



CASTILE
RESOURCES

Copper and Cobalt Covered in Gold

Pure Metals for the Electrification Revolution

Investor Presentation
April 2022

castile.com.au



Compliance & General Disclaimer

COMPETENT PERSONS STATEMENTS

The information in this report that relates to Exploration Results and Mineral Resources and Exploration Data is based on, and fairly and accurately represents, information and supporting documentation compiled by Mr. Jake Russell B.Sc. (Hons) MAIG and Mr Mark Savage who each have sufficient experience which is relevant to the styles of mineralisation, the types of deposit under consideration and to the activities being undertaken 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 (JORC 2012)". Mr Russell is a Member of the Australian Institute of Geoscientists and is a Director of Castile Resources Limited and is eligible to and may participate in any short-term and long-term incentive plans of the Company as disclosed in its annual reports and disclosure documents. Mr Savage is a Member of The Australasian Institute of Mining and Metallurgy and a full-time employee of Castile. Mr Russell and Mr Savage each consent to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information contained in this report is based on, and fairly and accurately represent the information and supporting documentation prepared by Damian Connelly. Mr Connelly is a full time employee of METS Engineering who are a Contractor to Castile, and a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Connelly has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves. Mr Connelly consents to the inclusion in the report of the matters based on the results in the form and context in which they appear

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PREVIOUSLY REPORTED INFORMATION

This presentation refers to information previously announced to the ASX, including mineral resource estimates and exploration results announced to the ASX on 12 February 2020 in its Prospectus dated 3 December 2019, and exploration results announced to the ASX on 14 and 20 October 2020 and also on 2 November 2020 and ASX:CST Announcement 26 November 2020 "Castile Resources Drilling Program Update" and ASX Announcement 24 May 2021 "High Grade Gold and Copper Results in Drilling at Rover 1", ASX Announcement 2 June 2021 "30g/t Gold and 4% Copper In Assays From Rover 1", ASX Announcement 29 June 2021 "Latest Hits Expand High Grade Gold Zone at Rover 1", ASX:CST August 23, 2021 "More Bonanza Gold Hits Expand Rover 1", ASX:CST August 30, 2021 "Spectacular Copper Hits at Rover 1", September 3, 2021 "ASX:CST Outstanding Metallurgical Results from Rover 1", ASX:CST October 12, 2021 "Castile Resources Drilling Program Update" and ASX:CST November 19 2021 "Additional Environmentally Sustainable Product at Rover 1", CST:ASX 4 March 2022 "Outstanding Recoveries in Gold, Copper and Cobalt at Rover 1" CST:ASX 8 March 2022 "Large Increases in Gold, Copper and Cobalt at Rover 1" CST:ASX 20 April 2022 "Another By-product And Revenue Stream For Rover 1"

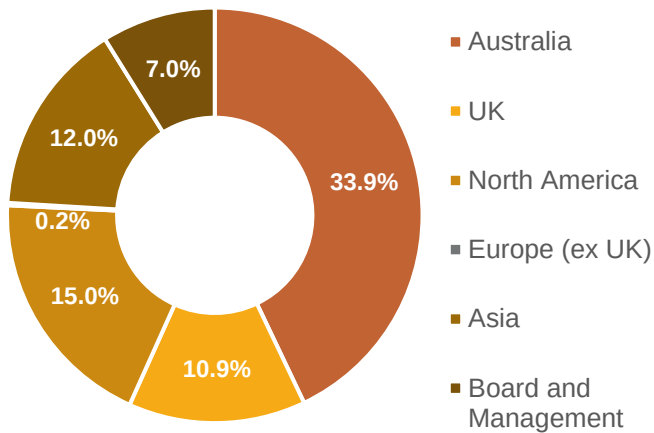
The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements or this presentation, and that all material assumptions and technical parameters underpinning the mineral resource estimates continue to apply and have not materially changed.

This presentation was released on 21 April 2022 and was authorised for release by the Board of of Castile Resources Limited Castile Resources Limited – Level 7, Ashton Chambers, 189 St Georges Terrace, Perth WA 6000.



Corporate Snapshot

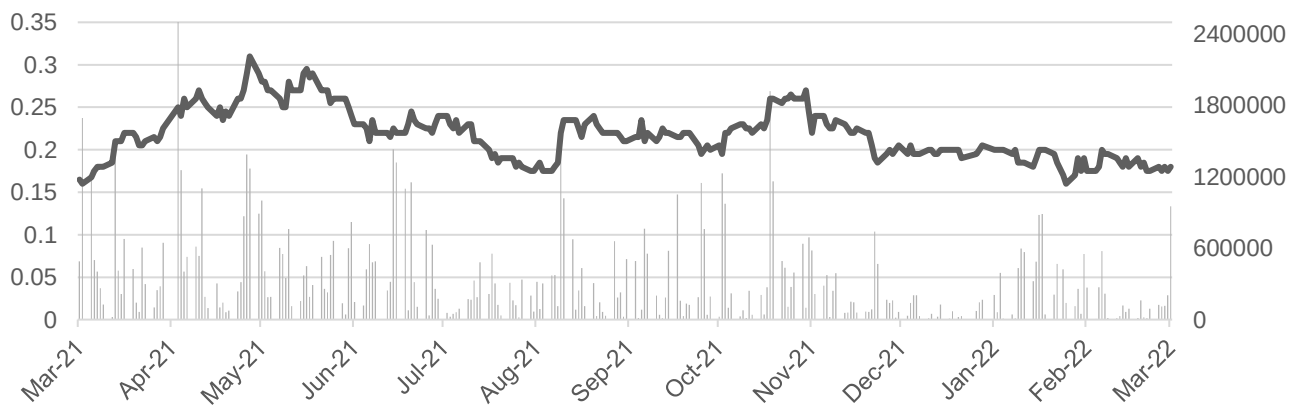
SHAREHOLDERS



RESEARCH COVERAGE



1YR SHARE PRICE CHART



CAPITAL STRUCTURE



199.7
MILLION

SHARES ON ISSUE



A\$6.67
MILLION

CASH (AT 31-DEC-21)

CAPITAL STRUCTURE



A\$0.17

SHARE PRICE
(at close 20 April -22)



A\$34.0
MILLION

MARKET CAPITALISATION
(20 April -22)



**A\$0.27/
\$0.16**

SHARE PRICE
6 MONTH HIGH/LOW



259,000
SHARES
TRADED

DAILY VOLUME
6 MONTH AVERAGE



Investment Summary – Gold and Battery Metals

1



Rover 1 is a large polymetallic orebody offering diversity of revenue streams in Gold, Copper, Cobalt and a Magnetite Industrial Mineral

