

CASTLE

MULTIPLE GOLD DISCOVERIES, GHANA

Noosa Mining Conference

July 2025

ASX: CDT | castleminerals.com



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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 geology 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 the Mineral Resources and 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.

CASTLE MINERALS COMPELLING WEST AFRICAN GOLD EXPLORATION STORY

Premier African gold postcode

Ghana is Africa's leading gold producer and a stable, long-established mining jurisdiction

Competitive advantage

The most active company exploring within Ghana's the highly prospective northern region

Extensive tenure

Over 2,000km² covering two separate flagship projects; one of the largest landholdings in West Africa

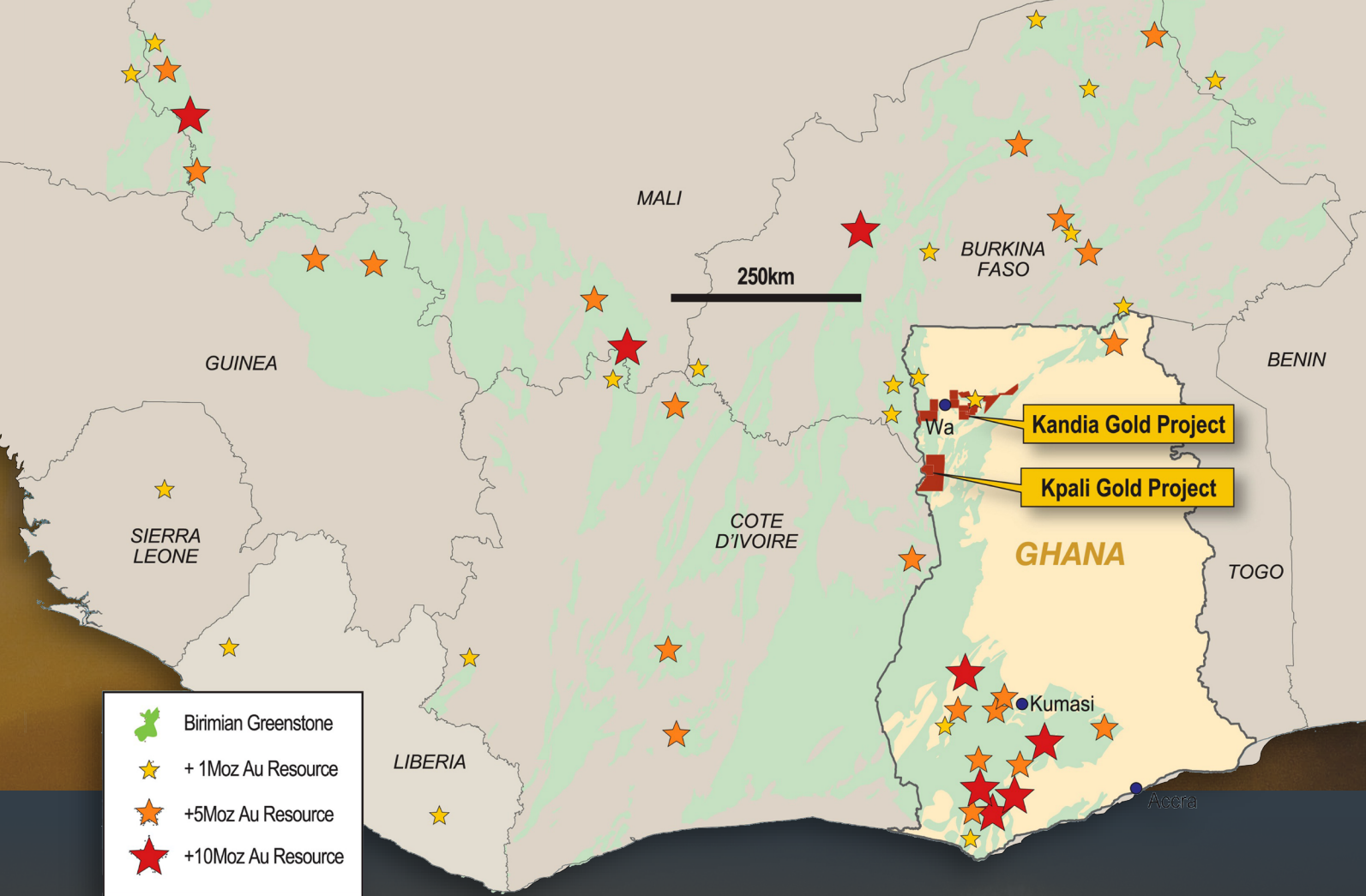
Track record

Executive Chairman Steve Stone previously built Azumah Resources in Ghana to a +1Moz gold reserve

Active exploration programmes

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

WEST AFRICA THE WORLD'S PREMIER GOLD REGION



37 Operating gold mines

17 Moz pa production

15

+2Moz discoveries
since 2012

15% global gold production

70+ Moz gold reserves

GHANA

STABLE, SAFE, MINING FRIENDLY



Premier gold postcode

Largest African gold producer and sixth largest globally, with long-established gold framework and infrastructure



Home to numerous gold 'whales'

Major producers include Newmont, Goldfields, AngloGold-Ashanti, Zijin, Perseus and Shandong



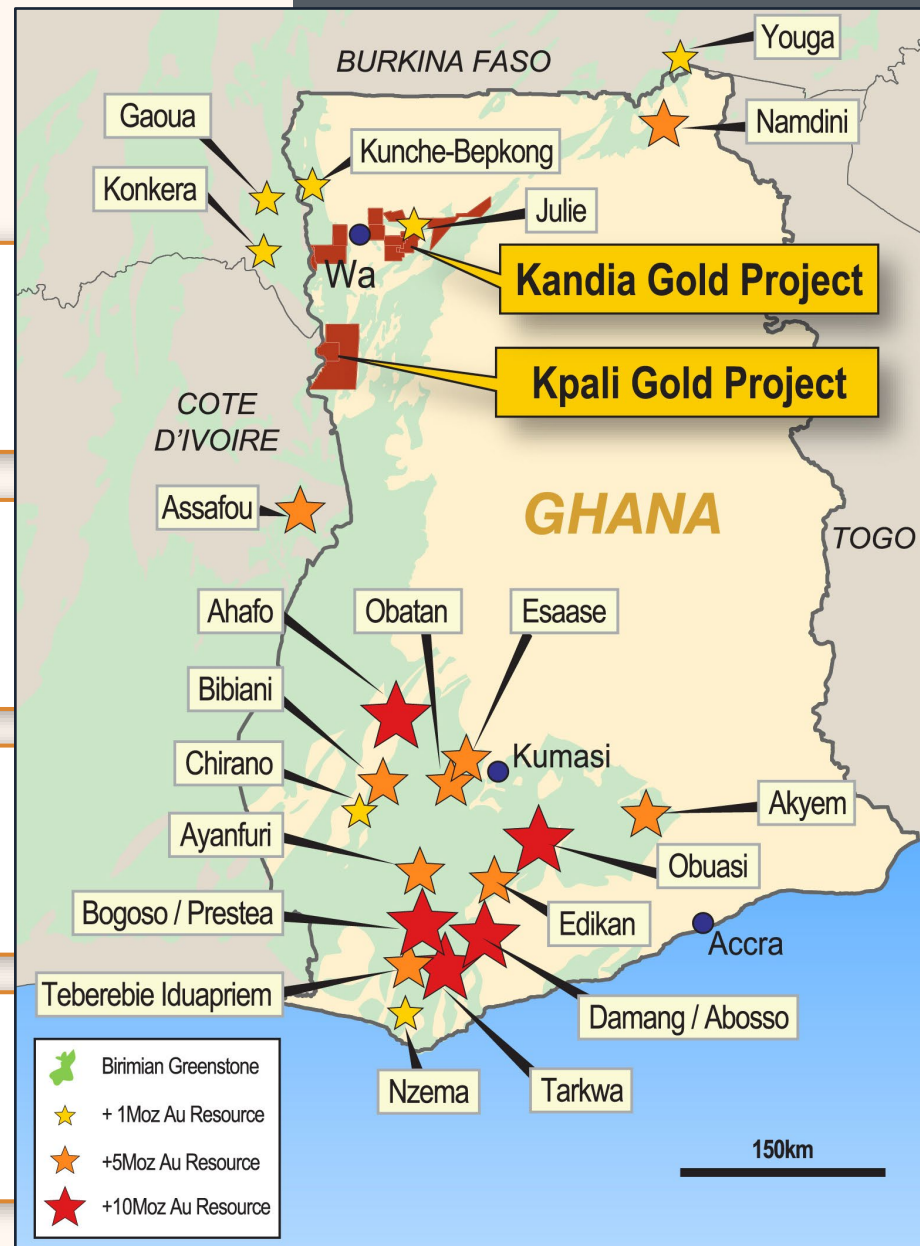
Regulatory stability

Long-standing and stable democratic governance and English common-law judicial system



