



CASTLE

ASX | CDT

Castle Minerals Limited

A new chapter
in high-grade
gold discovery

PROPOSED NAME CHANGE →

**TERRA
NOVA**
METALS

Disclaimer



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Historical exploration results referenced in this presentation were previously reported by Kodal Minerals plc (AIM:KOD). Castle has not independently validated all aspects of the historical exploration data, including sampling methodologies, assay techniques and QA/QC protocols. Further work may be required before the historical exploration results can be relied upon for the purposes of Mineral Resource estimation or exploration targeting in accordance with the JORC Code (2012).

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A Refreshed Platform. Clear Growth Engines.

Two prolific gold discovery regions | Headline Nielle acquisition in Côte d'Ivoire

Côte d'Ivoire

Nielle Project

Advanced, high-grade gold project with standout historic drilling intercepts in Birimian greenstone belt

~2,054km²

Large scale Côte d'Ivoire Permit Portfolio

Significant West African Experience

Recently appointed Steve Zaninovich (Managing Director) and Andrew Grove (Non-Executive Chairman)

Near-Term Catalysts

Nielle drilling, field surveys and expanded Côte d'Ivoire target generation



Western Australia

Murchison Meeka South

Expanded WA Murchison exposure

~184km²

Meeka South consolidated contiguous tenure in the Meekatharra district

Near-Term Catalysts

Spectral analysis, field mapping, and Wanganui drill program





Two Prolific Gold Discovery Regions Portfolio Led By Nielle

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Côte d'Ivoire
Permits/Applications

~2,054km²

Côte d'Ivoire
Permit Rights

~184km²

Consolidated Meeka
South footprint

Côte d'Ivoire

Nielle + CDI East Growth Pipeline

Nielle

Advanced, drill-defined high-grade gold system (headline acquisition)