2

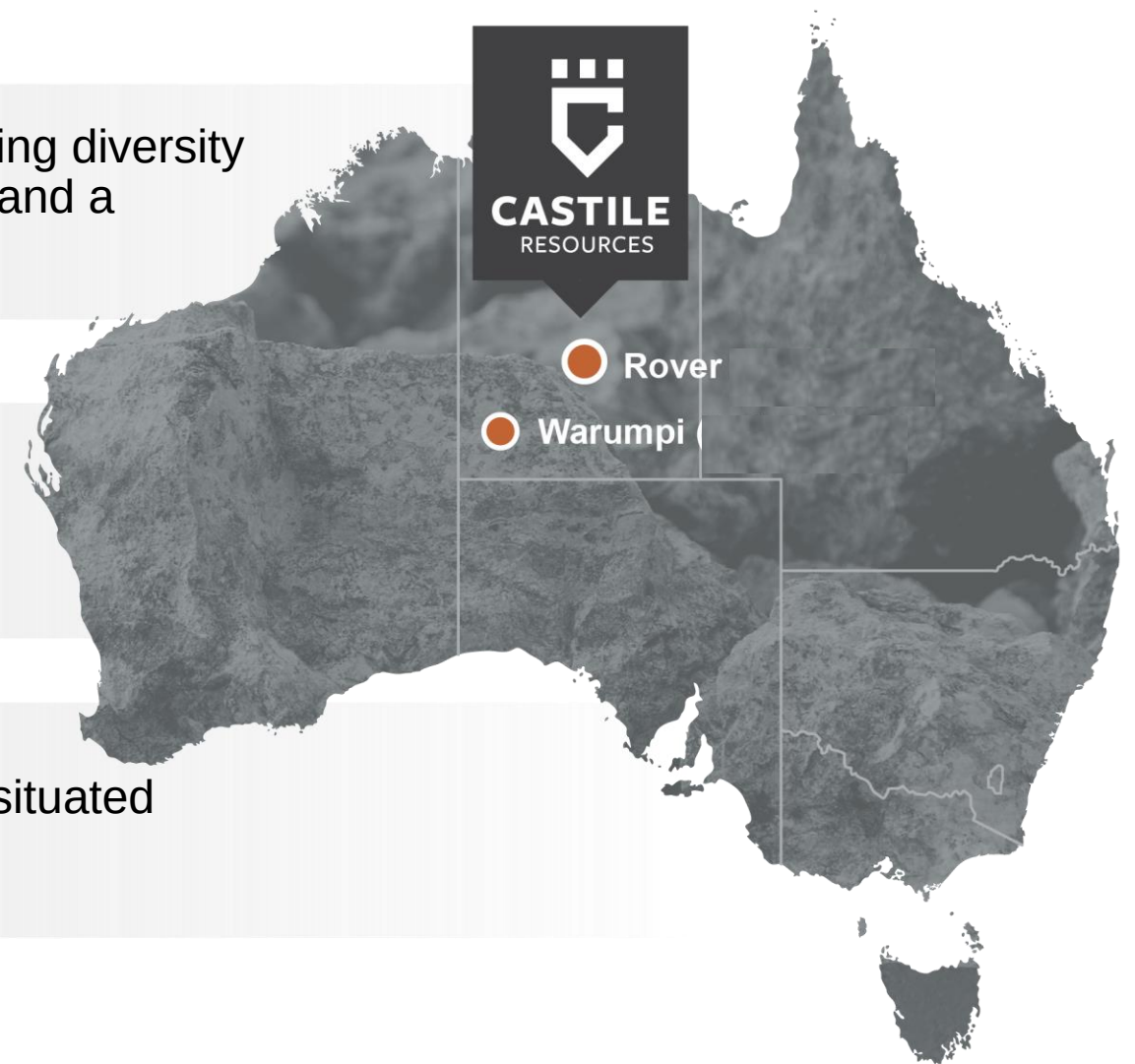


Castile will be able to directly supply battery producers and end users in Australia with the critical minerals for electrification.

3

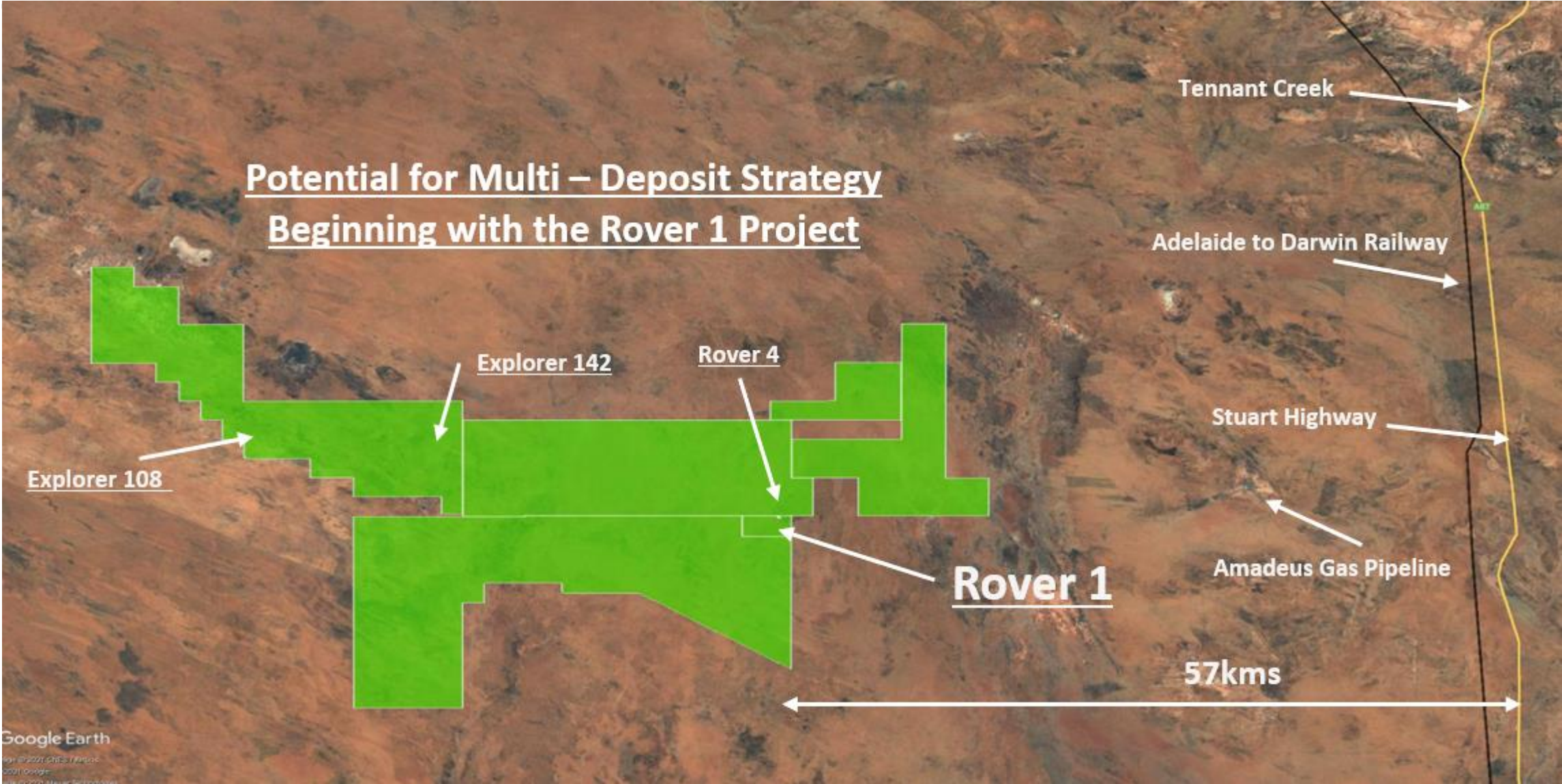


Potential for a multi-deposit mining precinct situated in the highly prolific Tennant Creek region





