

Castle Increases Earraheedy Basin Footprint

- Two additional exploration licence applications located in southeast margin of the Earraheedy Basin increase Castle's basin footprint to 870.5km².
- Stratigraphy and structural architecture comparable to setting of Rumble Resources Ltd Chinook-Magazine mineralisation (ASX: RTR) as well as Castle's Sioux prospect on its adjacent Withnell licence.
- Management is this week undertaking a field orientation mission to the Earraheedy Basin which will include checking historical drill holes, examining areas of known base metal anomalism and reconnaissance sampling.

Castle Managing Director, Stephen Stone commented ***“Castle’s new Tableland project in the southeast margin of Earraheedy Basin is an excellent addition to its holdings in this fast emerging region where several companies, including Rumble Resources Ltd very successfully, are actively exploring for base metals in the basin’s northwest margins.”***

“Tableland hosts the same prospective stratigraphy and unconformity between the Yelma and Frere Formations and has a similar structural architecture to where mineralisation is being discovered in the northwest margins of the basin.”

“There has been little to no exploration for base metals at Tableland so any discovery there will have profound implications for the prospectivity of the whole of the region.”

Castle Minerals Limited (ASX: CDT) (“Castle”, the “Company”) advises that it has applied for two exploration licences to complement its growing Earraheedy Basin footprint where it is exploring for base and associated precious metals (“Tableland Project”)(Fig 1).

The largely unexplored Tableland applications increase Castle's holdings in the region to 870.5km² and are located in the southeast margin of the Paleoproterozoic Earraheedy Basin where it overlies Archean granite-greenstone terranes.

The applications encompass Yelma and Frere Formation stratigraphic units and their associated unconformity which has been shown elsewhere in the basin to be prospective for both Mississippi Valley and SEDEX style base and precious metals mineralisation.

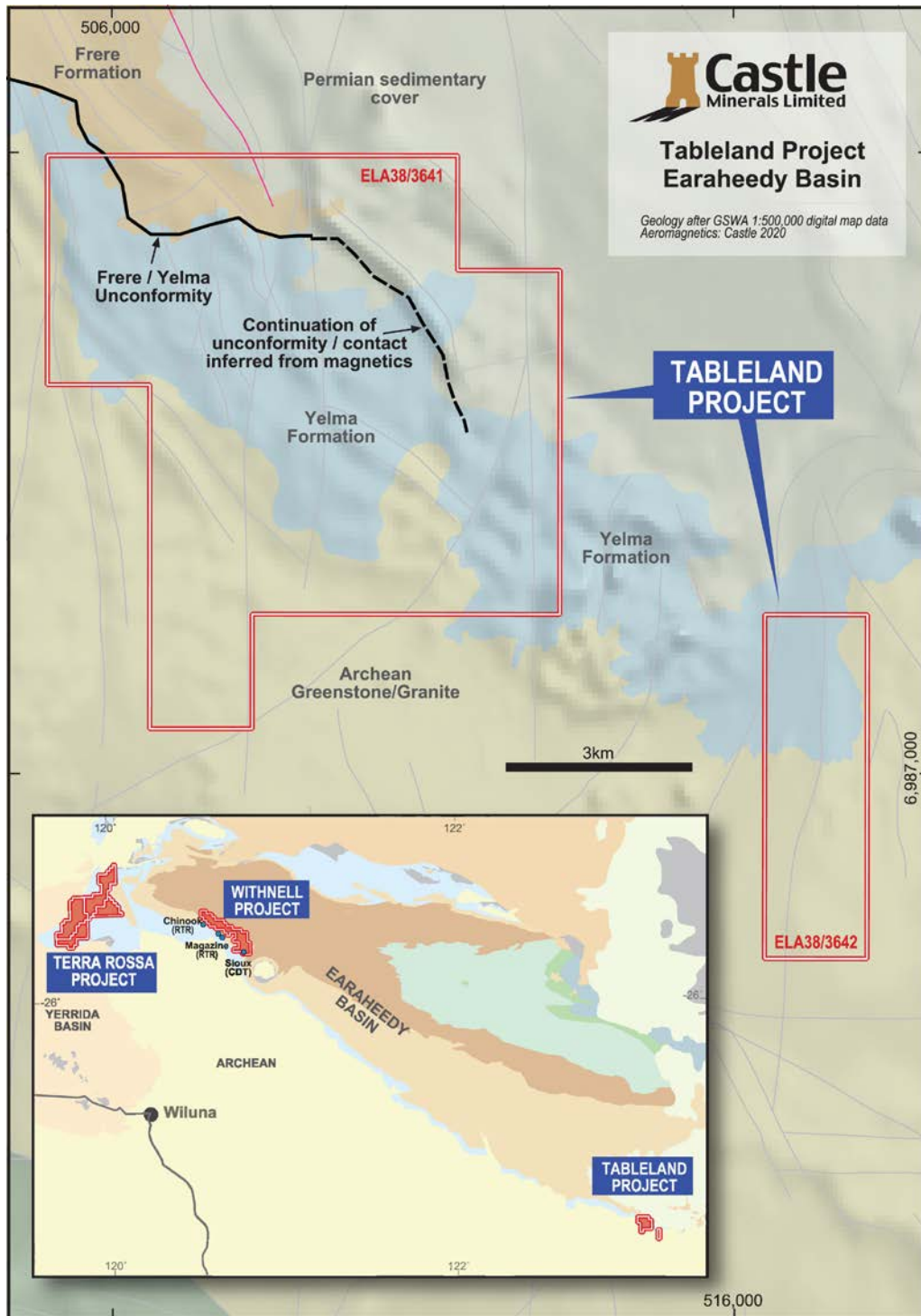
Historical drilling on Castle's Withnell and Terra Rossa project areas, located towards the northwest margins of the basin, encountered base metals mineralisation (refer ASX release 17 June 2021). Anomalism at the Sioux prospect on the Withnell licence is located along strike from the Chinook-Magazine zinc-lead-silver mineralisation being evaluated by Rumble Resources Ltd (ASX: RTR)(Refer RTR releases 8 and 19 April 2021 and 2 June 2021).

