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CÔTE D'IVOIRE EXPANSION

Acquisition-led reset: strengthened team and capital raise to power a two-country West African platform in a live discovery corridor

August 2025



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Exploration Results & Mineral Resource Estimate – No New Information or Data: This presentation contains references to exploration results and Mineral Resource estimates, all of which have been cross-referenced to previous market announcements by the Company. Castle confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

Competent Person Statement: The scientific and technical information in this release that relates to the presentation of the deposits and exploration results is based on information compiled by Mr Stephen Stone, who is Executive Chairman of Castle. 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 release that relates to the geology of the deposits and exploration.

The Company confirms that all material assumptions underpinning any forecast information continue to apply and have not materially changed. Further information on Castle 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.

Market and industry Data: This presentation includes market share information and industry data and forecasts which have been obtained from independent industry publications. Although these sources are believed to be reliable, no independent verification of the data has been made nor the underlying economic assumptions relied upon therein ascertained. Third-party sources generally indicate that they have obtained their information from sources believed to be reliable, but do not guarantee the accuracy and completeness of such information. It is believed that the market and industry data presented throughout this presentation is accurate, but no assurance as to the accuracy or completeness thereof is provided. Castle cannot and does not provide any assurance as to the accuracy or completeness of such included information. Market forecasts, in particular, are likely to be inaccurate, especially over long periods of time.

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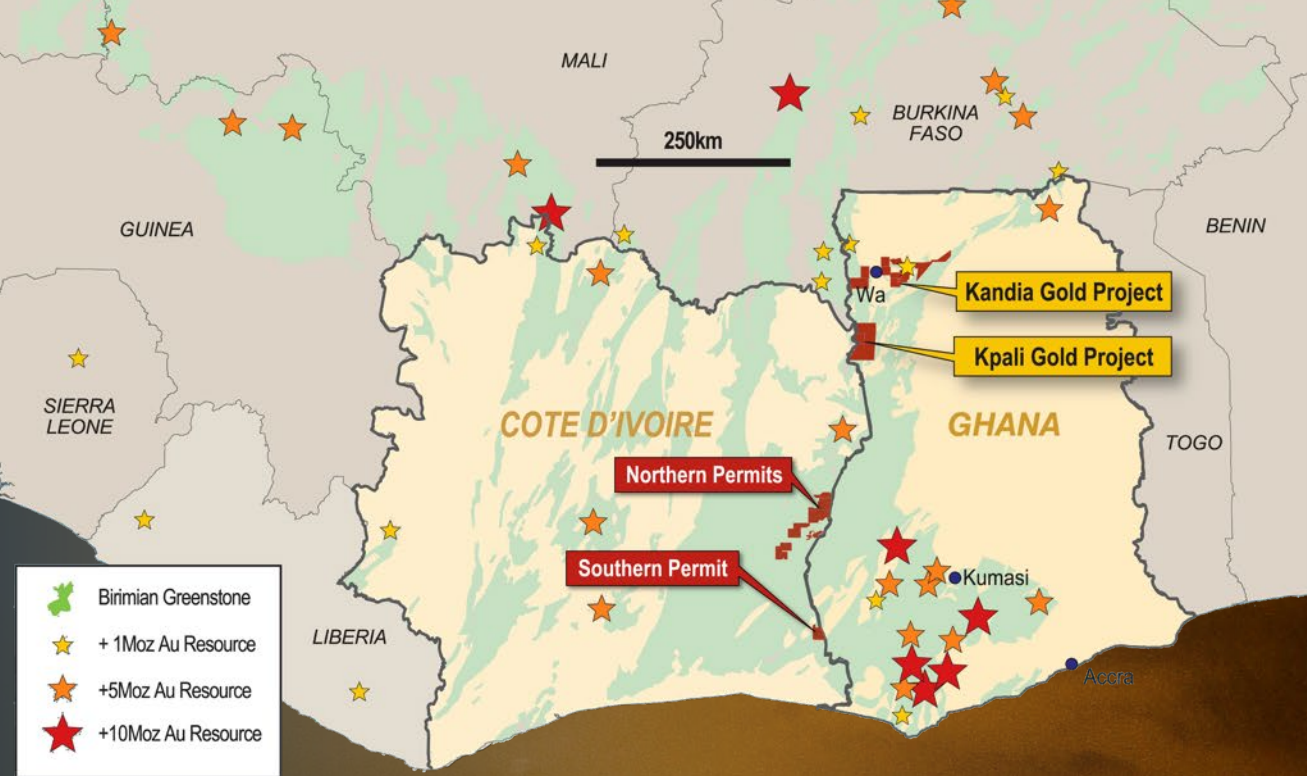
Leadership changes: West Africa specialists with deep on-ground experience, execution and recent value-accretive vend-ins

Recapitalised and ready: Spend directed to exploration, with shares proposed in lieu of Director's fees*

West African Platform: district-scale footprint across Ghana + Côte d'Ivoire under one strategy

Right address: Proven fertile structures alongside active majors and fast-moving explorers, primed for discovery

Momentum & news flow: Back-to-back auger/RC programmes planned through 2025 and into 2026



THE NEW CASTLE MINERALS

DEEP AFRICAN EXPERTISE *



STEVE ZANINOVICH
NON-EXECUTIVE CHAIR*

25 years' of experience in project development and production in West Africa, including roles as Technical Consultant for Atlantic Lithium's Ewoyaa Project and Project Director for the Bald Hill DMS Lithium Project in Australia. He is a Non-Executive Director for Aurum Resources and Operations Manager for Kodal Minerals.



MOHAMMED NIARE
NON-EXECUTIVE DIRECTOR AND COTE D'IVOIRE BUSINESS DEVELOPMENT MANAGER*

A Malian mining veteran with 25+ years across Mali and Côte d'Ivoire. He's held senior roles at Randgold, Newmont, Resolute, African Gold (ASX:A1G) and Many Peaks (ASX:MPK), and is currently Kodal Minerals' Country Manager in Mali.



STEPHEN STONE
NON-EXECUTIVE DIRECTOR

Extensive experience across exploration, operations, executive management and corporate development. Former Managing Director of Azumah Resources Ltd, where he led the discovery of the 2.5Moz gold resource and 1.2Moz reserve Black Volta Gold Project in Ghana.



MATT HORGAN
NON-EXECUTIVE DIRECTOR

African-focused mining executive with 14 years experience across engineering, investment banking, marketing and corporate development. Currently Vice President of Corporate development at Namibian-focused uranium developer Bannerman Energy.



PHILLIP GALLAGHER
STRATEGIC ADVISER

Extensive experience in mineral exploration and project generation in Africa including Canyon Resources (ASX:CAY) and Lion Rock Minerals (ASX:LRM). *[Castle is acquiring his 100% interest in Mineral Holdings Limited (UK) which holds a 90% interest in Mineralis Limited (UK)]*



* BOARD CHANGES TO TAKE EFFECT FROM COMPLETION OF THE TRANSACTION

Active search underway to appoint a Chief Executive Officer.

Non-Executive Directors of restructured Board will not be paid cash director fees. Incentive rights to be issued in lieu¹.