Permit Pipeline

Large-scale Côte d'Ivoire East land position

Potential for Footprint Expansion

Research bolt-on and new applications to build scale in a proven gold corridor

Execution Supported

Deep in-country West African experience and local stakeholder relationships

Western Australia

Murchison

Meeka South

Poelle + Wanganui + Meekasan

Infrastructure Advantage

Operating plants, roads, mining centres

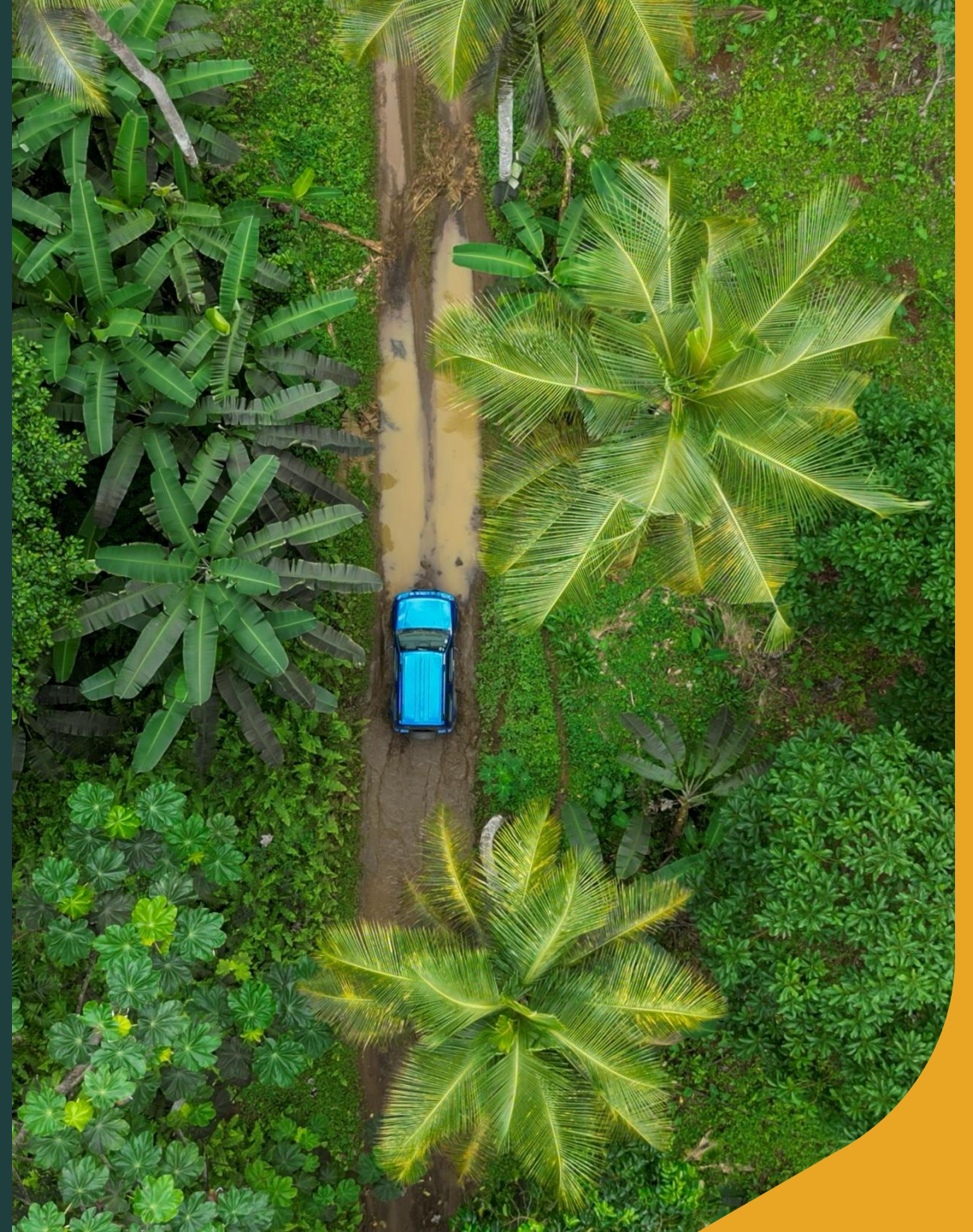
Multiple undrilled targets

From reprocessed magnetics

Headline Acquisition | Nielle Gold Project

Côte d'Ivoire

Advanced gold project in
proven jurisdiction boasting
historical high-grade drill
intercepts





A West African Gold Discovery

Pre-Resource Discovery Story

Few ASX West African peers are pre-resource yet carry a dataset as compelling as Nielle

Historic 4,420m RC Drilling and 7,000m AC

Historic wide mineralised intersections including high-grade zones but largely underexplored