Importantly, GSWA regional aeromagnetic data indicates a series of north-south and subsidiary northwest trending structures traversing the Tableland areas. These structures appear to be deep-seated and traceable through both the Archean and Paleoproterozoic terranes and may have created a viable framework for the migration of mineralised brines and hydrothermal fluids during early basin formation.

Castle is reviewing, digitising and reprocessing open-file geological and geophysical information for the Tableland area as a prelude to an initial reconnaissance exploration program which will be undertaken in conjunction with work planned for the Withnell and Terra Rossa areas.

Management this week will be undertaking a field orientation mission to the broader Earraheedy Basin which will include checking of historical drill holes, examining areas of known base metal anomalism and reconnaissance sampling.

Figure 1: Castle’s Tableland applications in the southeast margin of the Earraheedy Basin



Summary of Earraheedy Project Exploration Licence applications

Licence Name	Licence	Blocks	Area (km ²)	Mineral Field
Withnell	ELA69/3860	65	200	Warburton
Terra Rosa	ELA52/3927	70	218	Peak Hill
Terra Rosa East	ELA52/3930	34	106	Peak Hill
Terra Rosa South	ELA52/3931	39	121	Peak Hill
Marymia	ELA52/3928	70	218	Peak Hill
Tableland	ELA38/3641	18	6	Mt Margaret
Tableland	ELA38/3641	3	1	Mt Margaret

PREVIOUSLY REPORTED INFORMATION RELATING TO THIS RELEASE

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

Headline	Date
Base Metals Confirmed at Earraheedy Basin Project	17 June 2021
Additional Earraheedy Basin Licence Applications	28 April 2021
Earraheedy Basin Licence Applications	19 April 2021

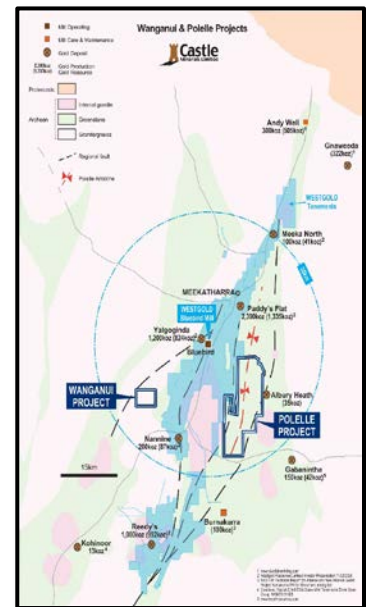
Authorised for release to ASX by the Board of Castle Minerals Limited:

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About Castle Minerals Limited