MINERALIS ACQUISITION

STRATEGIC FIT IN A LIVE DISCOVERY CORRIDOR

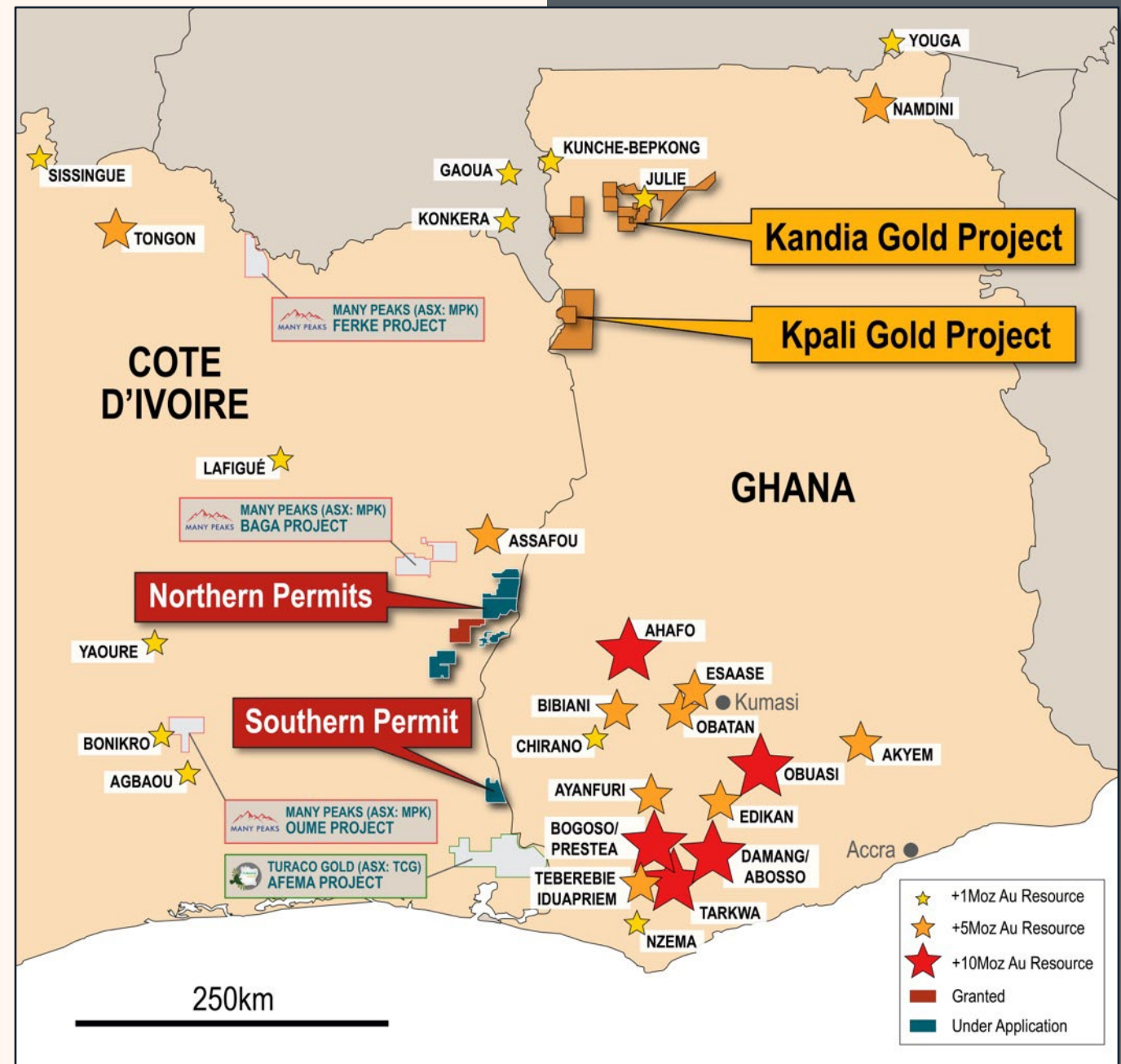
Côte d'Ivoire entry: Seven farm-in and JV permits (~1,842km²)

Location: ~25km to Assafo (north) and ~50km along strike from Chirano (south)

Geology: Ghanaian structures continue into permits, improves first-pass drill targeting

Strategic fit: complements Kpali (post-discovery) and Kandia (early discovery) in same Birimian rocks

West African powerhouse: ~4,000km² platform across Ghana + Côte d'Ivoire, two mining friendly jurisdictions



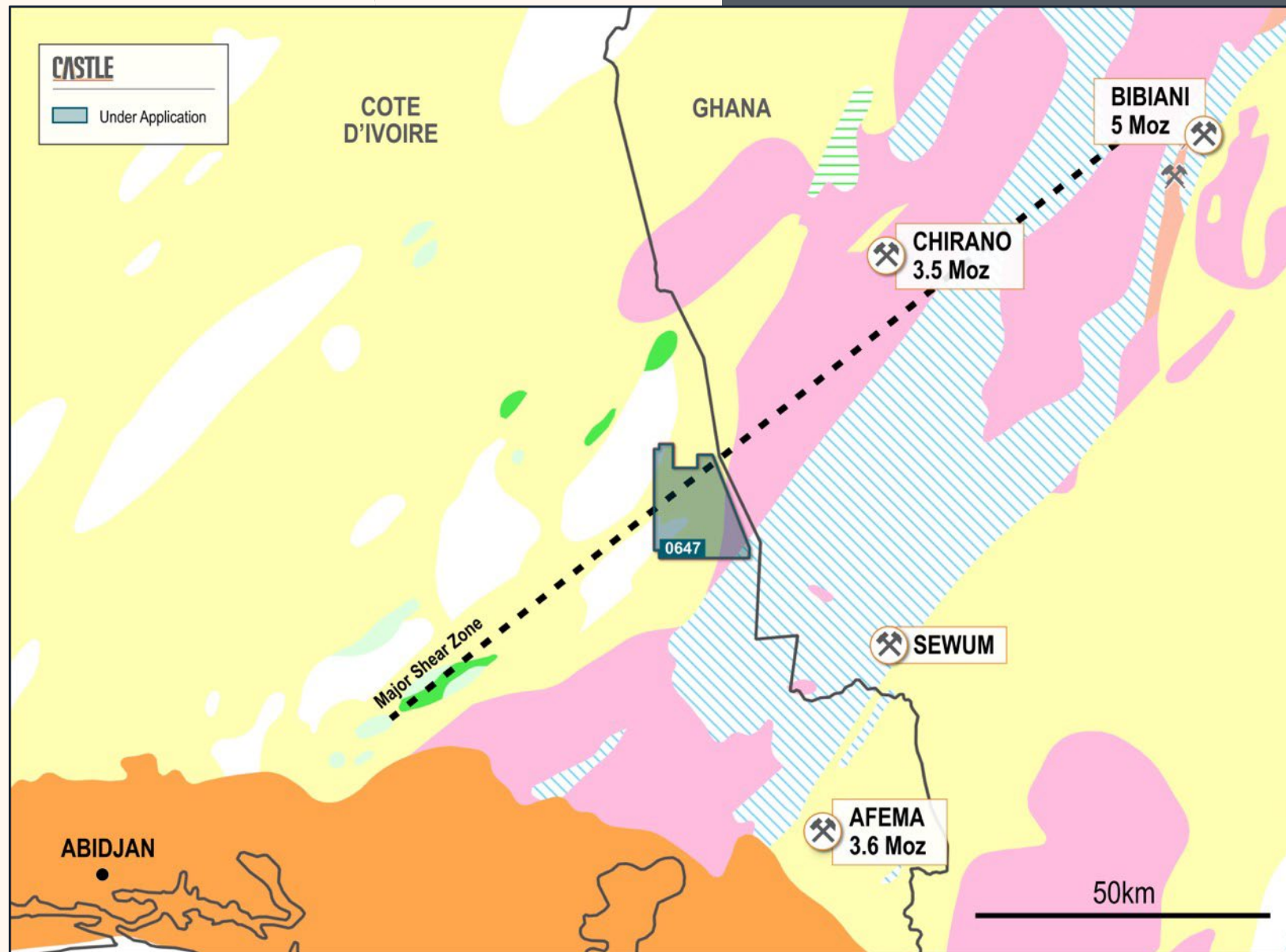
MINERALIS ACQUISITION

SOUTHERN EXPLORATION PERMIT

Size: 236km², highly endowed structures and their splays continue into the permit

Location: at a contact between the Comoe Basin of Côte d'Ivoire and the highly endowed Birimian-age Bibiani-Chirano gold belt

