

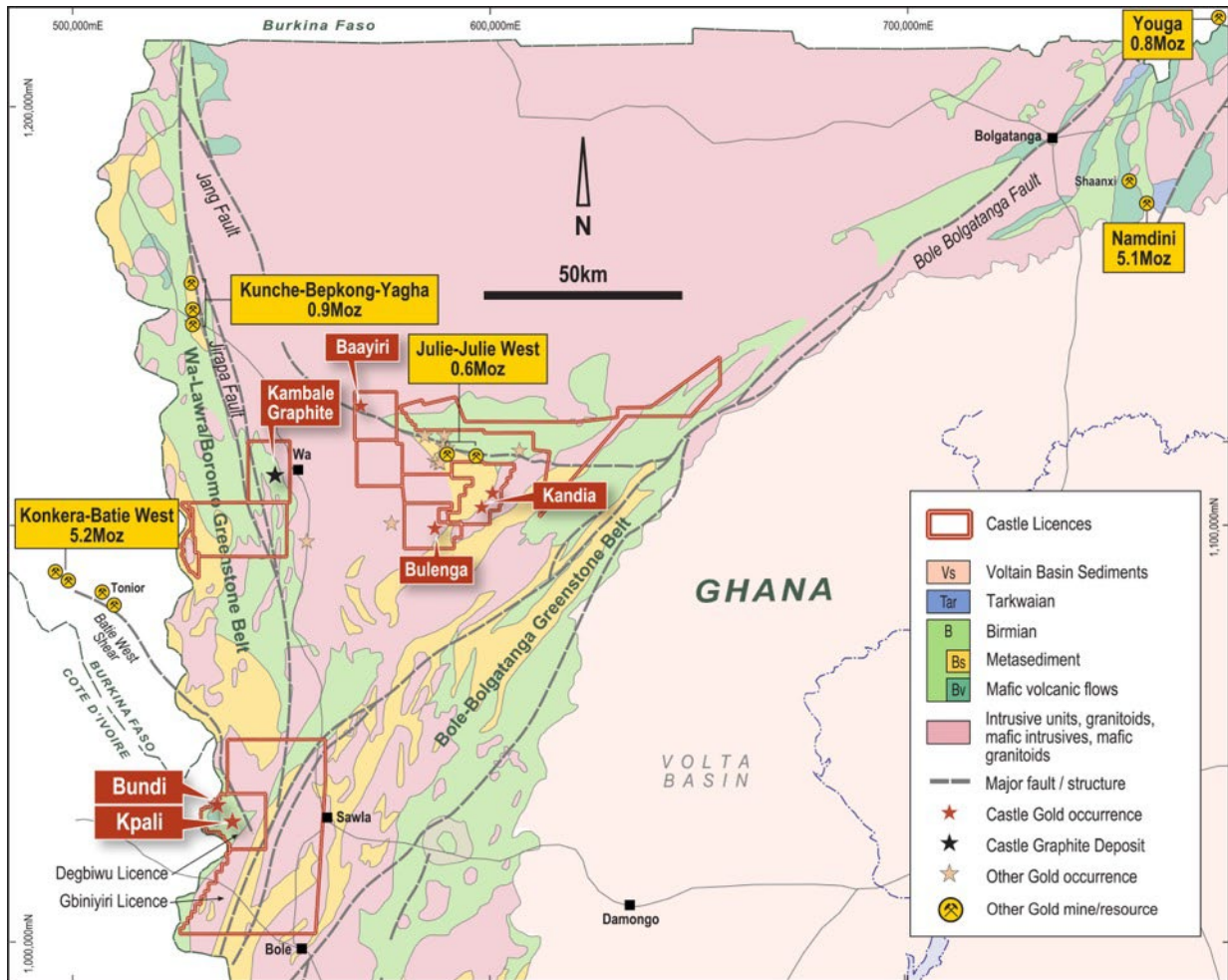
## Reprocessed Geophysics and Historical Intercepts To Drive Ghana Gold Expansion

- 28-hole, 3,500m phased RC drill programme planned to extend mineralisation at 100% owned Kpali Gold Project, Ghana.
- First phase holes will test for downdip and strike extensions to previous Castle intercepts which included:
  - 22m at 2.85 g/t Au from 87m incl.  
17m at 3.40 g/t Au from 89m and  
7m at 6.03 g/t Au from 90m (13SWRC049);
  - 10m at 2.84 g/t Au from 92m (13SWRC053);
  - 14m at 2.29 g/t Au from 98m incl.  
5m at 4.53 g/t Au from 99m (13SWRC054);
  - 16m at 3.23 g/t Au from 9m (13SWRC057);
  - 10m at 2.01 g/t Au from 22m and
  - 10m at 1.45 g/t Au from 49m (13SWRC059);
- Subsequent drilling will further test Kpali plus several new targets in the immediate Kpali Gold Project area identified in reprocessed geophysics.
- Collectively the Kpali Gold Project, which includes the Kpali, Kpali East, Bundi, Wa South and Wa East prospects, infers the possibility of a new West African exploration camp.
- Prospectivity greatly enhanced by convergence of two greenstone belts and three regional-scale structures individually associated with several major gold deposits (Konkere/Batie West, Black Volta, Namdini, Youga).
- Broader 2,686km<sup>2</sup> host Wa Gold Project includes several other discoveries.
- Wa Gold Project complements Castle's nearby Kambale Graphite Project which is successfully moving into development study phase.
- Existing in-country technical team, exploration infrastructure and excellent stakeholder relationships facilitate timely and cost-effective exploration.

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Castle Managing Director, Stephen Stone, commented that “With gold prices steady around recent peak levels, increasing investor interest in the West African gold sector and the Kambale Graphite Project successfully transitioning into the development study phase, it’s appropriate to revisit Castle’s 100% owned Kpali Gold Project and the several virgin, open-ended discoveries it has made in a location central within one of the world’s most well-endowed gold regions with some seventy deposits greater than one million ounces and forty over three million ounces.

Individually, Castle’s discoveries present highly compelling scale-up opportunities, whilst collectively the thesis is that they could be indicative of a much larger regional-scale prize especially as our Kpali licences host the convergence of two major greenstone belts and three regional-scale structures associated with several multi-million ounce gold deposits. It’s a really exciting opportunity.”



