 samples.
- The **high end of the grade range (1.7g/t Au)** was derived by applying a 0.5g/t Au cut-off with no more than 2m of internal waste to intercepts inside, partly inside or within 5m of Min012. This gives 46 intercepts in 33 holes (249 samples) averaging 1.74g/t Au, representing better-constrained zones with less internal waste.

Applying the better-constrained grade to the current Min012 volume may overstate the grade. It is considered reasonable on the basis that other mineralised zones would also be better constrained and their volumes included in a future interpretation.

Table 3: Basis of the grade range

Basis	Samples	Average grade (g/t Au)
Min012 – 25 drill holes from 2018 (low end)	236	1.4
All 42 modelled zones – 2018 data (volume-weighted check)	–	1.48
Min012 – 2018 holes plus seven 2021 holes	271	1.57
Intercepts $\geq 0.5\text{g/t Au}$, $\leq 2\text{m}$ internal waste, within or $\leq 5\text{m}$ from Min012 (high end)	249	1.74

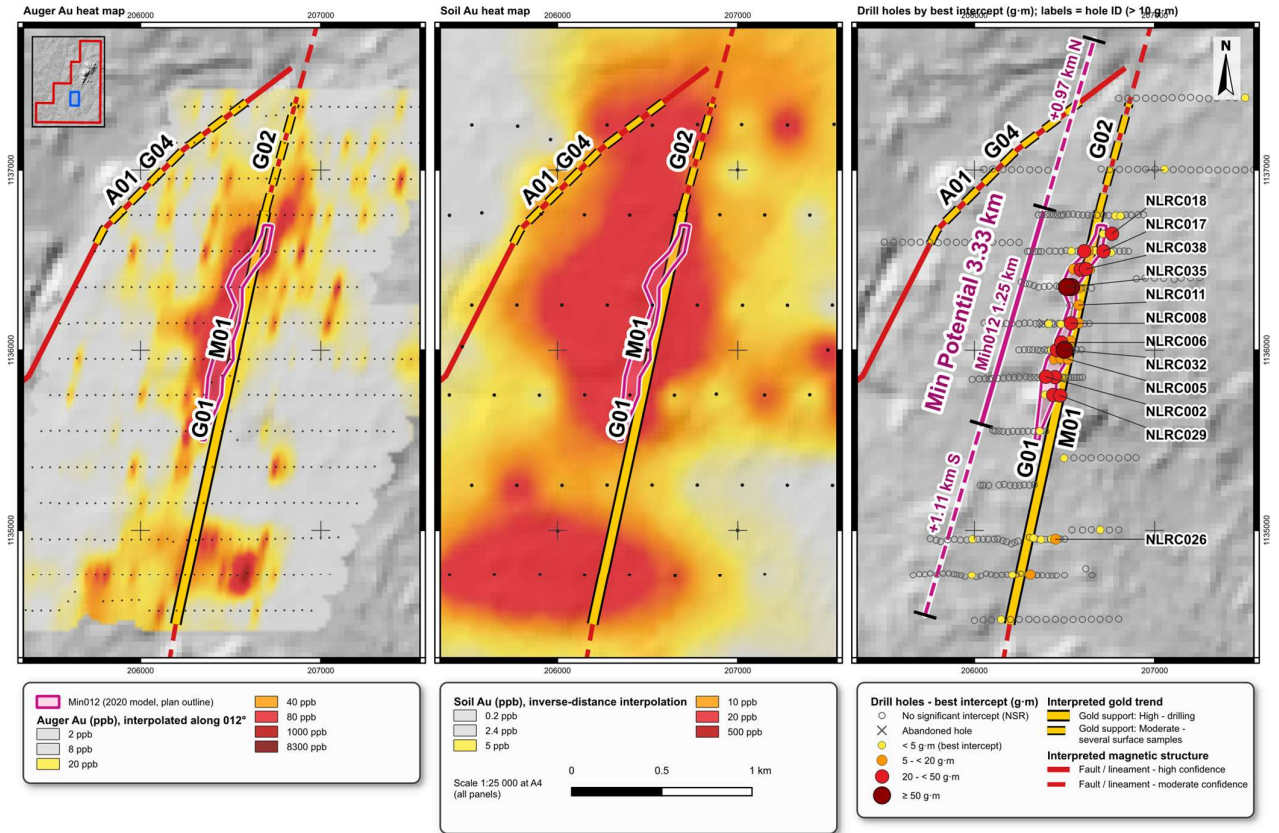
Density

No bulk density measurements are available at Nielle. A dry bulk density of 2.75t/m^3 was applied, being the value reported for fresh rock at comparable greenstone-hosted gold deposits in Côte d'Ivoire (oxide 2.09t/m^3 , transitional 2.71t/m^3 and fresh 2.75t/m^3). The density was applied globally because most of the mineralisation is in fresh rock; only about 5% lies within the complete oxide zone. A split calculation with 10% oxide material at a density of 2.0t/m^3 lowers the tonnage by only ~3%.

Tonnage range: 17 to 26Mt

The Min012 solid volume of $892,163\text{m}^3$ at a density of 2.75t/m^3 gives 2.45Mt within the modelled Min012 shell. This is the starting point for the conceptual extensions (Table 4).