Geology: geological setting is akin with the 3.6Moz Afema gold project



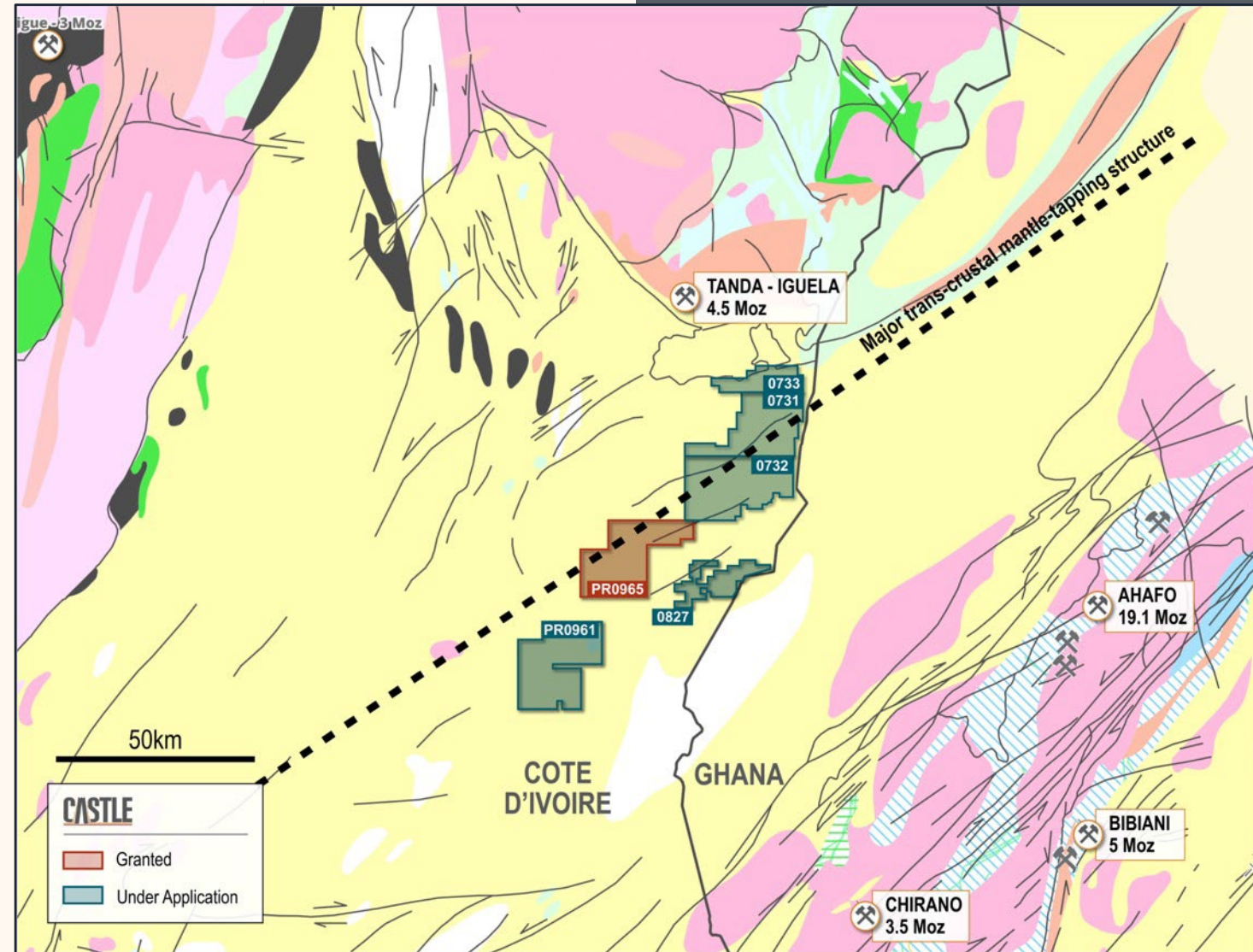
MINERALIS ACQUISITION

NORTHERN PERMIT PACKAGE

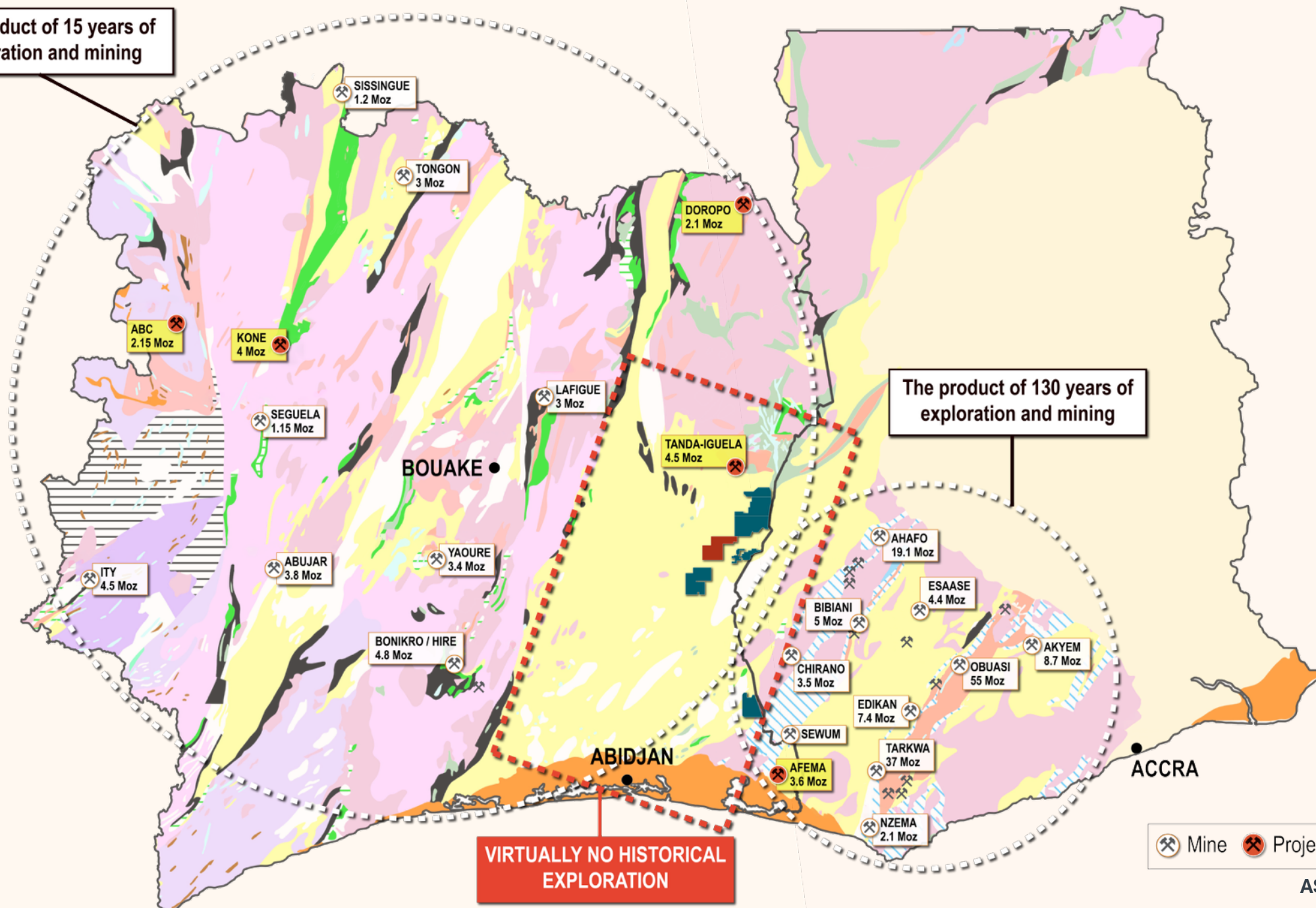
Size: 1,615km², largely contiguous land package of five exploration permit applications and one granted permit

Under-explored Côte d'Ivoire: Tanda-Iguela (Assafou) was discovered in 2018 and fast-tracked to 4.5Moz

Geology: Regional-scale mapping of the Comoe Basin is low resolution. Mapping at Tanda-Iguela reveals Tarkwaian-like stratigraphy, host to the giant gold deposits in neighbouring Ghana



The product of 15 years of exploration and mining



The product of 130 years of exploration and mining

VIRTUALLY NO HISTORICAL EXPLORATION

Mine Project

RECAPITALISED AND POISED FOR GROWTH

Proforma Capital Structure¹

178.0m

Shares on Issue

115.7m

Options

23.9m

Performance Rights

A\$4.7m

Cash

A\$10.7m

Market Cap (\$0.06)