**Fig 1: Ghana’s Upper West Region showing convergence on Castle’s Degbiwu and Gbiniyiri licences of the Wa-Lawra and Bole-Bolgatanga greenstone belts and three major structures associated with several major gold deposits.**

Castle Minerals Limited (“Castle” or the “Company”) advises that it is planning a phased 28- hole, 3,500m RC drilling programme designed to extend drill-defined, open-ended, lode-style gold discoveries at its Kpali Gold Project which is part of its broader 2,686km<sup>2</sup> Wa Gold Project, in Ghana’s Upper West Region.

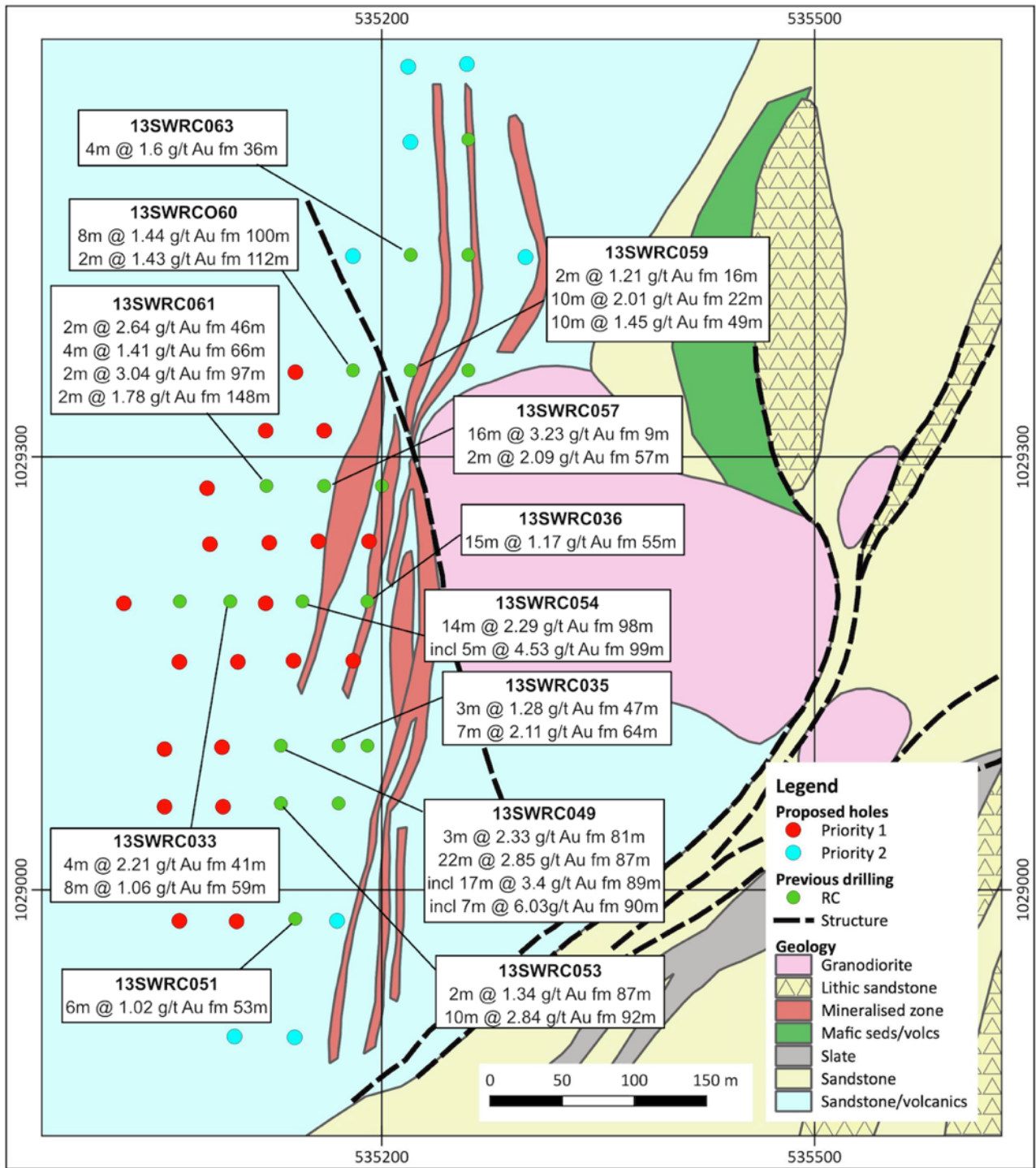
The Wa Gold Project encompasses large tracts of prospective Birimian terrane, host to several world class gold mining operations in Ghana and to many others in West Africa.

**Regional setting**

The Kpali Gold Project comprises the Kpali and the nearby Bundi prospect plus several satellite discoveries which lie ~30km west of regional town, Sawla. These prospects are situated within the 170km<sup>2</sup> Degbiwu prospecting licence (PL 10/26) which is surrounded by the 1,033km<sup>2</sup> Gbiniyiri retention licence (RL 8/27). The western border of each licence is the Black Volta River which also borders with Burkina Faso. Both licences are owned 100% by Castle through its wholly owned Ghanaian subsidiary, Carlie Mining Limited.

