



## Strong Gold Hits at Bundi Prospect, Ghana.

- Successful infill RC drilling of the Bundi prospect's central zone with thickening of extensions at depth.
- All five holes intersected >1.00g/t Au gold mineralisation:
  - 18m at 1.22g/t Au from 89m (25BURC003) incl.
    - 3m at 3.35g/t Au from 89m and
    - 3m at 1.77/t Au from 101m.
    - 2m at 2.07g/t Au from 113m.
  - 7m at 3.26g/t Au from 114m (25BURC004) incl.
    - 5m at 4.34g/t Au from 114m incl.
    - 2m at 9.46g/t Au from 117m.
- High-resolution aeromagnetic survey secured from prior explorer at no cost. Will considerably enhance targeting across the entire Kpali Gold Project.
- Auger drilling commencing early-August 2025 to extend existing prospects and generate new targets.
- Follow-up RC drilling at the Kpali and Bundi prospects and new high-conviction targets scheduled for end of current Quarter.

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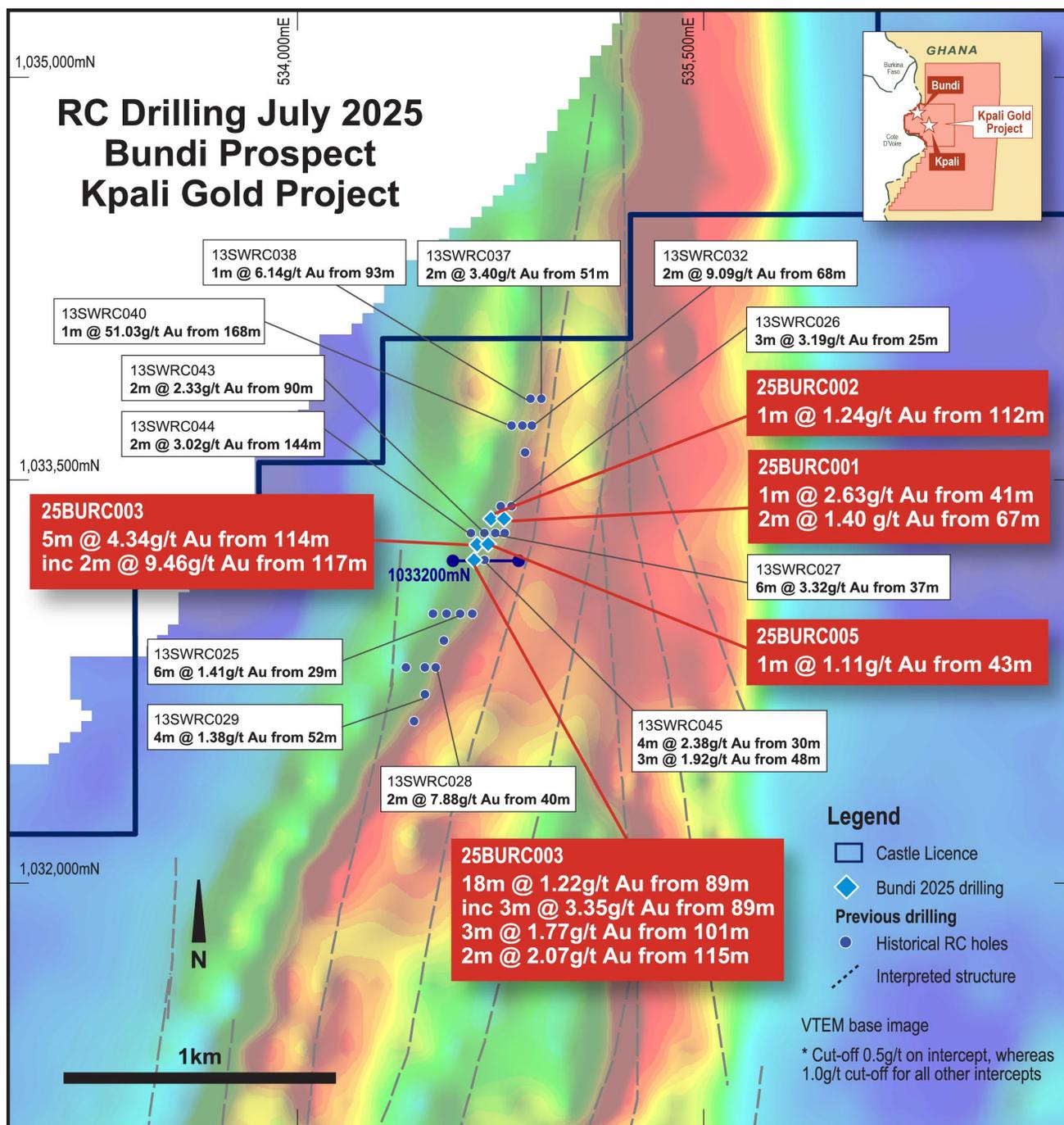
Castle Executive Chairman, Stephen Stone, commented:

*"The Bundi RC drilling programme has bolstered the credentials of this prospect, just one of several within the broader Kpali Gold Project, and laid the foundations for follow-up RC drilling later in this Quarter.*

*It is still relatively early days at Kpali, a newly discovered West African gold district with a geological setting very similar to those of the region's many deposits and mines.*

*As we deepen our understanding of the project, our confidence in expanding mineralisation through focused, systematic exploration at Bundi and our other compelling targets is considerably boosted.*

*High-resolution aeromagnetic data, recently acquired at no cost from a prior explorer, will substantially enhance this process, commencing with the finessing of auger sampling campaigns starting in early August."*



**Fig 1: Bundi prospect: Plan of recent and historical drill results.**

Castle Minerals Limited (“**Castle**”, “**the Company**”)(ASX:CDT) is pleased to report results from RC drilling at its Kpali Gold Project’s Bundi prospect in Ghana’s emerging Upper West gold region.

The drilling has successfully confirmed the continuity of mineralisation along strike and to at least 100m below surface in the vicinity of the historical wide-spaced discovery drilling that returned strong mineralisation. It has also indicated that the mineralised zones thicken with depth.

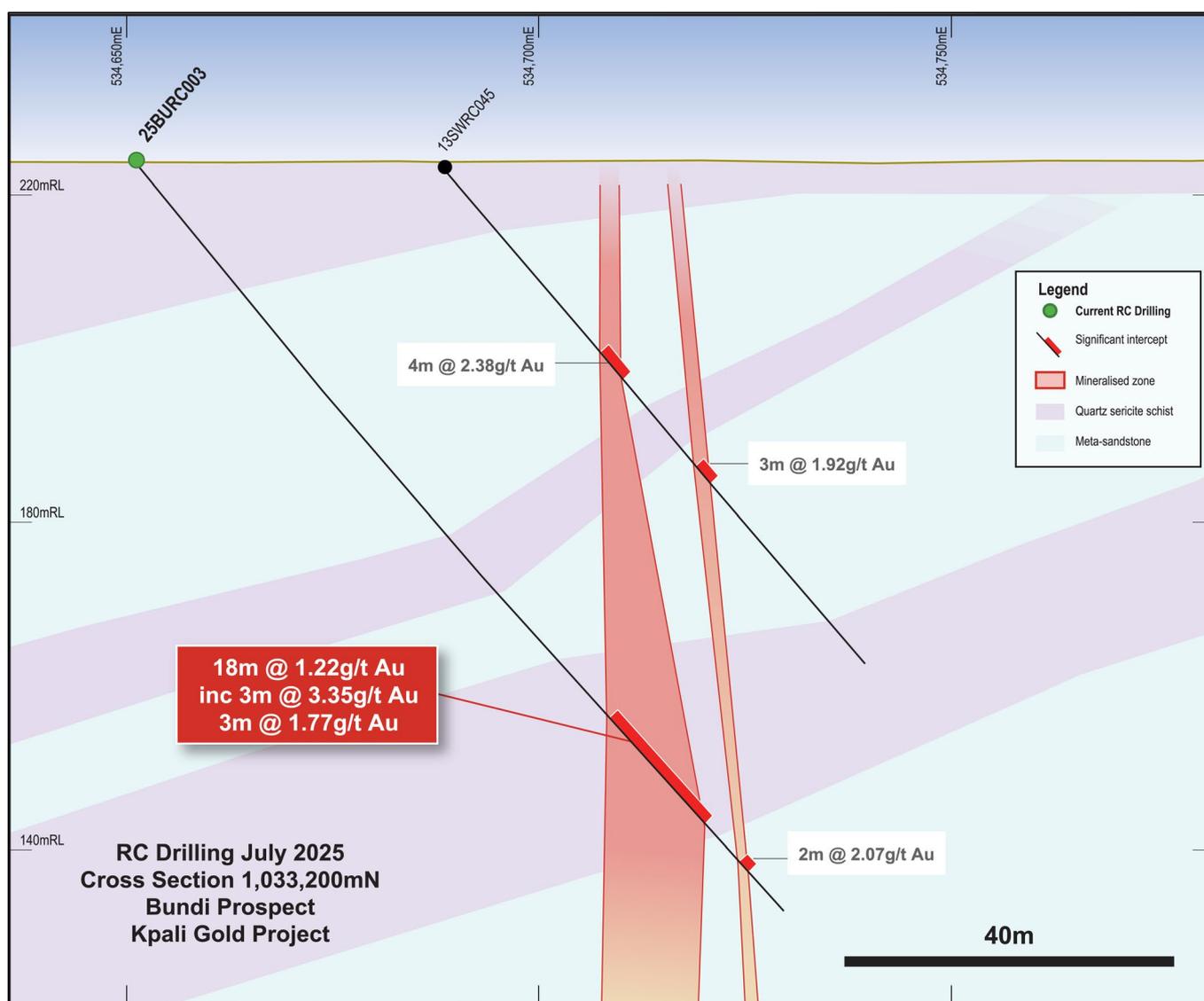
The 5-hole, 552m programme drilling at Bundi, 4km north of the Kpali prospect, is the first to have been undertaken in ten years when the prospect was first discovered following a campaign of reconnaissance geochemical sampling and two confirmatory RC drilling programmes along 100m spaced lines (refer ASX releases 17 June 2013 and 29 April 2014).

