



Charging Ahead

Africa Downunder Mining Conference
September 2022

ASX: CDT

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The Beasley Creek Project is considered to be of early stage, grass roots exploration status. No Competent Person has done sufficient work in accordance with JORC Code 2012 to conclusively determine if gold is present in conglomerates on the licence or to estimate in what quantities but in each case the general integrity of mapping by the GSWA has been confirmed by geologists engaged by the Company. It is possible that following further evaluation and/or exploration work that the confidence in the information used to identify and acquire interests in the areas of interest in the Pilbara may be reduced when reported under JORC Code 2012.

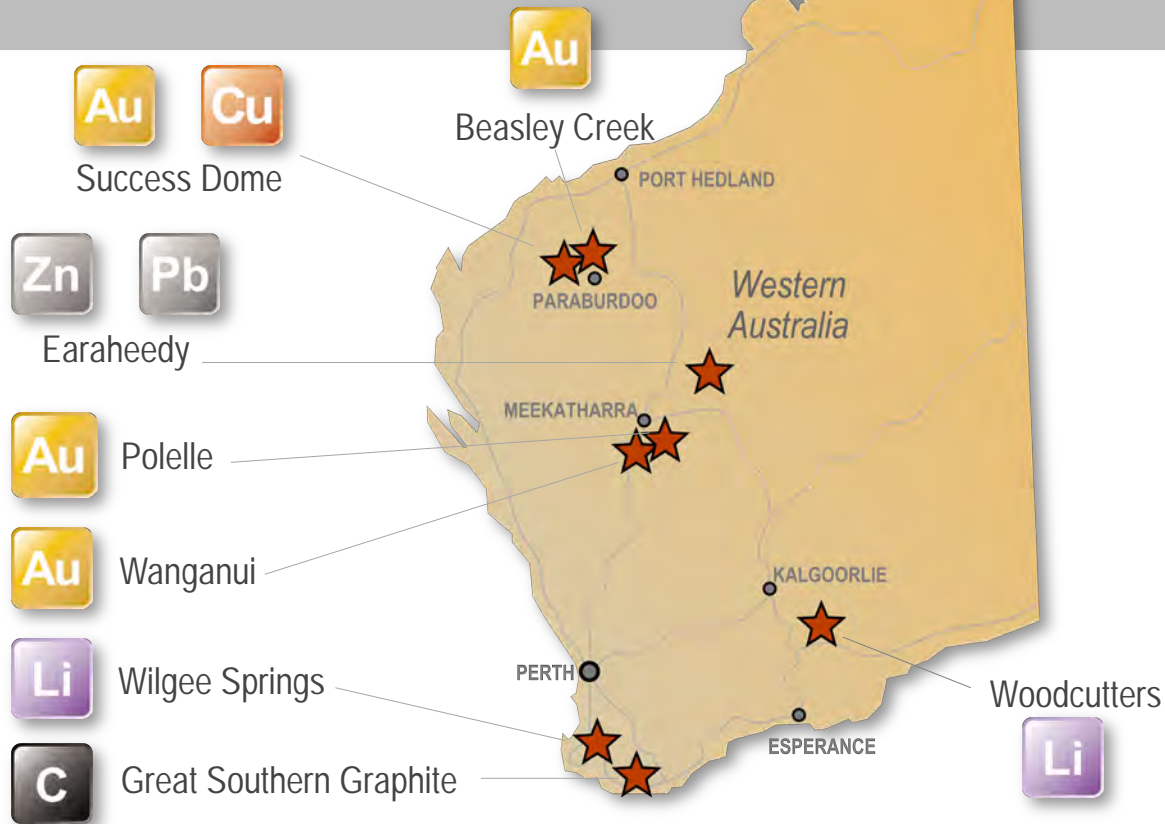
Competent Person Statement - The scientific and technical information in this Report that relates to the geology of the deposits and exploration results is based on information compiled by Mr Stephen Stone, who is an Executive Director of Castle Minerals Limited. Mr Stone is a Member of the Australian 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. Castle Minerals Limited has a firm policy to only utilise the services of external independent consultants to estimate Minerals Resources. The Company also has established practices and procedures to monitor the quality of data applied in Mineral Resource estimation, and to commission and oversee the work undertaken by external independent consultants.

In all cases Mineral Resources are estimated and reported in accordance with the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mineral Resources reported in accordance with the 2012 Edition (Kandia 8000 Zone and Kpalil) were prepared by Castle Minerals Limited and reviewed by Runge Limited.

The Company confirms that all material assumptions underpinning the Mineral Resources and any forecast information continue to apply and have not materially changed. Further information on Castle Minerals Limited and its Ghana projects and Minerals Resources can be found on its website at www.castleminerals.com which contains copies of all continuous disclosure documents to ASX, Competent Persons' Statements and Corporate Governance Statement and Policies.

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 as currently expected. 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 successfully be 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.

"A rapidly growing Battery and Future Metals company"



Corporate



Experienced Board



Michael Atkins
Non-Executive Chair
(corporate & finance)



Stephen Stone
Managing Director
(corporate, geology and mining)



James Guy
Non-Executive Director
(geology and mining)

Paul Amoako Atta
Ghana Country Manager (geology, ex-
Minerals Commission)
Founding Director Carlie Mining Limited

Jade Styants
Company Secretary

999.3M

Ordinary Shares (CDT)

A\$34M

Market Cap (\$0.034/ share)

Share Price



Major Shareholders (grouped)

Stephen Stone	5.2%
G A Bonney	4.0%
Citicorp Nominees	2.6%
Michael Atkins	2.1%

Top 20	23.6%
Total Shareholders	3,465

107.3M

Options Listed (CDTO)

A\$4M

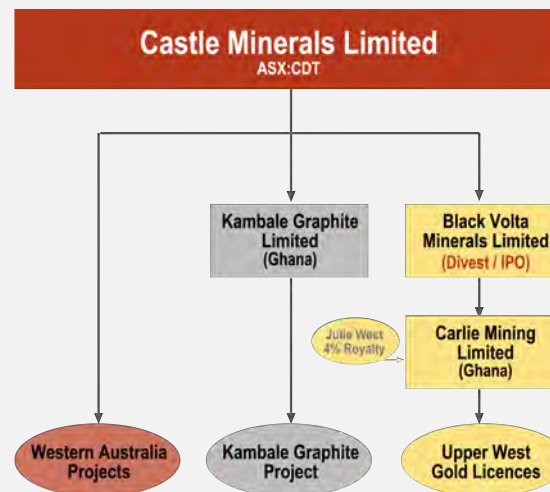
Working Capital

19.5M

Options (Unlisted)

