Polelle Soil Sampling Defines Drill Targets

- **Infill soil sampling defines an 800m anomaly and drill-ready target on the northern end of Albury Heath splay structure**
- **Auger and soil sampling have identified gold anomalism over 2km along the interpreted splay**
- **Rock chip sampling of splay outcrop, 2.2kms further south, indicates anomalism could extend down to Lordy Bore where splay intercepts main Albury Heath shear zone**
- **Zinc, lead-zinc and copper soil and auger defined anomalies also approaching drill-ready status**
- **Drilling of splay target scheduled to commence pending field verifications, access permitting and securing of drill rig**

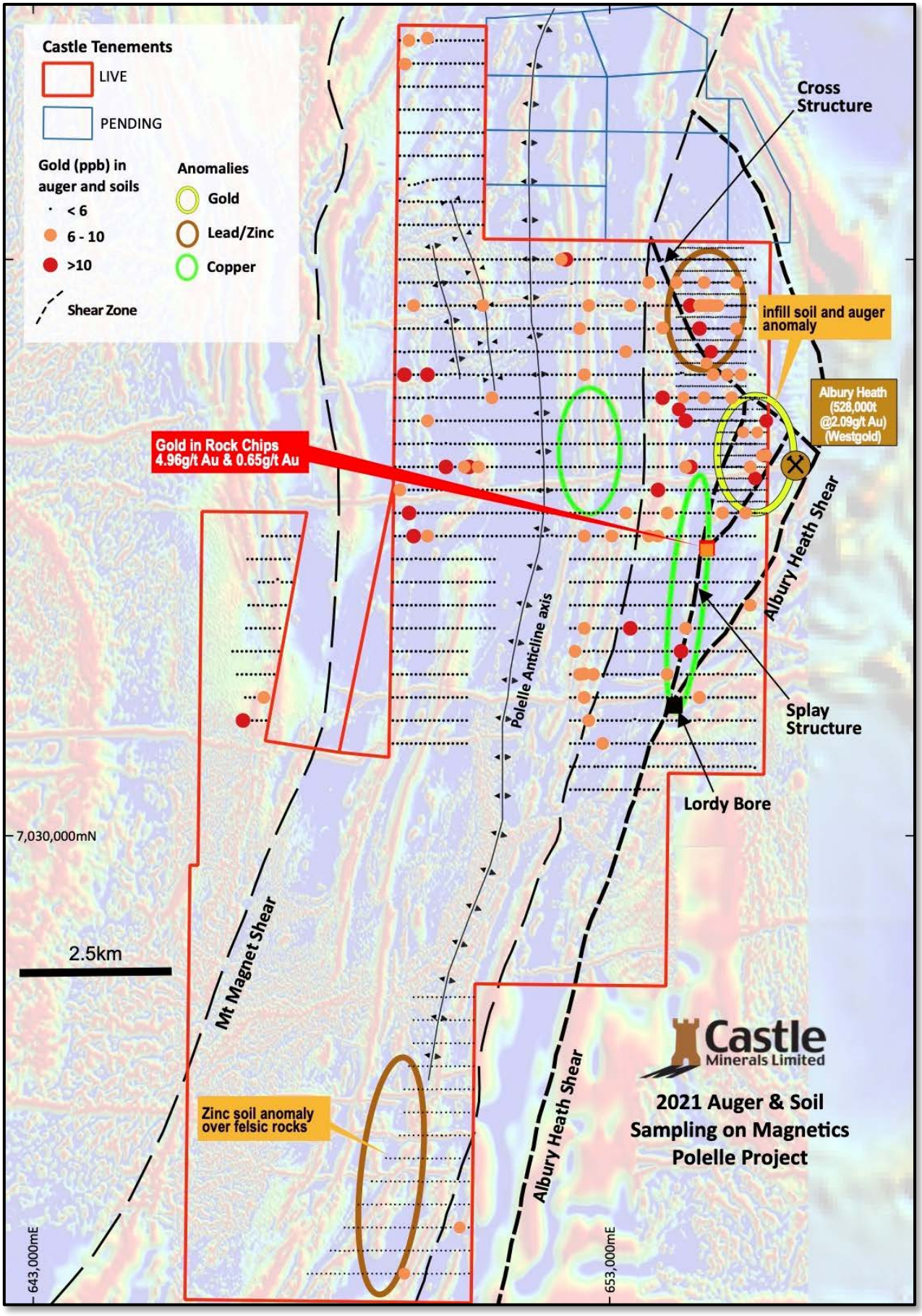
Castle Managing Director, Stephen Stone said ***"Recent infill soil sampling has now defined a drill-ready target within an 800m gold anomaly associated with the Albury Heath splay structure. Wider spaced soil, auger and rock chip sampling indicates that anomalism could extend further south for several kilometres."***

