Withdrawal of Entitlement Offer

In light of the well-publicised extreme volatility in financial markets globally, the Board of Castle Minerals Limited (ASX:CDT) ("Castle" or the "Company") has resolved to withdraw the current non-renounceable Entitlement Offer to shareholders, which was due to close on 25 March 2020.

Shareholders who have already taken up the Entitlement Offer will be refunded in full as soon as practicable.

The Board may consider another offer to shareholders in the future when conditions are more stable.

Approved by Stephen Stone, Managing Director.

For further details please contact:

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About Castle Minerals Limited

Castle Minerals is listed on the Australian Stock Exchange (ASX: CDT) and headquartered in Perth, Western Australia. In addition to its interest in the Beasley Creek gold project in the Pilbara region of Western Australia, it has a large contiguous tenure position in the Upper West region of Ghana, West Africa, a country with a long history of gold exploration and mining. Its Ghana licence holdings encompass large tracts of highly prospective Birimian geological terrane, the host to many of West Africa's multi-million-ounce gold mines, as well as the Kambale graphite project.

All of Castle's ground in Western Australia and Ghana, whilst at a relatively early stage of exploration, presents a number of targets offering opportunities for discoveries of gold and other minerals.