A\$30M

Enterprise Value



BATTERY METALS

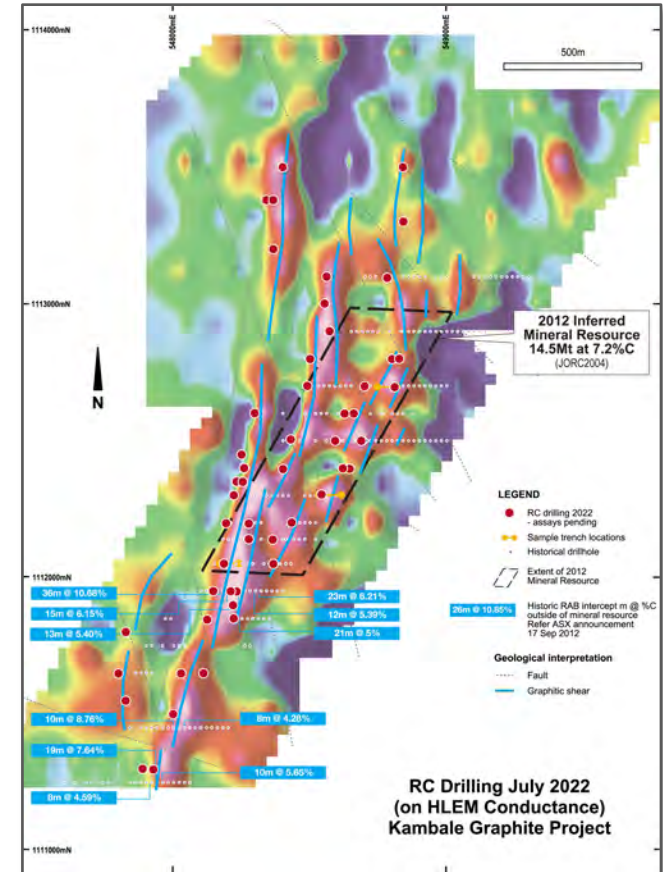


Kambale Graphite Project, Ghana



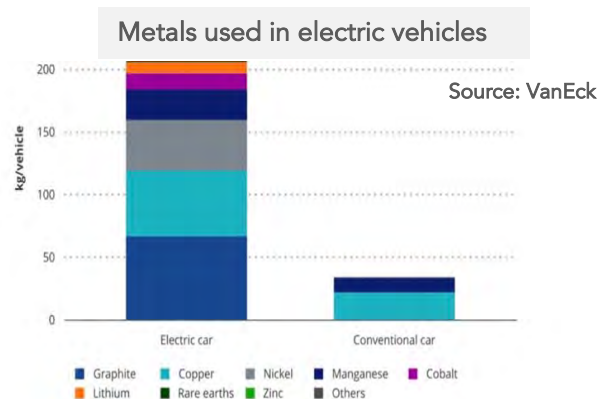
- **14.4Mt at 7.2%C (graphitic carbon) for 1.03Mt contained graphite.** (*Inferred Mineral Resource¹*).
- **<96.4%TC fine flake graphite concentrate @ <88% recovery produced.**
(*Phase 1 test work results on excavated, near-surface, weathered graphitic schists using a conventional grind and flotation flowsheet.*)
- **12.56%, 16.09% and 17.16% total carbon.**
(*Grades of the three composited trench samples extracted for the test work.*)
- **Ground EM survey identified numerous conductive plates.**
(*Several coincided with graphitic schists already confirmed by drilling.*)
- **52-hole, 5,323m RC program completed end-July 2022.**
(*Designed to test new conductive plates, to extend known graphitic zones and enable grade and geometallurgical domaining (Assay results pending).*)
- **DDH drilling will recover fresh core for Phase 2 test work.**
- **Test work concentrate will enable definitive analysis and market positioning.**

¹Refer ASX release dated 24 July 2012 re Maiden Resource Confirms Kambale as One of the World's Largest Graphite Deposits. The Inferred Mineral Resource estimate complies with recommendations in the Australasian Code for Reporting of Mineral Resources and Ore Reserves (2004) by the Joint Ore Reserves Committee (JORC). The estimates have not been upgraded to JORC Code 2012 on the basis that there have been no material changes in the information.

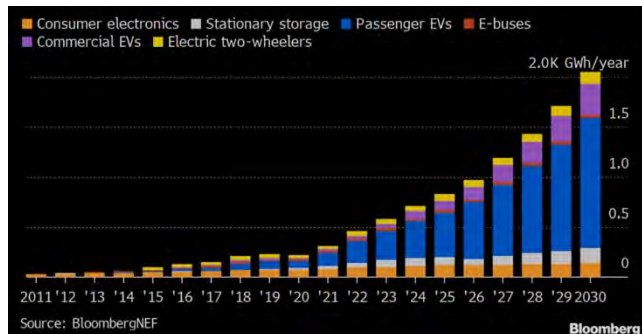


Graphite supply chain squeeze looming

- Designated critical mineral¹.
- EV anodes ~30% of present graphite demand requiring small-fine flake (~94%C) as raw material for coated spherical purified graphite (99.95%C).
- Graphite largest and unsubstitutable component of EV Li-ion battery (~30% by weight and <70kg per vehicle).
- Forecast exponential EV fleet growth by end of decade (IEA²)(partly mandated) with major vehicle and graphite supply deficit already emerging¹.
- Fine flake prices have already risen from US\$500/t fob China (Jan 2021) to +US\$800/t now. Spherical from US\$2,500/t to US\$3,500/t) over same period³.
- Supply diversity sought. China produces ~60% of world's natural flake graphite (USA nil natural) and processes nearly 100% of world's battery graphite.



Lithium-ion battery demand is forecast to surge



¹IUSGS: Feb 2022 list of critical minerals

²IEA: March 2022 'Role of critical minerals for clean energy transitions'.

³Fastmarkets: August 2022 'Graphite demand from EV battery sector forecast to rise over 35% in 2022'.