All of the latest holes (a planned sixth hole was not able to be drilled due to extremely wet ground conditions) returned above 1.00g/t Au cut-off intercepts (refer Table B) comprising several robust high-grade intervals and a series of narrower intercepts within an intermittent envelope of more extensive moderate grade mineralisation.

Notable intercepts from this latest programme include:

- **18m at 1.22g/t Au from 89m\* (25BURC003) incl.**
  - 3m at 3.35g/t Au from 89m and
  - 3m at 1.77g/t Au from 101m.
  - 2m at 2.07g/t Au from 113m.
- **7m at 3.26g/t Au from 114m\* (25BURC004) incl.**
  - 5m at 4.34g/t Au from 114m incl.
  - 2m at 9.46g/t Au from 117m.

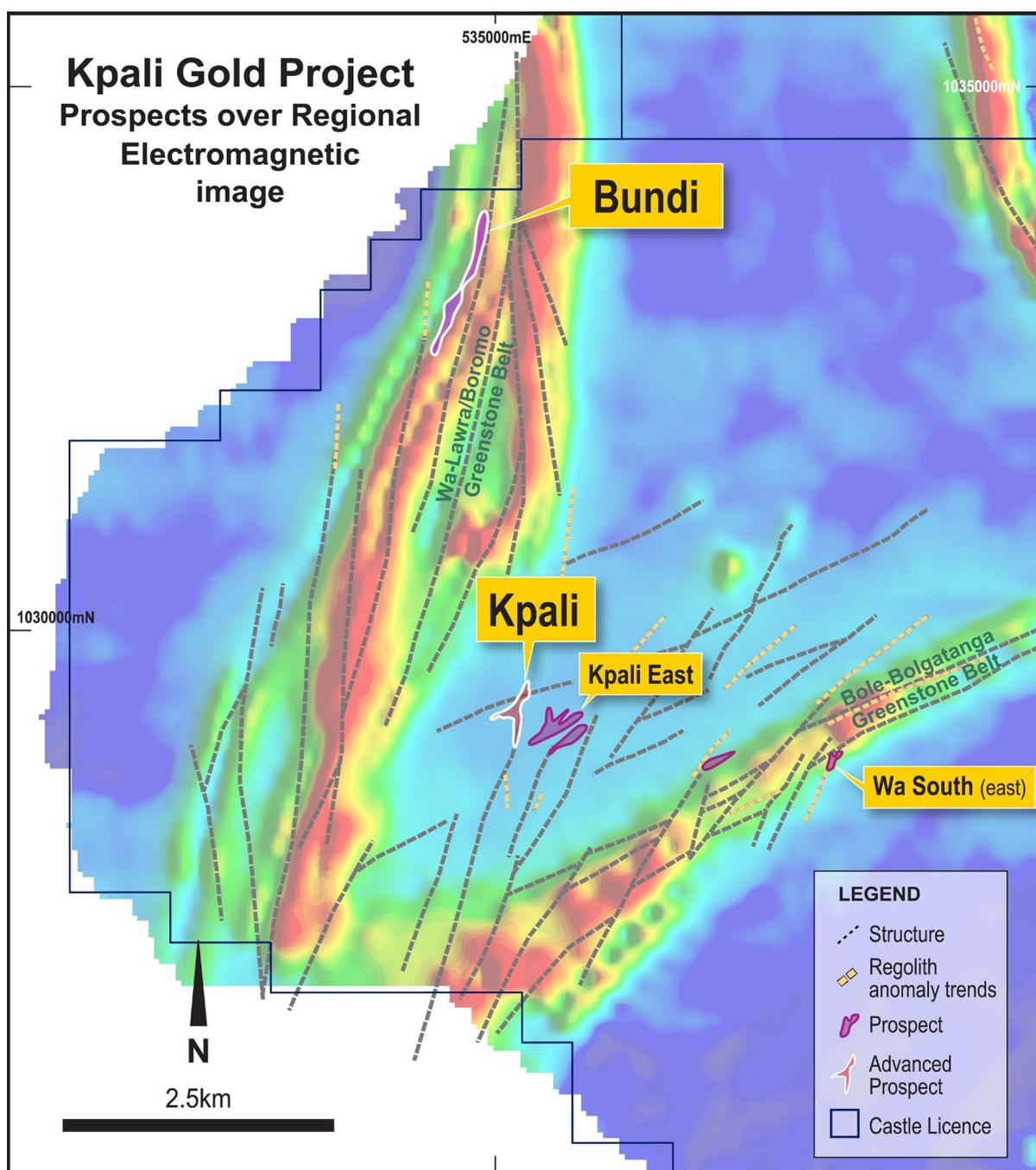
\*Using a 0.5g/t Au cut-off (max 2m internal dilution).