The Rover Mineral Field – A Multi-Deposit Strategy





Significant High-Grade System

Gold Intercepts



10m @ 47.97g/t Au

from 471m in R1ARD41-1

7m @ 125.93 g/t Au

from 542m in WGR1D034

12m @ 58.40 g/t Au

from 555m in WGR1D002-5

30.4m @ 35.6 g/t Au

from 506m in 20CRD001

20m @ 32.61 g/t Au

from 469m in WGR1D003

ROVER 1

Drilling Highlights



Copper Intercepts

21m @ 6.86% Cu

from 469m in WGR1D011

27m @ 4.75% Cu

from 429m in WGR1D024-1

42m @ 4.10%Cu

from 360m in R1ARD30

30.2m @ 4.46% Cu

from 827m in WGR1D059-2A1

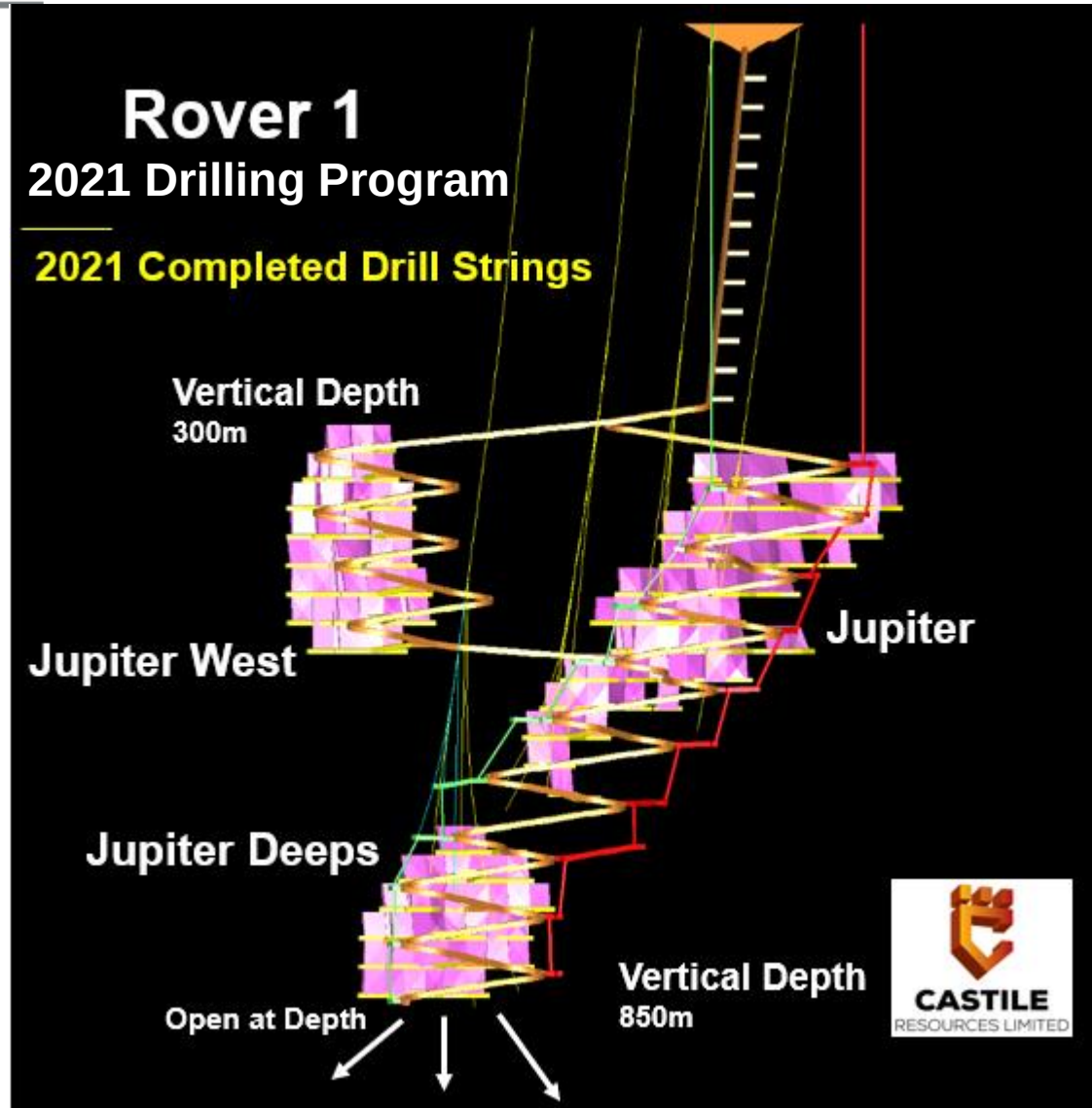
29m @ 3.60% Cu

from 399m in WGR1D034-1

95,000 METRES OF DIAMOND DRILLING
(85km pre CST, 10km with CST)



Rover 1 – Resource Definition Drilling Complete



Castile Drilling Program Highlights

Hole 20CRD001

30.4m @ 35.6 g/t Au with 1.46% Cu
inc 13.2m @ 76.27g/t Au with 1.16% Cu

Hole 21CRD001A

31.7m @ 8.6g/t Au with 0.8% Cu
inc 11.5m @ 17.2 g/t Au with 1.1% Cu

Hole 21CRD005

42.2 m at 3.5% Cu with 2.1g/t Au
inc 13.5 m at 7.5% Cu with 4.5g/t Au
inc 2.5m at 12.9% Cu with 16.5g/t Au



Large Increases in Indicated Resources for the Pre-Feasibility Study

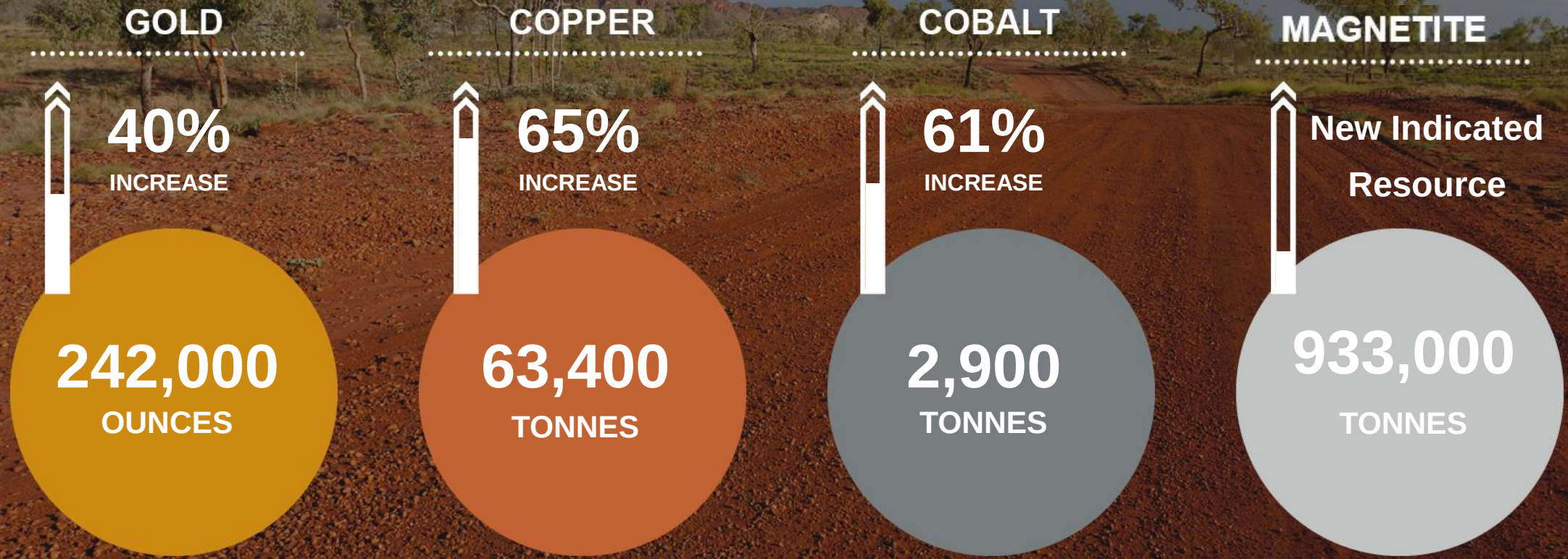
Engineers designing a 500,000tp/a Processing Plant for the PFS

Classification	Rover 1 Mineral Resource Estimate			
	Gold (Oz)	Copper (T)	Cobalt (T)	Magnetite(T)
Indicated	242,600	63,400	2,900	933,000
Inferred	20,900	14,000	900	163,000
Total	263,500	77,400	3,800	1,096,000

2g/t Eq Cut Off Grade		Grade			
Classification	Tonnes	Gold (g/t)	Copper (%)	Cobalt (%)	Magnetite (%)
Indicated	3,882,000	1.94	1.63	0.07	24.04
Inferred	865,000	0.75	1.62	0.10	18.79
Total	4,747,000	1.73	1.63	0.08	23.08