Mineralised Trend in Tier One Gold District

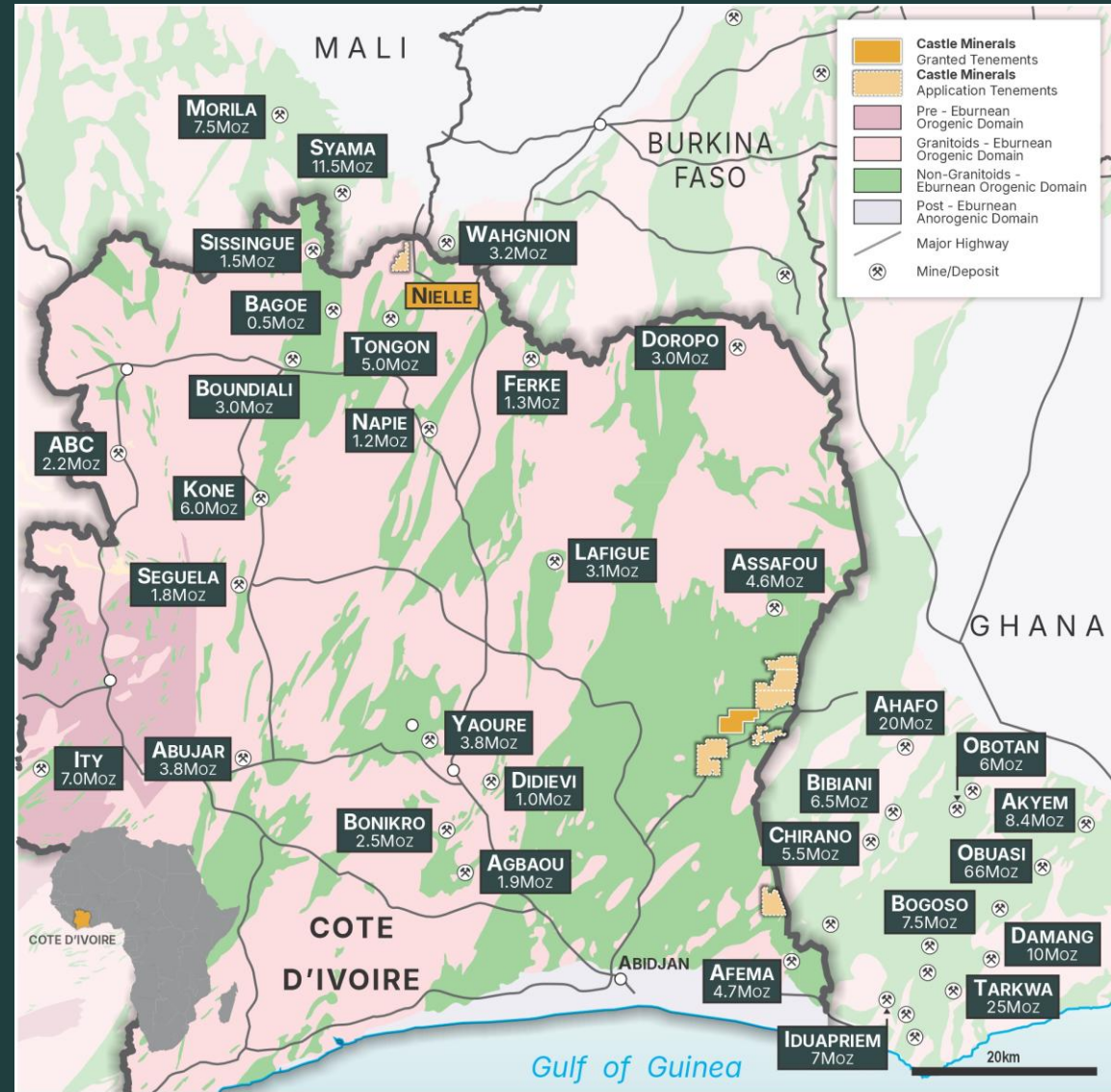
Extends >4.5km and remains open along strike, proximal to major discoveries & operating gold mines

Strong Alteration and Quartz-Carbonate Veining

Suggests robust orogenic gold system with potential for high-grade shoots

Clear Path to a Maiden Mineral Resource

Validate historic dataset + infill and step-out drilling to define a near-term maiden MRE at Nielle