**Fig 2: Bundi Prospect: Cross-section (1033,200mN) showing mineralisation extended to 100m below surface and broadening with depth.**

Notable intercepts from previous RC drilling at Bundi (refer ASX releases 17 June 2013 and 29 April 2014) included:

- 3m at 3.19 g/t Au from 25m (13SWRC026).
- 6m at 3.32g/t Au from 37m (13SWRC027).
- 2m at 7.89g/t Au from 40m (13SWRC028).
- 2m at 9.09g/t Au from 68m (13SWRC032).
- 1m at 51.03g/t Au from 168m (13SWRC040).
- 2m at 3.02g/t Au from 144m (13SWRC044).
- 4m at 2.38g/t Au from 30m (13SWRC045).
- 5m at 1.40g/t Au from 209m (14SWRC066).



**Fig 3: Kpali Gold Project: Structural interpretation and targeting based on VTEM, ground magnetics, drilling and geochemistry.**

The Bundi prospect is characterised by a distinctive magnetic anomaly coincident with the margins of an extensive regional VTEM anomaly, possibly associated with an underlying igneous intrusion. It lies within a north-south regional structural trend that extends south to the Kpali prospect where recent RC drilling confirmed mineralisation over a strike of 650m and to a depth of 110m (refer ASX release 13 February 2025). There is evidence of regional folding and shear zones along this trend.

The lithology at Bundi is dominated by Birimian-age metamorphic and meta-sedimentary rocks. Gold mineralisation is hosted in persistent, steeply dipping lodes within the host structure and is associated with strong sulphide development and anastomosing (branching, rejoining, and interconnecting) quartz stringers.

Strong sericite alteration has also been noted and may be indicative of hydrothermal activity along structures outlined in historical aeromagnetic imagery. There is evidence of the presence of base metals in samples from the recent RC drilling, which are now being analysed for a suite of elements to confirm this.

The structurally controlled, orogenic, lode-style mineralisation at the Kpali and Bundi prospects is typical of many significant gold deposits located in West Africa's Birimian geological terrane, a majority of which extend to depths of many hundreds of meters.

The good continuity of mineralisation and its setting at the Kpali and Bundi prospects highlights the prospectivity of the broader Kpali Gold Project area for further high-grade gold discoveries associated with key structural trends.

### **Aeromagnetic data**

Castle has been very fortunate to acquire (at no cost from a previous explorer in the region) the raw data from a regional-scale, high-resolution aeromagnetic survey that the party undertook in 2006 and which encompasses the Kpali Gold Project. Until now Castle has been working just with an image. This survey comprised approximately 100,000 km of flight lines, which would cost around US\$1.5 million to acquire today. The data is now being processed using the latest software, and an interpretation will then be undertaken by Castle's consultants, who have a strong background in gold targeting in West Africa and the WA Goldfields.