"Exploration at Polelle has previously been hampered by its extensive and variable soil cover but that is also the opportunity. We are steadily unravelling the Project's prospectivity and systematically working up to drill status several areas of gold and base metal anomalism. The anomalies are subtle but they are real and coherent."

Castle Minerals Limited (ASX: CDT) ("Castle" or the "Company") advises that a recently completed soil sampling program, which infilled previous wide-spaced auger sampling, has advanced several gold and base metal anomalies to drill-ready status at the Castle owned Polelle project located immediately to the east of the Meekatharra gold mining district of Western Australia ("Project")(Figs 1 and 2)(JORC Appendix Table 1).

The 827 sample point program has defined a gold anomaly of approximately 800m associated with the northern extent of an interpreted splay structure running sub-parallel to the Albury Heath shear zone. This shear zone hosts the Westgold owned Albury Heath gold deposit (ASX: WSX)(528,000 tonnes at 2.09g/t Au[1]) adjacent to the eastern boundary of Castle's Polelle licence.

Fig 1: Recent Polelle soil sampling results combined with previous auger and rock chip sampling



Previous auger sampling by Castle along the splay structure returned coherent gold anomalism extending north-south for 2km. Whilst the soil and auger anomalism is generally of low-order, this is considered reflective of the alluvial and colluvial covered regolith.

As previously disclosed, the wide-spaced auger sampling has indicated that the splay-related anomalism could extend south for an additional 2.2km towards the Lordy Bore area where the splay is interpreted to join the Albury Heath shear zone. This is supported by several anomalous rock chip samples grading up to 4.91g/t Au which were collected by Castle where the splay intermittently outcrops as a quartz vein breccia (refer ASX release 24 February 2021).

The Albury Heath shear zone and its splay extend for a combined 12km on the Polelle licence. Given the close association of gold anomalism with these structures, the scope for exploration success is considered strong.

Base metal anomalism

The recent soil and previous auger sampling results have also highlighted several areas of base metal anomalism.

Coherent lead-zinc anomalism has been better defined in the northeastern corner of the Project by the recent infill soil sampling. This anomalism is associated with basaltic rocks which would suggest an association with a VMS style of mineralisation.

The soil sampling covering the extension of the Albury Heath Shear into the far southern section of the licence has revealed a zone of anomalous zinc mineralisation with coincident low-level lead anomalism. This is associated with felsic sedimentary rocks and may be indicative of a SEDEX style geological setting.

The auger sampling also highlights several areas of copper anomalism associated with shearing in mafic volcanic / intrusive rocks as well as anomalous nickel values associated with ultramafic rocks. These will all be the subject of future exploration programs and emphasises the broad multi-metal prospectivity of the Project.

Drillind planned

Castle is planning to drill the higher priority gold and base metal anomalies pending field verification and as soon as access permitting is completed and a drill rig can be secured.