Historic Drilling Includes Numerous High-Grade Gold Hits

Historic Exploration Dataset

4,420m of historic RC drilling

9 RC holes returned >5 g/t Au intercepts

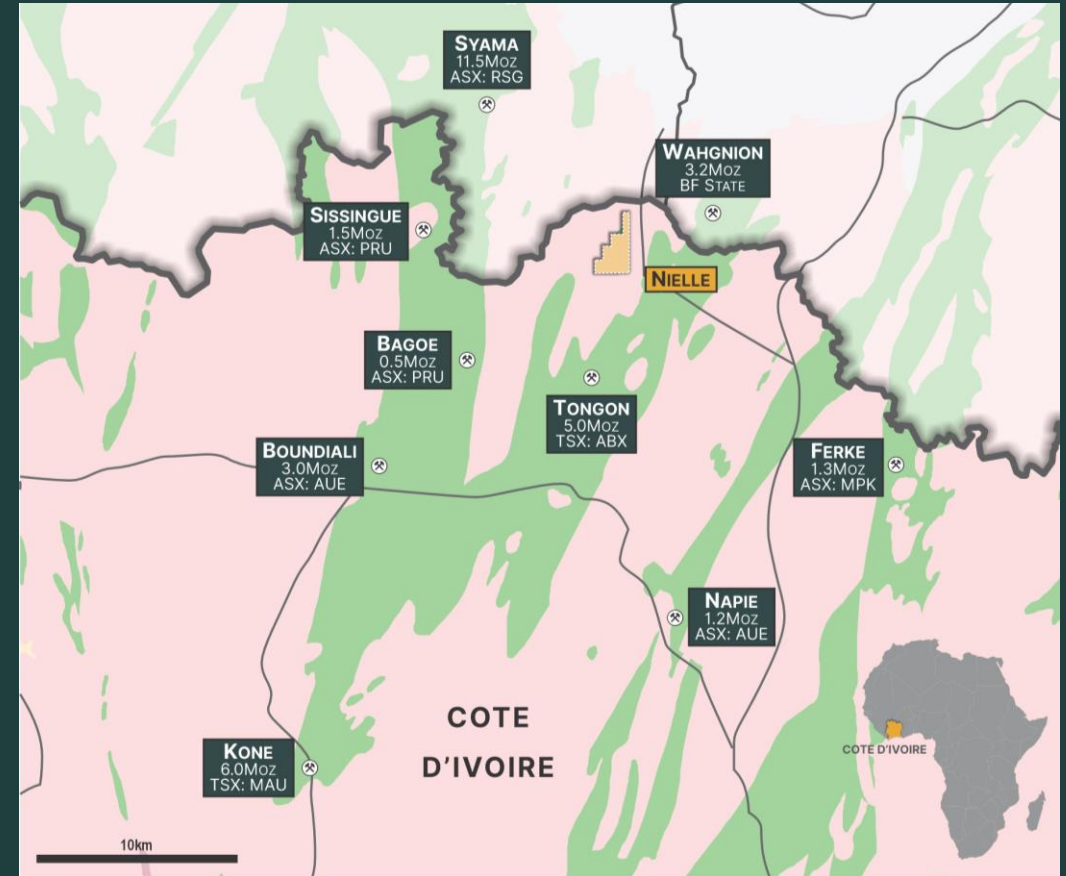
7,000m of air core drilling

542 auger holes across the permit

Deepest historic hole only 120m — open at depth

Large Scale Potential in Prolific Gold Province

Permit sits within Côte d'Ivoire's premier gold belt, surrounded by multimillion oz operations. Wide-spaced, shallow historic drilling with broad zones of consistent mineralisation provides strong potential for near-term Mineral Resource definition.



Coherent 1km Shoot Defines Priority Drill Target

Selected Historic RC Intercepts across 1km Strike

5m @ 15.42g/t Au from 7m incl. 2m @ 31.54g/t Au from 8m [NLRC032]

13m @ 5.07 g/t Au from 12m incl. 3m @ 16.33 g/t Au from 13m [NLRC035]

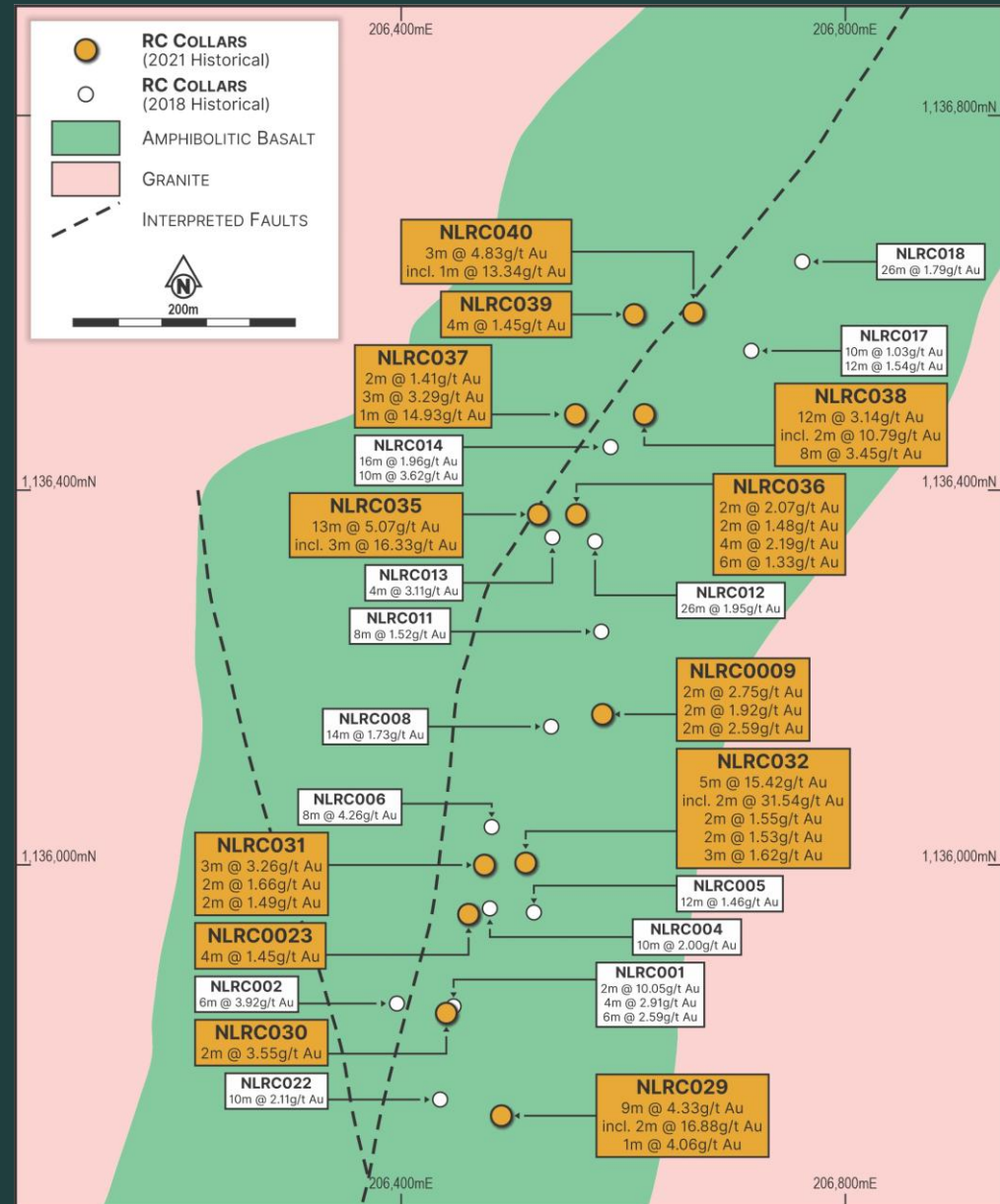
9m @ 4.33g/t Au from 86m incl. 2m @ 16.88g/t Au from 88m [NLRC029]