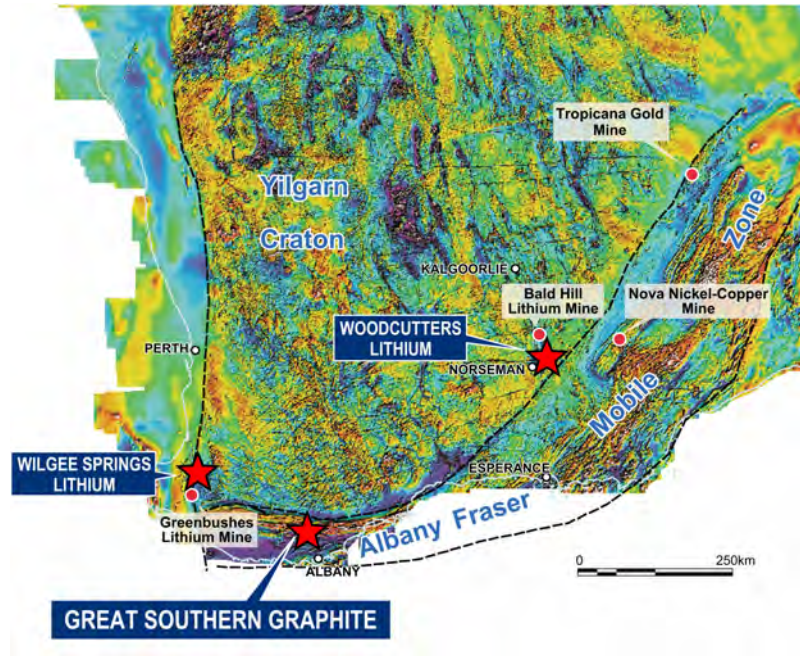
Making a difference

- Conducting operations safely and with the highest level of social and environmental integrity.
- Acting respectfully, transparently and constructively.
- Close liaison with all local and regional stakeholders to ensure minimal negative impact, sharing of benefits and managing expectations.
- Maximising local employment, services and supplies.



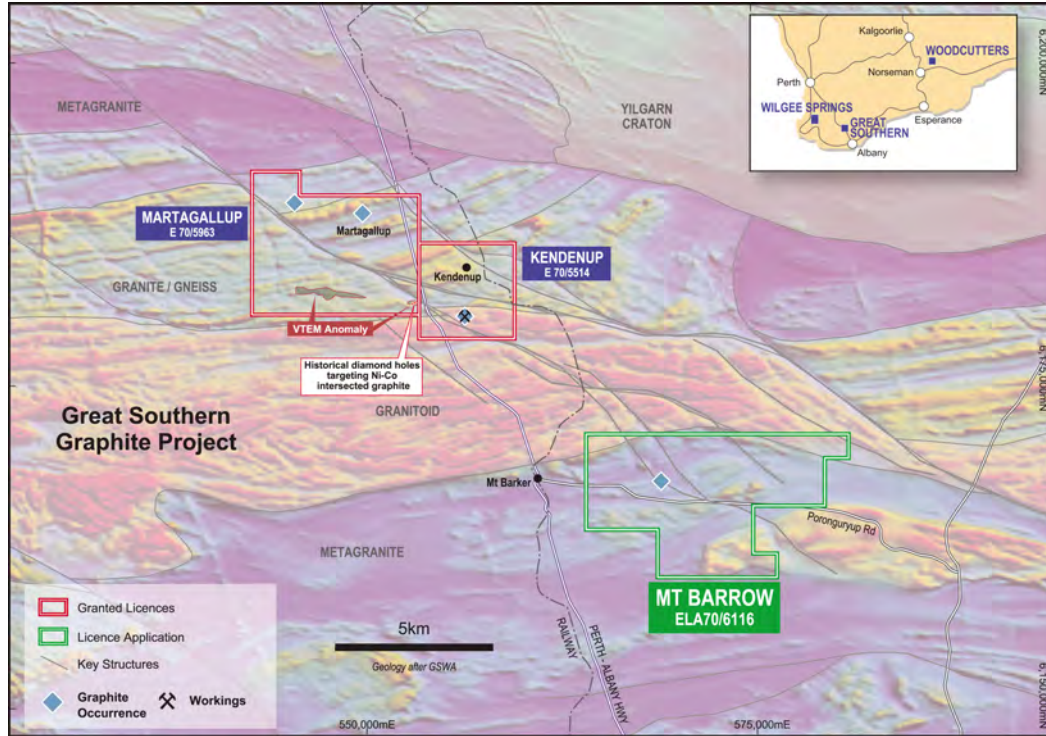
Great Southern Graphite and Lithium

"Castle has moved quickly to participate in the enormous increase in forecast demand for graphite and lithium for use in the electric vehicle and power storage sectors."



Loupe EM Survey at Kendenup

Great Southern Graphite: EM points the way...



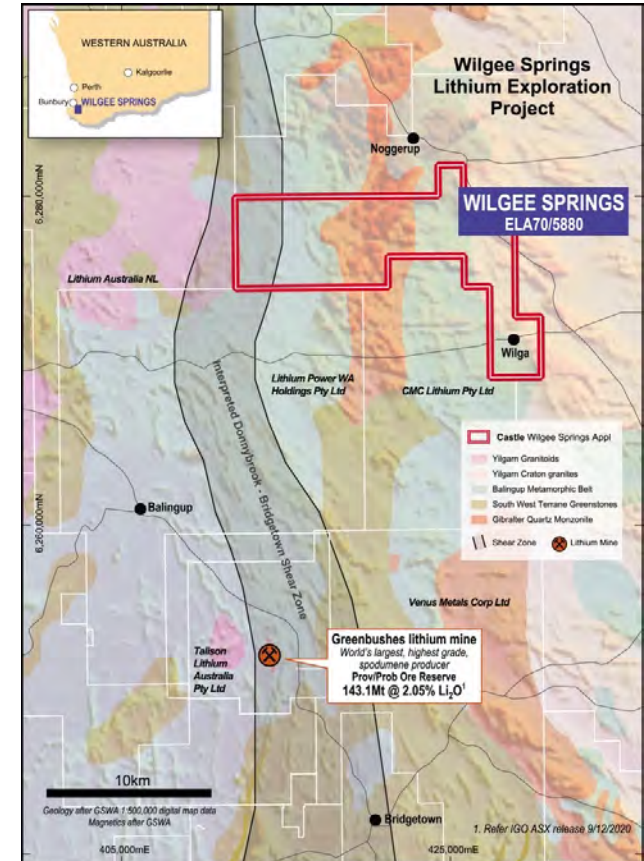
- Purchased granted EL hosting **historical Kendenup graphite workings**.
- Acquired open ground (now granted) hosting historical **Martagallup** and in May 2022 the **Mt Barrow** graphite occurrences.
- **Graphite intersected** on Martagallup licence by DDH testing a ground-EM anomaly targeting Fraser Range – style nickel.
- Orientation ground HLEM completed 2022 on sections of Kendenup and Martagallup.
- Next stage: Extend EM, define and test drill targets.