This work will complement an interpretation and targeting exercise recently completed by the same consultants using other available datasets (VTEM, ground magnetics, geochemistry, RAB and RC drilling) and will drive further discovery work in this emerging gold district.

### **Auger drilling campaigns**

Auger drilling campaigns are planned to confirm several existing prospects and any new targets generated from the desktop evaluation work now underway. Castle's VTEM and ground magnetic data at the Kpali Gold Project, backed up by the recently acquired high-resolution aeromagnetic imagery, provide a strong platform to inform the design of the proposed auger programmes.

The auger drilling work will commence as soon as a suitable drill rig can be contracted and post-rainy season ground conditions allow. This is most likely to occur in early August 2025.

### **Follow-up RC drilling**

The successful RC drilling campaigns at the Kpali Gold Project mean that a more comprehensive follow-up campaign is warranted to infill and extend presently defined mineralisation. This work is earmarked to commence as soon as possible in this September 2025 Quarter after seasonal rains have abated and subject to rig availability.

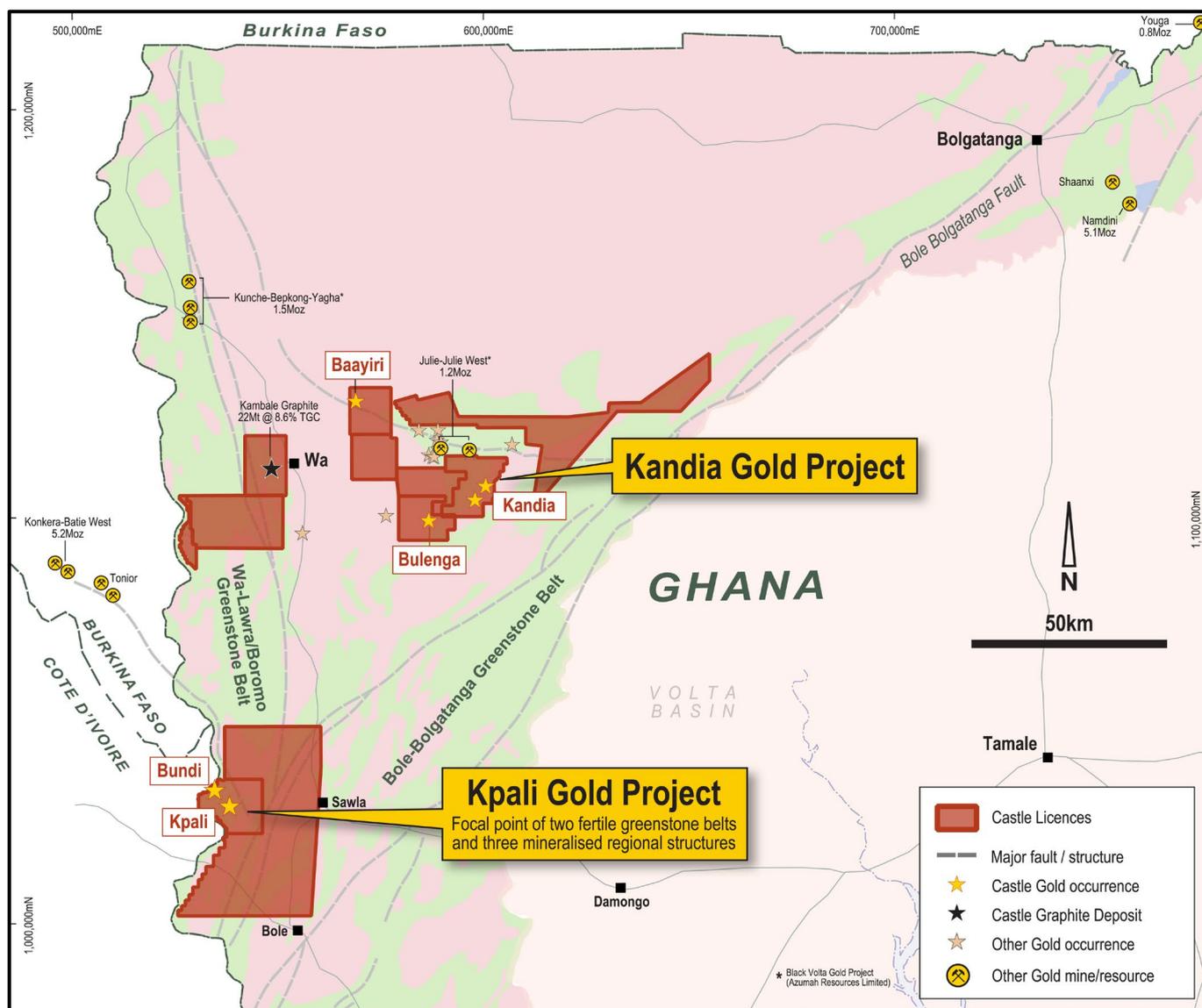
The next rounds of drilling will be designed with the benefit of a detailed review of the latest and historical drilling results, supplemented by the results of the auger campaigns and the interpretation of the newly acquired aeromagnetic data set.