12m @ 3.14 g/t Au from 21m incl. 2m @ 10.79g/t Au from 27m [NLRC038]

3m @ 4.83 g/t Au from 64m incl. 1m @ 13.34 g/t Au [NLRC040]

Coherent 1km Mineralised Shoot — Priority Drill Target

- ✓ High-grade hits aligned along a continuous 1km strike
- ✓ Open at depth and along strike in both directions
- ✓ High-grade and shallow from surface, highlighting the potential scale and continuity of the mineralised system





Near-Term Work Program & Catalysts

Work Program + 12-month Catalysts

Nielle | Validation

Complete review of historical dataset; expedite granting of formal licence



Nielle | Drilling

Confirm and extend historic HG zones; step-out + infill drilling; define high-grade shoots and expand regional targets.



Nielle Maiden MRE

Define drill targets with the primary objective of progressing systematic exploration toward future Mineral Resource estimation



CDI East Permits

Complete soils program; progress applications to granted tenure; strengthen community engagement.



Geology + Geophysics Integration

Refine structural architecture + prioritise drill corridors.





Nielle Project | Côte d'Ivoire

Asset Assembly & Transaction Structure

Côte d'Ivoire: Nielle + Scalable Permit Pipeline

Nielle Acquisition



Adds a more advanced, drill defined high-grade gold project

Nielle Portfolio Provides Growth Pipeline



Rights to earn into eight permits (~1,842 km²) at CDI East.

Earn-in / Milestone Structures



Align capital deployment with value creation outcomes and preserve upside.

Potential Footprint Expansion



Evaluate additional high quality, advanced West African gold opportunities to build scale.

Strategic Advantage



Long standing in-country relationships and deep familiarity with the asset secured the opportunity ahead of peers.

Murchison: Meeka South

Western Australia

Meekatharra district
consolidation





Meeka South Builds a Meaningful Murchison Position

Expanded Footprint In The Meekatharra Gold District

Via proposed acquisition of Meekasan (68 km²).

Creates a Contiguous ~184 km² Landholding

By combining Meekasan with Polelle + Wanganui.