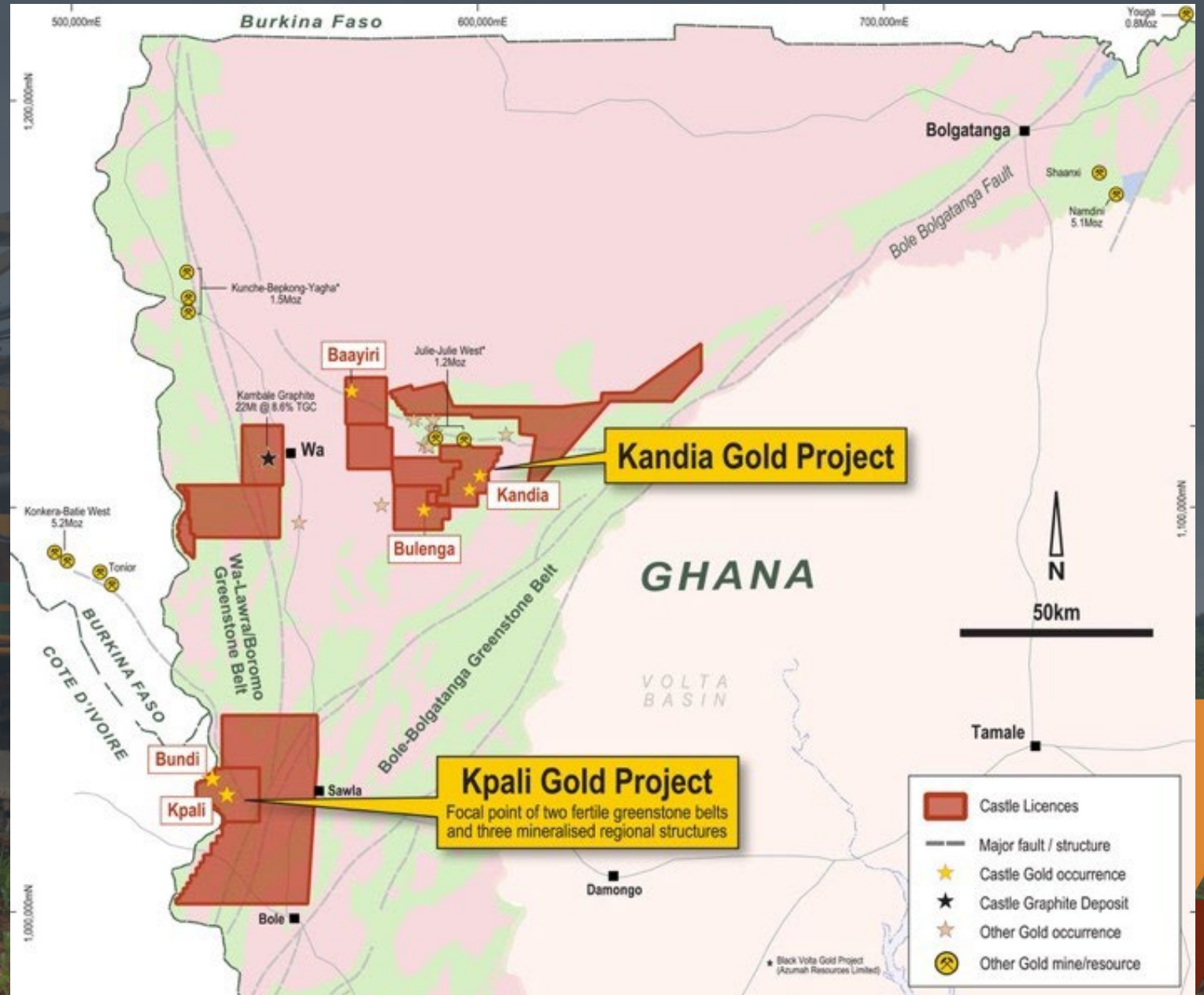
A\$6.0m

Enterprise Value

1. Proforma capital structure on completion of the placement and transaction (subject to shareholder approval).

GHANA PORTFOLIO

TWO ADVANCED
OPPORTUNITIES



KPALI DISTRICT - GHANA

NEW GOLD DISTRICT

Greenfields discovery: No prior systematic exploration, mineralisation defined from first-pass work

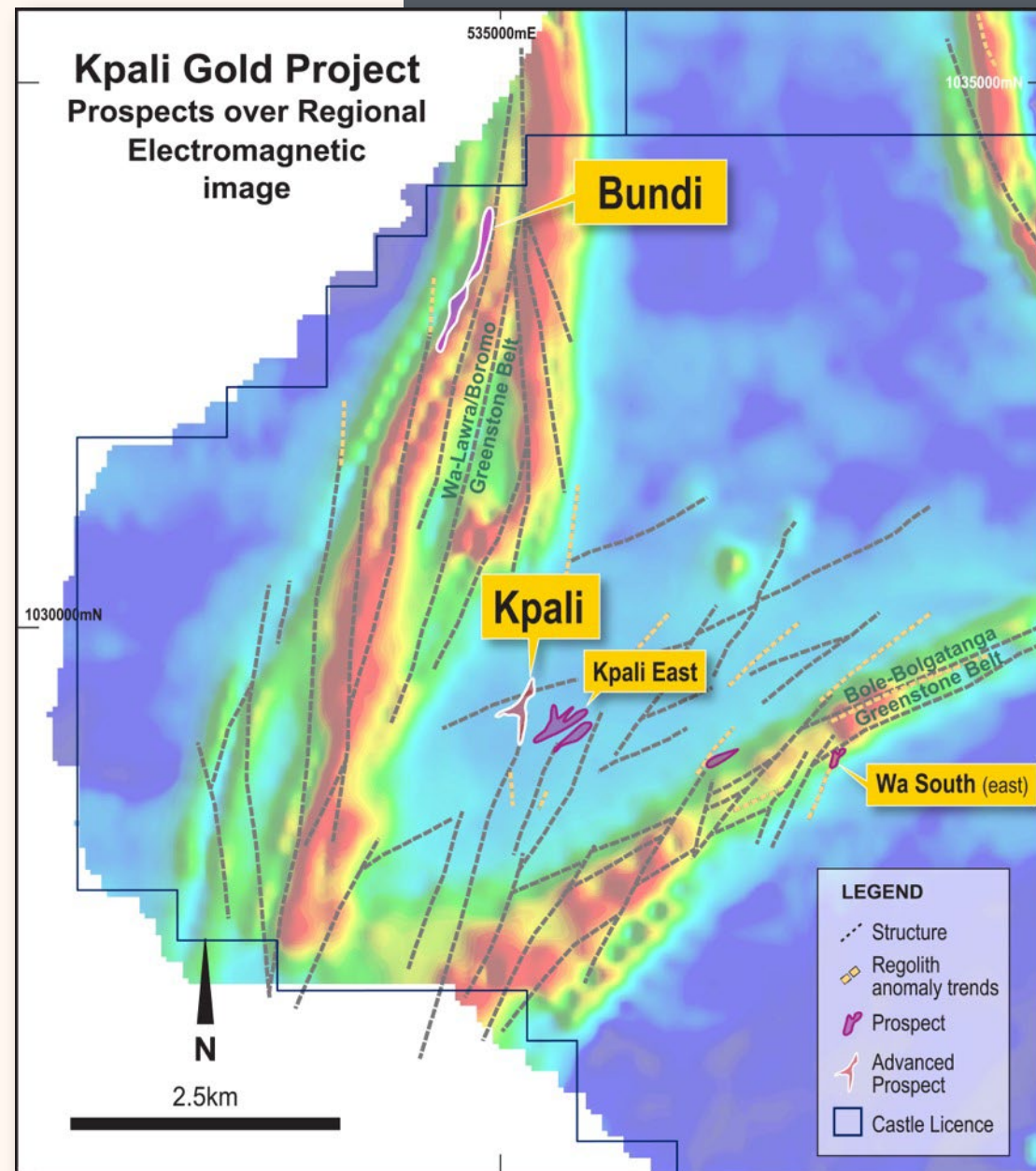
Fertile structural hub: Intersection of two greenstone belts with three regional shears

Shallow high-grade lodes: drilling confirms strong grades from near surface, lodes remain open