Wilgee Springs: Is there another Greenbushes?



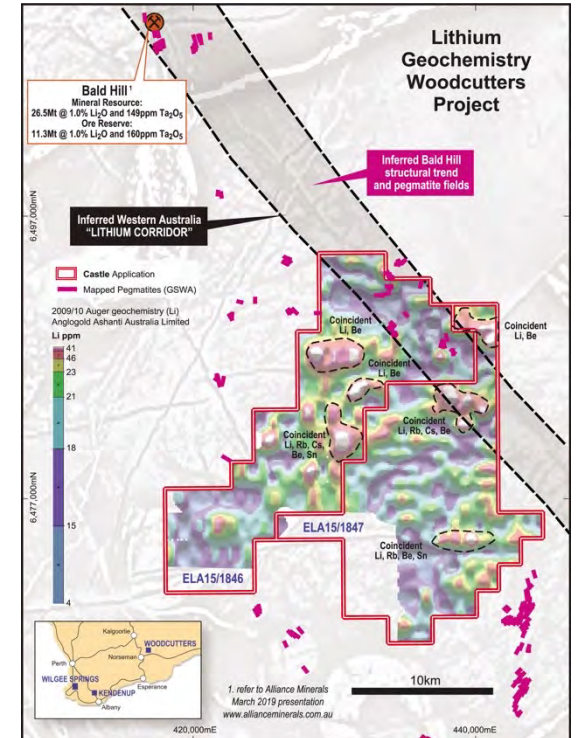
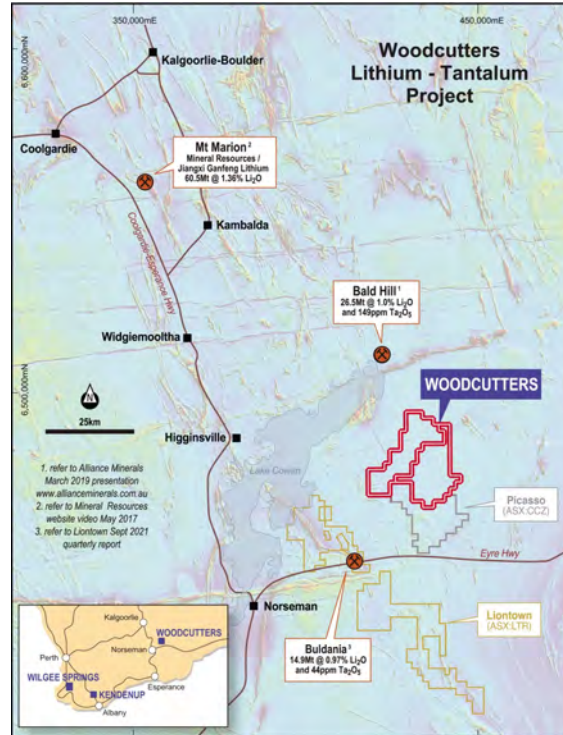
- Along strike from the Tier-1 Greenbushes lithium mine and within same metamorphic belt.
- Exploring for lithium (spodumene) bearing pegmatites.
- Minimal historical work.
- Modern advanced geochemical and geophysical exploration technologies will be used to 'peer' through the thick laterite cover which has previously hampered exploration.
- Good access for first-pass, low-impact exploration.

Greenbushes Lithium Mine
World's largest, highest grade and most profitable spodumene producer.



Woodcutters: Bald Hill pegmatite field

- Along structural trend from the Bald Hill pegmatite field and 25km north of the Lontown (ASX: LTR) Buldania lithium deposit.
- GSWA has mapped numerous pegmatite veins which have not been drilled or sampled for lithium.
- Widespread anomalous lithium and indicator element values identified in multi-element geochemical data from colluvium samples collected during gold exploration.
- Adjacent to later stage granitic intrusions.