Strike extension. Min012 is modelled over ~1.25km of strike within the core of the combined gold-in-soil and auger anomaly (Figure 4). The anomaly has the potential to extend the mineralisation by ~1.1km to the south and ~1.0km to the north, for a total strike length of ~3.3km. Scaling the 2.45Mt in proportion to strike (3.3km ÷ 1.25km = 2.64 times) gives 6.5Mt to the currently modelled depth of ~80m vertical.



Pink outline = Min012 (2020 DataGeo model). Background lines: interpreted magnetic structures (colour = type, style = confidence) and interpreted gold trends. Min Potential (3.33 km) drawn 300 m west of its true position. Heat maps are display aids. WGS 84 / UTM zone 30N. October 2026

Figure 4: Conceptual strike extension with heat maps of Min012 based on the strong gold-in-soil and auger anomaly

Mineralisation remains open along strike in drilling. The 2021 drilling returned strong gold values at the northern limit of RC drilling on Section 1136650N, suggesting that the zone continues to the north (Figure 6). Although gold values within Min012 are weaker on the southernmost RC section (1135750N), strong mineralisation was intersected outside Min012 in 2021 drilling on this section, including 9m @ 4.33g/t Au from 86m in NLRC029 (Figure 7). This intercept post-dates the 2020 wireframes and could be incorporated into the adjacent Min013 zone. It also illustrates that the mineralised zones could be interpreted with either a shallow dip, as currently modelled, or a steep dip, pending structural data.

Depth extension. Most of Min012 lies within 80m of surface and it remains open at depth (Figure 5). No drilling has tested Min012 below ~110m vertical depth. The deepest drilling into Min012 is NLRC018, which returned 24m @ 1.71g/t Au from 108m, supporting gold mineralisation continuing below the current model. The lack of near-surface drilling in this area also leaves scope to extend Min012 up dip towards surface (Figure 6). Similar gold deposits in the region support mineralisation at depths beyond 200m being amenable to open-pit mining.

Extending the conceptual wireframe from ~80m to 200m vertical depth was modelled with two geometric projections of Min012 at different dips (Figure 8):

- **Steep dip (70°):** the projection increases the strike-extended tonnage by 2.6 times, giving 16.8Mt (rounded to 17Mt), which forms the low end of the tonnage range.
- **Shallow dip (30°), as currently modelled:** the projection increases the strike-extended tonnage four-fold, giving 25.9Mt (rounded to 26Mt), which forms the high end of the tonnage range.

If future structural studies indicate a steep dip, the high end of the range could also be supported by repeating zones of mineralisation that have not been included in the Exploration Target. The other significant zones (Min033, Min016, Min013, Min014, Min025 and Min015) were excluded because they have few supporting samples and could be discontinuous. The tonnage range therefore reflects the uncertainty in the orientation and modelling of the mineralisation. Determining the true dip is a key objective of the next drill program.

Table 4: Derivation of the tonnage range

Step	Basis	Factor	Tonnage (Mt)
Min012 as modelled (to ~80m vertical)	$892,163\text{m}^3 \times 2.75\text{t/m}^3$	–	2.45
Strike extension to ~3.3km	$3.3\text{km} \div 1.25\text{km}$	$\times 2.64$	6.5
Depth extension to 200m vertical – steep dip (70°)	Geometric projection	$\times 2.6$	16.8 (≈17)
Depth extension to 200m vertical – shallow dip (30°)	Geometric projection	$\times 4.0$	25.9 (≈26)

Figures are approximate and are rounded for reporting. The Exploration Target tonnage range is 17 to 26Mt.