District-scale upside: Multiple satellite remain largely untested

Converging greenstone belts and structures

- #1 53km of Bole-Bolgatanga shear**
Hosts 5.10Moz Namdini & 1.3Moz Youga deposits
- #2 30km of Batie West shear**
Hosts 3.3Moz Konkera deposit
- #3 15km of Wa-Lawra shear / Jirapa fault**
Hosts 1.4Moz Kunche / Bepkong / Yagha deposits



KPALI DISTRICT

EXPLORATION SUCCESSES

23 RC drill holes for 2,793m completed
June 2025

Successful extension of major lodes along
strike and to depth

Numerous follow up targets

NOTABLE INTERCEPTS¹

1m at 20.66 g/t Au
From 41m (25KPRC018)

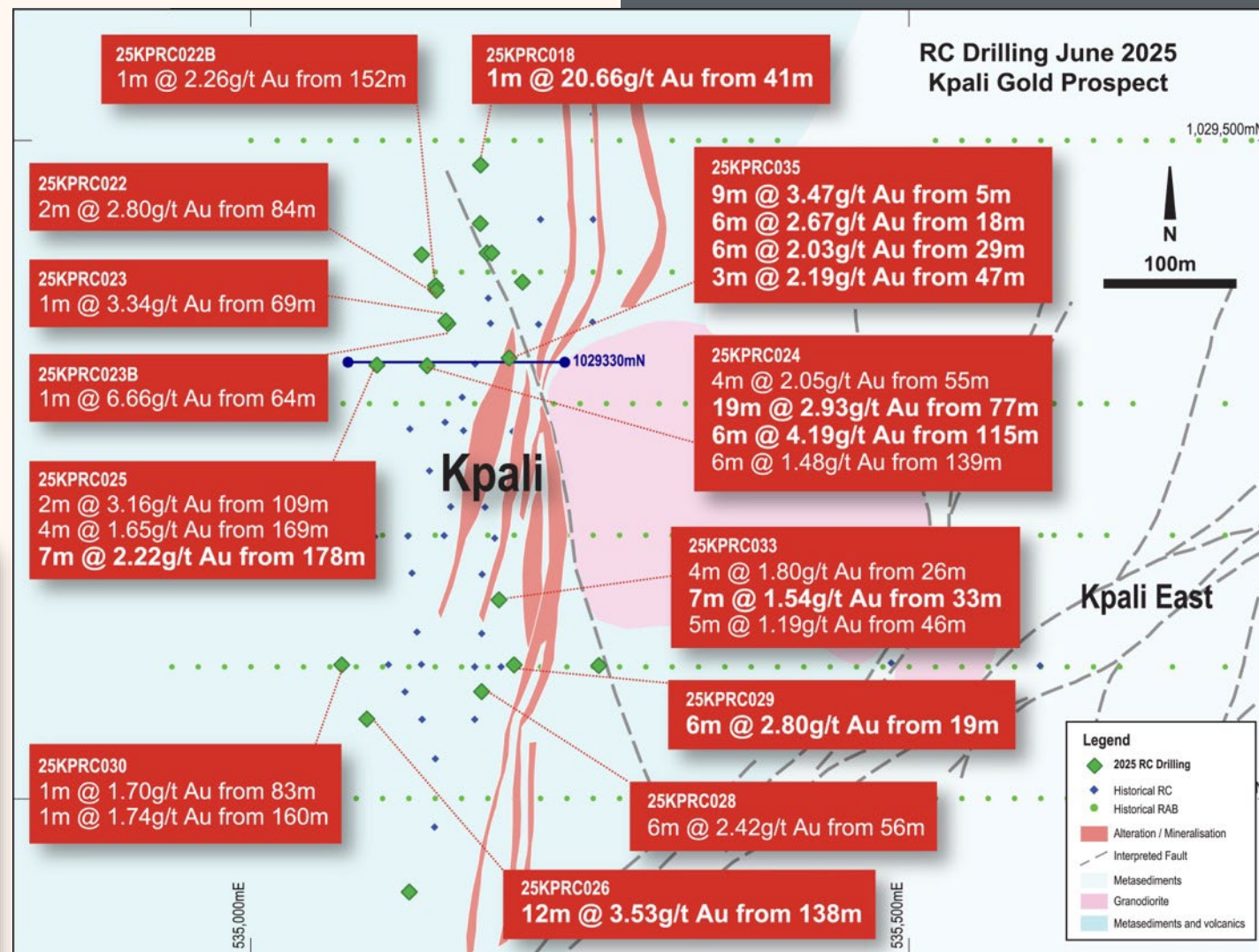
19m at 2.93g/t Au
From 77m (25KPRC024)

7m at 2.22 g/t Au
From 178m (25KPRC025)

12m at 3.52 g/t Au
From 138m (25KPRC026)

6m at 2.8 g/t Au
From 19m (25KPRC029)

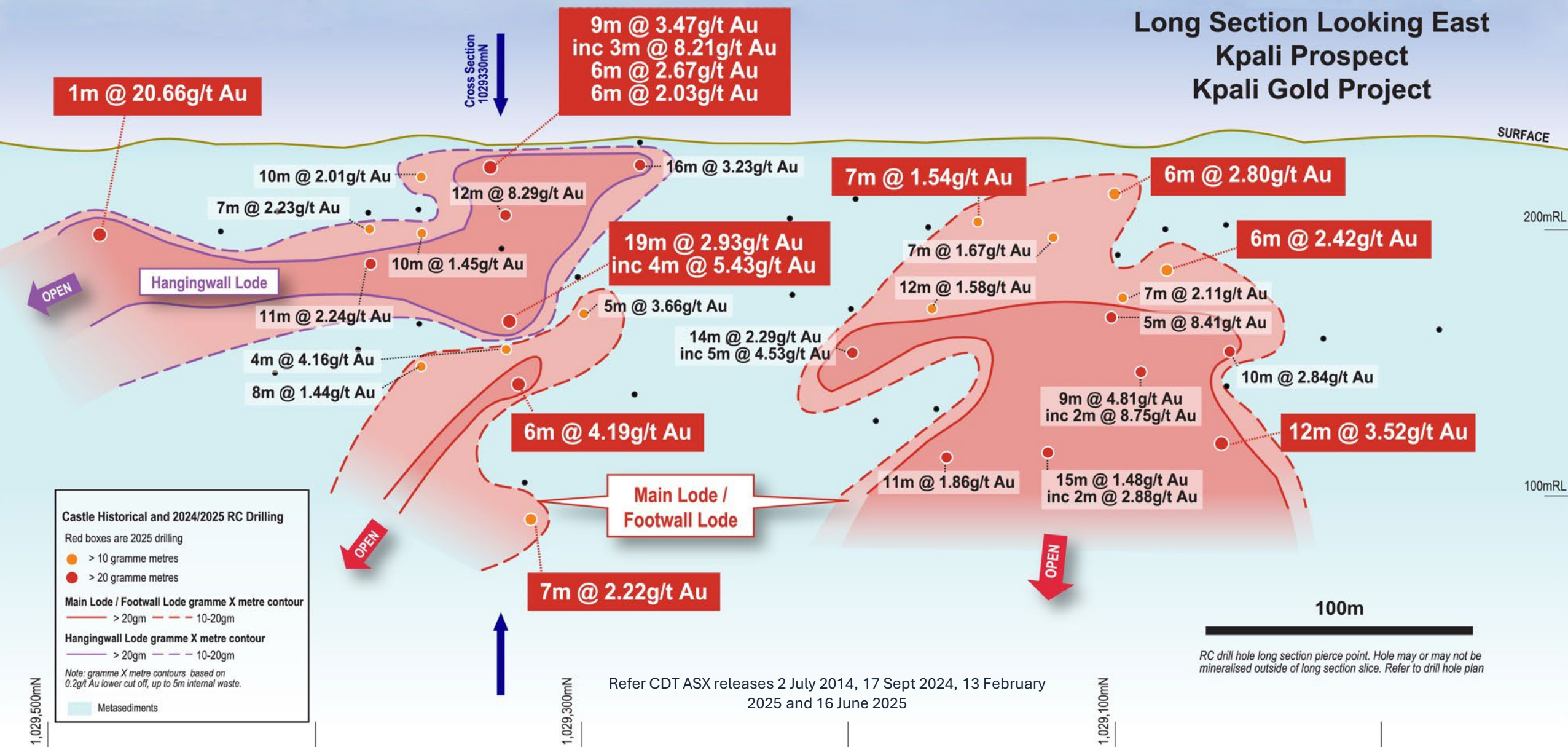
9m at 3.47g/t Au
From 5m (25KPRC035)