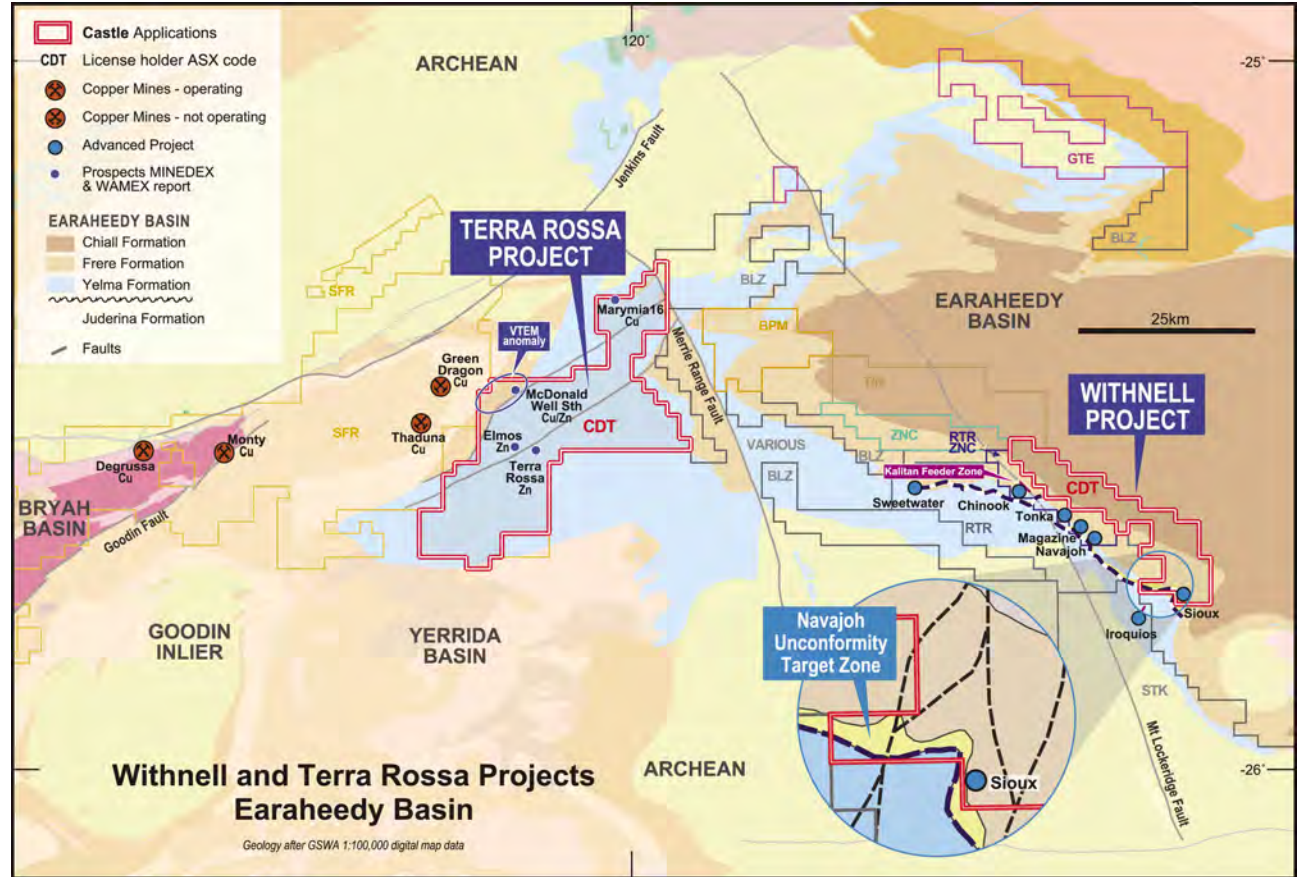


NB: Castle geologists have not yet been able to validate the presence of pegmatite veins or any historical technical information available in the public domain. All applications for exploration licences are routinely open for objection and there is no guarantee that the application will proceed to grant or that an access agreement with the relevant Native Title claimant group will be executed.

FUTURE METALS

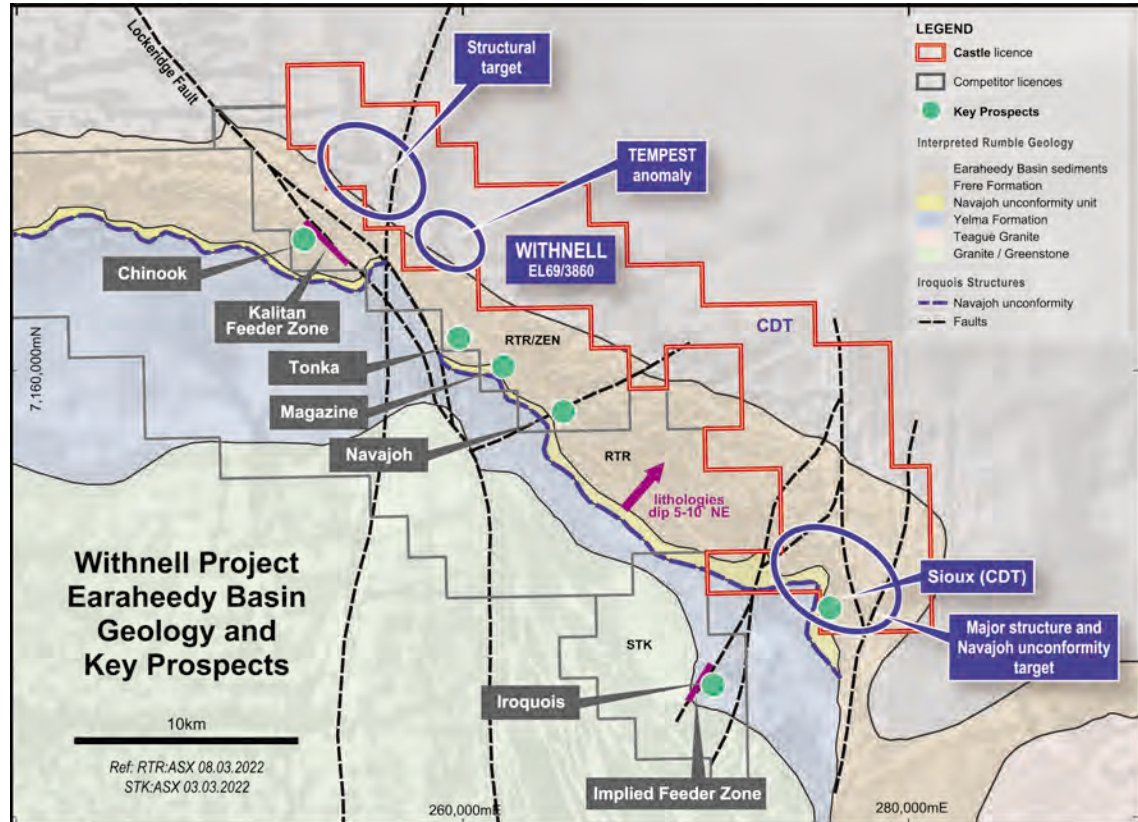


CASTLE

A person wearing a hat, sunglasses, and a backpack is standing on a rocky, reddish-brown trail in a desert environment. They are holding a small device, likely a GPS, in their hands. The background shows sparse desert vegetation and a clear blue sky. The text "Checking outcrop at Withnell Using iPhone as GPS locator and tracker" is overlaid on the top half of the image.

Earaheedy: Withnell adjacent to RTR and STK

- Adjacent to Rumble's (ASX: RTR) impressive Chinook-Magazine Zn-Pb 'SEDEX' / unconformity related discovery.
- Adjacent to Strickland's (ASX: STK) Iroquois Zn-Pb 'MVT' discovery.
- 1994 diamond drilling¹ by RGC Exploration intersected Zn-Pb anomalism at Castle's **Sioux prospect** and confirmed 3.5km strike of similar stratigraphy to Chinook-Magazine-Iroquois prospects.