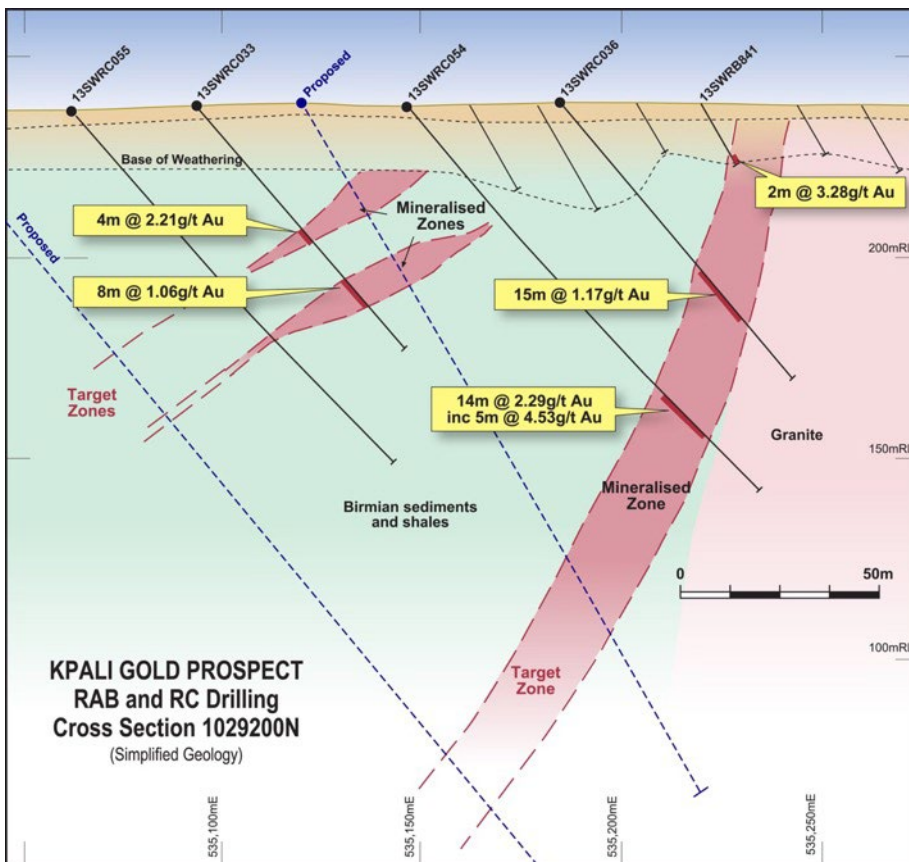
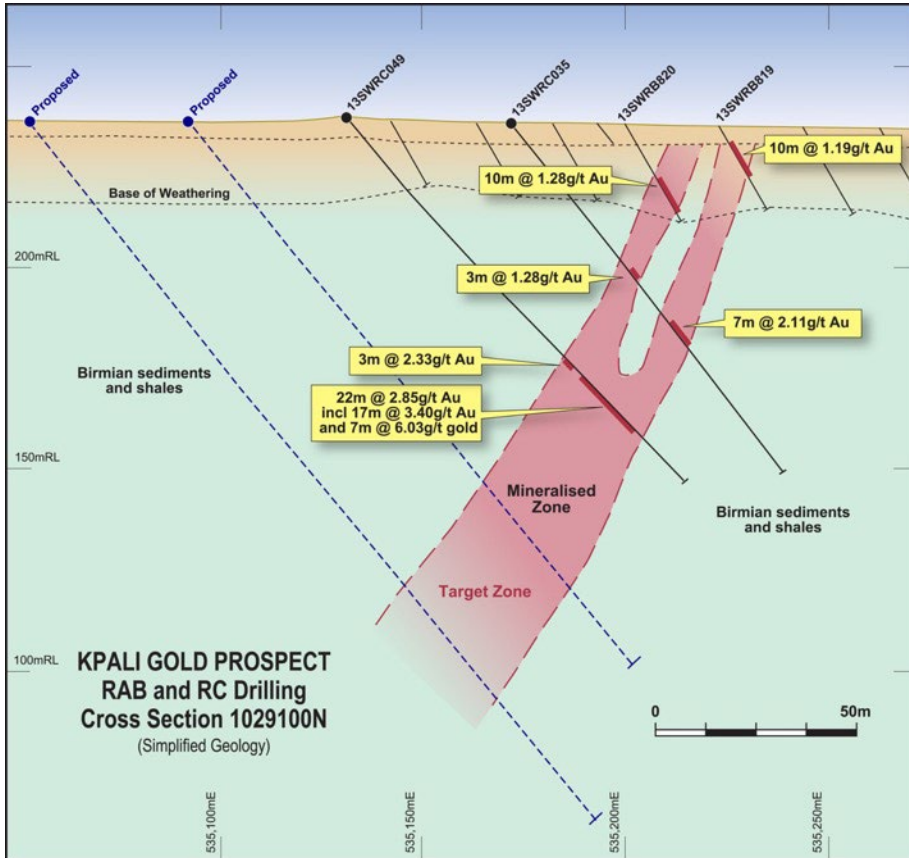
The main exploration driver, and original reason for investigating this area, is the extremely strong geological focal point provided by the convergence of two major greenstone belts (Bole-Bolgatanga and Wa-Lawra/Boromo) and three traversing regional-scale structures. These are individually associated with several major gold deposits and operating mines making Castle’s ground very compelling:

- 30km of the Batie West Shear, host to the 3.3Moz Konkera deposit (Centamin), 60km to the north west across the border in Burkina Faso;



**Fig 2: Proposed Kpali phased RC drilling programme on simplified interpreted sub-surface geology. Planned hole collar locations and details subject to results from prior holes.**