Prime Location

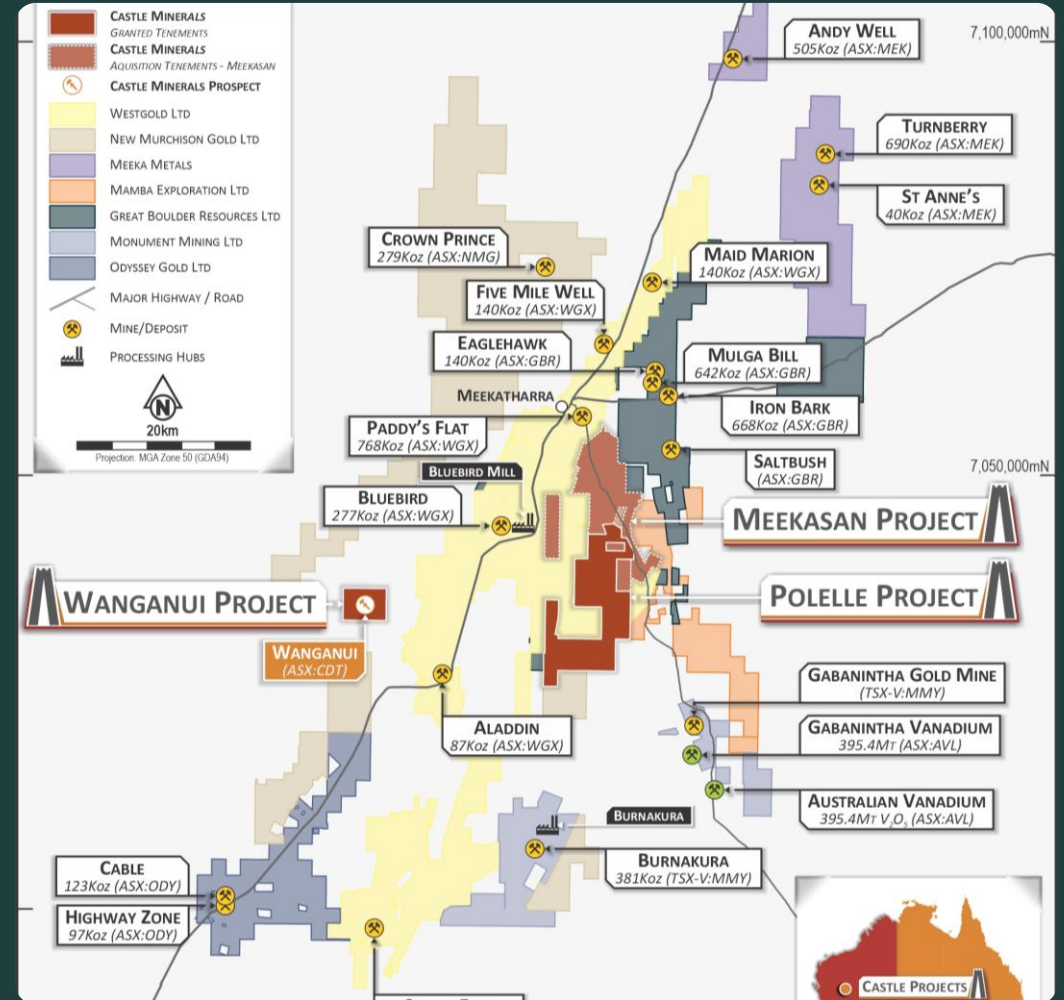
~2 km from Westgold's Paddy's Flat operation (historic production 1.5+ Moz) and ~7 km from Great Boulder's Mulga Bill (568 koz @ 2.7 g/t).

Infrastructure Advantage

Proximal to Bluebird processing mill and established mining services.

Multiple Untested Targets

Identified from reprocessed aeromagnetics (analogous signatures to nearby systems).





Existing WA Assets add Optionality + Discovery Upside

Castle retains 100% of Polelle + Wanganui

Following expiry of the GBR option (30 Nov 2025).

Wanganui

Historical RC drilling indicates high-grade shoots below shallow oxide pits (open along strike and depth).