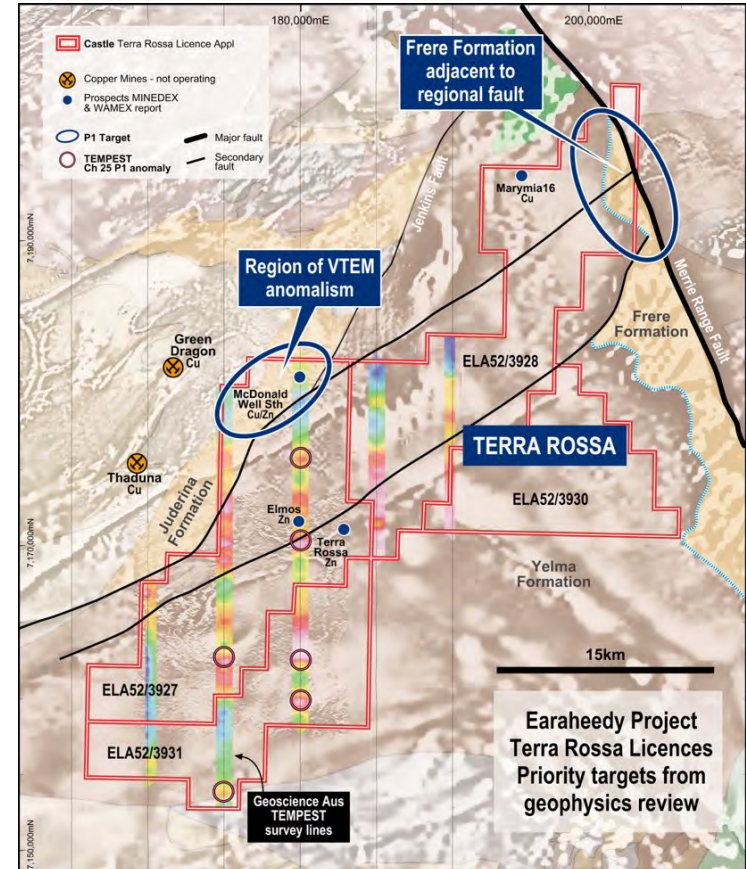


¹RGC Exploration Limited / Carnegie Minerals NL: Teague Project, Annual Report for the period 18.07.1993 to 17.07.1994, E69/562, 855-858 & 975: Open File Report M8174/6. Item 10603. A42560

Earaheedy: Terra Rossa geochem and drilling anomalies

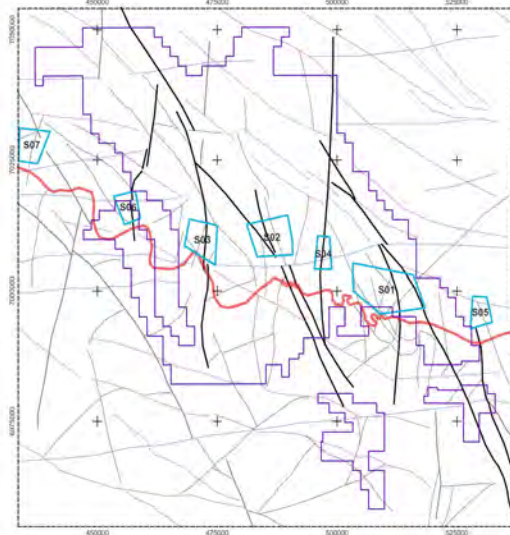


- Four contiguous Terra Rossa licences.
- Immediately to the east of the dormant Thaduna copper deposit.
- Extend north-south for ~40km.
- Host at least six base metal prospects identified by surface sampling, RAB, aircore and RC drilling.
- Zn, Pb and Cu anomalism inferred to occur at a similar stratigraphic level as the STK Iroquois discovery.
- Also a deeper-seated target for shear-hosted gold mineralisation within an underlying Greenstone belt.



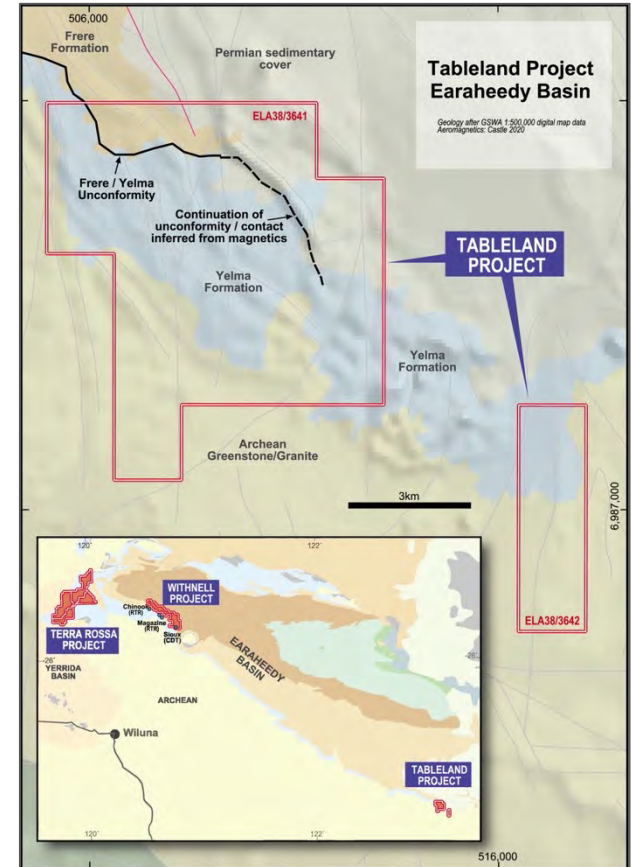
Earaheedy: Tableland to test basin margins

- Southeast margin of the Earaheedy Basin.
- Stratigraphy and structural architecture comparable to setting of Rumble Resources Ltd Chinook-Magazine mineralisation (ASX: RTR) and Castle's Sioux prospect on its adjacent Withnell licence.
- Historical geophysics has been reprocessed and reinterpreted. Areas of interest field verified with detailed mapping and geochemical sampling to follow.