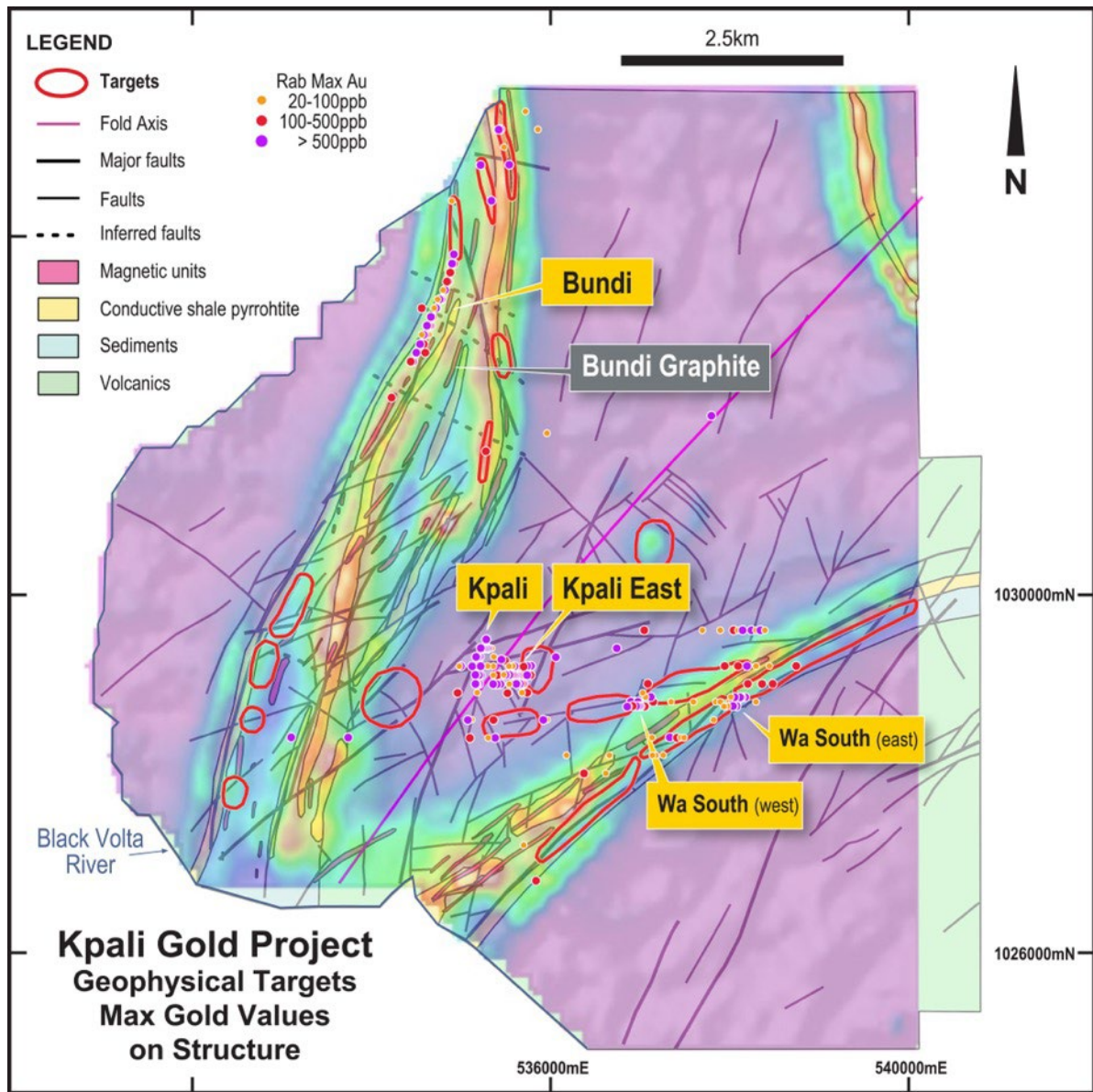
- 15km of the Wa-Lawra shear zone, host to the 1.8Moz Kunche/Bepkong/Yagha deposits (Azumah Resources), 110km to the north and now awaiting a development decision; and
- 53km of the Bole-Bolgatanga shear zone, host to the 5.1Moz Namdini deposit (Cardinal Mining), 300km to the north east and which is about to commence mining.



**Fig 3a and 3b: Kpali cross-sections 1029100N and 1029200N showing RAB and RC drill holes on simplified geology (refer ASX releases 18 February 2014 and 2 July 2014) plus trace of planned holes. Note: High-grade mineralised shoots tend to plunge off section. Planned holes subject to change.**

Castle is of the view that whilst very interesting in their own right, the Kpali Gold Project's prospects, which also includes the Kpali East, Bundi, Wa South and Wa East prospects, may be indicative of a major gold "camp" hosting one or more large primary mineralised systems. These camps are typical of West African structurally-controlled orogenic gold environments and underpin the region's status as one of the world's most well-endowed gold regions.

Gold anomalism and near-surface mineralisation, such as that already discovered at the Kpali Gold Project, provides a means to vector into and chase down-plunge major ore shoots which can extend to several hundred metres depth.



**Fig 4: Reprocessing and interpretation by geophysical consultants, Terra Resources P/L, of Castle ground magnetic and VTEM data superimposed with max-gold values in drill holes highlights the strong structural association of mineralisation at the Kpali Gold Project**

### Geochemistry

Several wide-spaced geochemical soil surveys in the region led to the Kpali Gold Project discoveries at Kpali, Bundi and elsewhere (refer ASX release 19 May 2011). A considerable area remains to be covered and/or infilled to identify additional anomalies or to finesse existing ones.

## Geophysics

Reprocessing and interpretation of Castle airborne VTEM and ground magnetic geophysical surveys by Perth-based consultants, Terra Resources P/L, has identified an array of conductors and magnetic anomalies which have been prioritised for follow-up for the location of mineralisation. Nine ranked as higher priority will inform Castle's longer term exploration strategy.

## Kpali Prospect

Kpali was a virgin discovery in 2013 arising from systematic wide-spaced RAB drilling and power-auger geochemical sampling beneath a veneer of transported soil cover. Some 2,711 RAB holes have been drilled in the Kpali-Bundi area.

During 2013-2014, 20 RC holes drilled on eight sections delineated a mineralised corridor associated with a ~30m to 50m wide zone of structural deformation (refer ASX release 18 January 2014).

The drilling returned a series of wide, high-grade intercepts and confirmed the presence of hydrothermal lode-style mineralisation over a combined strike of at least 850m and to a depth of 100m. Better intercepts included:

- **22m at 2.85 g/t Au from 87m incl.**  
**17m at 3.40 g/t Au from 89m and**  
**7m at 6.03 g/t Au from 90m (13SWRC049);**
- **10m at 2.84 g/t Au from 92m (13SWRC053);**
- **14m at 2.29 g/t Au from 98m incl.**  
**5m at 4.53 g/t Au from 99m (13SWRC054);**
- **16m at 3.23 g/t Au from 9m (13SWRC057);**
- **10m at 2.01 g/t Au from 22m and**  
**10m at 1.45 g/t Au from 49m (13SWRC059);**

(Refer Tables A and B for all RC intercepts and significant results).

The geology at Kpali is dominated by low-grade metamorphosed sediments and volcanoclastics, with a lesser amount of mafic volcanoclastics. This sequence is intruded by a coarse-grained felsic circular body that demarcates the eastern boundary of the mineralisation.

Mineralisation runs north-south, is generally steeply dipping and occurs as a number of distinct, individual, more or less planar-lodes, that vary between 2m to 20m in thickness. These lodes are mostly continuous and were consistently intersected in drilling along an established central trend of some ~500m that remains open to the south and possibly also to the north.