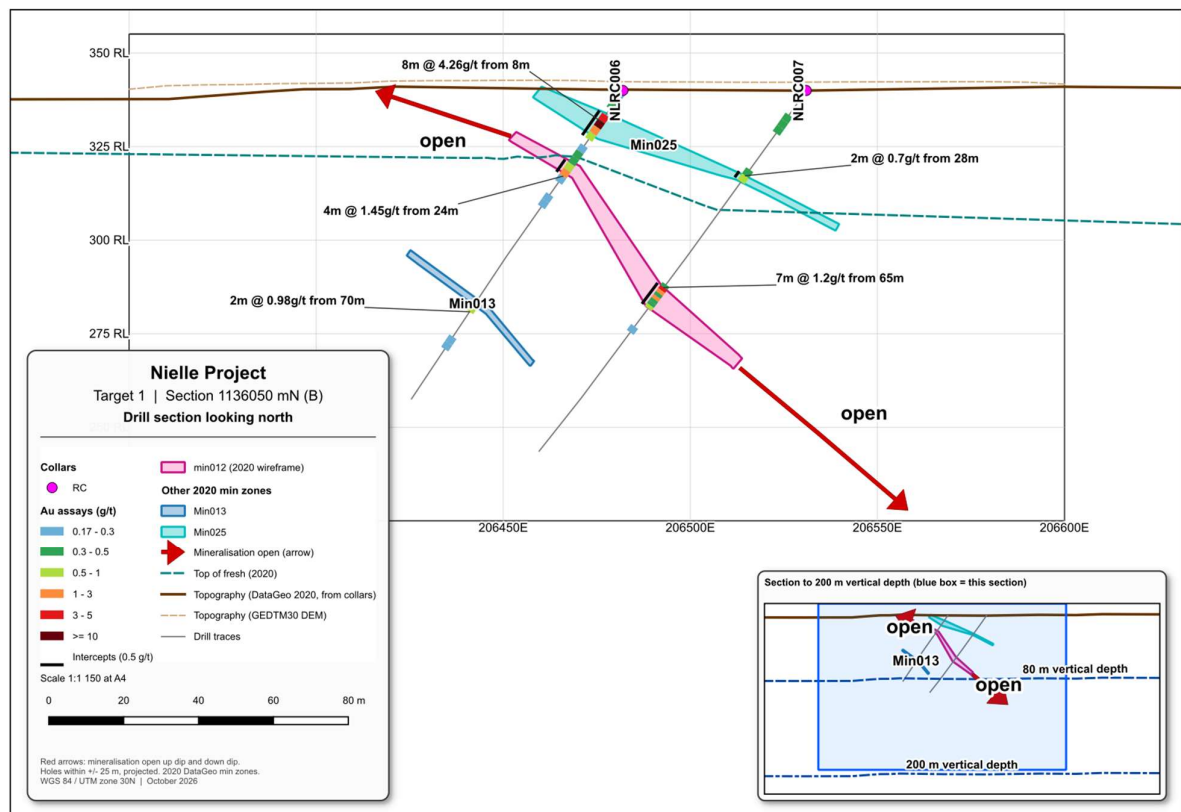


Figure 5: Section 1136050N showing Min012 and mineralisation open at depth (looking north)

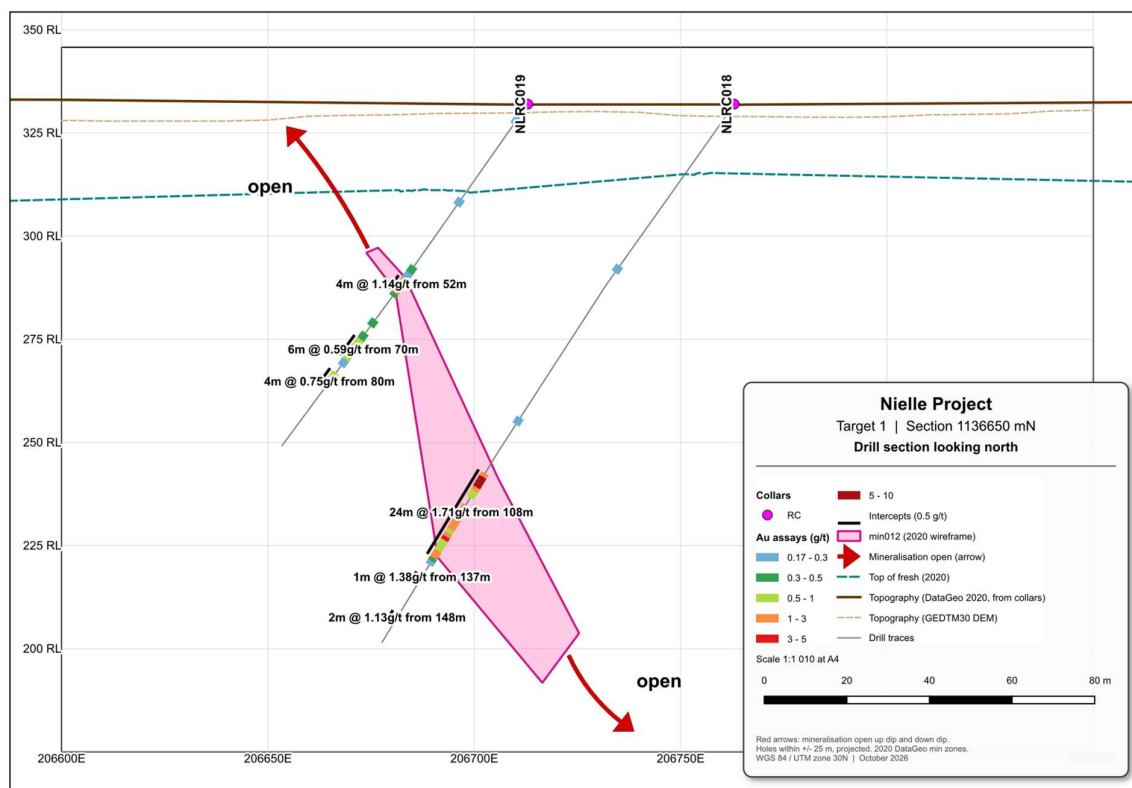


Figure 6: Section 1136650N showing strong mineralisation open up dip and down dip (looking north)