Infrastructure and industrial development

"Big push" initiative – US\$10b infrastructure investment plan aimed at growth and sustainable development



FLAGSHIPS

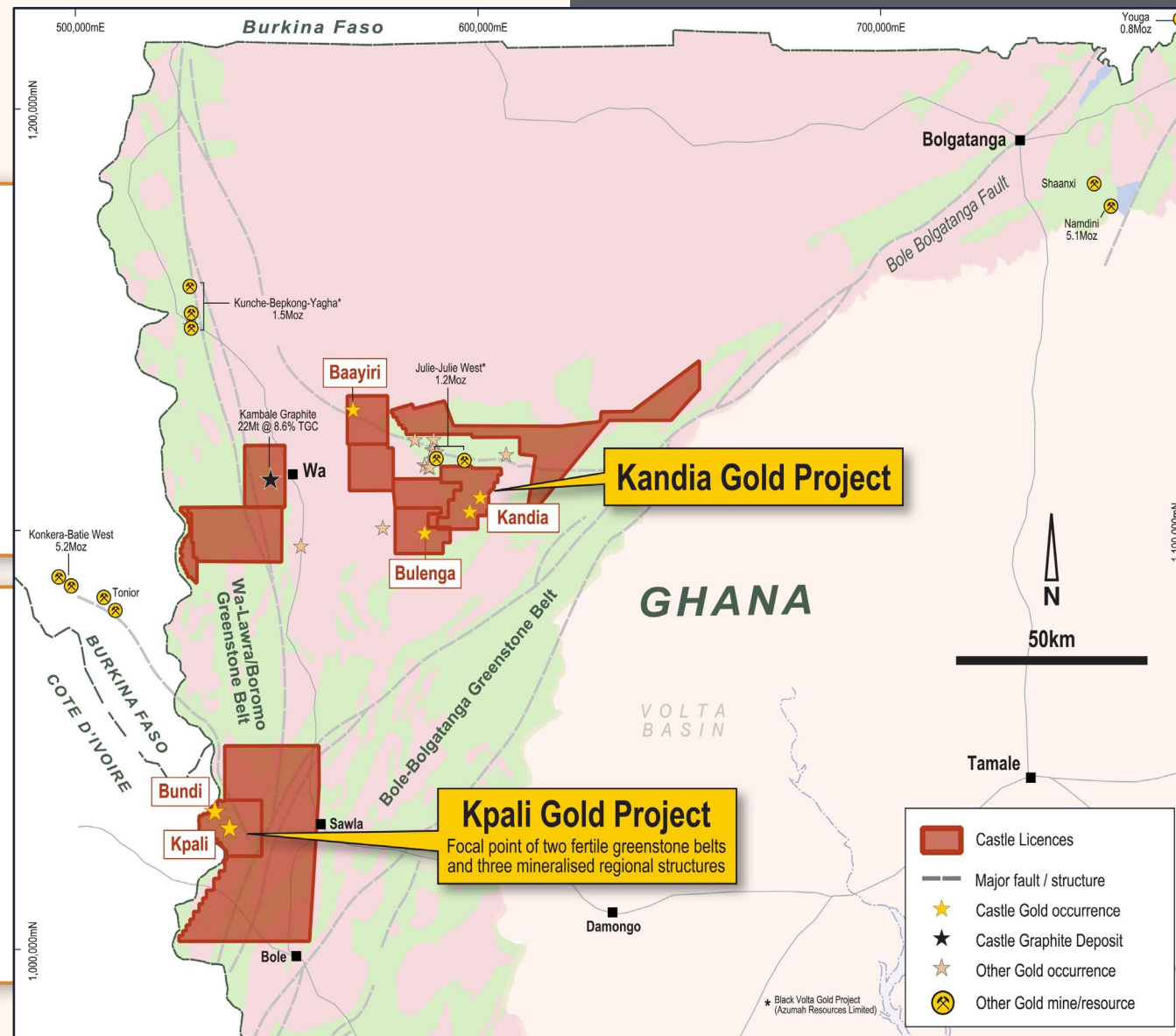
TWO HIGHLY PROSPECTIVE GOLD PROJECTS

Kpali

- A new West African gold exploration camp
- Blind discovery – previously unexplored
- Several zones of demonstrated mineralisation
- Numerous shallow high-grade intercepts
- 9.8km of drilling completed to date

Kandia

- Opportunity for substantial mineralisation across multiple deposits
- 16km prospective corridor
- Adjacent to pre-development Black Volta Gold Project
- 2.9km of drilling completed to date



KPALI GOLD PROJECT

NEW GOLD DISTRICT

Blind discovery – no previous exploration

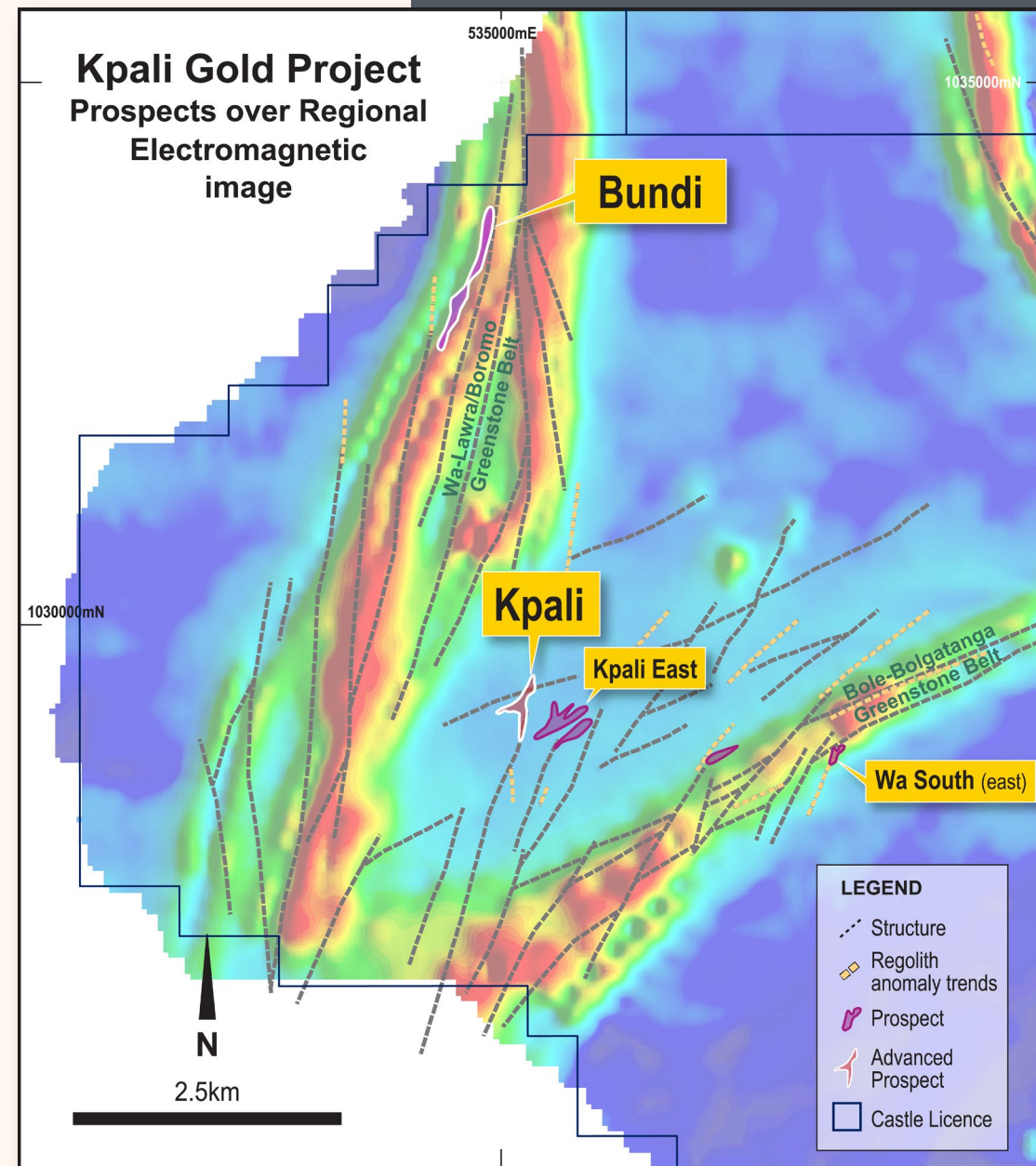
Convergence of **2 fertile greenstone belts** and **3 regional-scale structures** associated with major gold deposits