Selected Historical Intercepts

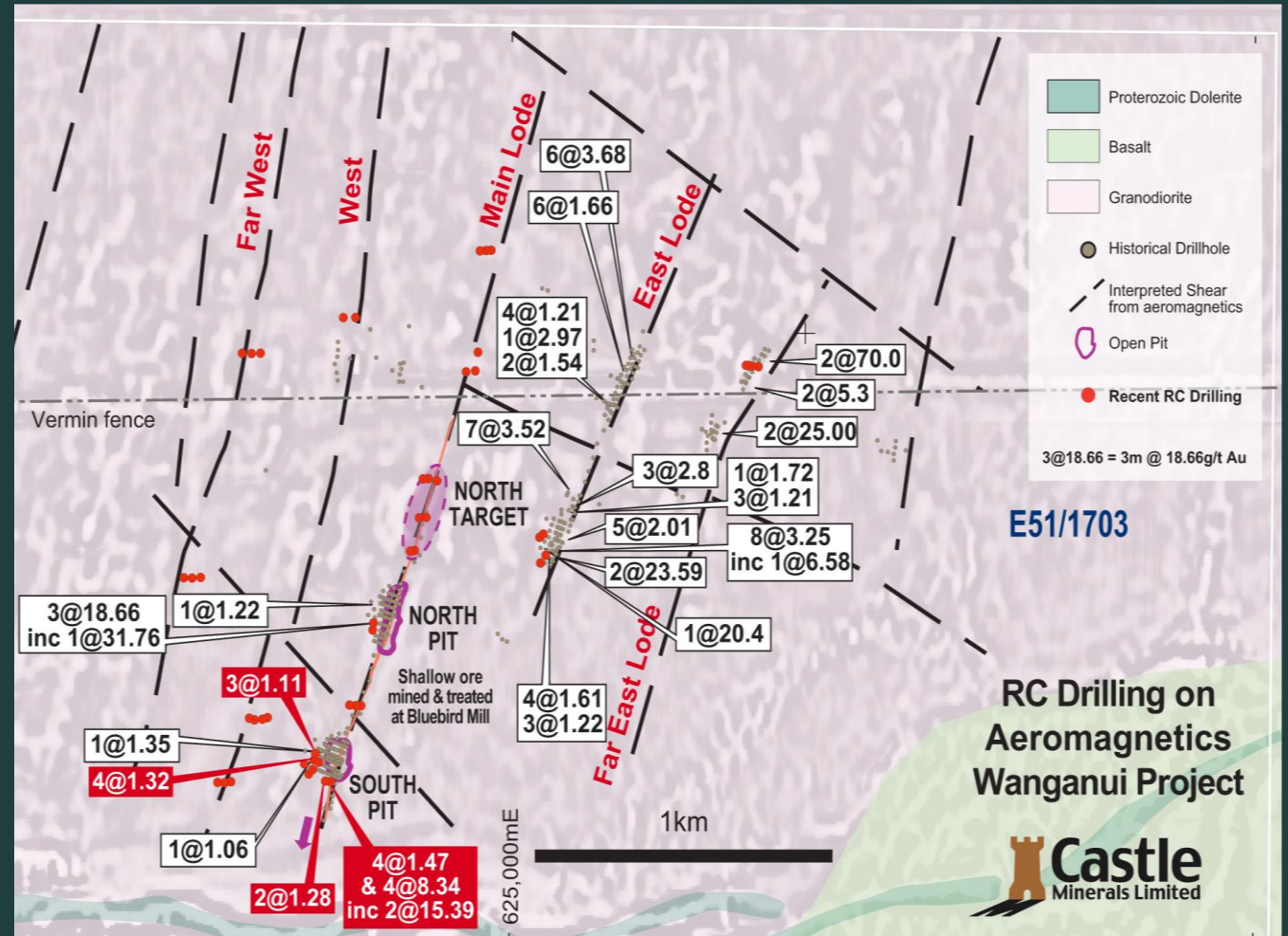
- 3m @ 18.66 g/t Au from 62m;
- 8m @ 4.10 g/t Au from 66m;
- 10m @ 3.34 g/t Au from 56m.

Multiple Sub-Parallel Lode Positions

Main Lode + East Lode + Far East Lode
(targets over 1km-scale).