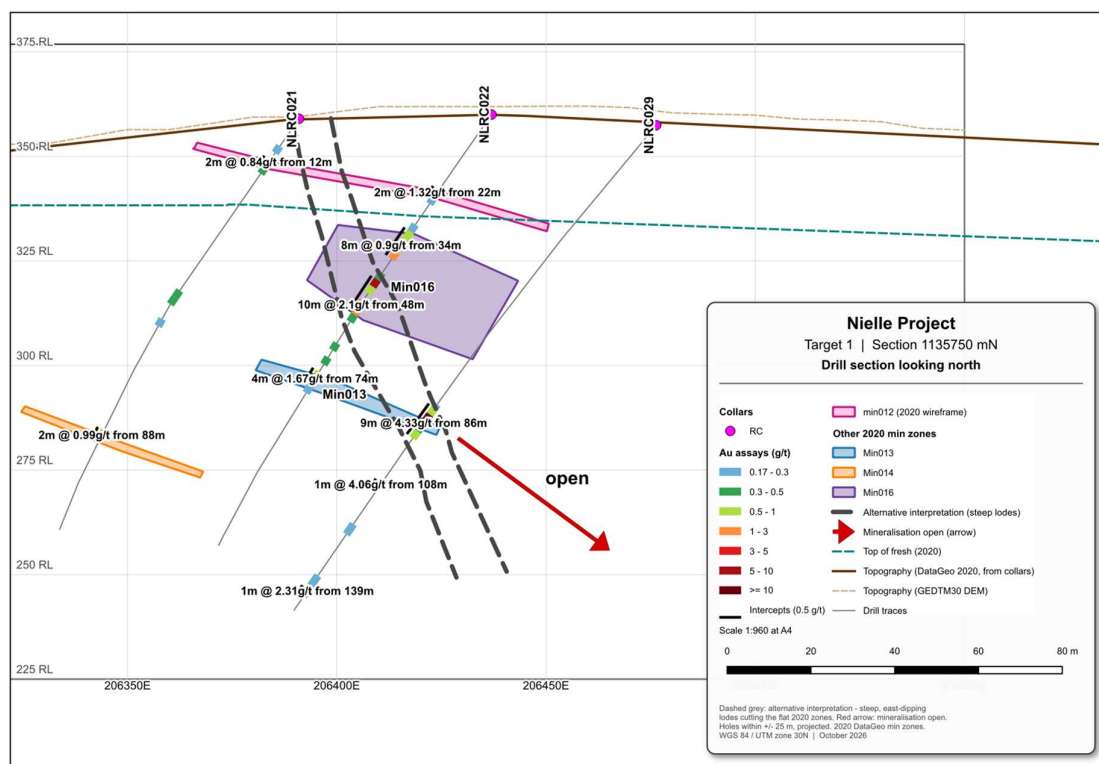


Figure 7: Section 1135750N showing a possible interpretation of steep dip (dashed lines) (looking north)

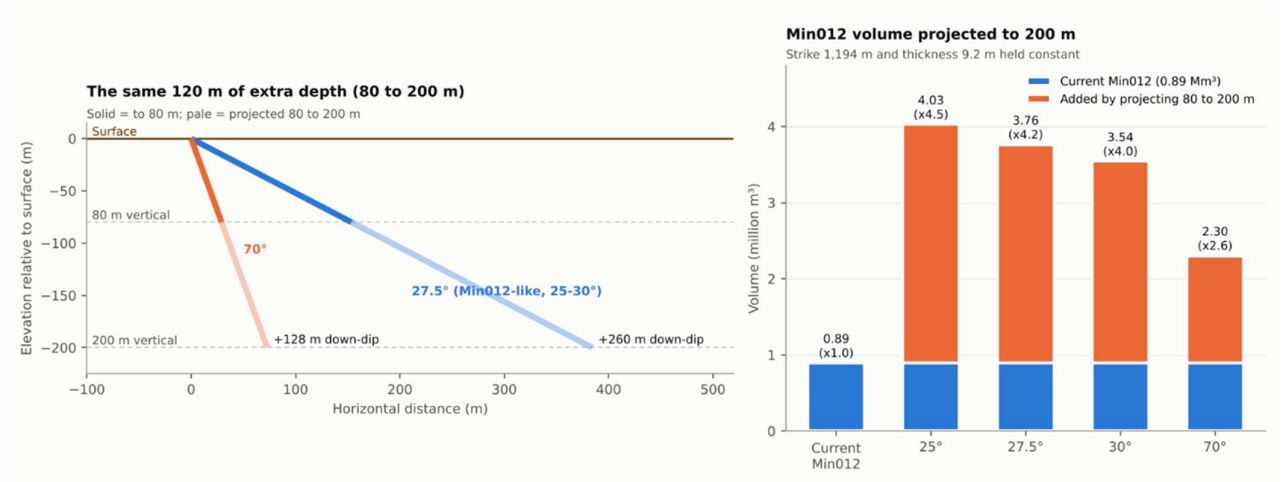


Figure 8: Conceptual projections of Min012 from ~80m to 200m vertical depth at different dips

Strike extension is the easiest component to measure, from the edge of the gold anomaly, but is the least certain to carry economic grade and continuity. Down-dip extension is more likely to extend the mineralisation but is harder to quantify because the dip is uncertain. The conceptual extensions shown in Figures 4 to 7 are not drill-tested and are subject to the cautionary statements in this announcement.

Proposed Exploration to Test the Exploration Target

The Company intends to undertake the following activities to test the Exploration Target. The program is expected to commence following grant of the Nielle exploration permit:

- Drill testing the down-dip extension of mineralisation to 200m vertical depth below surface.
- Drill testing the extension of mineralisation along strike, ~1km to the north and ~1km to the south of the current Min012 outline.
- Diamond core drilling to collect oriented structural measurements to determine the orientation of the mineralisation and support future wireframe interpretation.
- Collecting bulk density measurements, with more robust domaining of the oxide, transitional and fresh rock surfaces.
- Systematically building the geological dataset with the goal of supporting a potential future Mineral Resource estimate.

The Company's first drill program is expected to be in the range of 2,500m to 3,000m of RC and DD. Ahead of drilling, the Company will complete the re-logging of historical RC chips which is already well advanced, re-survey key drill collars to a higher order of accuracy, and implement QA and QC protocols for the new drilling.