Successive drilling programmes deliver high-grade, shallow gold mineralisation

Numerous satellite targets to be explored

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 GOLD PROJECT

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)

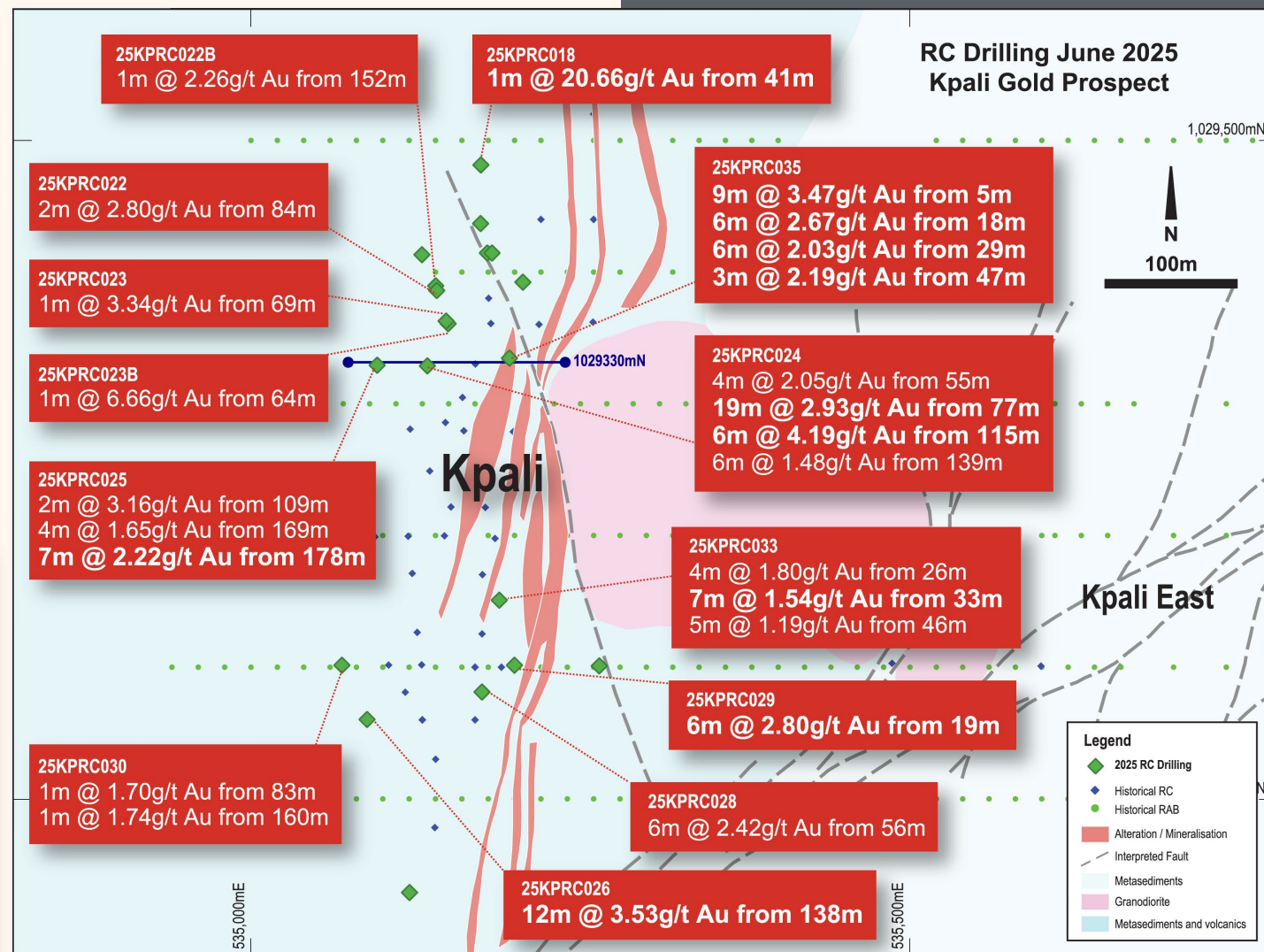
19m at 2.93g/t Au
From 77m (25KPRC024)

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)



Refer CDT ASX releases 2 July 2014, 17 September 2024, 13 February 2025 and 16 June 2025

KPALI GOLD PROJECT

MULTIPLE LODES

June 2025 RC campaign successfully extended major lodes along strike

Hole 24KPRS010 successfully tested for northern extensions of hangingwall lode

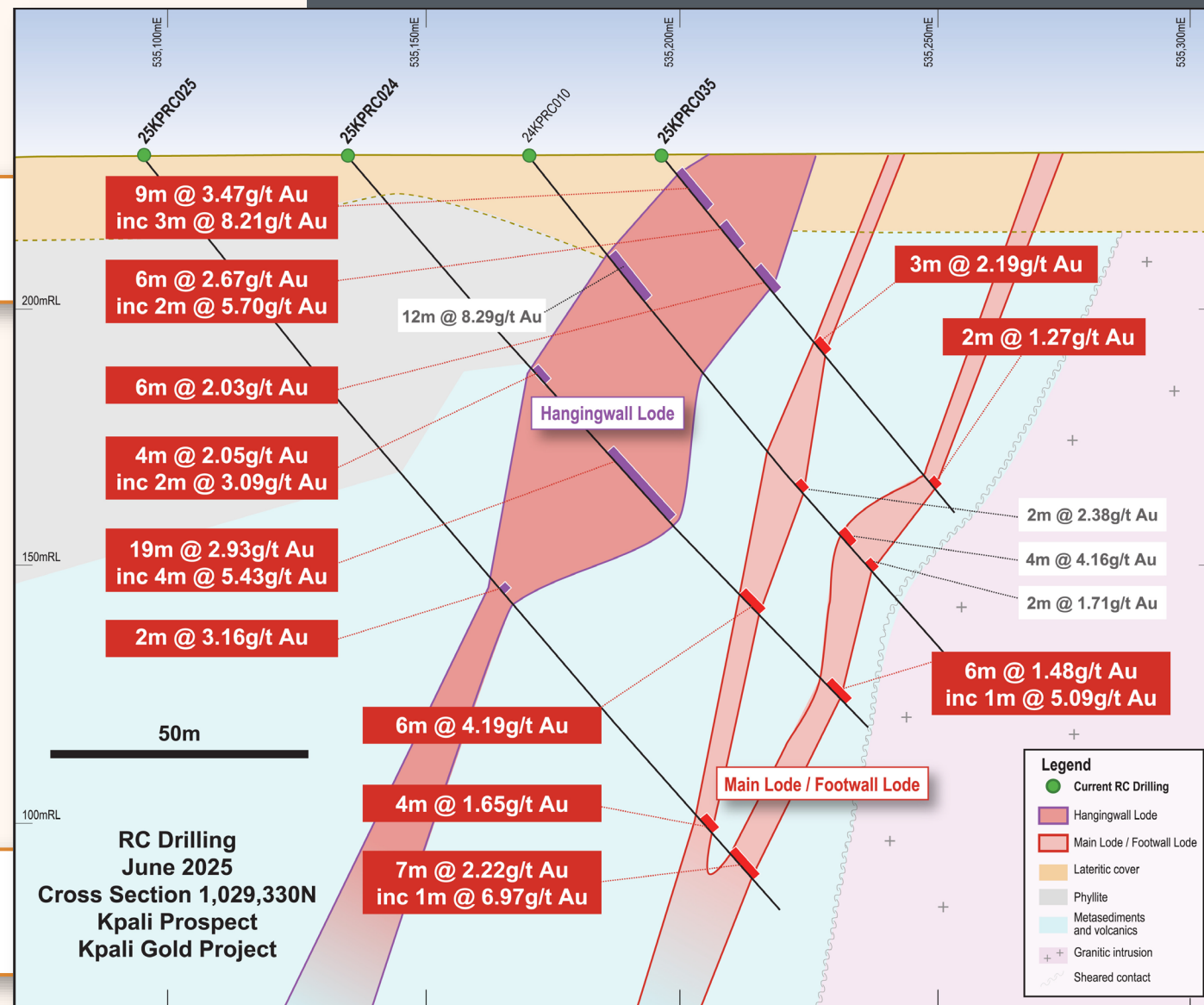
One follow-up hole above and two below confirmed:

Wide, high-grade hangingwall lode;

Well developed, persistent footwall lode; and

Considerable mineralisation from surface to >120m depth

Follow-up drilling September 2025 and into 2026 to better delineate and extend lodes

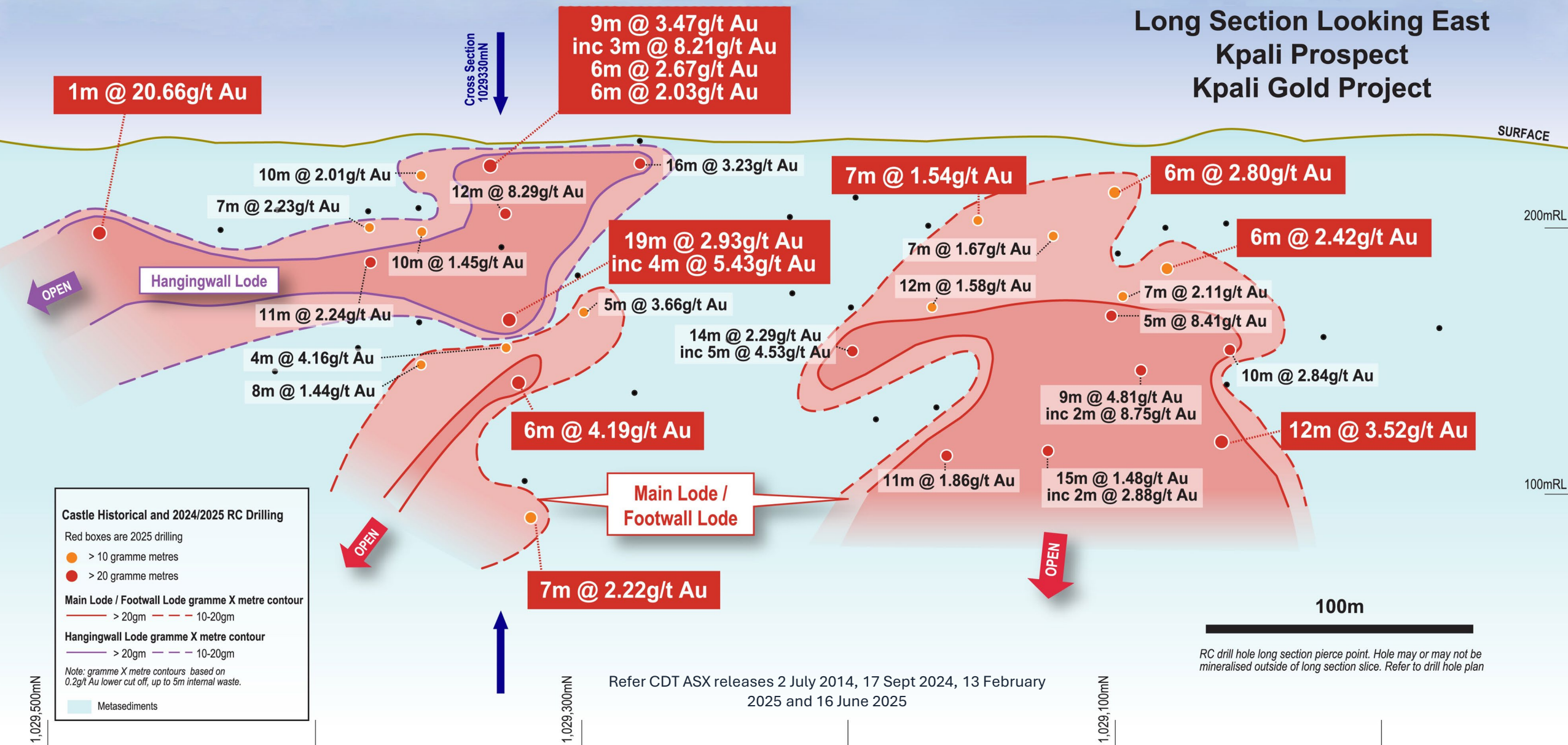


Refer CDT ASX releases 2 July 2014, 17 September 2024, 13 February 2025 and 16 June 2025

KPALI GOLD PROJECT

MINERALISATION EXTENDED

Long Section Looking East Kpali Prospect Kpali Gold Project



KPALI GOLD PROJECT

REGIONAL PROSPECTIVITY

Bundi Prospect (4km north of Kpali Project)

Grass roots auger and RAB discovery over 1.4km strike

Mineralisation in Birimian shales and sediments

6m at 3.32g/t Au from 37m (13SWRC027)

2m at 9.09g/t Au from 68m (13SWRC032)

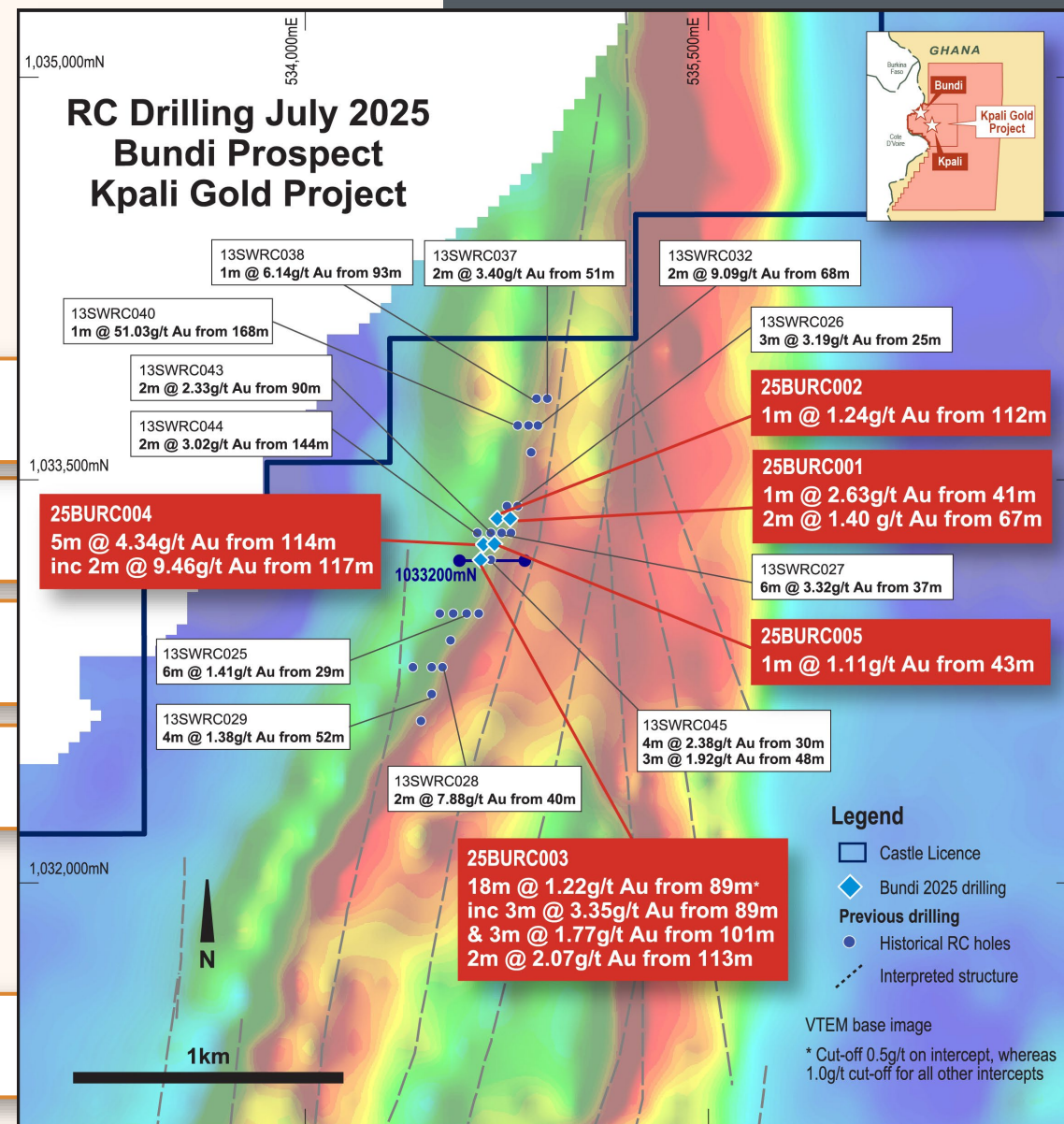
1m at 51.03g/t Au from 168m (13SWRC040)