### **Why the Kpali Gold Project?**

A compelling driver for exploring the 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 mineralisation and support the thesis that Kpali provides a large and prospective "search base" for the discovery of a significant new West African mining camp.

Given the work completed to date, all prospects comprising the Kpali Gold Project, including additionally the Kpali East, Wa South East and Wa South West prospects, collectively present all the hallmarks of a new West African gold camp and the possibility of discovering a considerable gold endowment in an area with no prior gold indications.

Exploration at the Kpali Gold Project has only to look to the 5.1 Moz Namdini and the 2.8 Moz Black Volta Gold Projects in the same region for encouragement. Additionally, within Côte d'Ivoire, eighty kilometres to the south of the Kpali Gold Project, lies the Endeavour Mining plc owned Assafou gold discovery. These discoveries are in a similar geological setting to the Kpali Gold Project. Following an initial reconnaissance geochemical survey in 2018, Assafou has been rapidly advanced to a Pre-Feasibility Study in 2024, supported by a 4.1Moz gold ore reserve (refer LSE/TSX release dated 11 December 2014).



**Fig 4: Ghana's Upper West Region. Note convergence of fertile Wa-Lawra and Bole-Bolgatanga Birimian greenstone belts and three major structures at the Kpali Gold Project plus the close proximity of the Kandia Gold Project to the Azumah Resources' Julie and Julie West deposits.**

## ABOUT GOLD IN NORTHERN GHANA

West Africa is regarded as 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. Much of this new gold is found in Birimian-age 'greenstone' rocks, the host to many of West Africa's and Ghana's existing multi-million-ounce gold mines. Birimian rocks are the host to mineralisation at Castle's Kpali and Kandia Gold Projects.

Ghana's "new frontier" northern region is now considered one of the most prospective areas to make such discoveries in West Africa. Exploration in the region is relatively immature compared to Ghana's south, where several world-class 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.

Perceptions of Northern Ghana's prospectivity are rapidly changing, given the relatively recent development of the 5.1 Moz Namdini gold deposit, discovered by Cardinal Resources Limited prior to its takeover by Shandong Gold Limited in 2020. Namdini 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"), earmarked for a development start in 2025, is another relatively recent discovery. A majority of this gold was delineated by Castle's Executive Chairman, Stephen Stone, under his former stewardship of Azumah. Castle's Kandia mineralised trend is immediately to the south of the BVGP's high-grade Julie deposit.

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

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Executive Chairman  
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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 **Kpali Gold Project** in the Upper West Region which comprises the Kpali, Kpali East and Bundi gold prospects. The **Kandia Gold Project** is a standalone, separately located discovery. All occur in the 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 the manufacture of lithium-ion batteries.

Farm-outs or sales have been 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 **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              |
|--|-------------------|
| High Grade Gold Hits, Kpali Prospect, Ghana                                    | 16 June 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     |
| Castle raises \$3 Million to Accelerate Ghana Gold Drilling                    | 3 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     |
| 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 |

**Table A: Bundi Prospect, July 2025 RC Drilling Programme - Hole Collar Information**

| Prospect | DH Hole   | East   | North   | RL  | Total Depth (m) | Azimuth | Dip |
|----------|-----------|--------|---------|-----|-----------------|---------|-----|
| Bundi    | 25BURC001 | 534761 | 1033357 | 217 | 82              | 90      | -50 |
| Bundi    | 25BURC002 | 534714 | 1033357 | 216 | 132             | 90      | -50 |
| Bundi    | 25BURC003 | 534651 | 1033199 | 216 | 121             | 90      | -50 |
| Bundi    | 25BURC004 | 534662 | 1033257 | 216 | 132             | 90      | -50 |
| Bundi    | 25BURC005 | 534706 | 1033260 | 221 | 85              | 90      | -50 |