Following several phases of drilling, an initial Mineral Resource was estimated for Kpali which was reported in accordance with JORC Code 2012 and comprised 2.91Mt at 1.1g/t Au, all of which is in the Inferred Mineral Resource category (refer ASX release 2 July 2014).

Castle's proposed RC drilling will initially focus on this highly prospective central trend and area of the initial Mineral resource estimate with a view towards firmly establishing Kpali's credentials to deliver a sizeable and robust ore-body.

## Kpali East Prospect

The Kpali East prospect, 500m east of Kpali, was identified by soil sampling and regional RAB drilling undertaken in 2013 and 2014 to follow-up the Kpali discovery and to test a de-magnetised zone delineated by interpretation of historical aeromagnetic data acquired by Castle.



**Castle MD, Stephen Stone, and Ghana geological team checking RC drill hole collar locations at Kpali.**

The RAB intercepts overlie the east side of the Kpali granite and are aligned with the de-magnetised corridor which trends east-southeast across the southern portion of Castle's licence area. Initial follow-up with RC drilling in mid-2014 produced some encouraging anomalous intersections. Further work is required.

### **Bundi Prospect**

The Bundi prospect, situated 4km north-northwest of Kpali, was discovered in 2013 by Castle following reconnaissance soil sampling, auger drilling and RAB drilling. RC drilling was undertaken later in 2013 and 2014 with 16 of 20 RC drillholes reporting mineralisation and a best intercept of 51g/t Au over 1m.

Interestingly, there also appears to be an association of zinc sulphides with the gold mineralisation (refer ASX release 23 May 2013) suggesting that Bundi may represent the distal expression of a volcanogenic massive sulphide horizon. This is not unsurprising as the Perkoa zinc mine lies on the same Wa-Lawra / Boromo greenstone belt where it extends to the north into Burkina Faso. Further exploration and study work is required to verify this hypothesis but is not a priority at present.

The Bundi prospect comprises linear, continuous vertically dipping mineralisation over a strike of ~1,400m and to at least 100m depth. It remains open in both directions.

It is hosted within altered Birimian shales and sediments. Gold mineralisation is associated with quartz-sericite schist (metamorphosed felsic volcanic) with sericite alteration and 1-3% disseminated sulphides (incl. sphalerite).

Better gold intercepts from the RC drilling at Bundi included (refer ASX release 17 June 2013 and 29 April 2014):

- **4m at 2.57g/t Au from 24m** (13SWRC026);
- **6m at 3.32g/t Au from 37m** (13SWRC027);
- **8m at 2.16g/t Au from 40m** (13SWRC028);
- **2m at 9.09g/t Au from 68m** (13SWRC032); and
- **5m at 1.40g/t Au from 209m** (14SWRC066)

### **Graphite at Bundi**

Graphite was intersected in the vicinity of the Bundi gold discovery during drilling directed specifically for gold mineralisation.

Several near-surface, weathered, relatively (to Kambale) lower grade zones trend sub-parallel to gold anomalism and mineralisation.

Further work is required to appraise the material at depth and into the unweathered, primary zone (refer ASX release 30 July 2014).

### **General comment**

With the much firmer and sustained price of gold and Castle's nearby critical minerals Kambale Graphite Project successfully transitioning to the study phase, it is a logical step to look no further than the existing wholly owned Wa Gold Project to provide a second and complementary focus for the Company.

There is no acquisition cost, it is in a familiar jurisdiction and there is already in place a well-established exploration infrastructure, highly capable technical team and strong local community relationships to enable timely and cost-effective exploration to be undertaken.

The Kpali Project is just one of several gold discoveries within Castle's nine-licence, 2,689km<sup>2</sup> Wa Gold Project. Whilst being one of the largest tenures held by a West African junior explorer, it was formerly a



**Graphite intersected in Bundi RAB hole 14SWRB2539.**

plus-12,000km<sup>2</sup> holding that has since been reduced following the expenditure of several million dollars on systematic geological evaluation and rigorous filtering by Castle's geologists.

Ghana's Upper West region is an excellent region in which to operate. It has no established industry, is dominated by subsistence farming and so is very encouraging of any new enterprise. It is favourably traversed by a major sealed international highway and good quality unsealed roads. It has access to largely hydro-dam generated grid power, has ample available potable water and there is a commercial airport at Wa with daily flights.

Ghana itself is a favourable democratic, Westminster government based jurisdiction with an 80-year history of mining, a very workable mining act and legislative system. It is the world's sixth and Africa's second largest gold producer and has a well trained workforce and established supply sector.

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

**Stephen Stone**

Managing Director

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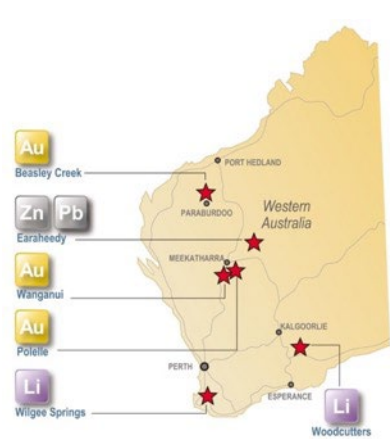
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**ABOUT CASTLE MINERALS**

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 Battery Metals (graphite and lithium), base metals (zinc, lead and copper) and gold.

In Ghana, West Africa, the emerging flagship Kambale Graphite Project owned by 100% Ghanaian subsidiary, Kambale Graphite Limited, is progressing through technical and commercial evaluation for the production of battery grade material to be used in lithium-ion battery manufacture.

Castle's 100% owned Ghanaian subsidiary, Carlie Mining Ltd, holds a 2,686km<sup>2</sup> tenure position in the same Upper West region. This encompasses large tracts of highly prospective Birimian geological terrane, the host to many of West Africa's and Ghana's multi-million-ounce gold mines. It has delineated several advanced gold exploration targets including at Kpali, Bundi and Kandia.



In Western Australia, The Earraheedy Basin project comprises the Withnell and Terra Rossa sub-projects. The Withnell licence is strategically located adjacent to the evolving World-Class Chinook-Magazine zinc-lead project of Rumble Resources Ltd (ASX: RTR) and north of the Strickland Metals Limited (ASX: STK) Iroquois prospect. The Terra Rossa licences have additional prospectivity for copper.