KPALI GOLD PROJECT

MINERALISATION EXTENDED

Long Section Looking East Kpali Prospect Kpali Gold Project



KANDIA GOLD CORRIDOR

16KM OF PROSPECTIVE SHEARED CONTACT

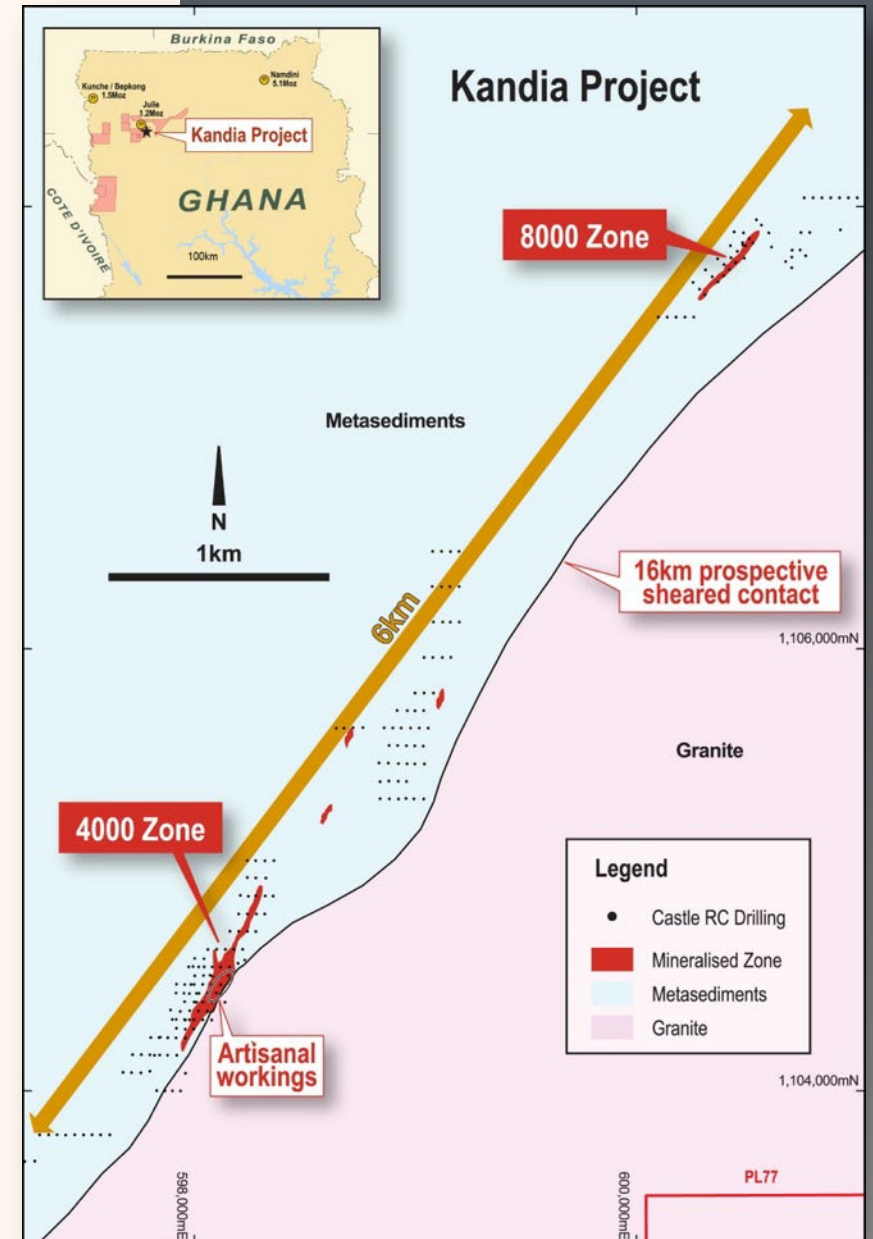
LIES ON FERTILE BOLE-BOLGATANGA SHEAR

SEVERAL ANOMALOUS ZONES IDENTIFIED

ONLY 6KM OF ANOMALOUS STRIKE DRILL TESTED

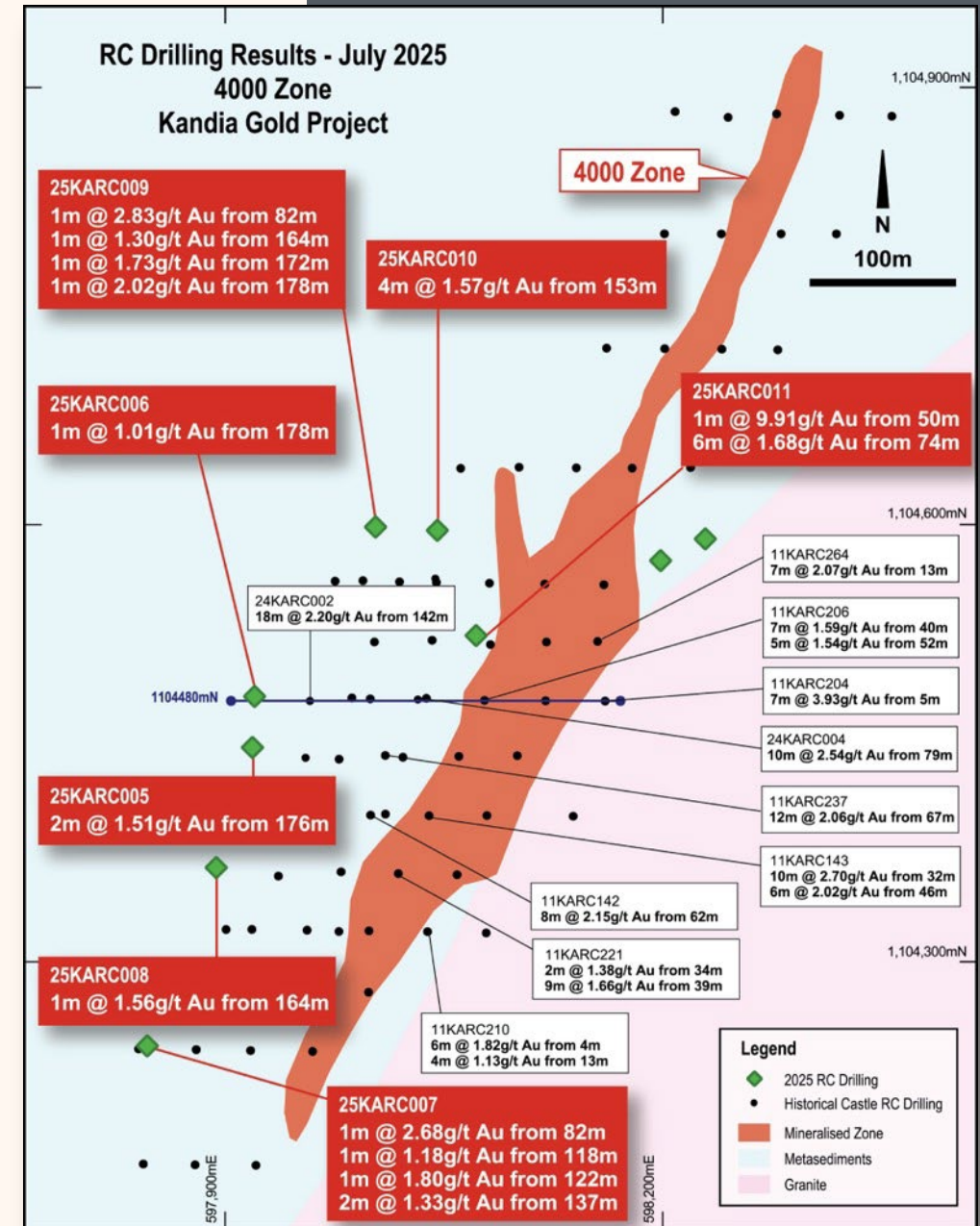
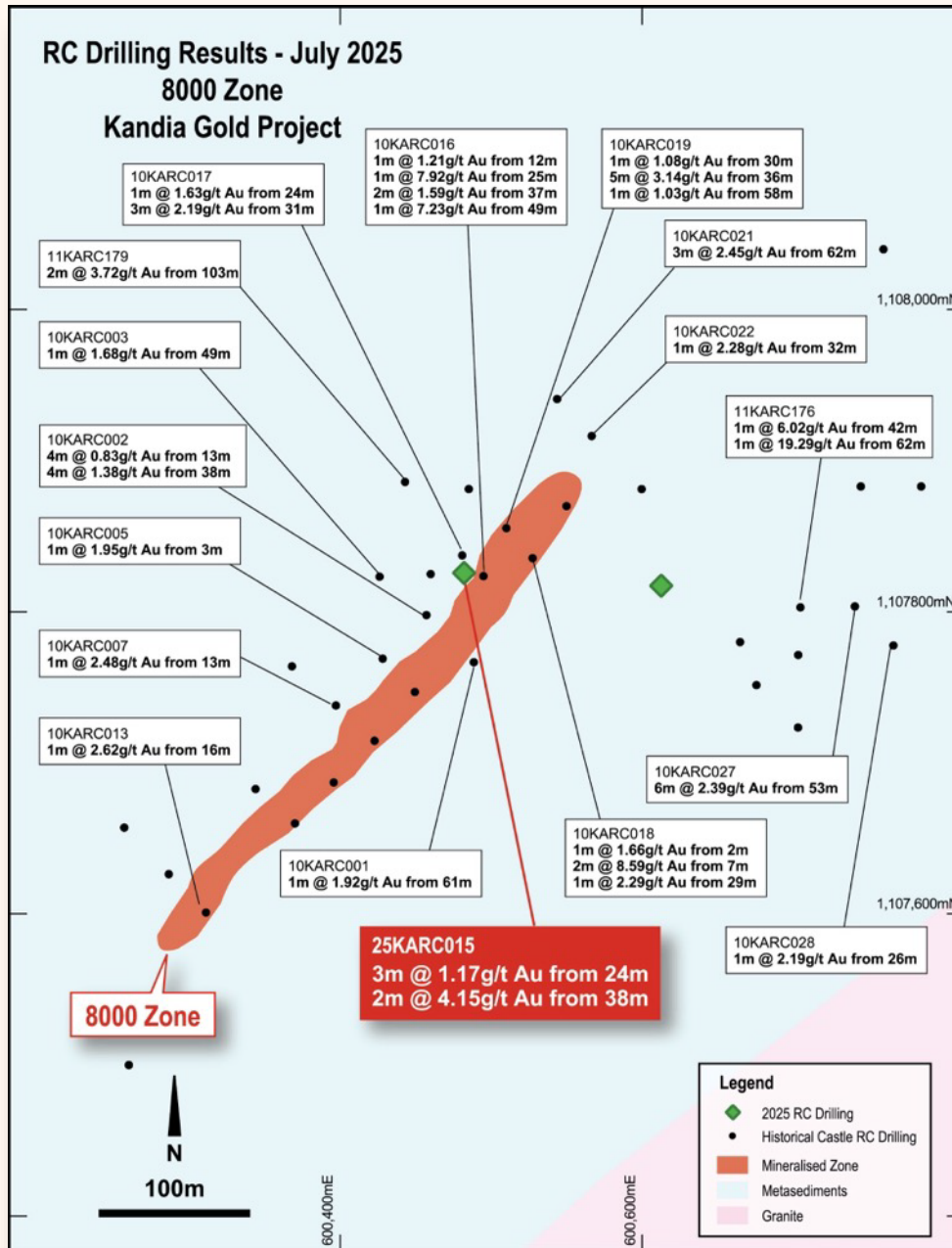
DRILLING HAS CONFIRMED GOLD EXTENDS TO DEPTH