Rover 1 – Large Increases in Indicated Resources of Key Metals Gold, Copper and Cobalt¹





The Right Mineral Products at the Right Time

Gold Dore



Gold Dore (Bullion) – Direct Sale to Perth Mint

Pure Copper Metal



Copper Plate – Direct Sale to End Users

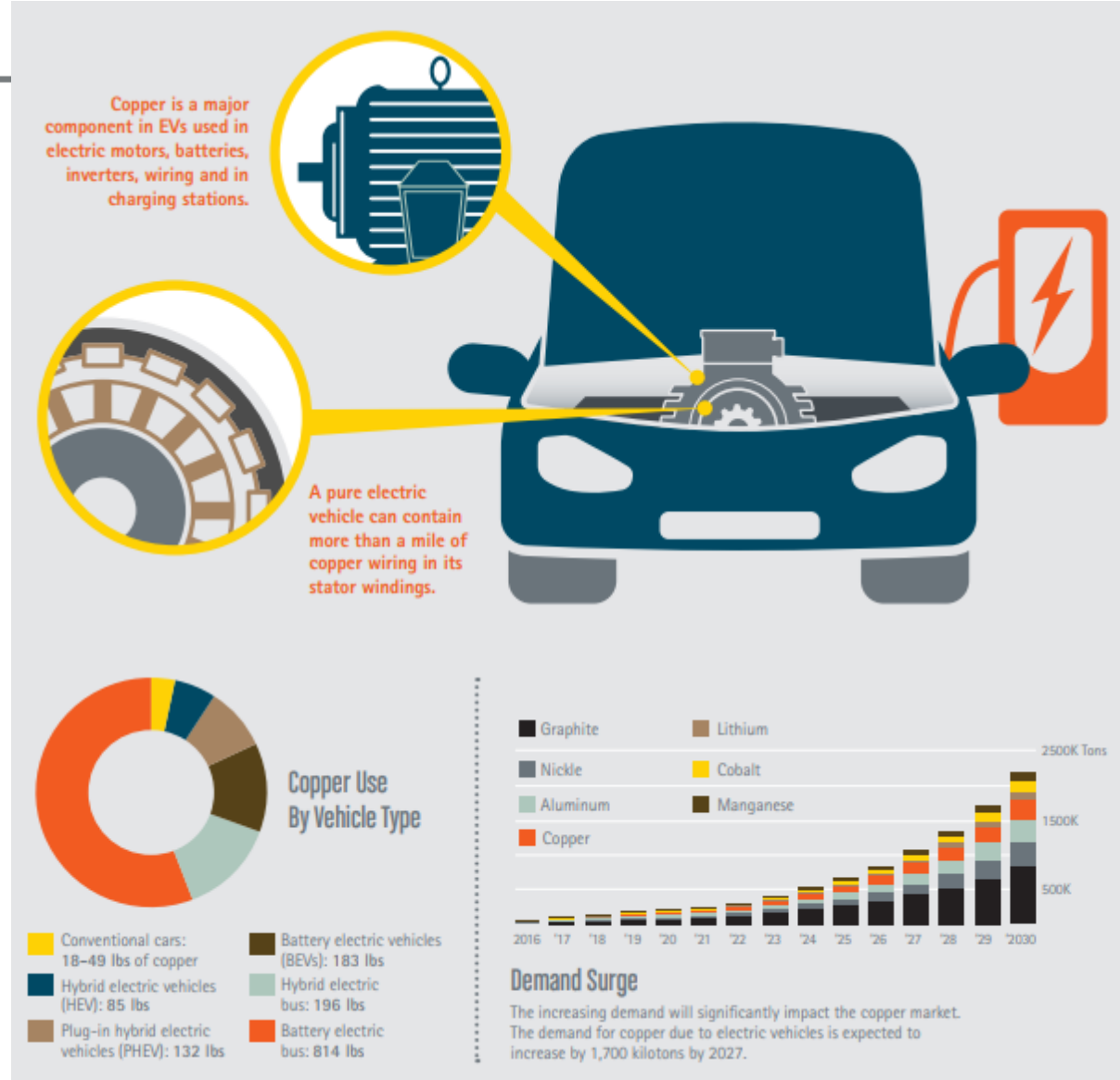
Pure Cobalt Metal



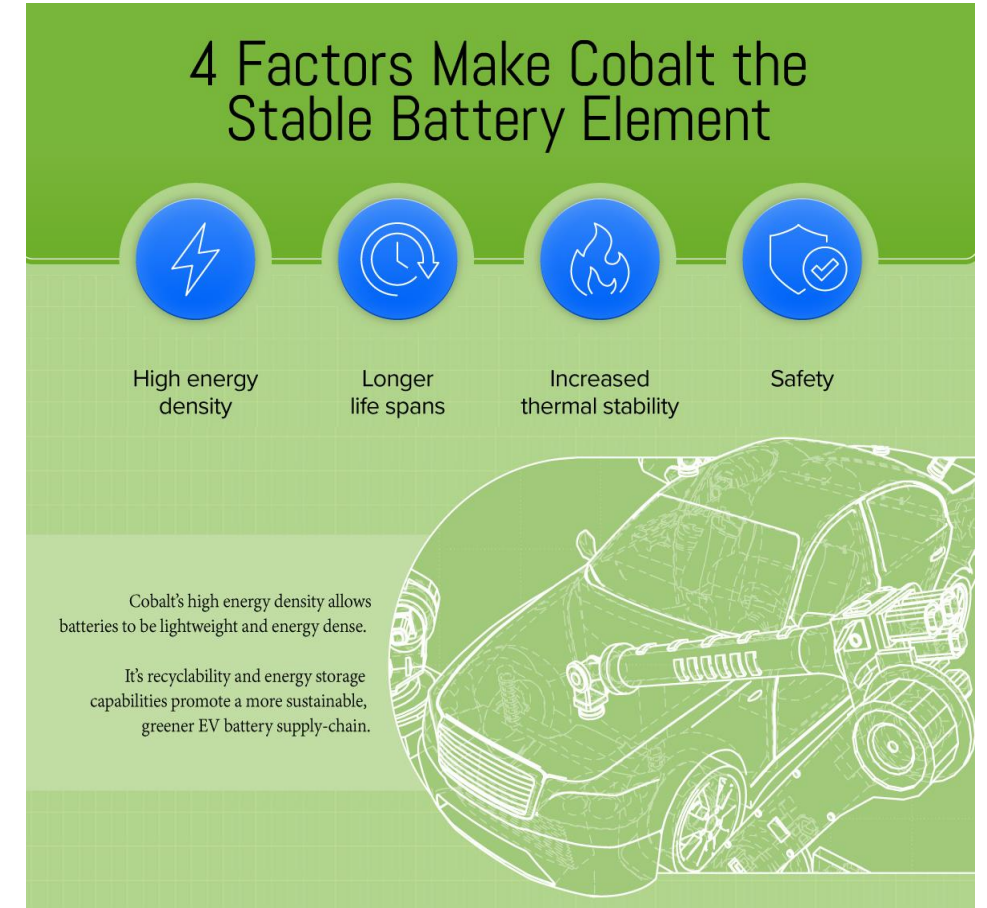
Cobalt Metal – Direct Sale to Battery Producers



Pure Battery Metals for the Electrification Revolution



Castile will produce pure Copper and Cobalt metal required for EV's, charging networks and battery producers



Cobalt is listed as a critical mineral by the Australian Federal Government

High Grade Industrial Mineral From the Host Rock at Rover 1



High Grade Magnetite is used to produce a dense medium separation slurry for coal washing, mineral processing and recycling of metals and plastics.