Further Potential – Building a Pipeline of Targets

Reprocessing and reinterpretation of the regional magnetic data defined multiple structures and associated interpreted gold trends (Figure 9). The reprocessed magnetics were also used to produce a geological interpretation map, informed by local geological mapping. A prospective catchment map based on stream

sediment samples is shown at Figure 10. It refines the six additional targets areas previously identified in the Company's ASX announcement release of 24 September 2026 titled "Multiple New Drill-Ready Gold Targets Identified at Nielle". Stream sediment coverage is sparse, and the absence of anomalous values does not necessarily mean a catchment is not prospective.

- The interpreted M01 structure, which hosts the auger, soil and drilling anomalies at Target 1, continues to the north and south. An anomalous stream sediment sample of 170ppb Au upstream of the Exploration Target area supports the mineralisation continuing south beyond Target 1. Historic soil sampling over this area was on a wide 1km x 1km grid and may have missed elevated gold values. Closer-spaced soil sampling is warranted and will form part of future exploration activities.
- G07-G08 shows potential to be a second, parallel gold trend east of the Exploration Target.
- In the north-east, the M03N structure is supported by a 33.3ppb Au stream sediment sample and forms the northern extension of the G05 and G06 gold trends at Target 2. The full length of the G05-G06-M03N structure is a target for follow-up.
- M02 and A03 appear to be contacts along a highly magnetic intrusive body (interpreted as mafic to ultramafic) and could present targets for future exploration.

These additional targets areas are qualitative only and do not form part of the Exploration Target reported in this announcement.