CORRIDOR EXTENDS INTO BLACK VOLTA'S JULIE DEPOSITS



KANDIA CORRIDOR DRILLING

4000 AND 8000 ZONES



KANDIA CORRIDOR WA EAST REGION

FAVOURABLE STRUCTURAL SETTING

Analogous to many West African & Australian structurally-controlled, orogenic gold prospects

BROADSCALE GEOCHEMICAL ANOMALISM

Highlights fertility of Birimian-dominated terrain

MULTIPLE PROSPECTS

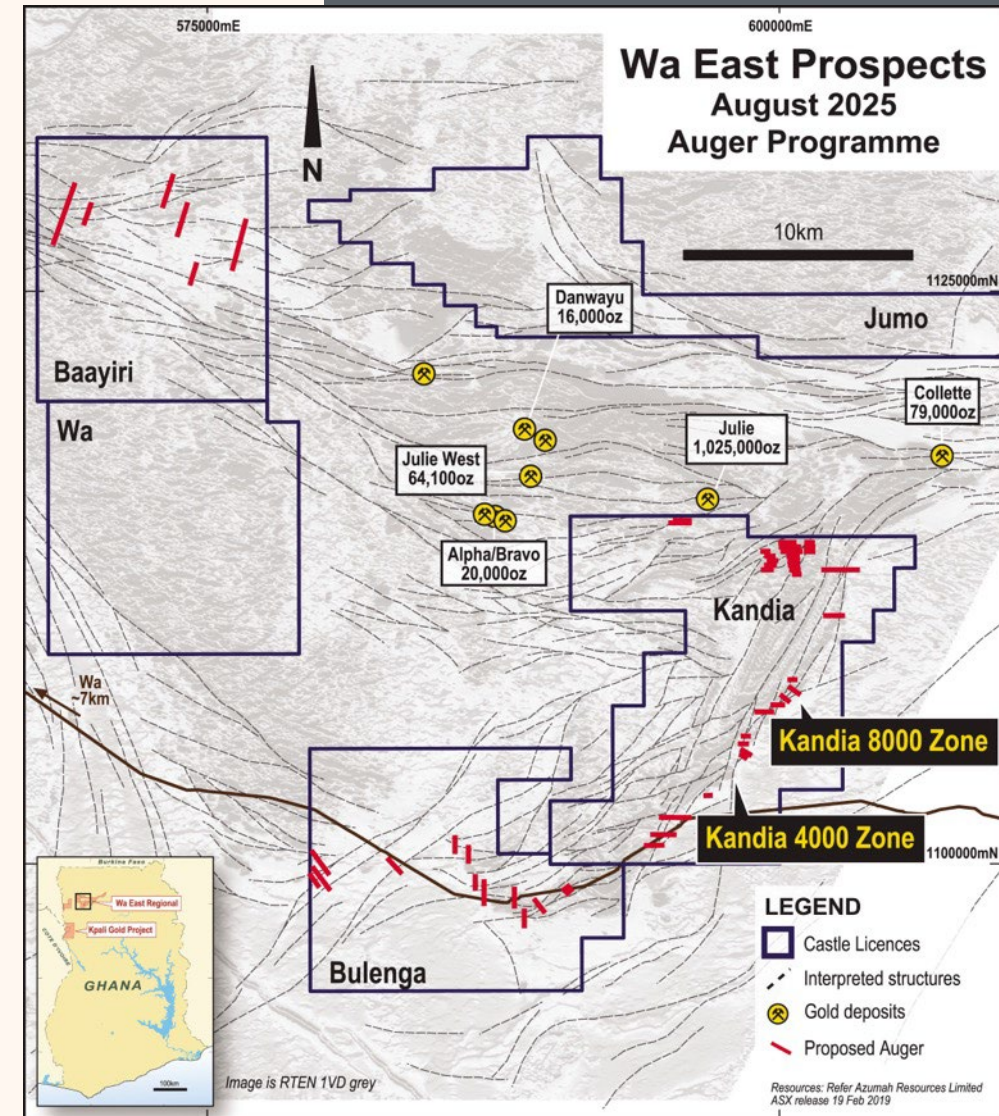
Opportunity for large tonnages across several deposits