Indicated Magnetite Resource	933,000t
Inferred Magnetite Resource	163,000t

Total	1,096,000t
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Approximately 24% of the host rock ore mined will be magnetite. Castile can recover 67.7% of that material and produce a high quality P₉₅53µm magnetite rich magnetite product on site that is saleable directly to end users as a density modifying mineral. The material will grade 96.4% magnetite. Not only will this provide addition revenue, it will vastly reduce the waste stream and the environmental footprint at Rover 1

Standard Industry Specifications

Maxfine Grade

96-99% – Passing 45 micron

98-100% – Passing 53 micron

Ultrafine Grade

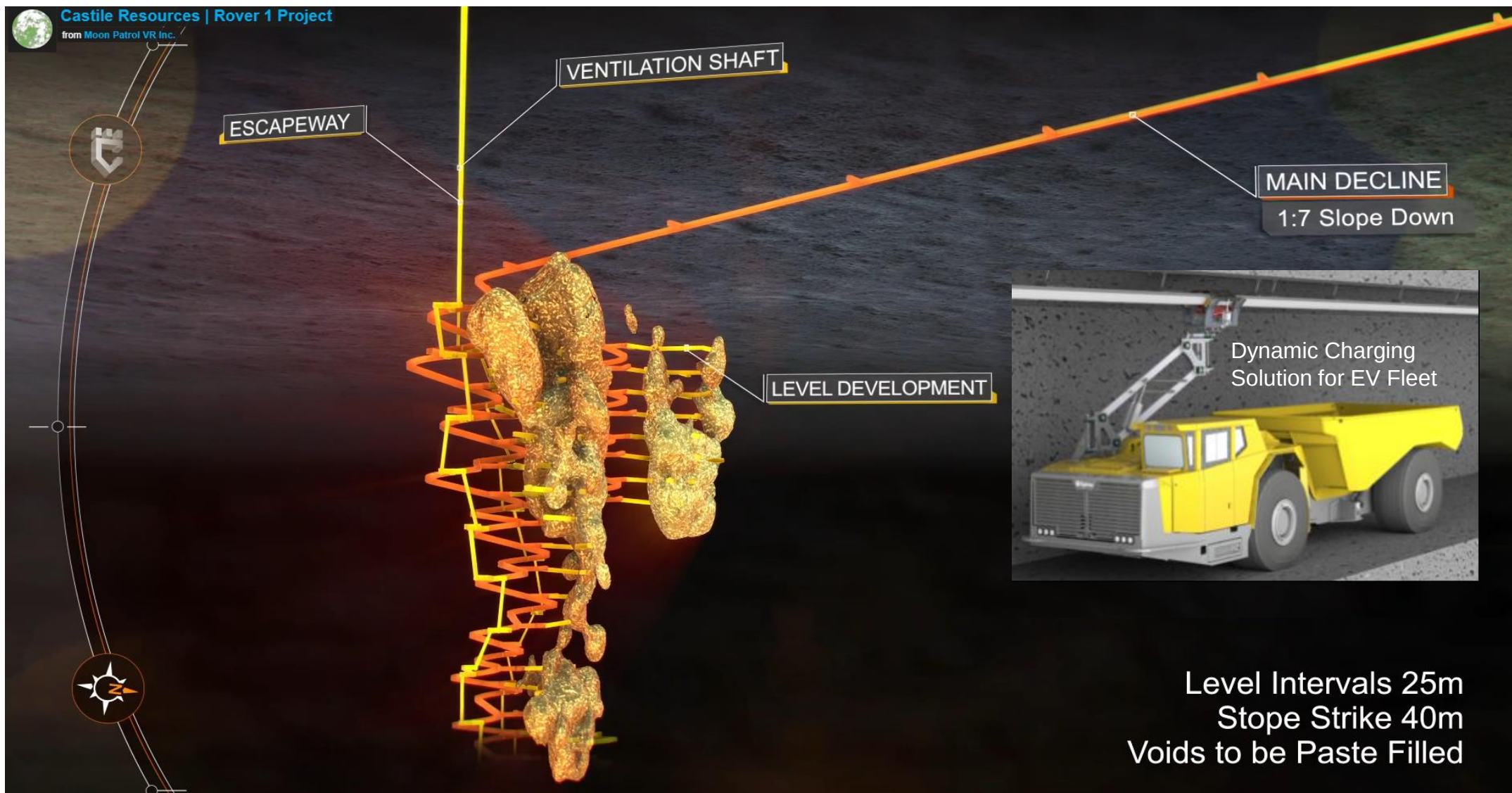
90-95% – Passing 45 micron

95-99% – Passing 53 micron

Testing was supervised by METS Metallurgy and performed by ALS Laboratories according to Australian Standard 4156.3-2008 (Coal Preparation, Part 3 L Magnetite for coal preparation plant use – Test Methods)