The Beasley Creek project is prospective for gold and lithium and lies on the northern flanks of the Rocklea Dome in the southern Pilbara.

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 whilst the Wanganui project is prospective for down-plunge high-grade gold shoots. Both have been farmed-out to Great Boulder Resources Limited

(ASX: GBR) for incorporation into its emerging Side Well project.



The Wilgee Springs project, along strike from and within the same metamorphic belt as the world-class Greenbushes lithium mine 25km to the south, is prospective for spodumene bearing pegmatites as is the Woodcutters project, 25km south east of the Bald Hill lithium mine and 25km north west of the Buldania lithium deposit.

## STATEMENTS

### Cautionary Statement

All of Castle's projects in Australia are considered to be of grass roots or of relatively early-stage exploration status. There has been insufficient exploration to define a Mineral Resource. No Competent Person has done sufficient work in accordance with JORC Code 2012 to conclusively determine or to estimate in what quantities gold or other minerals are present. It is possible that following further evaluation and/or exploration work that the confidence in the information used to identify areas of interest may be reduced when reported under 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 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 which are outside the control of the Company, its Directors, staff or contractors.

## 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
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
Auger Drilling Defines Large Gold Anomaly at Wa South	19 May 2011

**Table A: Drill Hole Collar Coordinates**

Prospect	DH Hole	North	East	RL	Total Depth(m)	Azimuth	Dip
Wa South	12SWRC001	1028800	538110	250	90	270	-50
Wa South	12SWRC002	1028800	538070	250	85	270	-50
Wa South	12SWRC003	1028800	538030	250	85	270	-50
Wa South	12SWRC004	1028800	537000	240	109	270	-50
Wa South	12SWRC005	1028800	536960	240	92	270	-50
Wa South	12SWRC006	1028800	536920	240	80	270	-50
Wa South	12SWRC007	1029200	538260	255	80	270	-50
Wa South	12SWRC008	1029200	538220	255	80	270	-50
Wa South	12SWRC009	1029200	537971	250	80	270	-50
Wa South	12SWRC010	1029600	538170	260	85	270	-50
Wa South	12SWRC011	1029600	538270	260	80	270	-50
Wa South	12SWRC012	1029600	538370	260	82	270	-50
Wa South	12SWRC013	1028700	536900	236	80	270	-50
Wa South	12SWRC014	1028700	536950	236	91	270	-50
Wa South	12SWRC015	1028700	537000	236	80	270	-50
Wa South	12SWRC016	1028800	537023	240	108	270	-50
Wa South	12SWRC017	1028900	537025	240	80	270	-50
Wa South	12SWRC018	1028900	537075	240	82	270	-50
Wa South	12SWRC019	1028900	537125	240	80	270	-50
Wa South	12SWRC020	1028800	538130	250	99	270	-50
Wa South	12SWRC021	1028900	538100	246	80	270	-50
Wa South	12SWRC022	1028900	538150	246	80	270	-50
Wa South	12SWRC023	1028900	538200	246	80	270	-50
Bundi	13SWRC024	1033001	534646	226	50	90	-50
Bundi	13SWRC025	1033003	534597	227	102	90	-50
Bundi	13SWRC026	1033402	534793	219	90	90	-50
Bundi	13SWRC027	1033302	534732	222	100	90	-50
Bundi	13SWRC028	1032798	534511	220	85	90	-50
Bundi	13SWRC029	1032703	534473	230	85	90	-50
Bundi	13SWRC030	1032603	534426	226	92	90	-50
Bundi	13SWRC031	1033301	534768	219	54	90	-50
Bundi	13SWRC032	1033697	534869	209	100	90	-50
Kpali	13SWRC033	1029198	535094	239	80	90	-50
Kpali	13SWRC034	1029101	535191	230	6	90	-50
Kpali	13SWRC035	1029100	535170	227	110	90	-50
Kpali	13SWRC036	1029197	535185	229	90	90	-50
Kpali	13SWRC037	1033798	534899	232	60	90	-50
Kpali	13SWRC038	1033800	534861	219	115	90	-50
Kpali	13SWRC039	1033701	534831	219	150	90	-50
Kpali	13SWRC040	1033701	534792	216	190	90	-50
Kpali	13SWRC041	1033602	534839	216	80	90	-50
Kpali	13SWRC042	1033401	534748	224	110	90	-50
Kpali	13SWRC043	1033300	534692	227	120	90	-50
Kpali	13SWRC044	1033300	534640	227	190	90	-50
Kpali	13SWRC045	1033202	534688	216	80	90	-50
Kpali	13SWRC046	1033002	534550	221	130	90	-50

Prospect	DH Hole	North	East	RL	Total Depth(m)	Azimuth	Dip
Kpali	13SWRC047	1032902	534540	223	85	90	-50
Kpali	13SWRC048	1032800	534470	223	110	90	-50
Kpali	13SWRC049	1029102	535129	237	125	90	-50
Kpali	13SWRC050	1029058	535170	237	75	90	-50
Kpali	13SWRC051	1028978	535139	234	95	90	-50
Kpali	13SWRC052	1029059	535131	224	83	90	-50
Kpali	13SWRC053	1029058	535126	229	135	90	-50
Kpali	13SWRC054	1029199	535147	233	130	90	-50
Kpali	13SWRC055	1029198	535063	233	120	90	-50
Kpali	13SWRC056	1029278	535199	235	60	90	-50
Kpali	13SWRC057	1029279	535161	239	100	90	-50
Kpali	13SWRC058	1029362	535259	235	65	90	-50
Kpali	13SWRC059	1029360	535218	240	100	90	-50
Kpali	13SWRC060	1029361	535182	229	150	90	-50
Kpali	13SWRC061	1029280	535121	232	150	90	-50
Kpali	13SWRC062	1029441	535259	239	90	90	-50
Kpali	13SWRC063	1029441	535222	234	140	90	-50
Kpali	13SWRC064	1029519	535263	234	65	90	-50
Bundi	14SWRC065	1032999	534507	226	200	90	-50
Bundi	14SWRC066	1032797	534399	220	240	90	-50