4m at 2.38g/t Au from 30m (13SWRC045)

Kpali East Prospect (400m east of Kpali Project)

Drilling confirmed 400m strike, near-surface mineralisation

3m at 1.44g/t Au from 0m (13SWRB926)



Refer CDT ASX releases 2 July 2014, 17 September 2024, 13 February 2025 and 16 June 2025

ENDEAVOUR MINING

ASSAFOU DISCOVERY

ASSAFOU (COTE D'IVOIRE) 120KM SW OF KPALI

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

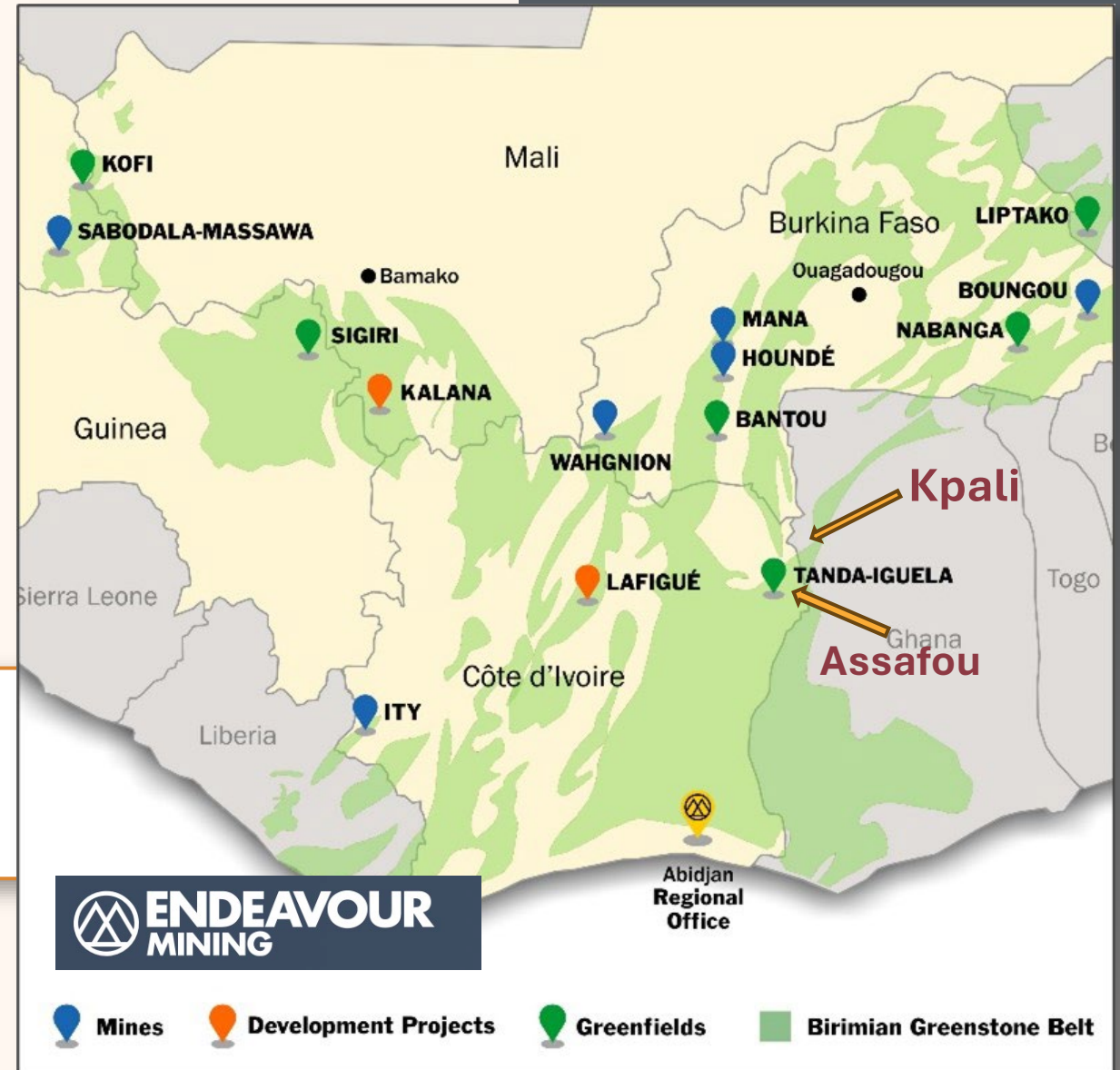
RESERVES & RESOURCES:

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



Refer: Endeavour LSE & TSX release 11 December 2014

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WA EAST REGION

TARGET RICH

FAVOURABLE STRUCTURAL SETTING

Analogous to many West African and 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

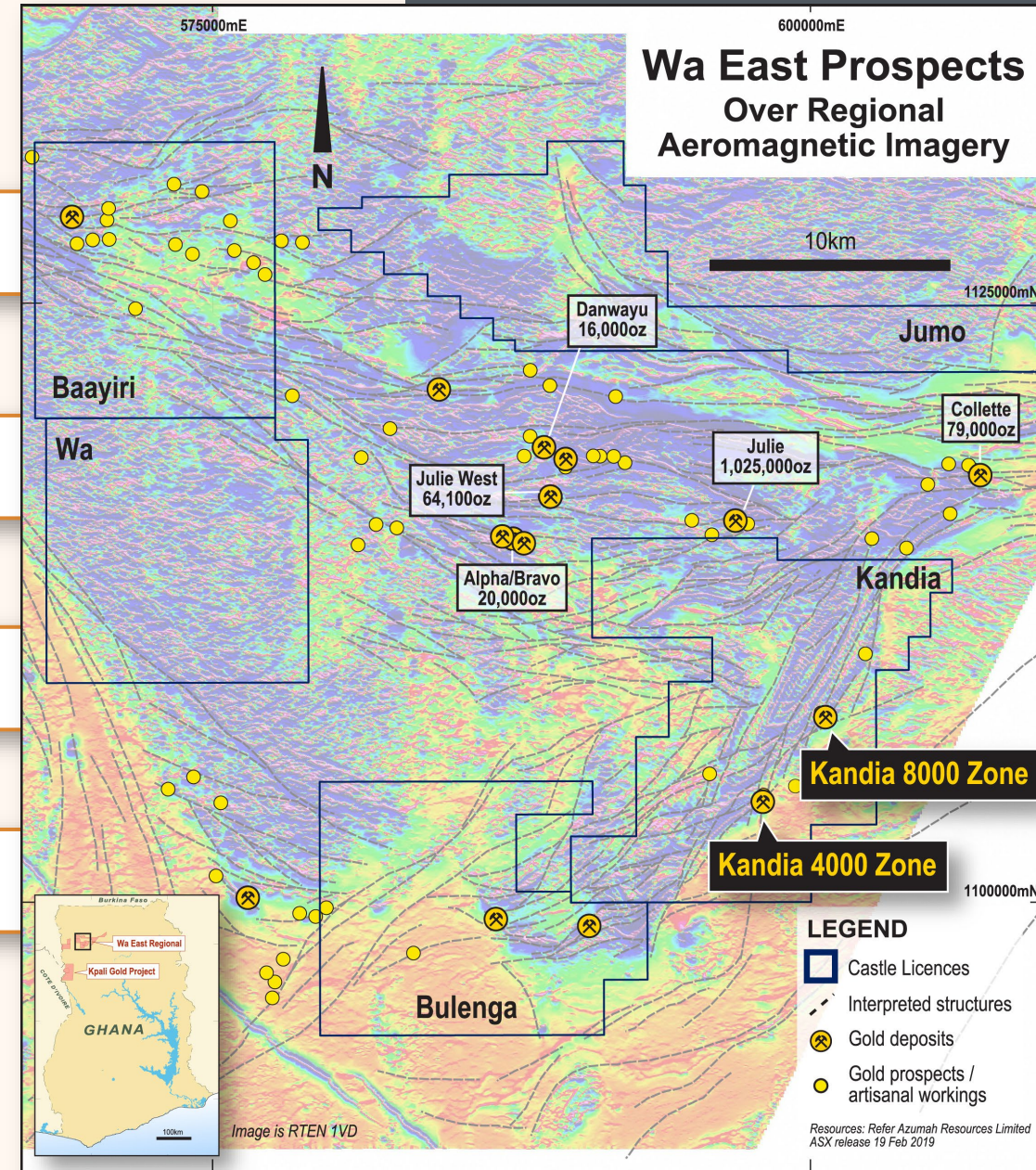
2.80Moz MRE at 1.7g/t Au^{1,2}

1.37Moz Ore Reserve at 1.8g/t Au



¹[//ibaera.com/project-news/black-volta-gold-project-ghana/](https://ibaera.com/project-news/black-volta-gold-project-ghana/)