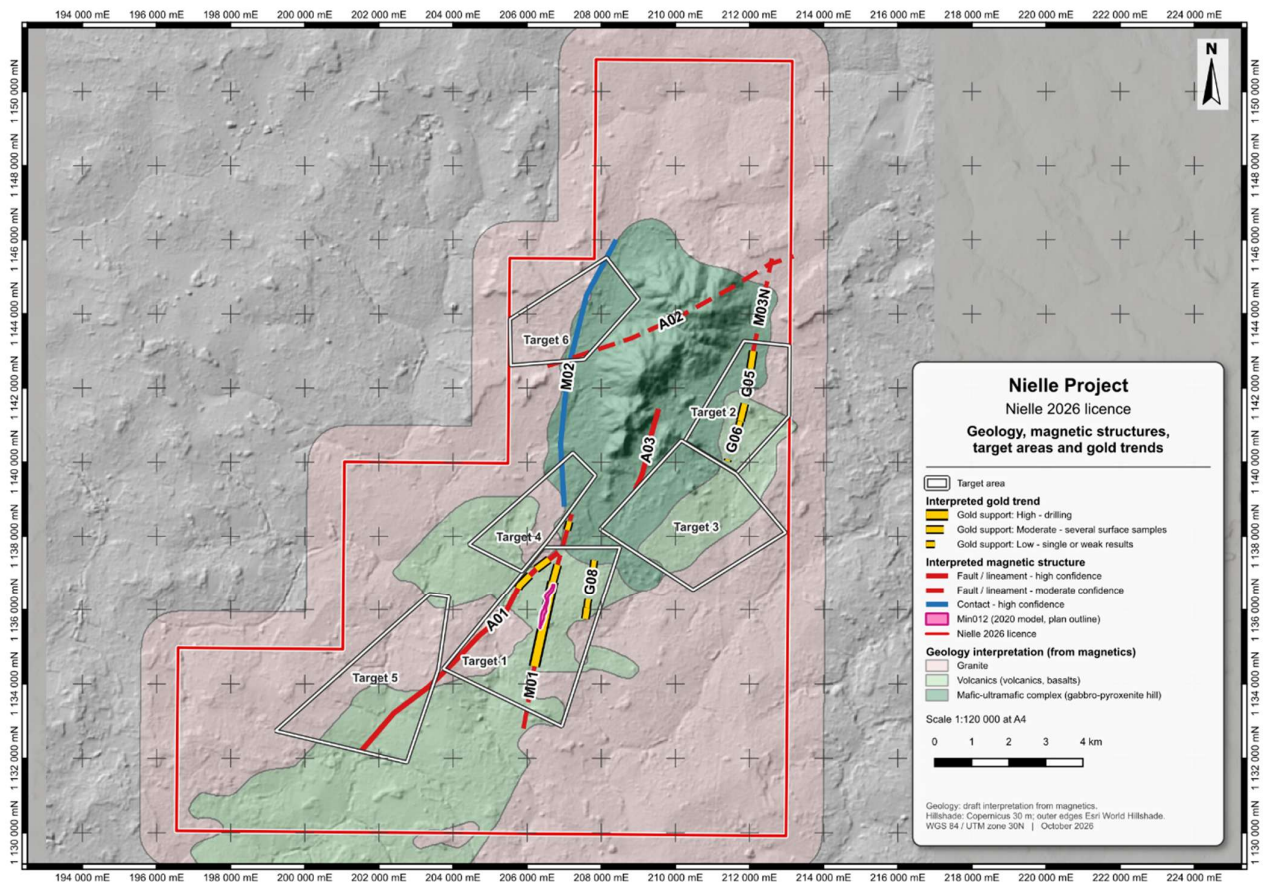


Figure 9: Nielle permit geology and structural interpretation with targets

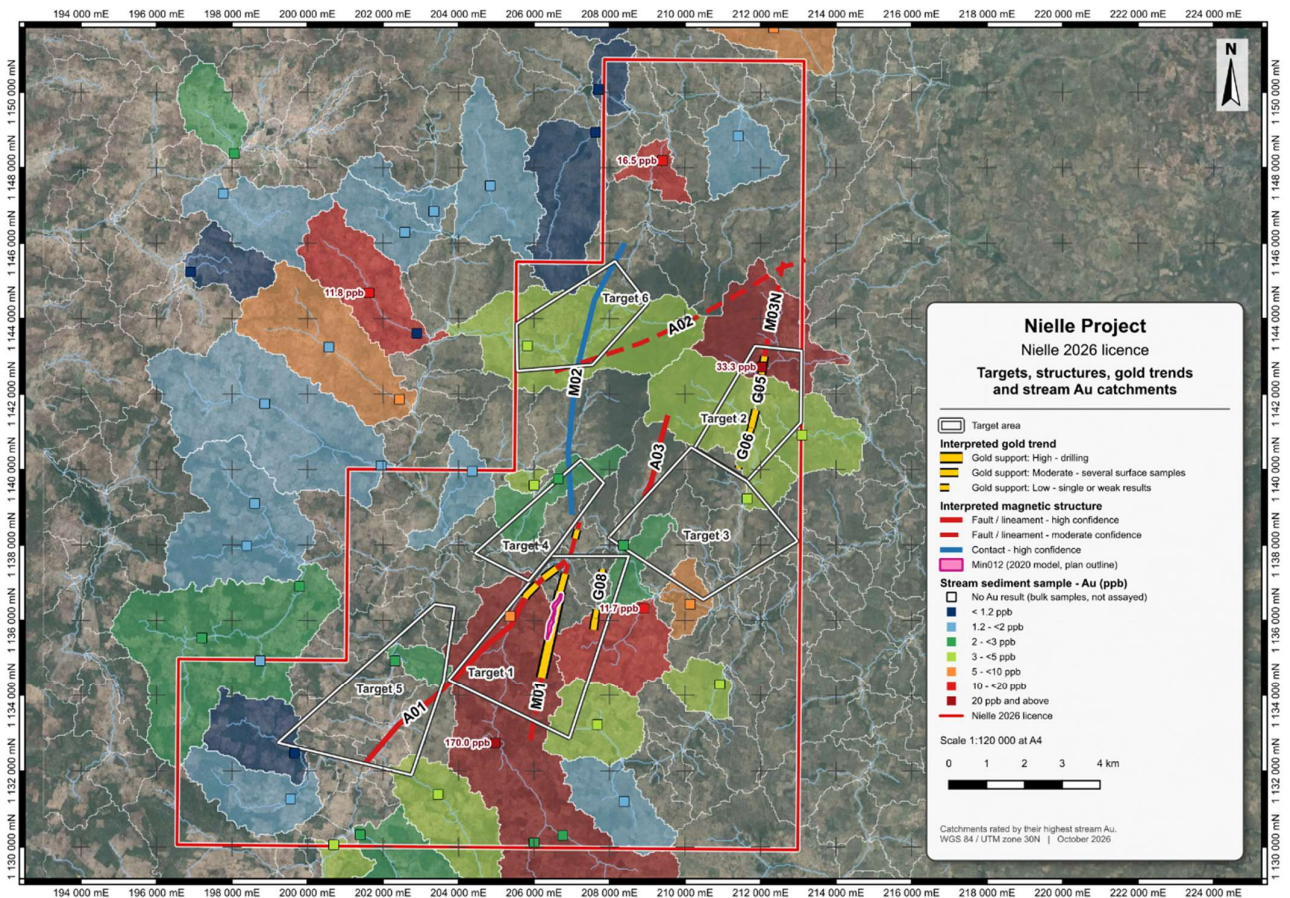


Figure 10: Catchment ratings from stream sediment samples

Forward Work Plan

Work programs currently being addressed include:

- Complete the validation of historical collars and relogging of lithology.
- After granting of the Nielle exploration permit, implement in-fill and deeper RC/DD drilling to expand the known mineralisation, and diamond core drilling to support structural interpretation of the controls associated with mineralisation across Target 1.
- Establish a reconnaissance maiden drill program at Target 2 G05 and G06 trends.
- Acquire higher resolution airborne magnetic surveys and interpret magnetic data along with complementary radiometric data to refine structural targets.
- Tighten the coarse soil sampling grid over the specified target areas.
- Undertake field validation of priority targets prior to drilling.
- Continue to work closely with the project vendor, Golden Arrow SARL, to achieve granting of the Nielle permit.

The combination of historical exploration, reported gold mineralisation, a prospective landholding and regional geological setting provides a strong basis for further exploration at Nielle. Additional drilling and geological work will be required to test the conceptual extensions and determine whether a Mineral Resource can be estimated.

- END -

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

For further information please contact:

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Managing Director

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Competent Person Statements

Exploration Target. The information in this announcement that relates to the Exploration Target is based on, and fairly represents, information and supporting documentation compiled by Mrs Ann Ledwidge B.Sc.(Hon.) Geol., MBA, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mrs Ledwidge is a Principal Consultant of Ledex Pty Ltd, serves on the executive of the JORC Committee as its representative from the Australian Institute of Geoscientists (AIG) and is independent of the Company. Mrs Ledwidge has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Mrs Ledwidge consents to the inclusion in this announcement of the matters based on her information in the form and context in which it appears, and takes responsibility for the form and context in which the Exploration Target appears. The Exploration Target is based on a desktop review; Mrs Ledwidge has not visited the Nielle Project.