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

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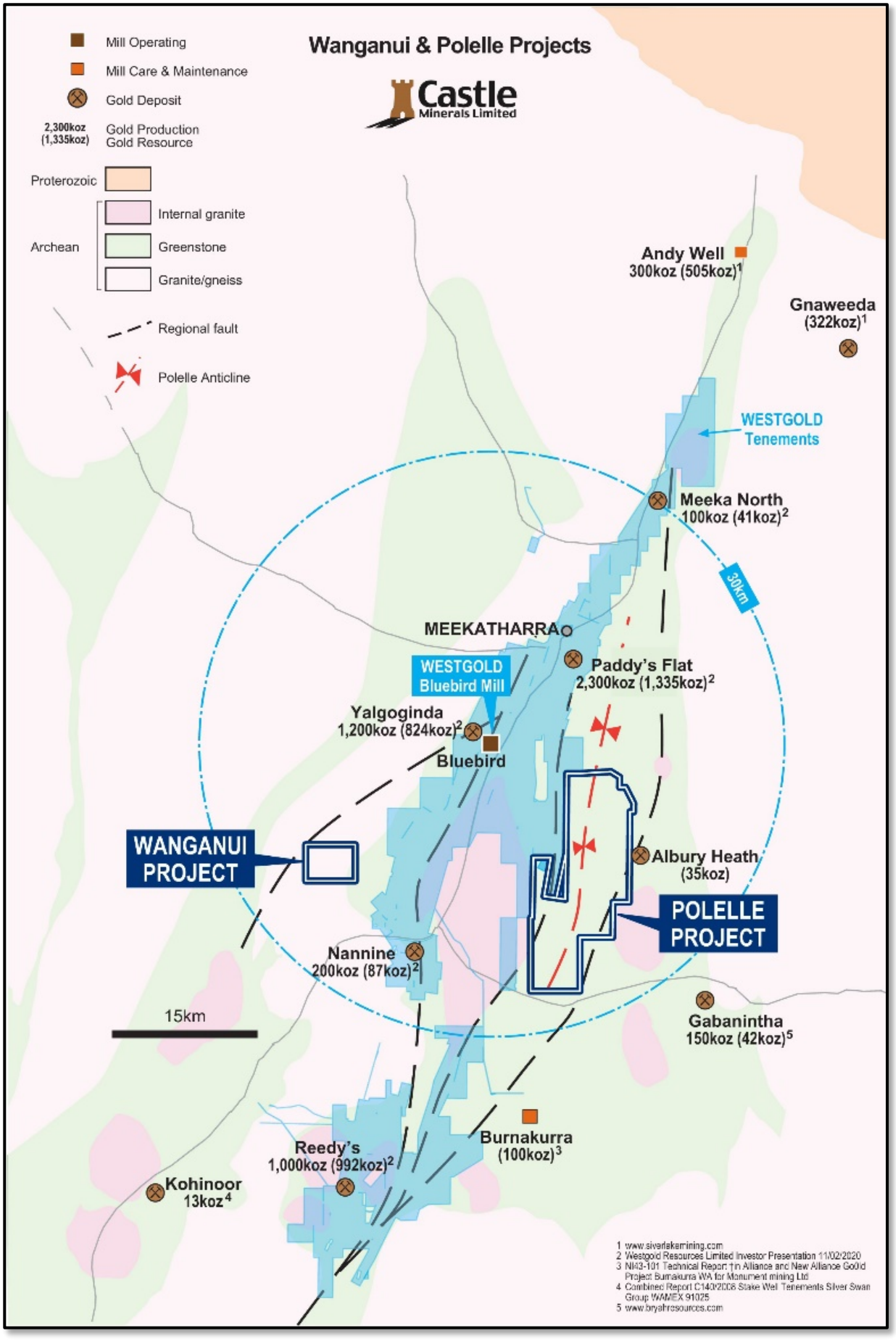
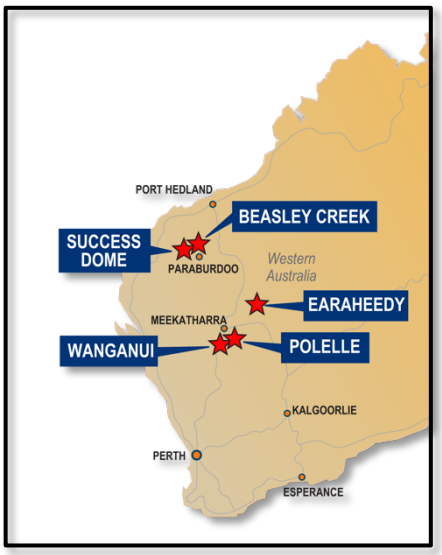
(1) Albury Heath deposit, recently acquired by Westgold, as reported by previous owner Cervantes Corporation Limited (ASX:CVS) on 12 March 2019.