²Refer Ibaera 1 September 2024 and Azumah Resources ASX release 2 July 2014



KANDIA GOLD PROJECT

16KM OF PROSPECTIVE SHEARED CONTACT

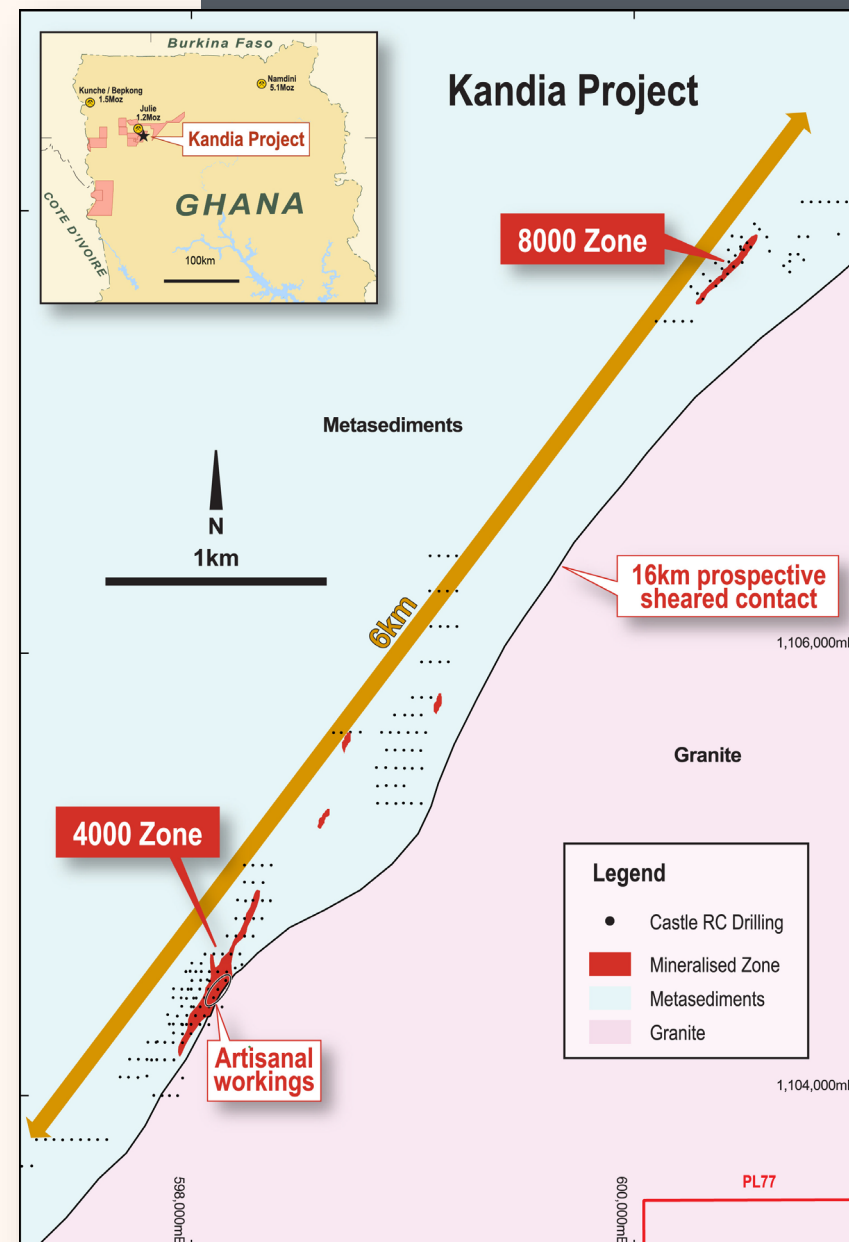
LIES ON FERTILE BOLE-BOLGATANGA SHEAR

SEVERAL ANOMALOUS ZONES IDENTIFIED

ONLY 6KM OF ANOMALOUS STRIKE DRILL TESTED

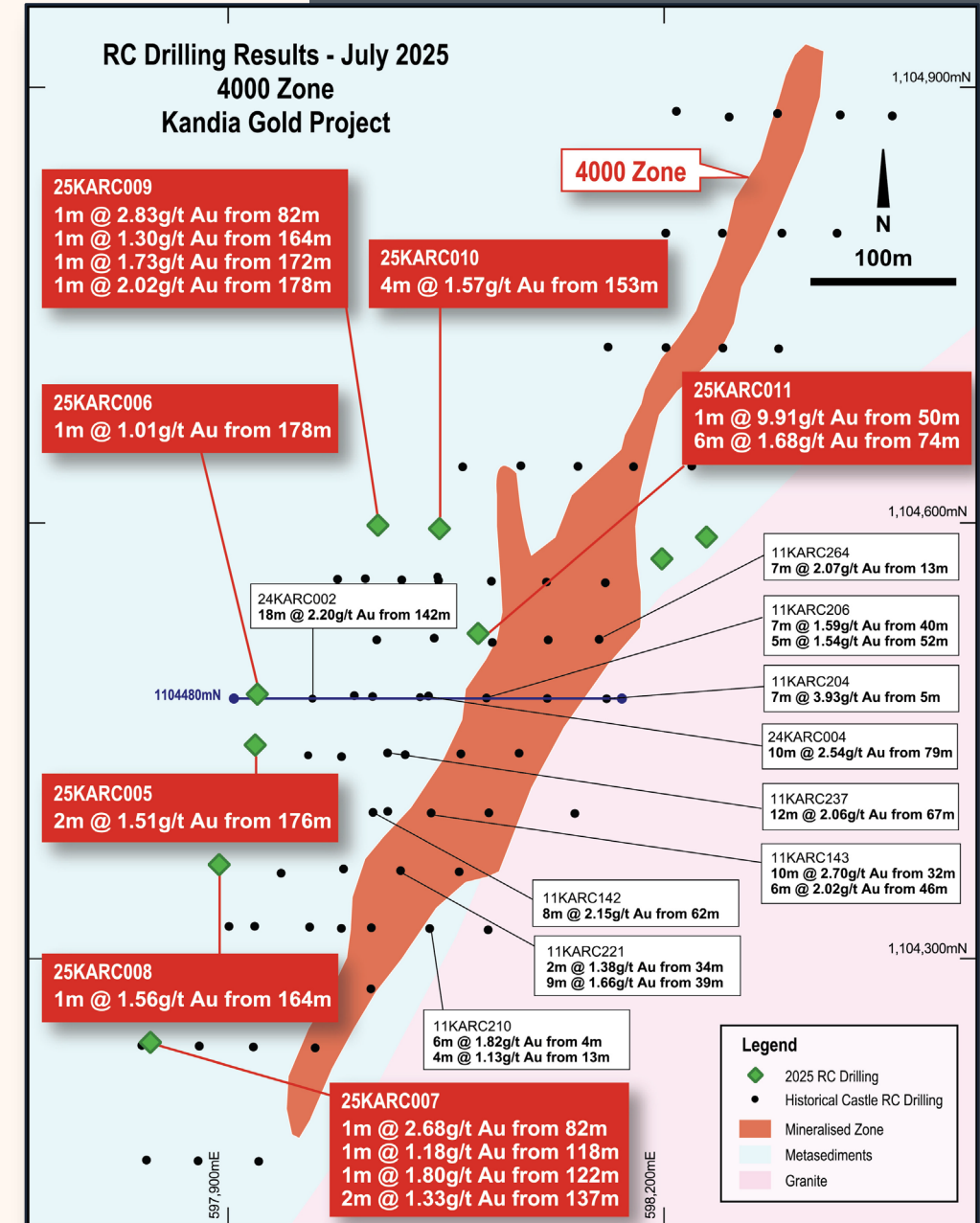
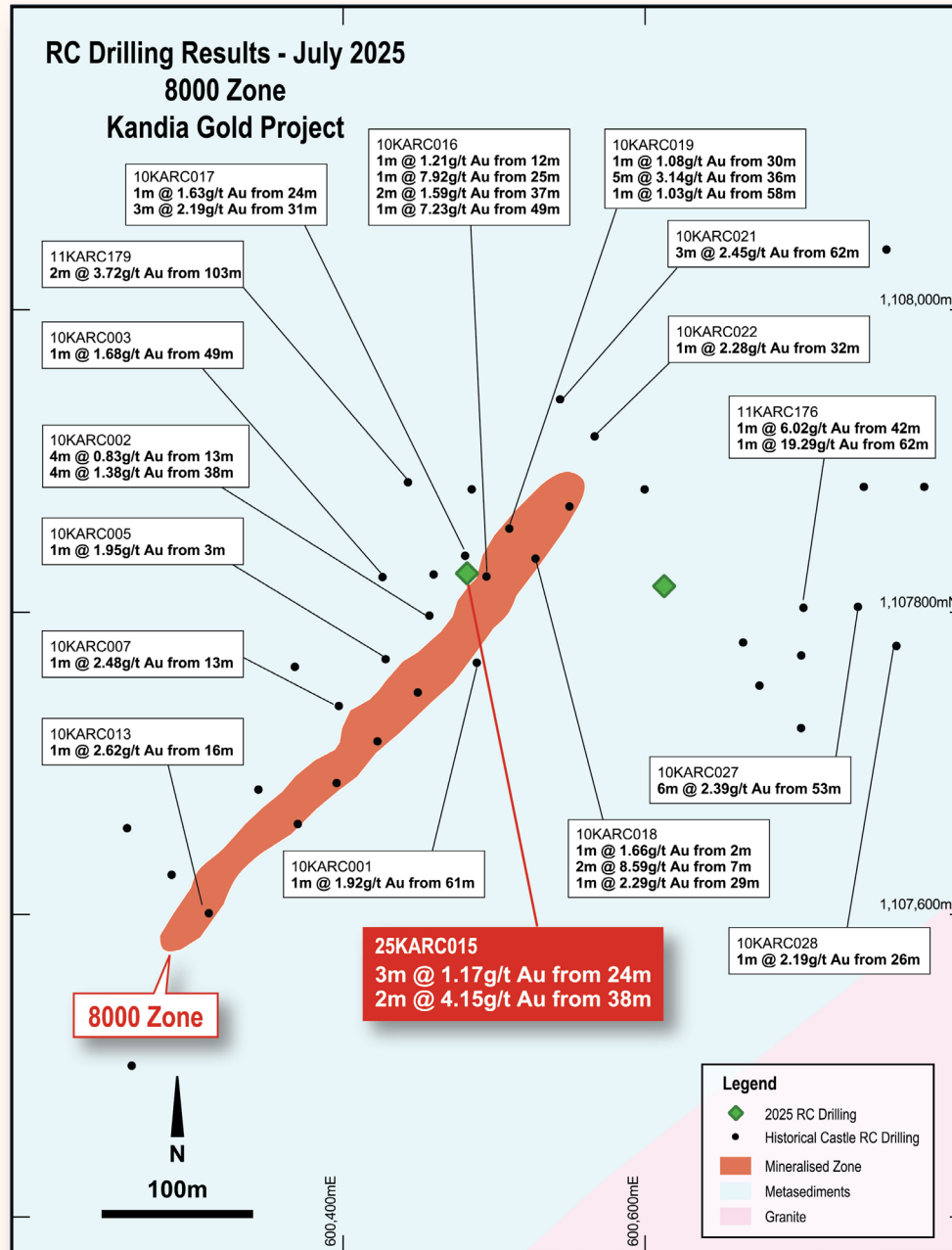
DRILLING HAS CONFIRMED GOLD EXTENDS TO DEPTH