**Table B: Significant RC Drilling Intercepts**

Prospect	Hole Number	From (m)	To (m)	Width (m)	Au g/t
Wa South	12SWRC001	41	44	3	3.32
Wa South	12SWRC002	No	Significant	Assays	
Wa South	12SWRC003	No	Significant	Assays	
Wa South	12SWRC004	69	76	7	1.07
Wa South	12SWRC005	No	Significant	Assays	
Wa South	12SWRC006	No	Significant	Assays	
Wa South	12SWRC007	No	Significant	Assays	
Wa South	12SWRC008	No	Significant	Assays	
Wa South	12SWRC009	No	Significant	Assays	
Wa South	12SWRC010	No	Significant	Assays	
Wa South	12SWRC011	No	Significant	Assays	
Wa South	12SWRC012	No	Significant	Assays	
Wa South	12SWRC013	No	Significant	Assays	
Wa South	12SWRC014	No	Significant	Assays	
Wa South	12SWRC015	No	Significant	Assays	
Wa South	12SWRC016	101	103	2	1.20
Wa South	12SWRC017	No	Significant	Assays	
Wa South	12SWRC018	No	Significant	Assays	
Wa South	12SWRC019	No	Significant	Assays	
Wa South	12SWRC020	No	Significant	Assays	
Wa South	12SWRC021	No	Significant	Assays	
Wa South	12SWRC022	No	Significant	Assays	
Wa South	12SWRC023	No	Significant	Assays	
Bundi	12SWRC024	No	Significant	Assays	
Bundi	13SWRC025	28	37	9	1.00
Bundi	13SWRC026	24	28	4	2.57

Prospect	Hole Number	From (m)	To (m)	Width (m)	Au g/t
Bundi	13SWRC027	31	33	2	2.67
	and	37	43	6	3.32
Bundi	13SWRC028	40	48	8	2.16
Bundi	12SWRC029	No	Significant	Assays	
Bundi	12SWRC030	No	Significant	Assays	
Bundi	12SWRC031	No	Significant	Assays	
Bundi	13SWRC032	51	53	2	2.63
		68	70	2	9.09
Kpali	13SWRC033	41	45	4	2.21
	and	59	67	8	1.06
Kpali	13SWRC034	No	Significant	Assays	
Kpali	13SWRC035	47	50	3	1.28
	and	64	71	7	2.11
Kpali	13SWRC036	55	70	15	1.17
Kpali	13SWRC037	51	53	2	3.40
Kpali	13SWRC038	81	83	2	1.02
	and	92	94	2	3.34
Kpali	13SWRC039	No	Significant	Assays	
Kpali	13SWRC040	No	Significant	Assays	
Kpali	13SWRC041	68	70	2	1.47
Kpali	13SWRC042	No	Significant	Assays	
Kpali	13SWRC043	88	92	4	1.40
Kpali	13SWRC044	144	150	6	1.28
Kpali	13SWRC045	30	34	4	2.38
	and	48	52	4	1.59
Kpali	13SWRC046	No	Significant	Assays	
Kpali	13SWRC047	No	Significant	Assays	
Kpali	13SWRC048	No	Significant	Assays	
Kpali	13SWRC049	81	84	3	2.33
Kpali	13SWRC049	87	109	22	2.85
	incl	89	106	17	3.40
	incl	90	97	7	6.03
Kpali	13SWRC050	No	Significant	Assays	
Kpali	13SWRC051	53	59	6	1.02
Kpali	13SWRC052	No	Significant	Assays	
Kpali	13SWRC053	87	89	2	1.34
	and	92	102	10	2.84
Kpali	13SWRC054	98	112	14	2.29
	incl	99	104	5	4.53
Kpali	13SWRC055	No	Significant	Assays	
Kpali	13SWRC056	No	Significant	Assays	
Kpali	13SWRC057	9	25	16	3.23
	and	57	59	2	2.09
Kpali	13SWRC058	No	Significant	Assays	
Kpali	13SWRC059	16	18	2	1.21
	and	22	32	10	2.01
	and	49	59	10	1.45
Kpali	13SWRC060	100	108	8	1.44
	and	112	114	2	1.43
Kpali	13SWRC061	46	48	2	2.64
	and	66	70	4	1.41
	and	97	99	2	3.04
	and	148	150	2	1.78

Prospect	Hole Number	From (m)	To (m)	Width (m)	Au g/t
Kpali	13SWRC062	No	Significant	Assays	
Kpali	13SWRC063	36	40	4	1.60
Kpali	13SWRC064	No	Significant	Assays	
Bundi	14SWRC065	No	Significant	Assays	
Bundi	14SWRC066	209	214	5	1.40

**Kapali and Bundi Projects: Historical RC Drill Results Completed by Castle Minerals Limited**

**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 1m intervals down the drill hole.</p> <p>The sampling methods employed are standard industry practice and were supervised by qualified and experienced geological personnel employed at the time by the Company.</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 programs were completed using a reverse circulation drill with a 110mm face sampling hammer.</p>
<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 recoveries were recorded for each metre sampled by the rig geologist. Drill sample recoveries were considered good, with the majority of the samples remaining dry. Sample recovery dropped in intervals of high water inflow.</p> <p>In the RC drilling, the cyclone and sample hose were regularly purged and cleaned during drill operations in order to minimize 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> </ul>	<p>Geological logging of the drill chips was completed by a qualified geologist using a company standard logging code. The logging included descriptions for on colour, lithology, mineralogy, structure, grain size, alteration, alteration intensity, weathering.</p>

Criteria	JORC Code explanation	Certified Person Commentary
	<ul style="list-style-type: none"> <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>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. Each hole was routinely composite sampled at 5m intervals using a PVC spear. Intervals returning anomalous composite assays were resampled at 1m intervals. The original 1m bulk sample bags were passed through a 3-tier riffle splitter and a 2 – 3 kg 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 Transworld Laboratories 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 (FAA505).</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. In addition, the laboratory undertook its own internal quality control checks.</p> <p>The QA/QC protocols did not identify any sampling or laboratory bias in the results.</p> <p>Zinc analysis was completed on selected one metre bagged RC split samples before they were sent to the laboratory for gold analysis using a portable XRF Niton model XL3t or Olympus Innov-X Delta Premium device. Reading times were 60-90seconds. Multiple readings were taken from anomalous zinc zones (observed sphalerite) to confirm the analysis. Standards supplied by the instrument manufacturers and known zinc values sourced by conventional laboratory analysis of Bundi RAB samples were used to verify the zinc values.</p> <p>The ground magnetic survey was completed using GEM System's Overhauser Magnetometers. One GSM-19 unit programmed to cycle at 0.3 Hz was used as a base station set at a 3 second sample rate. Two GMS-19W units were used for the field reading set at a 1 second sample rate. The internal quartz clocks of the units were manually synchronised daily and used to subtract the base station readings from the field readings to remove the effect of diurnal variations.</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> </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 MSoffice excel worksheet in. The field data was electronically sent to the Company's database manager who collated and validated the data into a relational</p>