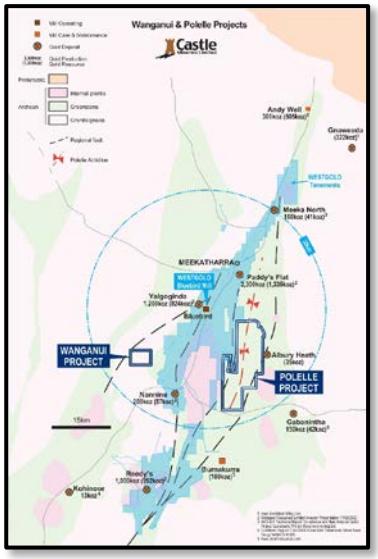
Fig 2: Castle's Polelle and Wanganui gold projects, Meekatharra district



About Castle Minerals Limited

Castle Minerals is an Australian Securities Exchange (ASX: CDT) listed and Perth, Western Australia headquartered company with interests in several projects in Western Australia and Ghana that are prospective for gold, base metals, graphite and other minerals.

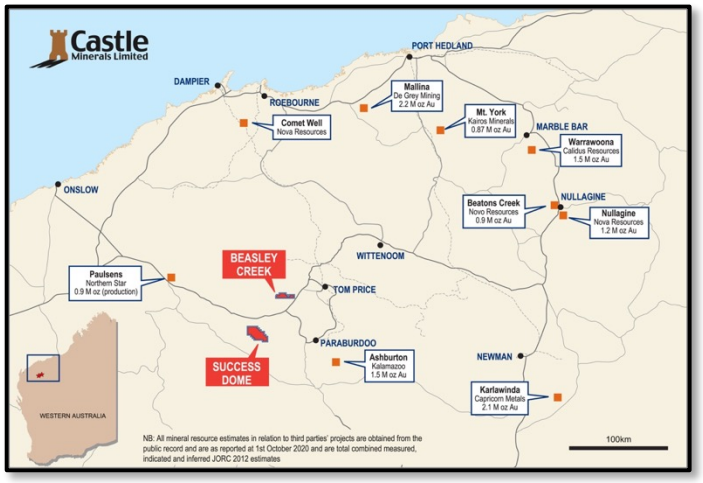




The **Polelle** project (E51/1843, 162.5km^2), 25km south of Meekatharra and 7km southeast of the operating Bluebird Mine, hosts a mainly obscured and minimally explored greenstone belt. The belt is comprised of a combination of prospective lithological units and major structural features including the Albury Heath shear which hosts the Albury Heath deposit (Inferred Resource of 528,000t at 2.09g/t Au for 35,479oz Au) immediately adjacent to the east boundary of Castle's licence. Aeromagnetics have indicated that the southwest trending Albury Heath shear is traceable onto the Polelle project area for some 7.5km.

At the **Wanganui** project (E51/1703, 18.4km^2), 33km south-west of the active Meekatharra mining centre and 15km south-west of the operating Bluebird gold mine, the opportunity is to test for down-plunge and along strike extensions to the existing Main Lode North and South deposits, as well as for other similar targets. The Main Lode mineralisation, which can be intermittently traced for at least 1km, is one of at least four structurally related mineralised zones.

The **Beasley Creek** project lies on the northern flanks of the Rocklea Dome in the southern Pilbara. The strategy is to define structurally controlled gold targets within the various Archean sequences. These lie immediately above and below the 16km east-west striking conglomerate horizons which had been the initial focus of exploration by Castle. The sheared granite - greenstone contact and the "Paulsen Gold Mine" type setting within the gabbro/dolerite units that intrude the Hardy Sandstone in the northern part of the project area, are of particular interest.