Fully Engineered Mining Plan For the Pre-Feasibility Study Complete



Pure Metals to be Produced for Direct Sale to End Users

Proposed Rover 1 Processing Flowsheet



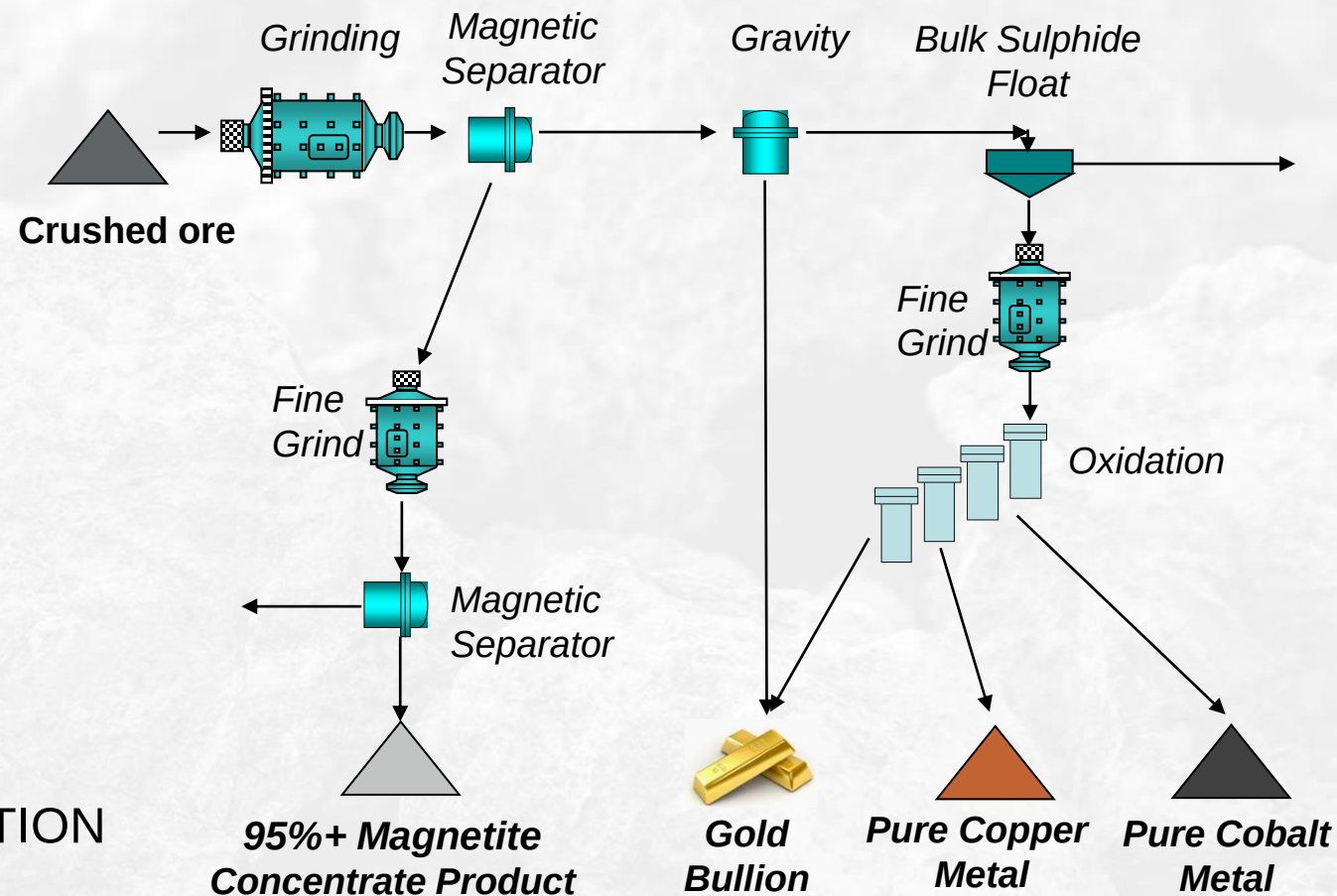
HIGH TOTAL RECOVERIES OF
 > GOLD, PURE COPPER AND PURE COBALT METALS



500,000t PROCESSING PLANT
 > CAPABILITY PROPOSED FOR PRE-FEASIBILITY STUDY



END USER PRODUCTS FOR
 > BATTERY AND ELECTRIFICATION INDUSTRIES



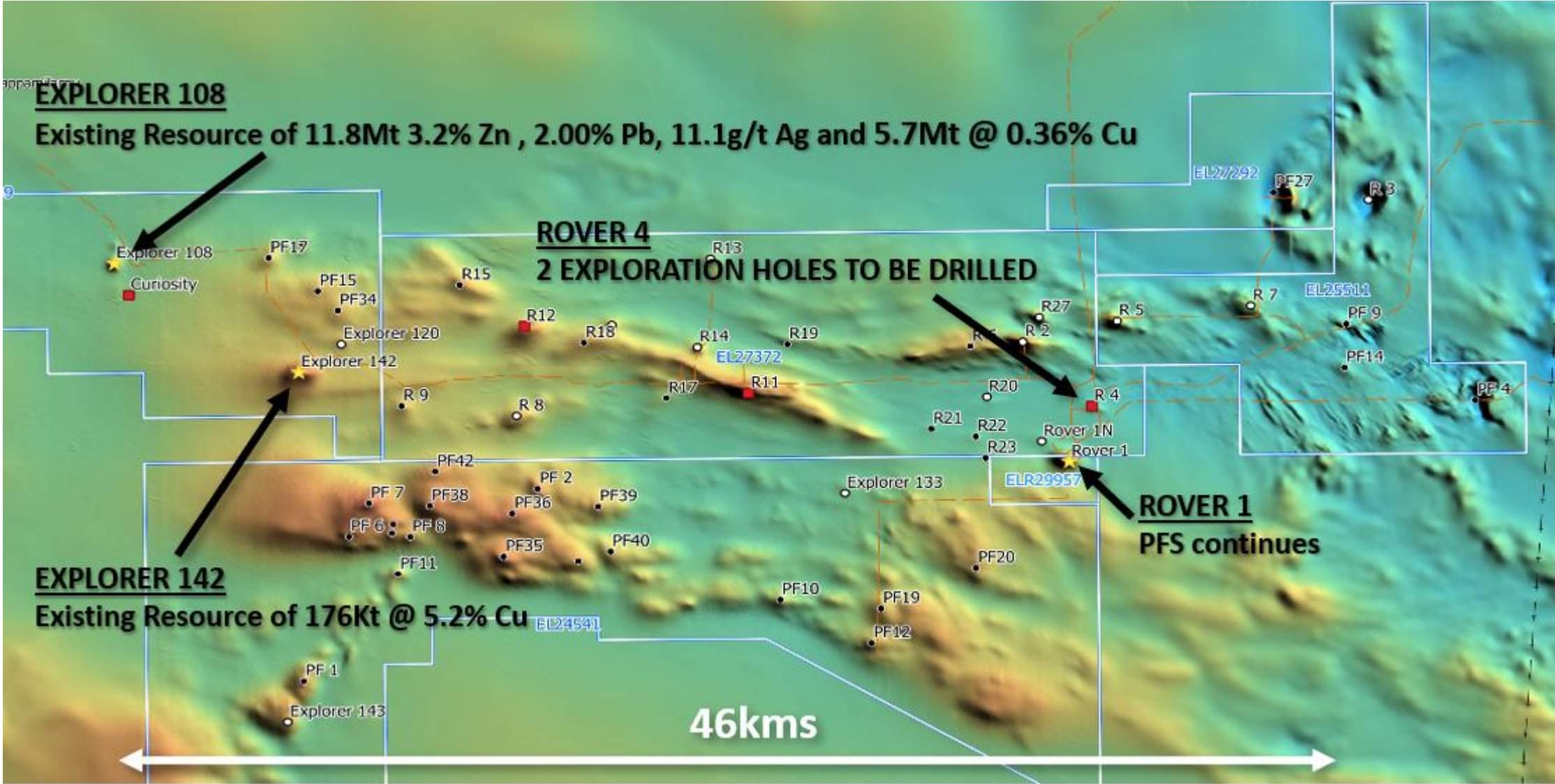
Total Recoveries	67.7%	92.8%	95.8%	82.8%
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Potential for a Multi-Deposit Mining Precinct

A background image showing a person's hand holding a mining tool, possibly a drill or jackhammer, next to a mining machine. The image is split diagonally, with the left side being white and the right side being a faded, greyish image of the mining equipment. The text is overlaid on the white side.