CORRIDOR EXTENDS INTO BLACK VOLTA'S JULIE DEPOSITS



KANDIA GOLD PROJECT DRILLING

4000 AND 8000 ZONES



Refer ASX releases 28 Jan 2025 and 10 Jul 2025

KANDIA GOLD PROJECT

MINERALISATION AT DEPTH

CROSS SECTION IN 4000 ZONE

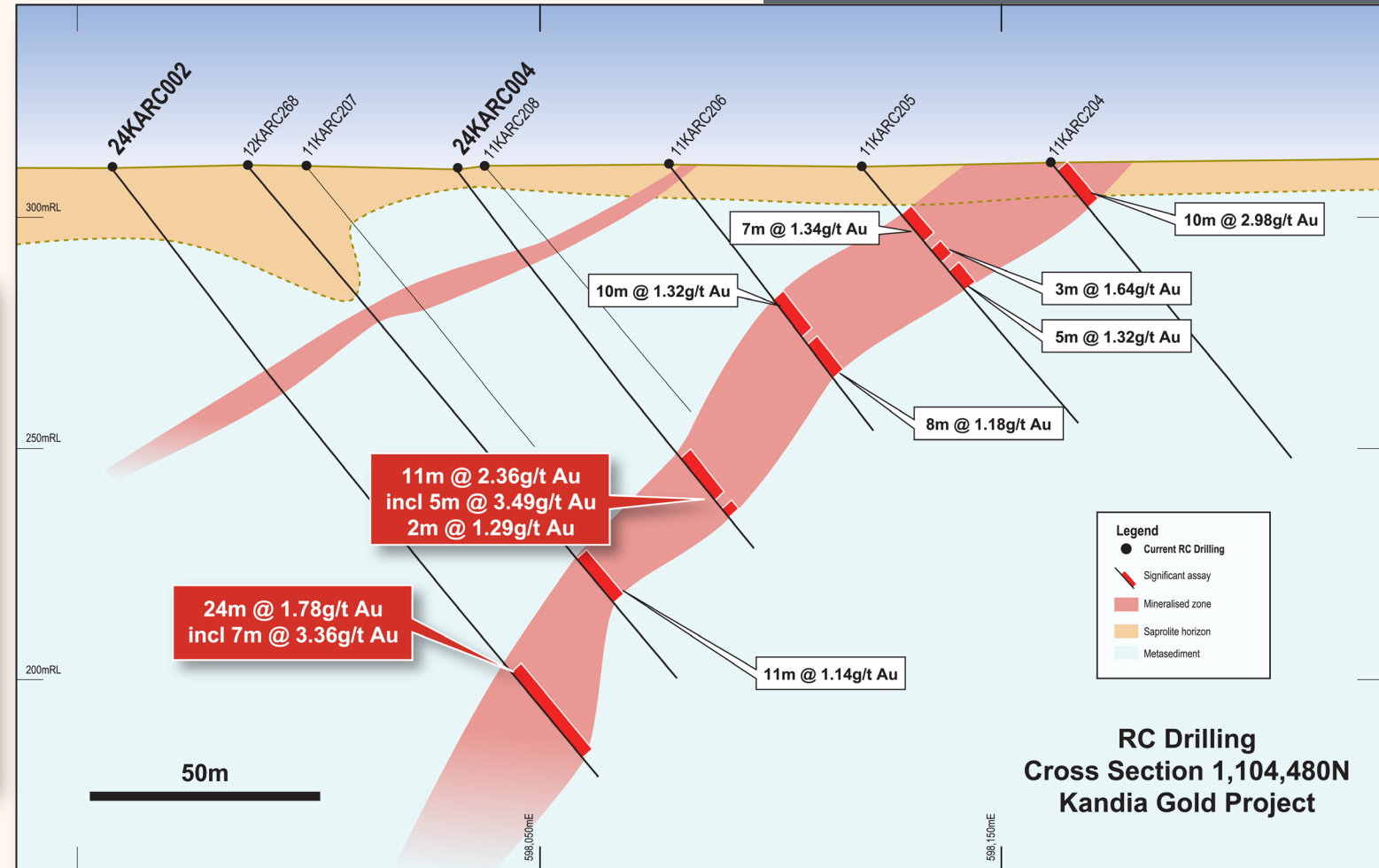
NOTABLE INTERCEPTS

7m at 3.36 g/t Au
from 149m
within

24m at 1.78g/t Au
from 139m

5m at 3.49g/t Au
from 82m
within

11m at 2.26 g/t Au
from 79m



Refer ASX releases 28 Jan 2025 and 10 Jul 2025

MANAGEMENT

DISCOVERY TRACK RECORD

Black Volta Gold Project (Azumah Resources)

Castle Executive Chair Stephen Stone previously MD of Ghana-focussed Azumah Resources

Explored and systematically grew the Black Volta Gold Project to a 1.1Moz Reserve