The **Success Dome** project is a recent application for an exploration licence in the Ashburton structural corridor and is located midway between the Paulsen's and Ashburton gold deposits. It is prospective for gold and base metals. More locally, Success Dome lies immediately adjacent to the southern margin of the Hamersley Basin and 40km southwest of Castle's Beasley Creek gold project. Major thrust faults and sub-parallel shear zones highlighted in the regional magnetic and gravity data, combined with additional detailed geophysics data from previous explorers, brought this available area to Castle's attention.

The **Earaheedy** project comprises applications for five exploration licence encompassing terrane prospective for base and precious metals in the Earaheedy and Yerrida basins base metals provinces. The project comprises the **Withnell** and the **Terra Rosa** sub-projects. The Withnell application is adjacent to the recent Chinook-Magazine zinc-lead discovery of Rumble Resources Ltd (ASX: RTR). The four Terra Rosa applications are immediately east of the Thaduna copper deposit.

In **Ghana, West Africa**, Castle has a substantial and contiguous tenure position in the country's Upper West region. Ghana has a long history of gold exploration and mining with several world-class gold mining operations owned by Tier 1 mining companies. Castle's Ghana licence holdings encompass large tracts of highly prospective Birimian geological terrane, the host to many of West Africa's and Ghana's multi-million-ounce gold mines. The project area is also host to the **Kambale graphite** project.

Castle retains a **4% net smelter precious metal royalty** over the adjacent Julie West licence, a key component of Azumah Resources Limited's Wa Gold Project.

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 programs 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.

Competent Persons Statement

The scientific and technical information in this Report that relates to the geology of the deposits and exploration results is based on information compiled by Mr Stephen Stone, who is Managing Director of Castle Minerals Limited. 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 announcement that relates to the geology of the deposits and exploration results.

PREVIOUSLY REPORTED INFORMATION

Additional details, where applicable, can be found in the releases referenced in this Report and in the following releases lodged by the Company with the ASX:

Date	Headline
24.02.2021	Up to 4.91g/t Au from rock chip sampling at Polelle
12.01.2021	Multiple Gold and Copper Anomalies at Polelle
25.11.2020	Polelle Project Extended
27.08.2020	Aeromagnetic Surveys Commence at Wanganui and Polelle Gold Projects
28.04.2020	Acquisition of Western Australia Gold Projects and Placement

RECONNAISSANCE SOIL SAMPLING RESULTS JUNE 2021

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
Sampling techniques	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.	Soil sampling
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Sample is homogenised by the collection process.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Not reporting on mineralisation.
	In cases where 'industry standard' work has been done this would be relatively simple (eg '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.	Soil sampling is regarded as a standard first pass exploration tool. At the selected sample site, a small hole is dug to a depth of approximately 20 cm. The soil material at the base of the hole was sieved through a sieve with a 1.6mm aperture, and approximately 2 kilograms of –1.6 mm soil material was collected into a numbered calico bag.
Drilling techniques	Drill type (eg 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).	Not Applicable

Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Not Applicable
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Not Applicable
	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.	Not Applicable
Logging	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.	Not Applicable
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Not Applicable
	The total length and percentage of the relevant intersections logged.	Not Applicable
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Not Applicable.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Samples were sieved to collect the -1.6 mm fraction. All samples were dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation is considered appropriate for low level reconnaissance sampling.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No subsampling completed in the field. In the laboratory the entire sample was pulverized and a 25 gram sub sample was collected for analysis.
	Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results for field duplicate/second-half sampling.	Field repeat samples were collected every 25th sample
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample size is considered appropriate for the material being sampled.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Low level geochemical analysis was undertaken. Samples were digested in an aqua regia solution which is considered a total digestion for soil and clay oxide material. Samples were read for low level Au (ppb), and Ag, As, Bi, Co, Cu, Mo, Ni, Pb, Sb, Te, W, Zn by ICP_MS
	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.	Not Applicable.
	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.	A field repeat sample was collected every 25th sample and given a separate sample number. These samples were collected in an identical manner to the original sample.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Anomalous geochemical thresholds were determined by a senior geologist.