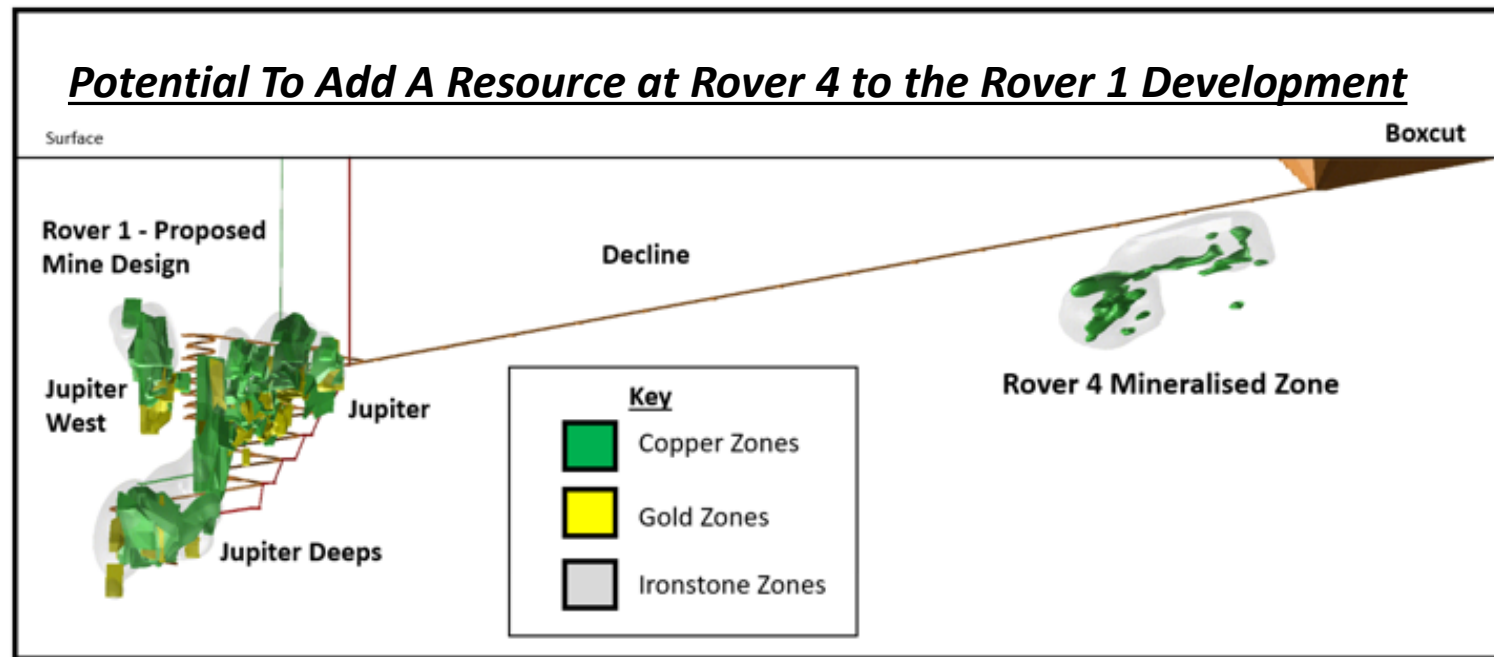


Potential for a Multi-Deposit Mining Region

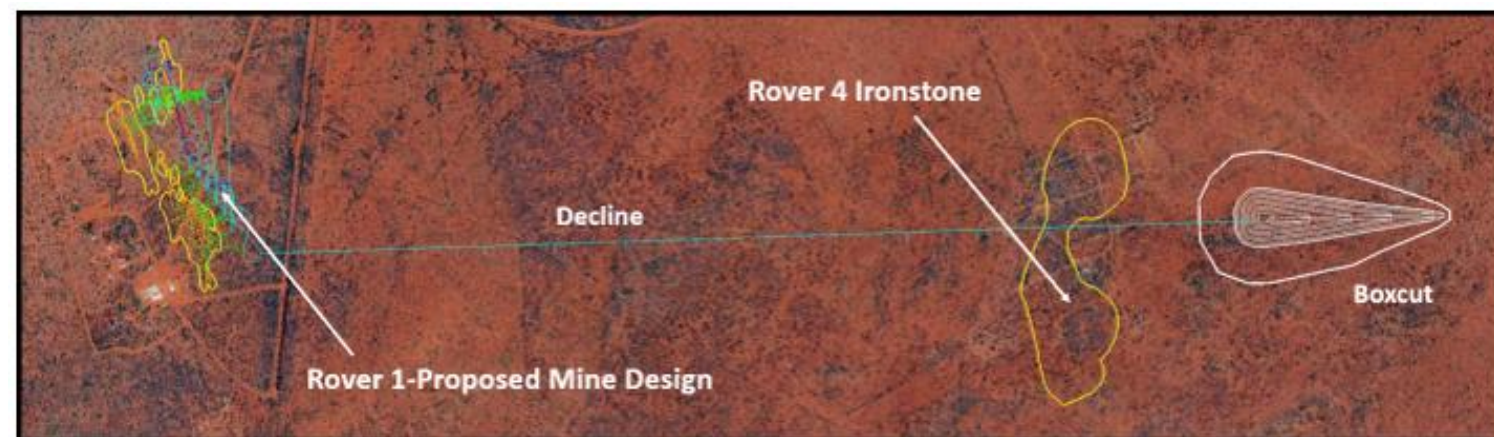


Rover 4 – Expanding the Footprint of the Rover 1 Strategy

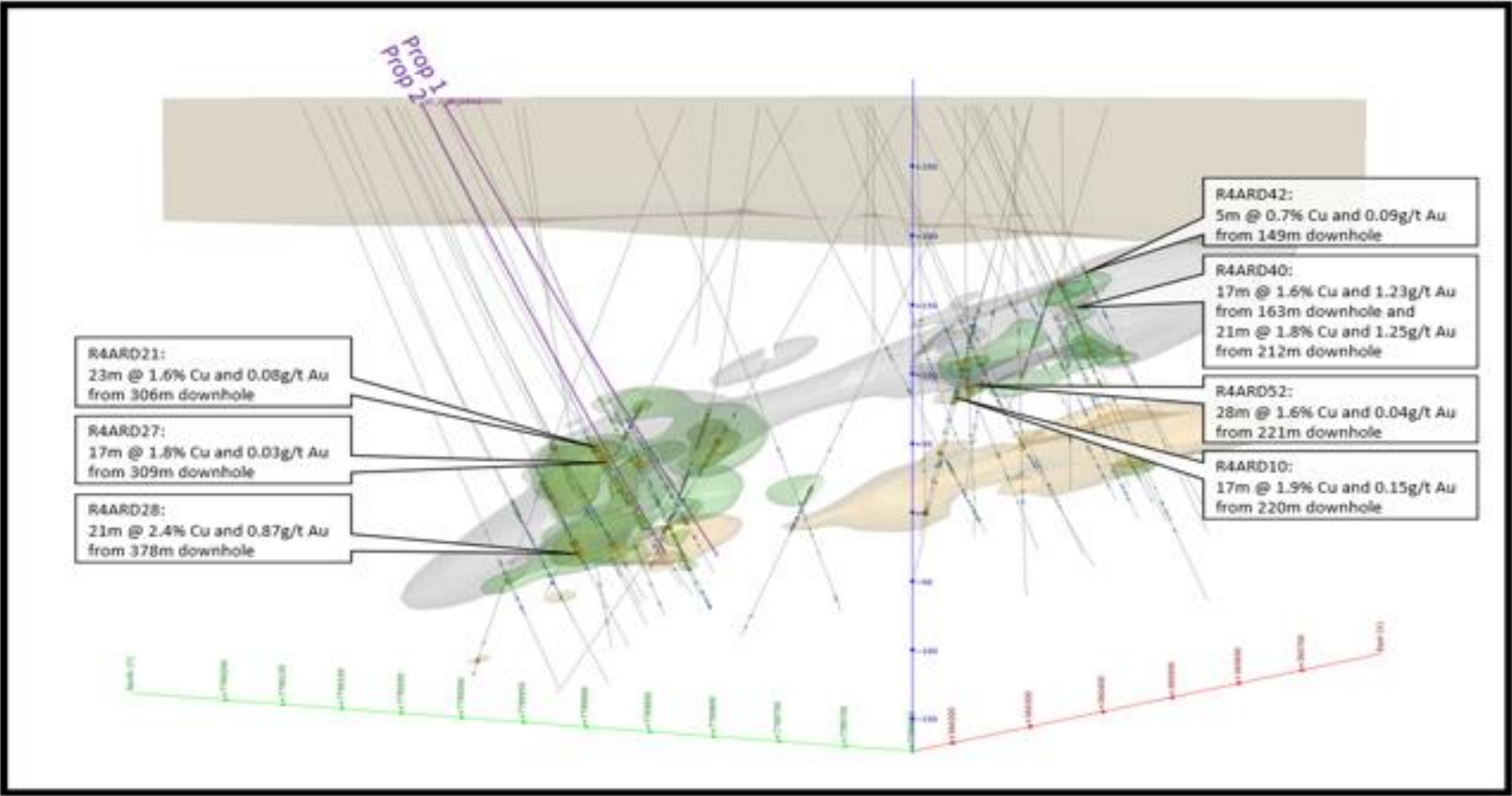
Schematic of Rover 1 Engineering Design with Rover 4 Location Facing West