STRATEGIC POSITIONING

Proximal to pre-development Black Volta Gold Project

2.80Moz MRE at 1.7g/t Au^{1,2}

1.37Moz Ore Reserve at 1.8g/t Au



ENDEAVOUR MINING

ASSAFOU DISCOVERY

ASSAFOU 25KM NTH OF NORTHERN PERMITS

- 2016: Small drilling campaign
- 2018: Initial geochemical survey
- 2022: Discovery confirmed and maiden resource
- 2023: Resources increased
- 2024: PFS (329,000oz/annum). DFS underway

SIMILAR GEOLOGICAL SETTING TO KPALI

Hosted in meta-sandstones. Proximal to intrusives

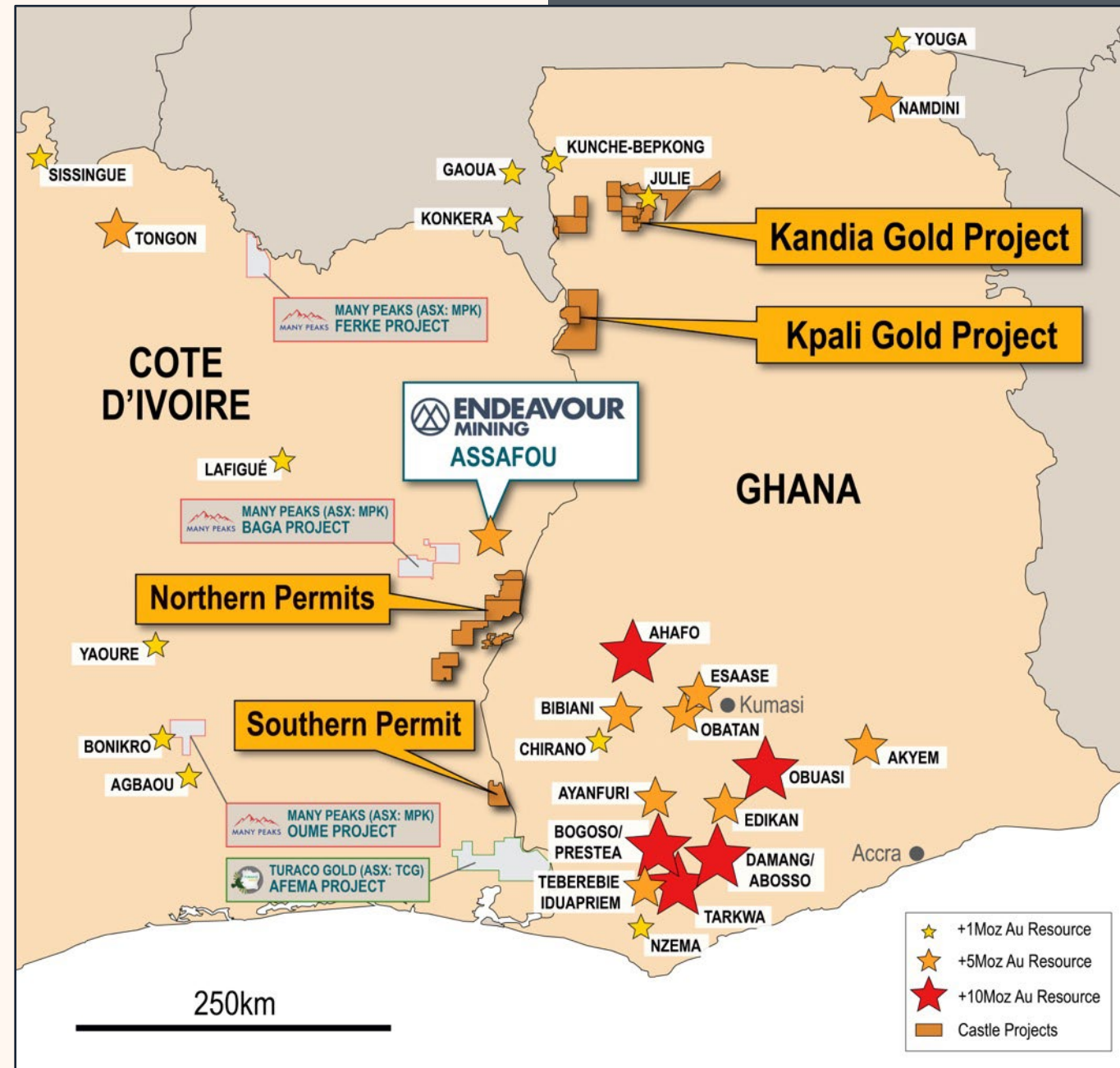
RESERVES & RESOURCES:

Reserves: 72.8MT at 1.76G/T Au (4.1Moz)

Resources 73.6Mt at 1.95g/t Au (4.6Moz)

DISTRICT SCALE

Several other structurally-controlled prospects hosted in preferential meta-sandstone lithology



GHANA + COTE D'IVOIRE

SAFE, STABLE, MINING FRIENDLY



Premier gold postcode



Mining-friendly, fast-growing producer



Home to numerous gold 'whales'



Underexplored but highly prospective



Regulatory stability



Easy access & logistics



CASTLE MINERALS: DISTRICT-SCALE FERTILE TENURE IN GHANA + CÔTE D'IVOIRE

Premier Postcodes

Ghana & Côte d'Ivoire, two of Africa's largest gold producers. Stable, long-established mining jurisdictions

Exploration Expertise

Team of West African experts assembled for exploration, management and project generation

Extensive Tenure

Over 4,000km². One of the largest quality gold landholdings in West Africa

Prospective Geology

The right rocks and right structures in two fertile areas in a live discovery corridor

Active exploration programmes

Back-to-back RC and auger drilling campaigns across multiple prospects in 2025 into 2026 and beyond

MINERALIS PERMITS

IVORIAN HOLDING COMPANY	PERMIT ID	STATUS	PERMIT SIZE
AFRICAN RESSOURCES	PR0965	GRANTED	343,1 Km ²
AFRICAN RESSOURCES	PR0961	APPLICATION	362.3 Km ²
ANGOBIA LIMITED	0731DMICM15/04/2024	APPLICATION	289,4 Km ²
ANGOBIA LIMITED	0732DMICM15/04/2024	APPLICATION	370,46 Km ²
SOHIE MINING	0827DMICM29/04/2024	APPLICATION	121,11 Km ²
SWAMAN EXPLORATION	0733DMICM15/04/2024	APPLICATION	119,7 Km ²
SWAMAN EXPLORATION	0647DMICM27/03/2024	APPLICATION	236,09 Km ²



CASTLE

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APPENDIX: TRANSACTION SUMMARY

Overview:

- Castle to acquire 90% of the issued capital in Mineralis Ltd (UK), from Minerals Holdings Ltd (UK), a company owned by Phillip Gallagher. Messrs Zaninovich and Niare are business associates of Phil Gallagher.
- Mineralis has the right to earn in stages via agreed exploration expenditure milestones up to 90% on permits (one granted and six applications) (total 1,842km²) along the Côte d'Ivoire - Ghana border.

Consideration at settlement:

- 5,250,000 ordinary shares and 9,000,000 unlisted options exercisable at \$0.12, expiring on 31 May 2028
- 5,625,000 Milestone A performance rights
- 9,375,000 Milestone B performance rights
- \$100,000 cash reimbursement

Conditional consideration :

- Subject to the grant of at least four applications out of six applications, 5,250,000 ordinary shares and 9,000,000 unlisted options exercisable at \$0.12, expiring on 31 May 2028
- \$337,500 on completion of Milestone A and \$562,500 on completion of Milestone B

Milestones:

- **Milestone A:** the delineation of an Inferred Resource of at least 500,000oz gold (or gold equivalent) at greater than 1.0g/t gold (or 1.3g/t gold equivalent) on the permits; and
- **Milestone B:** the delineation of an Inferred Resource of at least 1,000,000oz gold (or gold equivalent) at greater than 1.0g/t gold (or 1.3g/t gold equivalent) on the permits.