



ASX Announcement

29 July 2020

CASTILE DRILLING PERMITS TO BE RE-INSTATED AT THE ROVER 1 GOLD PROJECT

Castile Resources Limited (ASX:CST) ("Castile" or "the Company") is pleased to announce that the Company has received confirmation from the Central Land Council (CLC) that the original access permits for the Rover 1 Gold Project have been re-instated and that formal documentation approving the full Rover 1 drilling program is expected in approximately two weeks. This will coincide with Castile's scheduling of the drill rig mobilisation occurring in early August for the 2020 work program. Gold exploration targets have been prioritised and Castile anticipates drilling beginning at the Rover 1 Gold Project in mid to late August.

Castile informed the market on 15 July 2020 that it was planning to mobilise a drilling rig to Tennant Creek in early August and then to the Rover 1 Gold Project once access permits and the approval for the drilling program had been received. (See Ann. ASX:CST 15 July 2020 "Update on Activation of Drilling Program and NT Chief Ministers' visit to Castile's Tennant Creek Facilities). Despite the ongoing border lockdown in WA and the strict quarantine requirements associated with working in the NT during the COVID-19 pandemic, Castile is confident that all gold exploration drilling announced for Rover 1 will be completed in the 2020 field (dry) season. This includes initial testing of the Ganymede and the Western Deeps gold targets, located adjacent to and beneath the existing Rover 1 deposit. (See ASX:CST April 22nd 2020 "Quarterly Activities Report" from Page 6 "Exploration Drilling Targets").

The Company has not ruled out commissioning a second drilling rig at the Rover 1 Gold Project given Castile's strong financial position. However, the Company's geologists and drilling contractor, United Drilling, believe that the rig mobilising to site will be more than capable of completing the gold exploration and resource definition programs planned for 2020.

Castile Managing Director Mark Hepburn commented "We have a large diamond core rig heading to site in early August which has the capacity to complete the planned gold exploration and resource definition drilling at Rover 1 within our required timeframe. However, if we get indications of a new gold bearing structure in our exploration drilling at Ganymede and/or the Western Deeps, we have the ability to source a second rig to allow us to progress these targets aggressively."

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This announcement was approved for release by Castile's Managing Director, Mark Hepburn.