(Hole 25BURC006 unable to be drilled due to excessively wet and soft ground)

**Table B: Summary of key intercepts from 5-hole Bundi RC Drilling Programme.**  
(>1g/t Au lower cut, max 2m internal dilution)  
\* (>0.5g/t Au lower cut-off, max 2m internal dilution)

| Hole Number | From (m) | To (m) | Width (m) | Au g/t |
|-------------|----------|--------|-----------|--------|
| 25BURC001   | 41       | 42     | 1         | 2.63   |
| and         | 67       | 69     | 2         | 1.4    |
| 25BURC002   | 112      | 113    | 1         | 1.24   |
| 25BURC003   | 89       | 107    | 18        | 1.22*  |
| incl        | 89       | 92     | 3         | 3.35   |
| incl        | 90       | 91     | 1         | 5.12   |
| incl        | 101      | 104    | 3         | 1.77   |
| and         | 113      | 115    | 2         | 2.07   |
| 25BURC004   | 114      | 121    | 7         | 3.26*  |
| incl        | 114      | 119    | 5         | 4.34   |
| incl        | 117      | 119    | 2         | 9.46   |
| 25BURC005   | 43       | 44     | 1         | 1.11   |

**Kpali Gold Project: Bundi Prospect: RC Drilling Results – July 2025**  
**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   |
|----------------------------|--|---|
| <b>Sampling techniques</b> | <ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul> | <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 using standard industry practices, including sorting, drying, pulverising, and fire assaying, at Intertek Laboratories (Ghana).</p> |
| <b>Drilling techniques</b> | <ul style="list-style-type: none"> <li>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.).</li> </ul>   | <p>The drilling programme was completed using a reverse circulation drill with a 110mm face sampling hammer.</p>  |

| Criteria  | JORC Code explanation   | Certified Person Commentary   |
|---|---|---|
| <b>Drill sample recovery</b>                          | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>  | <p>Sample volume returns were monitored visually during drill operations by the rig geologist. No wet samples were 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>   |
| <b>Logging</b>  | <ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>  | <p>Geological logging of the drill chips was conducted by a qualified geologist using a company-standard logging code. The logging included descriptions for colour, lithology, mineralogy, structure, grain size, alteration, alteration intensity, and weathering.</p> <p>RC logging is semi-qualitative, given the nature of the rock chip fragments.</p> <p>Chip trays were collected for each RC hole and photographed.</p>  |
| <b>Sub-sampling techniques and sample preparation</b> | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <p>Bulk samples were collected at metre intervals via a cyclone. Intervals displaying strong alteration, sulphide mineralisation or quartz veining were 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>                           |
| <b>Quality of assay data and laboratory tests</b>     | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>  | <p>Samples were sent to Intertek Laboratories (Ghana) at Tarkwa, Ghana. The entire sample was dried and pulverised to a nominal 85% passing 75 microns. A 50g subsample was collected and analysed for gold by fire assay with an 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. Additionally, the laboratory conducted internal quality control checks.</p> <p>The QA/QC protocols did not identify any sampling or laboratory bias in the results.</p> |
| <b>Verification of sampling and assaying</b>          | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>   | <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. 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 all original digital field data files and assay reports in Perth.</p>   |

| Criteria   | JORC Code explanation   | Certified Person Commentary   |
|--|---|---|
|  |   | Assay data is reported by the laboratory in parts per billion (ppb), and the Company converted the assay results to parts per million (ppm).  |
| <b>Location of data points</b>   | <ul style="list-style-type: none"> <li>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.</li> </ul>   | <p>Drill collars were positioned by a 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>                              |
| <b>Location of data points</b><br><b>Data spacing and distribution</b> | <ul style="list-style-type: none"> <li>Specification of the grid system used.</li> </ul>  | Data locations are supplied in the WGS84 datum and UTM Zone 30N projection.   |
|  | <ul style="list-style-type: none"> <li>Quality and adequacy of topographic control.</li> </ul>  | The DGPS survey of the drill collars is sufficient for the current purposes. There has not been a LIDAR survey over the area.   |
|  | <ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>                       | <p>The RC drill programme was designed to infill the existing Bundi 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>  |
| <b>Orientation of data in relation to geological structure</b>         | <ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul> | There is no surface outcrop to accurately determine the orientation of the central geological units or gold mineralisation. RC holes were oriented perpendicular to the interpreted 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. |
| <b>Sample security</b>   | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>   | Individual 1-metre samples for assay were collected into bulk bags by Castle site personnel. Intertek Laboratories organised for the bulk bags to be collected from the site and delivered to the laboratory for analysis. No discrepancies were noted between the sample submission form and the actual samples received.  |
| <b>Audits or reviews</b>   | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>   | There has been no independent audit of the results. The Company maintains all the raw digital records relating to the drilling programme, which were reviewed by the Company's consultant geologists and a competent person.  |

