



Share Purchase Plan Timetable Extended

Castle Minerals Limited (ASX: CDT) (“Castle” or the “Company”) advises that the Shareholder Purchase Plan (“SPP”) announced on 20 September 2023 will be extended for one week to provide more time, especially to those shareholders relying on the postal system to submit their subscription applications. The closing date is now 5pm AWST 16 October 2023. The revised timetable is provided below.

All members of the Castle Board have indicated that they will be participating in the SPP.

This year your Company has been fast-tracking the flagship Kambale Graphite Project to coincide with a forecast substantial increase in demand for natural graphite concentrates to be used in the manufacture of the batteries used in electric vehicles (“EVs”). Worldwide sales have been booming and it looks like this will continue to do so for the remainder of this decade and beyond.

Castle has completed two major drill programmes, announced a maiden Mineral Resource Estimate and in coming weeks will update this. It has also successfully produced in test work a bulk fine flake graphite concentrate of commercial specifications. This is now on its way to Germany for analysis and more specialist evaluation. A geophysical survey has also pointed to the strong possibility of more graphite occurrences on the broader Kambale licence area.

Castle continues to work closely with local communities in Ghana to ensure that a positive working relationship at all levels is maintained. Several villages do not have clean water or even basic medical facilities. We have already installed a water well, pump and storage to one community and are looking to replicate this at others. It is very satisfying to us, and should be to our shareholders, that these very small initiatives directly reduce mortality rates in the community, especially amongst the very young.

Today’s ASX release regarding the identification of new pegmatites anomalous in lithium at the Woodcutters Lithium Project, near Norseman in Western Australia, is also pleasing and highlights that this Project, located between the Bald Hill lithium-tantalum mine and the Buldania lithium deposit, has the right geological credentials. It’s early days still but it is moving in the right direction.

This is the case at several of Castle’s other portfolio projects. Having opportunistically acquired and incubated these, the Company is now running a campaign to bring in strategic partners to take these to the next stage and to share the technical and financial load.

As you can see, Castle is a very active company. It achieves a lot on a little and there is no doubt there will be more positive news flow to come in short and longer terms. The Company’s website www.castleminerals.com provides more detail on its activities, with the latest corporate presentation accessible via the home page. This has some interesting content on the EV and renewable energy storage markets and graphite’s critical role in the supply chain and in achieving net zero emission objectives.

Shareholders who have already applied for shares under the SPP are not required to re-submit an application form unless they wish to apply for additional shares up to the maximum application amount of \$30,000.

The SPP is subject to the terms and conditions set out in the SPP Offer Booklet. A copy of the SPP Offer Booklet is available online at <https://www.castleminerals.com/announcements>.

Timetable ⁽¹⁾

The key dates in relation to the SPP and offer of options are set out below:

Event	Date ⁽²⁾
Record Date of SPP	5.00pm (WST) 19 September 2023
Dispatch of SPP Offer Booklet SPP Opening Date	22 September 2023
SSP Closing Date	5.00pm (WST) 16 October 2023
Announcement of results under SPP SPP Issue Date	20 October 2023
Normal trading commences Lodgement of Prospectus with ASX and ASIC for options offer	23 October 2023
Annual General Meeting including approval of options issue	10 November 2023
Closing Date for options offer	13 November 2023
Issue of options	16 November 2023

(1) *All dates and times are indicative only. The Company reserves the right to amend any or all of these events, dates and times at its discretion and without prior notice, subject to the Corporations Act 2001 (Cth), ASX Listing Rules and other applicable laws.*

(2) *All dates and times are in reference to Perth, Australia time.*

About the Share Purchase Plan

Under the SPP, shareholders are entitled to apply for up to \$30,000 worth of new Shares at \$0.01 per Share without incurring brokerage or transaction costs. In addition, shareholders will be offered one (1) option for every two (2) Shares issued under the SPP. Each option will be exercisable for one Share at an exercise price of \$0.018 and will expire on 31 December 2024.

The offer of options is a separate offer and will be made under a prospectus and subject to the receipt of shareholder approval which will be sought at the Company's Annual General Meeting to be held in November 2023. The Company intends to list the options, subject to meeting ASX requirements.

The SPP is open to existing shareholders with a registered address in Australia or New Zealand at 5pm (WST) on the record date of Tuesday 19 September 2023.

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

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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**, Castle's 2,686km² tenure position in the country's Upper West region 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**. Castle also retains a **4% net smelter precious metal royalty** over the Julie West licence, a key component of Azumah Resources Limited's Wa Gold Project, Upper West region, Ghana. The emerging flagship **Kambale Graphite Project** is also located in the same region.

In **Western Australia**, The **Eraheedy 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 **Success Dome** project lies in the Ashburton structural corridor midway between the Paulsen's and Ashburton gold deposits and is prospective for gold and base metals.

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.

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. The **Woomba Well** project is also prospective for lithium bearing pegmatites.

The **Great Southern Graphite** project comprises granted licences encompassing the historical **Kendenup** graphite workings and the adjacent **Martagallup** graphite occurrences.