Historical Exploration Results. The historical Exploration Results referred to in this announcement were first reported by the Company in accordance with ASX Listing Rule 5.7 in announcements dated 19 May 2026 titled "Castle Acquires Highly Prospective Nielle Gold Project in Côte d'Ivoire" and 24 September 2026 titled "Multiple New Drill-Ready Gold Targets Identified at Nielle". The Exploration Target in this announcement is a new independent assessment based on a compiled historical dataset.

The Company confirms that it is not aware of new information or data that materially affects the historical Exploration Results in those original announcements. This confirmation relates to the historical Exploration Results and should not be read as stating that the new Exploration Target was previously reported.

Cautionary Statement

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No new exploration results are reported in this announcement. The Exploration Target is a new interpretation of historical exploration data. Table 1 information relating to the historical Exploration Results was provided

in the Company's announcement released 24 September 2026 titled "Multiple New Drill-Ready Gold Targets Identified at Nielle".

All of the Company's projects in Côte d'Ivoire, Ghana and Australia are at various stages of exploration, with a number of projects considered to be grassroots or at a relatively early stage of exploration. There has been insufficient exploration to define a Mineral Resource in accordance with the JORC Code (2012). The information presented in this announcement is based on exploration results and interpretations available to date. Further exploration and evaluation may alter the interpretation of the geological information and the prospectivity of the areas identified. There is no guarantee that further exploration will result in the identification of a Mineral Resource or that any mineralisation identified will ultimately prove to be economically viable.

Forward Looking Statement

Statements regarding the Company's exploration programmes, plans, forecasts, objectives and the potential prospectivity of its mineral properties, including the Exploration Target, are forward looking statements. These statements are subject to various risks and uncertainties and are not guarantees of future performance.

There can be no assurance that the Company's exploration programmes or plans will proceed as anticipated, that the Nielle permit will be granted within the expected timeframe, that the Company will be able to confirm the presence of Mineral Resources or Ore Reserves, or that any mineralisation identified will prove to be economically viable or capable of being developed into a mine. The performance of the Company may be influenced by factors outside the control of the Company, its directors, staff or contractors.

About Castle Minerals

Castle Minerals Limited (ASX: CDT) is a gold explorer with tenure positions in Côte d'Ivoire and Western Australia, two of the world's premier gold-producing regions.

In Côte d'Ivoire, the Company is contracted to earn interests in eight permits (one granted, seven under application), including the flagship Nielle Gold Project in the north. The remaining "CDI East" permits are located along the Côte d'Ivoire–Ghana border within the fertile Birimian greenstone belts that host numerous multimillion-ounce gold deposits .