Grew from a single minor prospect to multiple gold projects

517koz Bepkong deposit a “blind” discovery

Black Volta’s 1Moz Julie deposit is immediately north of Castle’s Kandia Project

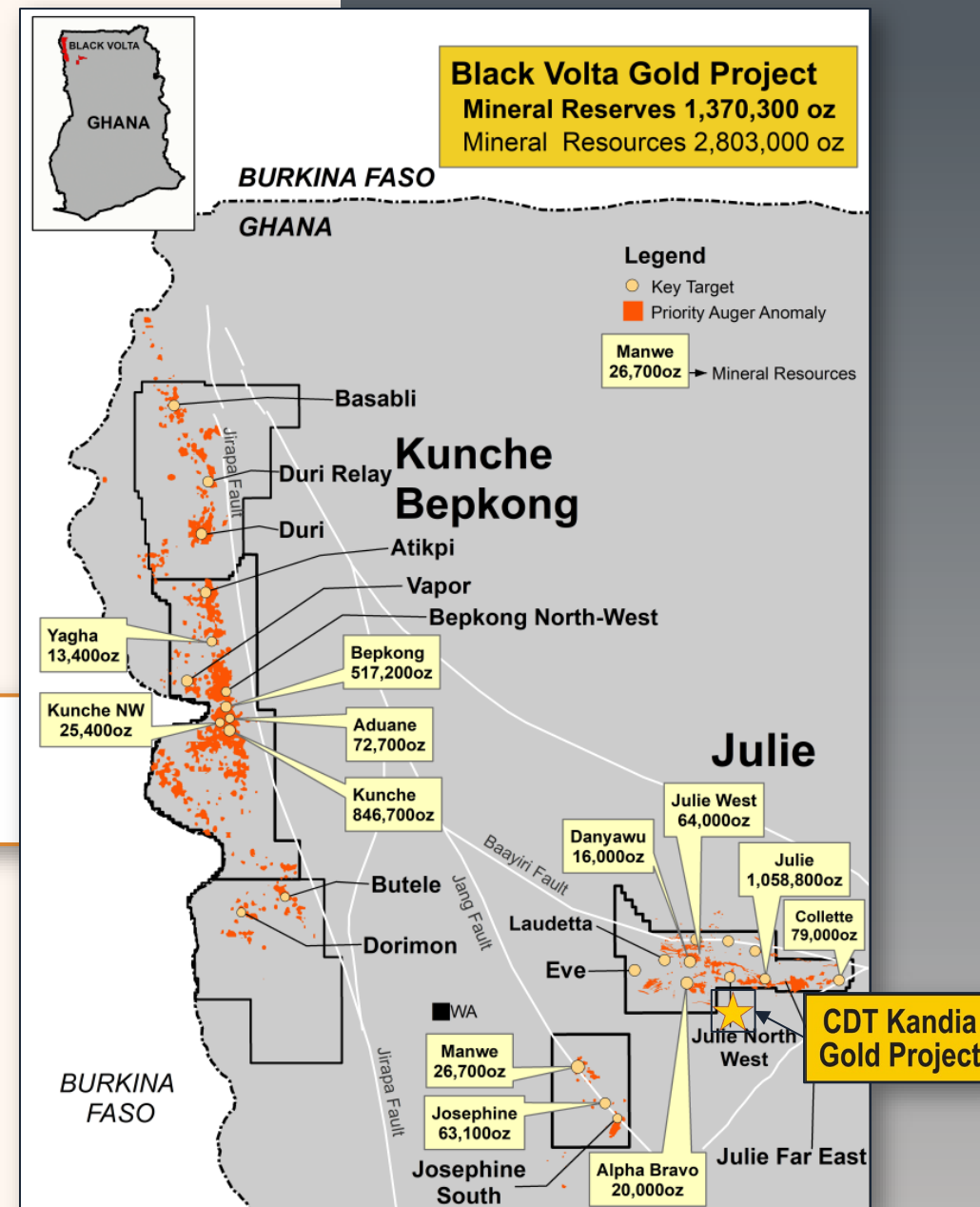
Black Volta Project Summary

Mineral Resource:	2.8Moz at 1.7g/t Au
Ore Reserve:	1.4Moz at 1.8g/t Au
Production Target:	150koz p.a
Mine Life:	11 years



¹<https://azumahresources.com.gh/geology-and-resources/>

²Refer Ibaera 1 September 2024 and Azumah Resources ASX release 2 July 2014



SOCIAL LICENCE

Castle has operated successfully in Ghana's Wa region since 2006. This success is founded upon:

ACTING respectfully, transparently, inclusively and constructively

HONOURING traditions, heritage and rural practices

MAXIMISING local content, local employment, youth and women's opportunities, training

CONTRIBUTING water bores, medical facilities, infrastructure

MINIMISING environmental impact and operational footprint, continuously rehabilitating and appropriately compensating

COMPLYING with Ghana's statutory laws and regulations eg EA1999 (L11652) & stringent in-country ESG regulations

ADHERING to internationally recognised guiding policies:

World Bank, IFC Environmental and Social Framework Guidelines ESS10;

Equator Principles and International Labour Organisation recommendations



BOARD AND MANAGEMENT

DEEP AFRICAN EXPERIENCE



STEPHEN STONE: EXECUTIVE CHAIRMAN

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.



DAVID RENNER: DIRECTOR GHANA

Mining and geotechnical engineer with over 30 years experience within African mining sector.

Former Managing Director of AngloGold Ashanti (Induapriem) Ltd and Group General Manager, Business Development of Ashanti Gold Fields (Ghana) Ltd.



BRIAN THOMAS: NON-EXECUTIVE DIRECTOR

Highly regarded corporate executive with 35 years experience across corporate advisory, broking and investment banking.

Former Chairman of Azure Minerals, where he oversaw the A\$1.7bn sale of the company to Hancock-SQM joint venture.



GEORGE ASAMOAH BOADU: SENIOR GEOLOGIST

Highly experienced geologist with previous roles across a number of Ghanaian mining projects and operations.



MATTHEW 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.



HECTOR NYINAKU: DIRECTOR GHANA

Accomplished administration and logistics executive with previous roles at Golder Star Ltd and Azumah Resources Ltd.

RECAPITALISED AND POISED FOR GROWTH

Capital Structure

116m

Shares on Issue

97m

Unlisted Options

A\$8.5m

Market Cap

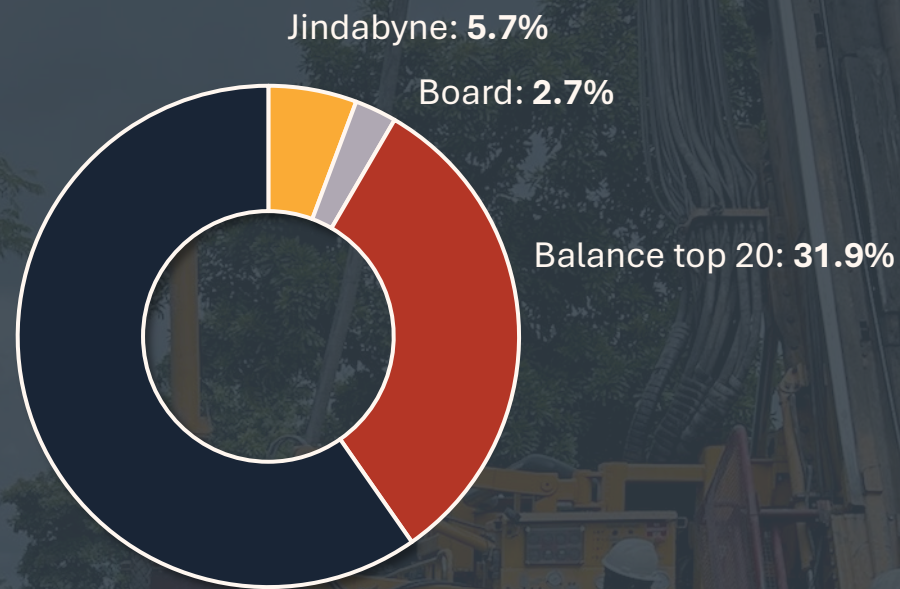
A\$2.4m

Working Capital

A\$6.1m

Enterprise Value





Shareholders



Corporate Broker

EUROZ HARTLEYS
GROUP

STRONG NEWSFLOW INTO 2026

	2025		2026	
	Q3	Q4	Q1	Q2
				
KPALI	Bundi RC Results New Target Definition Auger Drilling	RC Drilling & Results DDH Drilling	RC & DDH Results Metallurgical Test Work Mineral Resource Estimate	Infill RC Drilling & Results
KANDIA	RC Drilling Results Reprocess Aeromag Auger Drilling	RC & DDH Drilling & Results Auger Drilling New Target Generation	RC & DDH Results Metallurgical Test work Mineral Resource Estimate	Infill RC Drilling & Results
WA EAST	Additional Target Generation Auger Drilling	RC Drilling Auger Drilling	RC & Auger Results	RC Drilling & Results

CASTLE

STEPHEN STONE
EXECUTIVE CHAIRMAN

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