Polelle

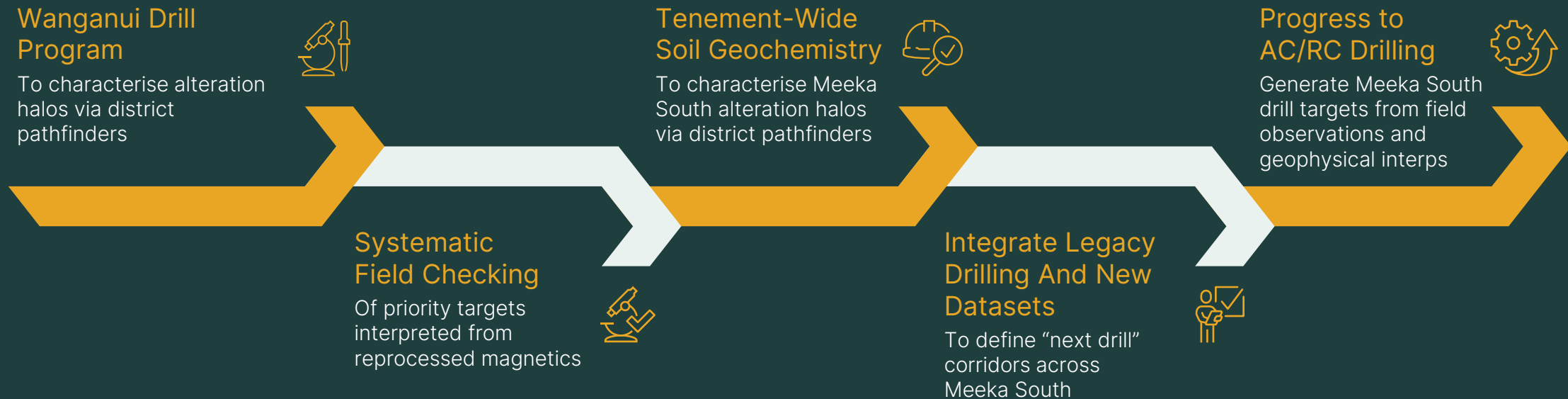
Underexplored greenstone belt; Albury Heath shear traceable into licence; proximity to Bluebird mine.





Near-Term Plan

Geochem → Targets → Drilling





Refocused Tier 1 Ambition

Strategic decision to exit gold in Ghana and focus on defining a tier 1 assets

100% divestment of CDT Ghana entity, Carlie Mining Limited, holder of 7 permits subject to renewal

Non-binding terms sheet signed; progressing binding share purchase agreement, subject to conditions precedent

Purchaser to acquire Carlie Mining for a staged cash payment of US\$400,000 (~A\$555,000)

CDT is reasonably confident that the conditions to executing a binding agreement will be satisfied



Expected Newsflow



Corporate



173.4m

Shares on Issue*



116.7m

Unlisted Options*



22.6m

Performance Rights*



A\$2.2m

Cash

At 31 March 2026



A\$8.7m

Market Cap

At \$0.05 share price



A\$6.5m

Enterprise Value



Leadership Built For West African Execution

Board and management assembled in the past year

Deliberately structured around the ambition to deliver a transformational Côte d'Ivoire gold play.

Deep African experience across the full lifecycle

Positioned to advance Castle from exploration through financing and into development.

Leverage network across West Africa

To source and progress high-grade opportunities.



Andrew Grove

Non-Executive Chair

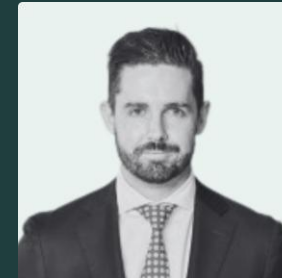
Veteran geologist, 35+ yrs. Former MD/CEO of Chesser Resources (Diamba Sud, Senegal) and Group GM at Perseus Mining (Ghana, Côte d'Ivoire). 14 yrs at Macquarie Bank mining finance.



Steve Zaninovich

Managing Director

Mining executive, 25+ yrs West Africa. Director of Operations at Kodal Minerals (Bougouni Lithium, Mali). Previously COO of Gryphon Minerals (Banfora gold, Burkina Faso) and Project Director at Akyem Gold (Ghana).



Matt Horgan

Non-Executive Director

African-focused mining executive with 14+ yrs experience across investment banking & corporate development.



Mohamed Niare

In Country Manager

West African mining veteran with 25+ yrs across Côte d'Ivoire, Senegal and Mali.



Discovery Driven Strategy

Clear priorities. Disciplined execution.

Advance Nielle



Validate, extend and
define high-grade shoots

Build scale in Côte d'Ivoire



Convert tenure and add
quality ground

Generate WA targets efficiently



Targeting, refining and
drilling

An aerial photograph of a landscape featuring a dirt road, green trees, and a rocky area. Large, bold, yellow letters 'A' and 'V' are overlaid on the image. The 'A' is positioned in the upper right, and the 'V' is in the lower left.

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