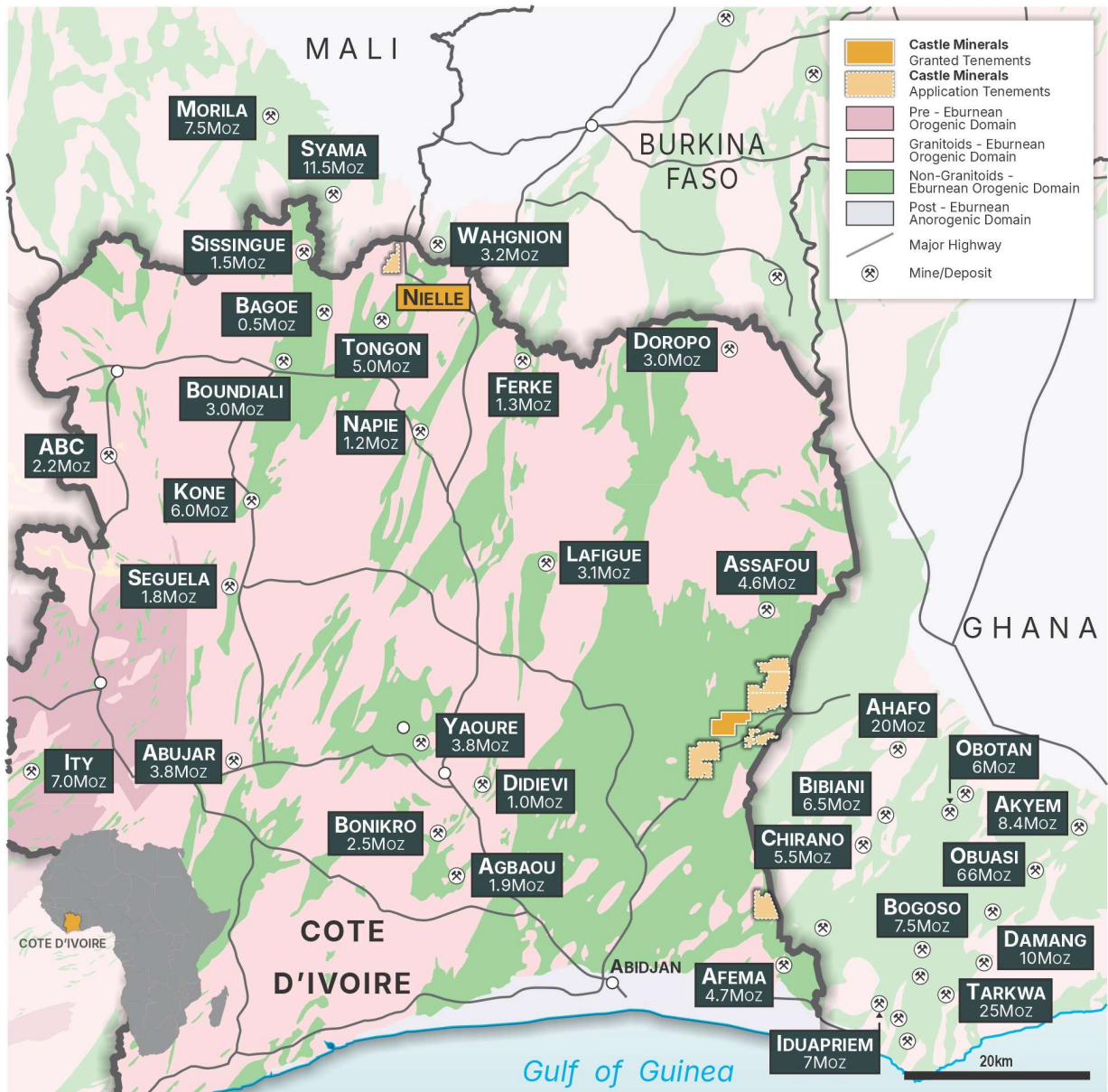


Figure 11: Castle Minerals tenement package in Côte d'Ivoire

In Western Australia, the Company holds a dominant, contiguous ~184km² landholding in the Murchison Gold District, a proven province hosting multiple operating and past-producing mines. Its Meeka South Gold Project carries a clear infrastructure advantage, sitting close to the Bluebird Gold Processing Mill (Westgold) and Meeka Metals' Murchison Gold Project, with geology comparable to established regional producers.

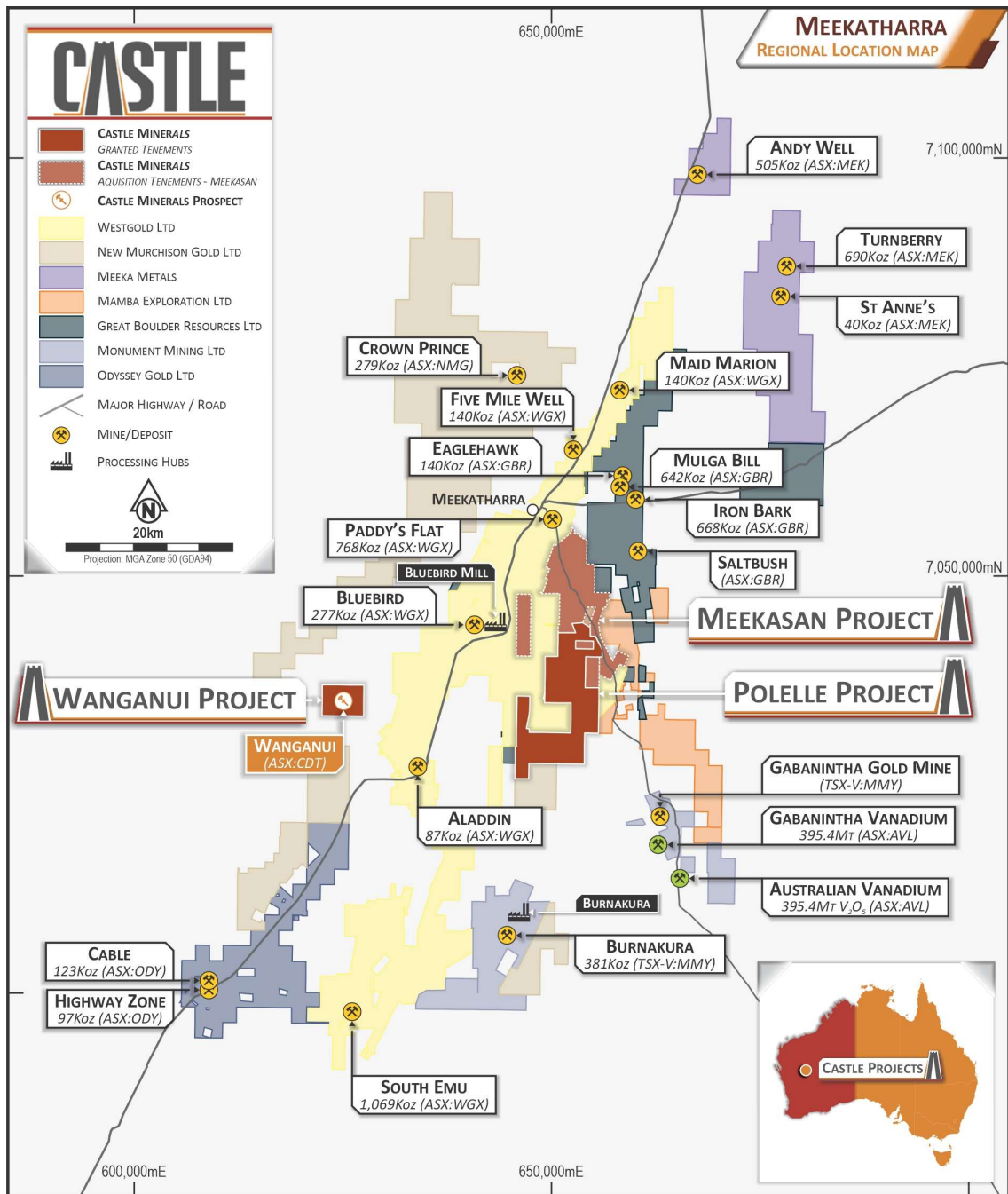


Figure 12: Castle Minerals Meeka South tenement package in Western Australia