## Section 2: Reporting of Exploration Results

| Criteria                                       | JORC Code explanation   | Certified Person Commentary   |
|--|---|---|
| <b>Mineral tenement and land tenure status</b> | <ul style="list-style-type: none"> <li>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.</li> </ul> | <p>The Bundi Prospect is located on the Degbiwu Prospecting Licence (PL 10/26).</p> <p>The licence is held by Carlie Mining Limited, a Ghanaian registered company wholly owned by Castle Mining Limited.</p> |

| Criteria  | JORC Code explanation  | Certified Person Commentary  |
|---|--|--|
|   | <ul style="list-style-type: none"> <li>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.</li> </ul> | <p>The Ghanaian Government has a right to a 10% free carried interest in any mine development in the licence area. There are no known third-party encumbrances on the title.</p> <p>The licence is a prospecting licence registered by Ghana MINCOM under the auspices of the responsible Minister, who has custody of the operation of the Ghana Minerals Act.</p>  |
| <p><b>Exploration done by other parties</b></p> | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>  | <p>There is no evidence of historical workings or alluvial mining on the Bundi.</p> <p>Castle discovered the Bundi prospect following the completion of regional-scale auger geochemistry programmes in late 2012 and early 2013. Auger holes were drilled on E-W lines 800m apart, with hole spacing ranging from 40m to 80m. The average hole depth was 15m. Anomalous gold in auger results was 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.</p> <p>In August 2013, Castle also flew a regional VTEM survey over the entire 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> |
| <p><b>Geology</b></p>                           | <ul style="list-style-type: none"> <li>Deposit type, geological setting, and style of mineralisation.</li> </ul>   | <p>The Kpali Gold Project, upon which the Bundi prospect is situated, 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 Bundi deposit has been outlined over a strike of approximately 1,500m. Bedrock geology, as determined by drilling, indicates that the prospect is situated within a sequence of sandstones, phyllites, and mafic volcanoclastic sediments. The sequence has been intruded by granite and granodiorite intrusives that appear to be the 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>   |

| Criteria  | JORC Code explanation   | Certified Person Commentary  |
|---|---|--|
| <b>Drill hole Information</b>   | <ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul> | A table of all RC drill collars and significant intersections returned from the current programme at the Bundi prospect is included in this report (Table A).  |
| <b>Data aggregation methods</b>   | <ul style="list-style-type: none"> <li>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</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>  | <p>The mineralised intervals reported have been determined by the numerical average of individual one-metre gold assays. A lower cutoff of 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> |
| <b>Relationship between mineralisation widths and intercept lengths</b> | <ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>  | All results reported are downhole intervals. There is insufficient information to determine the true width of the mineralisation based on the available drill data.  |
| <b>Diagrams</b>   | <ul style="list-style-type: none"> <li>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.</li> </ul>   | Appropriate maps and figures are provided in the body of this report.  |
| <b>Balanced reporting</b>   | <ul style="list-style-type: none"> <li>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.</li> </ul>   | A table of all RC drill intersections is provided with this report (Table B).  |
| <b>Other substantive exploration data</b>                               | <ul style="list-style-type: none"> <li>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,</li> </ul>   | The Company has released all substantive exploration results on the prospect. Refer to the table of announcements within this release.   |

| Criteria            | JORC Code explanation  | Certified Person Commentary   |
|---------------------|--|---|
|                     | geotechnical and rock characteristics; potential deleterious or contaminating substances.  |   |
| <b>Further work</b> | <ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul> | <p>The Company is planning further programmes of RC drilling to expand the current mineralisation. In addition, previous auger and RAB drilling have identified several areas outside the current mineralisation that warrant RC drill testing.</p> <p>The Company is also undertaking a structural interpretation and targeting exercise using all available datasets, including aeromagnetic survey data.</p> |

## 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 a number of factors outside the control of the Company, its Directors, staff or contractors.