Criteria	JORC Code explanation	Certified Person Commentary
	<ul style="list-style-type: none"> <li>Discuss any adjustment to assay data.</li> </ul>	<p>database maintained by the Company. The Company maintains all original digital field data files and assay reports .</p> <p>No adjustment has been made to assay data.</p>
<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>The location of drill collars were surveyed by Coffey Mining Ghana using a Sokkia Stratus DGPS to an accuracy of 10mm.</p> <p>Downhole surveys were completed using an Eastman single shot camera operated by the drill contractor</p>
<b>Location of data points</b> <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 WGS84 datum, UTM Zone 30N projection.
	<ul style="list-style-type: none"> <li>Quality and adequacy of topographic control.</li> </ul>	The handheld GPS receiver used at the time had an accuracy of approximately 2-4m. As the surrounding area is relatively flat, the accuracy of the hole elevations is considered sufficient for the current purpose.
	<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 program was designed to follow up anomalous auger and RAB drill results obtained from earlier programs.</p> <p>RC drill lines were spaced 100m apart across anomalies with drill holes spaced between 40m and 20 m apart along the lines.</p> <p>This drill spacing was considered sufficient to verify the anomalous RAB intersection's, identify major geological boundaries and mineralisation styles and establish geological continuity of the mineralisation.</p> <p>Only results from 1m sample intervals are reported in this announcement.</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>	<p>There is no surface outcrop to determine the orientation of the major geological units or gold mineralisation. RC holes were orientated perpendicular to the interpreted strike of the 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.</p>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<p>There are no records of methods taken to ensure sample security. Available records indicate there were no issues with lost or missing samples from the programs.</p>
<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>	<p>There has been no independent audit of the results. The Company maintains all the raw digital records relating to the drilling program which were reviewed by the Company's current consultant geologists.</p>

## 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 Kpali and Bundi Prospects are located on the Degbiwu Prospecting License (PL 10/26). The licence is held by Carlie Mining Limited, a Ghanaian registered company wholly owned by Castle Mining Limited. Aside from the Ghanaian Government's right to acquire a 10% free carried interest in any mine development in the licence area, there are no known third party encumbrances on the title.</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 licence is a granted prospecting licence approved by the 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 prospects.</p> <p>Both the Kpali and Bundi prospects were discovered by the Company completing regional-scale auger geochemistry programmes in late 2012 and early 2013. Holes were drilled on lines 800m apart with hole spacing between 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.</p> <p>Follow-up RC drilling was completed during late 2013 and early 2014. At Bundi a total of 23 inclined RC holes for 2618m were completed on lines 100m apart with holes spaced between 20m and 40m apart. At Kpali 20 inclined RC holes were completed for 1969m on similar spacing to Bundi.</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 80km<sup>2</sup> with lines orientated east west and spaced at 200m apart. Data was processed and interpreted by Value One Resources Pty Ltd.</p> <p>On the 2 July 2014 Castle announced an initial JORC 2012 mineral resource estimate for the Kpali Deposit of 2.9Mt at 1.1 g/t Au for 107,200 oz Au.</p> <p>In 2021 then joint venture partner Iguana Resources Limited completed a 1,215 line kilometre ground magnetic survey over the licence area. The Company 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 and Bundi Deposits are located near the confluence of the of the Birimian aged north-south trending Wa-Lawra Greenstone belt and the north east trending Bole- Bolgetanga Greenstone Belt.</p> <p>The Kpali Deposit has been defined over a strike of approximately 850m. Gold mineralisation is hosted within a sequence of mafic sediments, sandstones and black shales. A late stage unmineralised granodiorite intruded the sequence. Hydrothermal lode-style gold mineralisation occurs within strongly deformed and pervasively silica – sericite altered metasediments. Pyrite, pyrrhotite, arsenopyrite and chalcopyrite are present within the mineralised zones.</p> <p>The Bundi Prospect is located within a sequence of quartz sericite schists, graphitic shales, and sediments. Mineralisation has been defined over a strike of approximately 1400m comprising a linear continuous vertically dipping zone. The sulphide mineral assemblage is represented by fine to coarse grained banded pyrite pyrrhotite and sphalerite assemblage.</p> <p>There appears to be a correlation between gold and zinc mineralisation. Mineralisation could represent a distal volcanogenic massive sulphide horizon. Graphite shales have been intersected in RAB and</p>



Criteria	JORC Code explanation	Certified Person Commentary
		RC drill holes that do not appear related to the gold and zinc mineralisation.
<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 drilled at both the Kpali and Bundi targets is presented as Tables A and B in this announcement.
<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 1m gold assays. A lower cut-off 0.2g/t Au was used, and no top cut was applied.</p> <p>No composite values or intervals less than 1m were used in the calculation.</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 (e.g. '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 are provided in the body of this announcement.
<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 announcement at 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</li> </ul>	Results of earlier auger and RAB drilling over the prospects have not been reported in this announcement These results were previously reported by the Company during 2011 – 2014

Criteria	JORC Code explanation	Certified Person Commentary
	<p>method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</p>	<p>and are listed in the table titled: "Previously Reported Information Relating To This Release"</p> <p>RC drill results released by the Company during 2013 and 2014 used varying lower cut-off and internal dilution parameters when reporting results. Intersections reported in this release use consistent parameters across all RC drillholes.</p>
<p><b>Further work</b></p>	<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 confirm earlier drill results and expand the current mineralisation and possibly the resources. In addition, previous auger and RAB drilling has identified a number of areas outside the current deposits that warrant investigation and possible RC drill testing.</p>