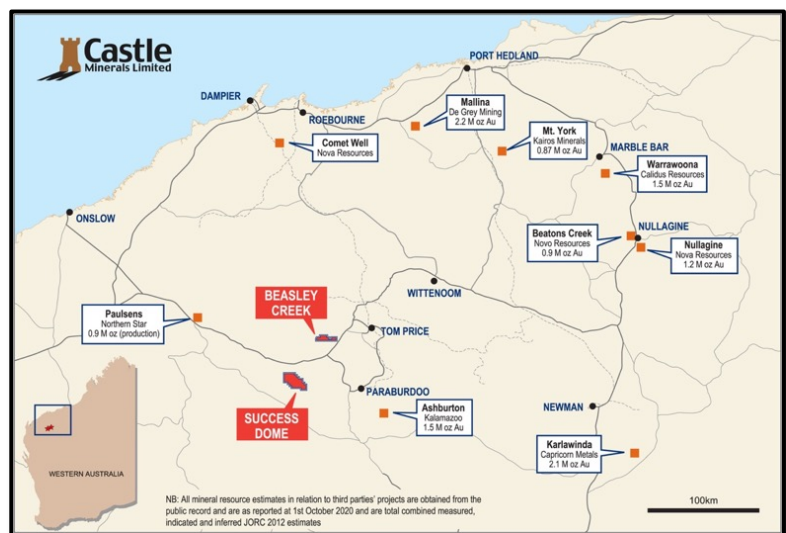
Castle Minerals is an Australian Securities Exchange (ASX: CDT) listed and Perth, Western Australia headquartered company with interests in several projects in Western Australia and Ghana that are prospective for gold, base metals, graphite and other minerals.

The **Earraheedy Basin** project comprises applications for seven exploration licence encompassing terrane prospective for base and precious metals in the Earraheedy and Yerrida basins base metals provinces. The project comprises the **Withnell**, **Terra Rosa** and **Tableland** sub-projects. The Withnell application is adjacent to the evolving Chinook-Magazine zinc-lead project of Rumble Resources Ltd (ASX: RTR). The four Terra Rossa applications are immediately east of the Thaduna copper deposit.



The **Beasley Creek** project lies on the northern flanks of the Rocklea Dome in the southern Pilbara. The strategy is to define orogenic-style, structurally controlled gold targets within the various Archean sequences. These lie immediately above and below the 16km east-west striking conglomerate horizons which had been the initial focus of exploration by Castle. The sheared granite - greenstone contact and the “Paulsen Gold Mine” type setting within the gabbro/dolerite units that intrude the Hardey Sandstone in the northern part of the project area, are of particular interest.

The **Success Dome** project is a recent application for an exploration licence in the Ashburton structural corridor and is located midway between the Paulsen’s and Ashburton gold deposits. It is prospective for gold and base metals. More locally, Success Dome lies immediately adjacent to the southern margin of the Hamersley Basin and 40km southwest of Castle’s Beasley Creek gold project. Major thrust faults and sub-parallel shear zones highlighted in the regional magnetic and gravity data, combined with additional detailed geophysics data from previous explorers, brought this available area to Castle’s attention



The **Polelle** project (E51/1843, 162.5km²), 25km south of Meekatharra and 7km southeast of the operating Bluebird Mine, hosts a mainly obscured and minimally explored greenstone belt. The belt is comprised of a combination of prospective lithological units and major structural features including the Albury Heath shear which hosts the Albury Heath deposit (Inferred Resource of 528,000t at 2.09g/t Au for 35,479oz Au) immediately adjacent to the east boundary of Castle’s licence. Aeromagnetics have indicated that the southwest trending Albury Heath shear and a splay structure are traceable onto the Polelle project area for some 12km.

At the **Wanganui** project (E51/1703, 18.4km²), 33km south-west of the active Meekatharra mining centre and 15km south-west of the operating Bluebird gold mine, the opportunity is to test for down-plunge and along strike extensions to the existing Main Lode North and South deposits, as well as for

other similar targets. The Main Lode mineralisation, which can be intermittently traced for at least 1km, is one of at least four structurally related mineralised zones

In **Ghana, West Africa**, Castle has a substantial and contiguous tenure position in the country's Upper West region. Ghana has a long history of gold exploration and mining with several world-class gold mining operations owned by Tier 1 mining companies. Castle's Ghana licence holdings encompass large tracts of highly prospective Birimian geological terrane, the host to many of West Africa's and Ghana's multi-million-ounce gold mines. The project area is also host to the **Kambale** graphite project.

Castle retains a **4% net smelter precious metal royalty** over the adjacent Julie West licence, a key component of Azumah Resources Limited's Wa Gold Project.

Cautionary Statement

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 programs 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.

Competent Persons 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 Managing Director 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 results.