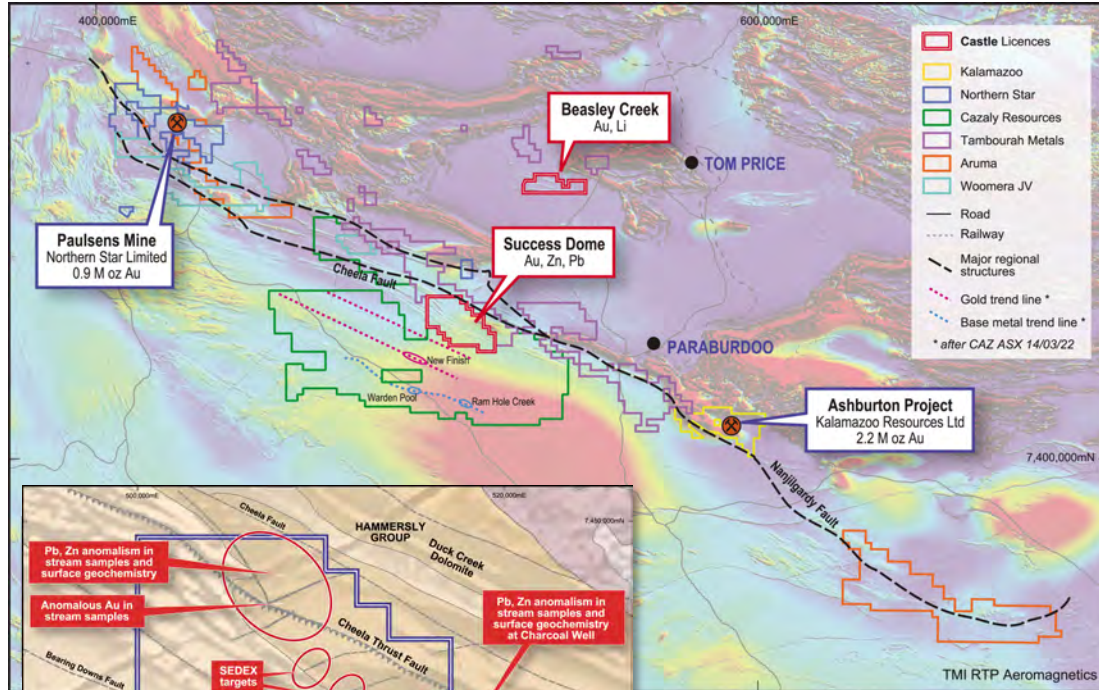


Integrated multi-dataset reprocessing and interpretation

- Inferred key controlling structures highlighted and N & NNW trending corridors identified.
- Long-lived Archean structures apparent which are likely to persist through Proterozoic basin sediments.
- 10 key "Chinook-style" base metals targets located in window of shallow basal Frere Fm with 5 in areas of accessible sub-outcrop.
- Additional structurally-controlled orogenic gold targets apparent (Yamarna belt extension?).



Success Dome: Underexplored Ashburton Corridor



- 220km² granted exploration licence prospective for **base metals and gold**.
- Within '**Ashburton structural corridor**' midway between **Paulsen's** (ASX: NST) and **Ashburton** (ASX: KZR) gold projects with little exploration undertaken.
- Adjacent to the southern margin of the Hamersley Basin.
- Several other companies have recently acquired interests nearby.
- Review of historical exploration completed.
- Reprocessed historical geophysical data has highlighted major thrust faults and sub-parallel shear zones.
- First-pass reconnaissance mapping and sampling program planned.

Target type 1: Intersection of regionally dominant Cheela Thrust Fault and subsidiary shear zone

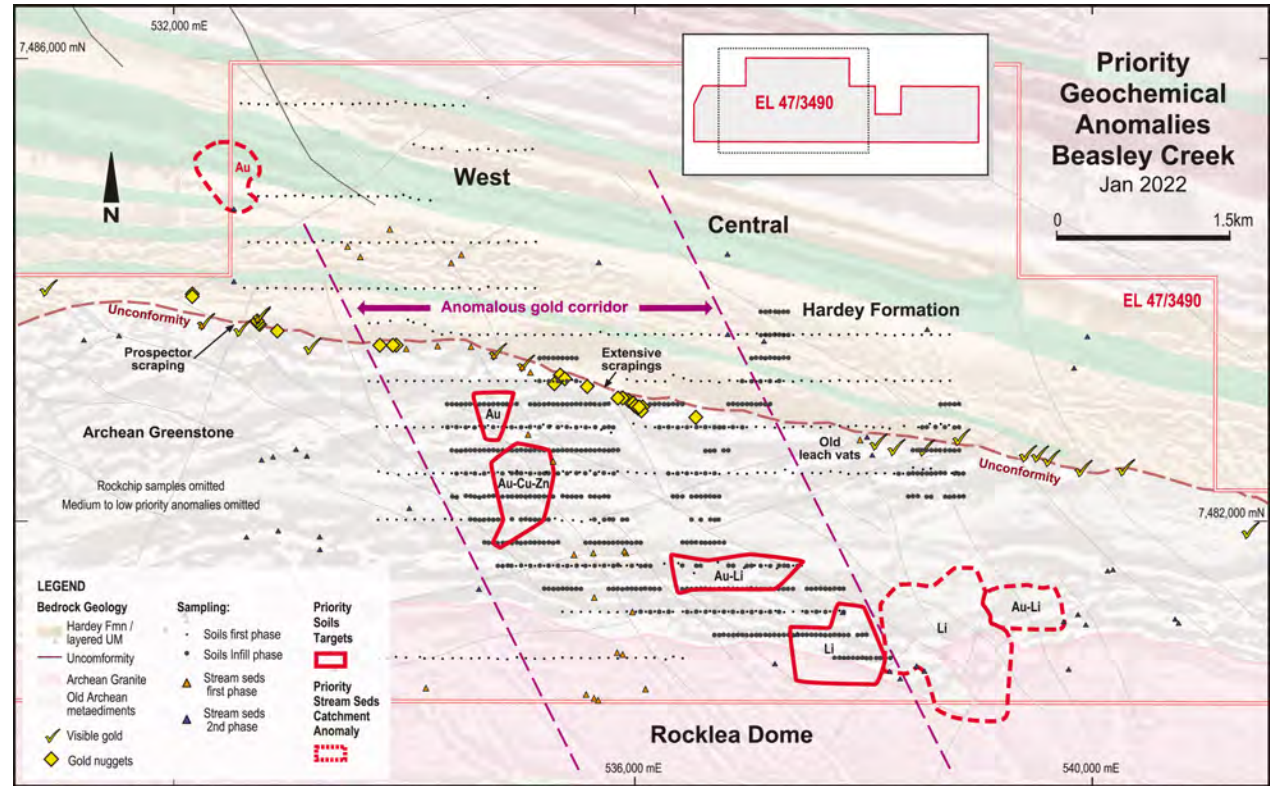
Target type 2: Area of deformation and offset of Ashburton Formation sedimentary rocks

and.....GOLD!



