From: Weinstein, Richard
Sent: Tuesday, February 25, 2020 4:40 PM
Subject: Form 603 - Notice of Initial Substantial Holder

Ladies and Gentlemen:

Attached is a completed Form 603 – Notice of Initial Substantial Holder completed by Kingdon Capital Management, LLC in relation to its holdings in Castile Resources Pty Ltd.

Sincerely yours,

Richard H. Weinstein
General Counsel & Chief Compliance Officer
Kingdon Capital Management, LLC
152 W. 57th Street
New York, NY 10019
(212) 333-0123

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme	Castile Resources Pty Ltd(ASX:CST)
ACN/ARSN	

1. Details of substantial holder (1)

Name	Kingdon Capital Management, LLC
ACN/ARSN (if applicable)	

The holder became a substantial holder on 24/02/2020

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	10,815,167	10,815,167	5.416%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Kingdon Capital Management, LLC	Power to exercise (or to control) vote and/or dispose of the securities as discretionary investment manager or sub-investment manager of pooled investment vehicles and investment management accounts	10,815,167 Ordinary Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Kingdon Capital Management, LLC	Goldman Sachs & Co.	Goldman Sachs & Co.	10,437,718 Ordinary Shares
Kingdon Capital Management, LLC	Societe General S.A.	Societe General S.A.	377,449 Ordinary Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-Cash	
Kingdon Capital Management, LLC	Various dates between 13/12/2019 to 24/02/2020	See Annexure 1	See Annexure 1	See Annexure 1

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Kingdon Capital Management, LLC	152 W. 57th Street, 50th Floor, New York, NY 10019, USA

Signature

print name Mark Kingdon Capacity: Managing Member

sign here date 25 / 02 /2020

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".

(9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

NOTICE OF INITIAL SUBSTANTIAL HOLDER

ANNEXURE 1

COMPANY: Castile Resources Pty Ltd (ASX: CST)

HOLDER OF RELEVANT INTEREST: Kingdon Capital Management, LLC

CONSIDERATION

Transaction Date	Ticker	Quantity	Consideration	Amount	Curr
13/12/2019	CST	12,403	In specie distribution from Westgold Resources Ltd	Nil	N/A
17/12/2019	CST	406,639	In specie distribution from Westgold Resources Ltd	Nil	N/A
21/01/2020	CST	12,403	0.20 per share	$2,480.60	AUS
31/01/2020	CST	406,639	0.20 per share	$81,327.80	AUS
03/02/2020	CST	6,250,000	0.20 per share	$1,250,000	AUS
20/02/2020	CST	753,163	0.16242 per share	$122,331.90	AUS
20/02/2020	CST	1,615,257	0.16032 per share	$258,958.00	AUS
20/02/2020	CST	108,139	0.16242 per share	$17,564.39	AUS
20/02/2020	CST	231,918	0.16032 per share	$37,181.09	AUS
24/02/2020	CST	1,006,020	0.18808 per share	$189,207.61	AUS
24/02/2020	CST	12,586	0.18808 per share	$2,367.11	AUS
Total Holdings		10,815,167			

This Annexure 1 of 1 page referred to in Form 603 Notice of Initial Substantial Holder

Mark Kingdon

Managing Member of Kingdon Capital Management, LLC
Capacity

February 25, 2020
Date