	The use of twinned holes.	Not Applicable.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Pre numbered sample bags were used. Field operator was provided as an electronic file of the planned sample locations to load into a DGPS. The actual sample location was recorded as a waypoint with the sample number of the sample collected. The operator provided a digital copy of the downloaded GPS file as well as a spreadsheet of the data.
	Discuss any adjustment to assay data.	No adjustments to assay data were undertaken.
Location of data points	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.	The operator used a DGPS unit to navigate to each predetermined sample site. The actual sample site was recorded as a way point.
	Specification of the grid system used.	GDA 94, zone 50.
	Quality and adequacy of topographic control.	GPS measurements of sample positions are sufficiently accurate for first pass geochemical sampling.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Sample collection was on east west lines. Sample spacing varied. Samples collected in the northern part of the tenement were infilling part of an earlier auger program completed on a 400m X 80m pattern. The current program reduced the sample grid to 200m X 40m over the area of interest. The southern area sampling was on a 400m X 80m pattern.
	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.	Not Applicable.
	Whether sample compositing has been applied.	No.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Sample lines were orientated perpendicular to strike of the interpreted geology and major structures.
	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.	Not Applicable.
Sample security	The measures taken to ensure sample security.	Samples were collected into labeled polyweave sacks which were sealed by cable ties. The polyweave sacks were placed in bulka-bags and transported to the laboratory by freight company. Once the samples arrived at the laboratory, the samples numbers were checked against the sample submission form and no errors were identified.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews were undertaken.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Certified Person Commentary
Mineral tenement	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures,	Tenement E51/1843 is granted, and in good standing with DMIRS.

and land tenure status	partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	Castle Minerals Limited is the registered holder of the tenement. There is a 1% NSR royalty payable to the vendors on any minerals recovered and sold from the title. The tenement is located on land were the Yugunga-Nya have been granted native title rights. The vendors entered into a Heritage agreement with the traditional owners which will be assigned to Castle.
	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.	The tenement is in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The area of the tenement has been subjected to several exploration programs for gold and base metal mineralisation. Shell Minerals Australia completed exploration for base metal mineralisation covering the north western parts of the current tenure. The geological setting was considered prospective but geochemical sampling and geophysical surveys did not define any targets. A joint venture between Giralia, Sons of Gwalia and Invincible Gold NL completed exploration for gold along the Albury Heath Shear and drilled a number of holes at the Lordy Bore Prospect but failed to return any significant mineralisation. Jindalee Resource held parts of the southern and western sides of the current tenement and drill tested several targets without success. St Barbara Mines Limited and Ross Atkins Mining Pty Ltd held parts of the current tenement as part of their regional land holding around the Blue Bird Mill but did not complete any substantial work programs over the area on the current tenement.
Geology	Deposit type, geological setting and style of mineralisation.	The tenement is located within the Meekatharra-Wydgee Greenstone Belt. Within the tenement area ultramafic, basalt, high Mg basalt, felsic volcanic and sediment have been mapped. Structurally the area is bound by the Albury Health shear to the east and Mt Magnet Shear to the west. A regional syncline has formed in the central part of the tenement. There are several North South and NNW striking faults cutting the stratigraphy. The company believes the area is prospective for shear-hosted gold mineralisation, volcanogenic massive sulfide and possibly SEDEX base metal mineralisation.
Drill hole Information	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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length.	The program comprised 827 sample points and it is not practical to tabulate the information for all the points in this report.

	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.	Plans provided in the report show the location of all sample point and anomalous values based on statistical analysis of the geochemical data.
Data aggregation methods	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	No adjustments to the assay results has been undertaken.
	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.	Not Applicable.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not Applicable.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	Not Applicable.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Not Applicable.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Not Applicable.
Diagrams	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.	Appropriate maps displaying all the data points and anomalous values are provided in the body of the report.
Balanced reporting	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.	Not Applicable.
Other substantive exploration data	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 method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	The Company has completed a low level high-resolution aeromagnetic survey over the tenement which has assisted in interpretation the bedrock geology and structure of the project area. The company had previously completed a reconnaissance scale auger geochemical program over part of the area which identified several anomalies. Part of the current program infill sampled the earlier program to better define the anomalies.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	The Company's geological team will field check each of the anomalous areas and plan a infill program.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Appropriate plans are provided in the body of the report.