Beasley Creek: Gold anomalism.... & Lithium

- Targeting structurally-controlled, orogenic gold in under-explored Archean rocks on northern margin of Rocklea Dome.
- Likely origin of gold nuggets recovered from 14km mapped conglomerate horizon.
- Broad, north-northwest trending, structurally controlled gold corridor outlined by soil and stream sediment sampling.
- Infill soil program completed with unexpected lithium anomalism.
- Infill soils and rock chips results to define drill targets pending.



Ghana: Gold

Carlie Mining Limited (100%)

- One of largest consolidations of Birimian geology tenure in West Africa.
- Adjacent to Azumah Resources Limited's Wa Gold Project (2.8Moz Mineral Resource and 1.1Moz Ore Reserve)¹.

Royalty:

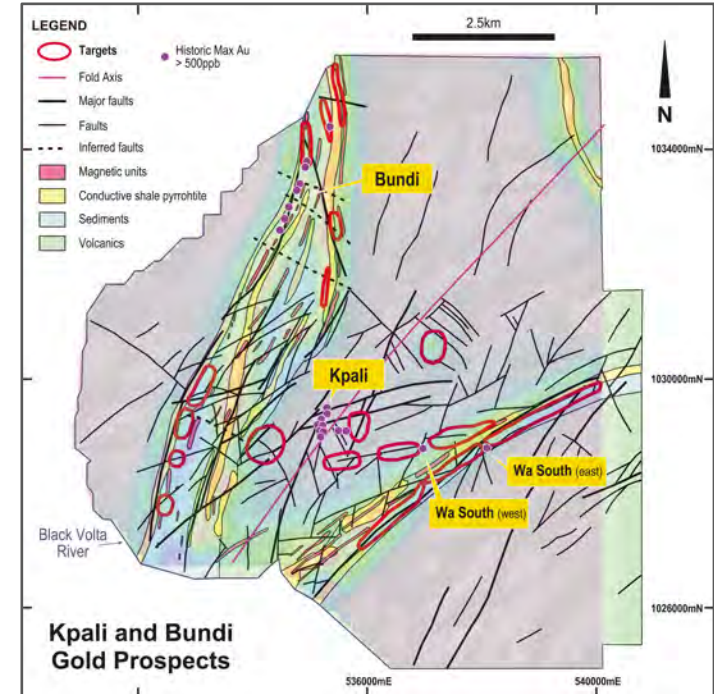
- **4% net smelter** on Azumah's Julie West project **73,100oz Ore Reserve** (Measured & Indicated)(@ US\$1,250/oz and 1g/t Au lower cut-off)¹.

Kandia prospect:

- **62,900oz Indicated** and **44,600oz Inferred** in two zones³ incl.
15m at 2.39g/t Au from surface and 40m at 1.17g/t Au from 20m.

Kpali & Bundi prospects:

- **107,200oz Inferred**. Farm-out to Iguana Resources Limited.
Castle intercepts incl; **28m at 2.26g/t Au from 81m**, **15m at 2.08g/t Au from 87m**, **3m at 6.52g/t Au from 97m**, **14m at 2.29g/t Au from 98m**, **16m at 3.23g/t Au from 9m** and **10m at 2.10g/t Au from 22m**.



1. Refer Azumah Resources Limited ASX release 30 January 2019 (NB: Azumah is now delisted from ASX) .

2. Agreement awaiting finalisation with Ghana MINCOM

3. Refer ASX release dated 2 July 2014 re reporting of Kandia 8000 Zone Mineral Resource and appended JORC Code, 2012 Edition – Section 3

4. Refer ASX release dated 2 July 2014 re reporting of Kpali Mineral Resource and appended JORC Code, 2012 Edition – Section 3

5. Refer ASX release dated 18 January 2014 re "Kpali Drilling Results" incl. of JORC Code, 2012 Edition - Table 1

6. Refer ASX release dated 24 July 2012 re Maiden Resource Confirms Kambale as One of the World's Largest Graphite Deposits

Strong news flow...



	Commodity	Next stage	Estimated commencement
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Battery Metals

Kambale (Ghana)	Graphite	RC drilling results, core drilling, test work	September ^E
Great Southern	Graphite	EM, aircore	Q4*
Woodcutters	Lithium	Geochem, aircore	Q4* ¹
Wilgee Springs	Lithium	Geochem, aircore	Q4* ¹

Future Metals

Earaheedy - Withnell	Zinc, lead (copper)	Geochem, RC	Q4*
Earaheedy – Terra Rossa	Copper (zinc, lead)	Geochem, aircore	Q3/Q4*
Earaheedy - Tablelands	Zinc, lead (copper)	Geochem and aircore	Q2 2023*
Success Dome	Base metals, gold	Geochem, drilling	Q4*

Gold

Polelle / Wanganui	Gold (base metals)	Drilling	Q1 2023
Beasley Creek	Gold (lithium)	Geochem, drilling	Q2 2023
Ghana	Gold (base metals)	Geochem, drilling	Divest / IPO Q1 2023

¹Subject to licence grant. *Subject to landowner agreement and/or Native Title access agreement and access survey. ^ELicence being extended / renewed

Why Invest In Castle Now?



"Castle is a very active, cost-effective acquirer and value-adding incubator of quality, early-stage exploration opportunities providing investors with excellent cross-jurisdictional exposure to the Battery and Future Metals sectors."

"Its very experienced and motivated team ensures there is a high-level of on-the-ground activity, a strong news flow and an array of investment catalysts"



Stephen Stone
Managing Director



Geologist's fly camp at Terra Rossa



Thank You

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