Plan View of Rover 1 Proposed Engineering Design with Rover 4 Location



Rover 4 – Further Drilling and Analysis to Estimate A Resource



Explorer 108 – The Next Development Target

Explorer 108

High Grade Zinc/Lead Deposit already defined as Castile's next development

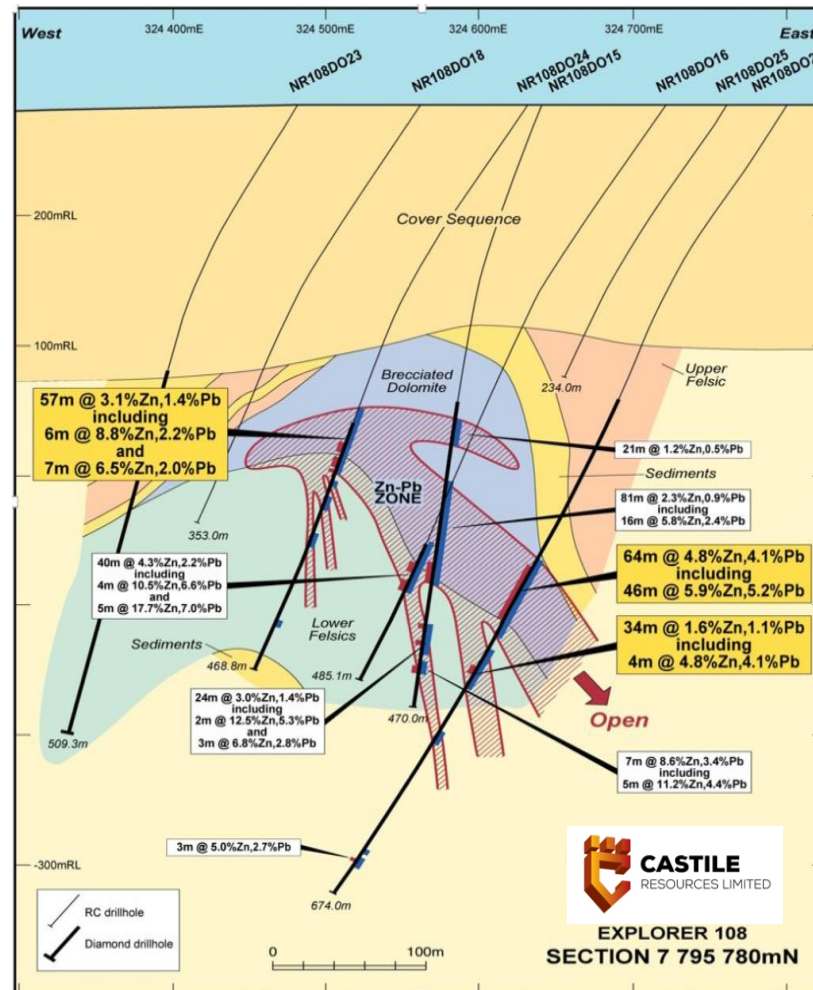
Exploration to continue for the "Mt Isa Style" Primary Copper Source

Current Resource at Explorer 108
11.8Mt 3.2% Zn, 2.00% Pb, 11.1g/t Ag with 5.7Mt 0.36% Cu



The Explorer 108 resource is comprised of the following:

- Indicated Resource of 8.438Mt @ 3.41% Zn, 2.05% Pb, 14.32g/t Ag; and
- Inferred Resource of 3.43Mt @ 2.81% Zn, 1.88% Pb, 3.32% Ag.



Existing Lead/Zinc Mineralisation at Explorer 108 a potential feed source for the Rover 1 infrastructure

Extensional Drill Hole NR108D049-1 drilled by Castile in 2021 returned sections of high grade zinc and lead with trace copper from a massive 145m mineralised interval

Highlights from Hole NR108D049-1 include the following intercepts:

145m @ 1.6% Zn and 0.9% Pb with 9.3g/t Ag and 0.6g/t Au from 485m downhole.

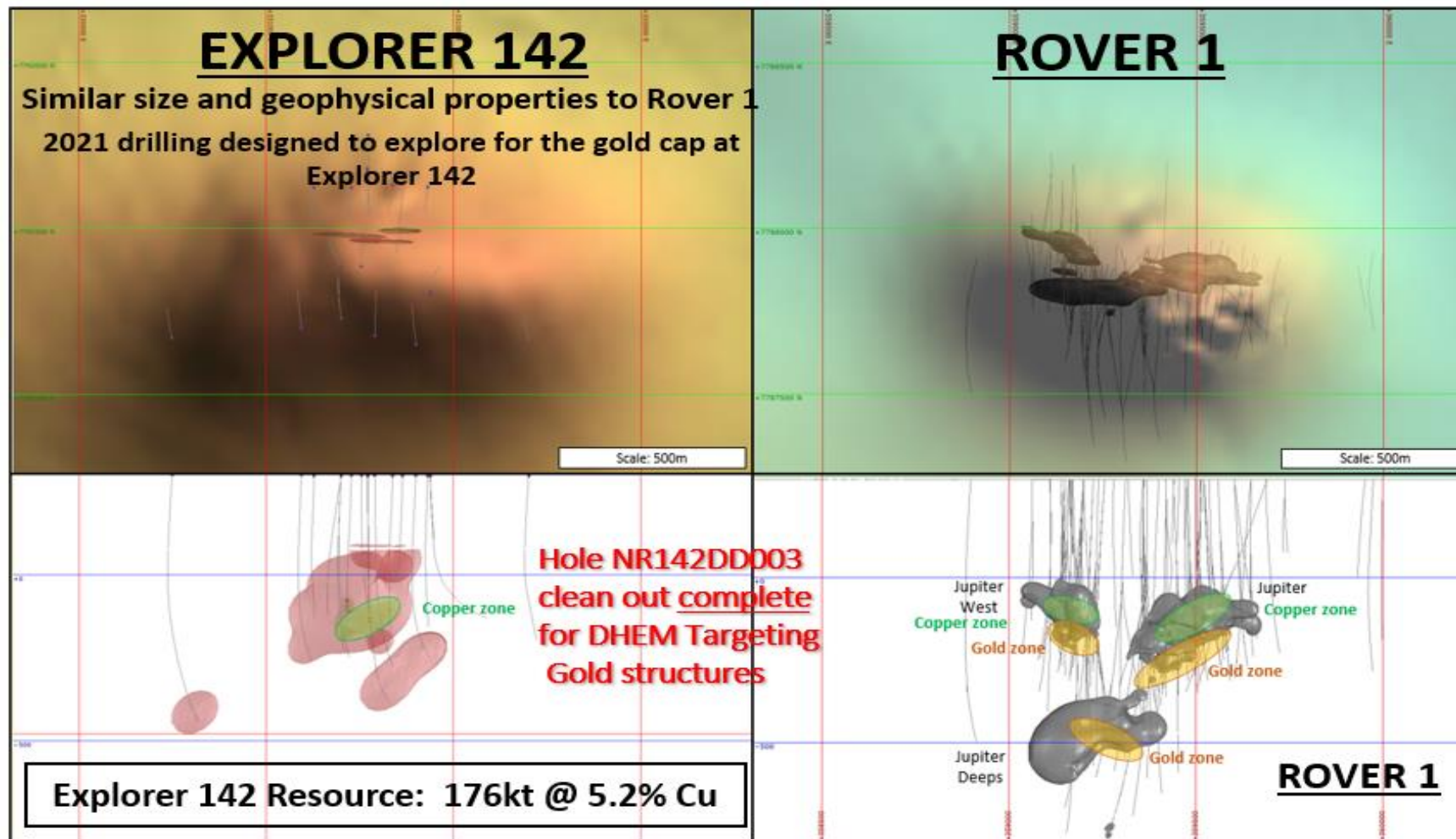
inc 4.9m @ 5.7% Zn and 3.1% Pb with 57.8g/t Ag, 0.1% Cu and 7.6g/t Au from 493.1m downhole.

inc 7.1m @ 5.7% Zn and 3.4% Pb with 12.9g/t Ag, 0.1% Cu and 0.7g/t Au from 558.9m downhole.

inc 2.2m @ 12.6% Zn and 3% Pb with 17.3g/t Ag, 0.1% Cu and 0.5g/t Au from 581.35m downhole.

inc 6m @ 2.4% Zn and 1% Pb with 6.5g/t Ag and 0.2g/t Au from 607m downhole.

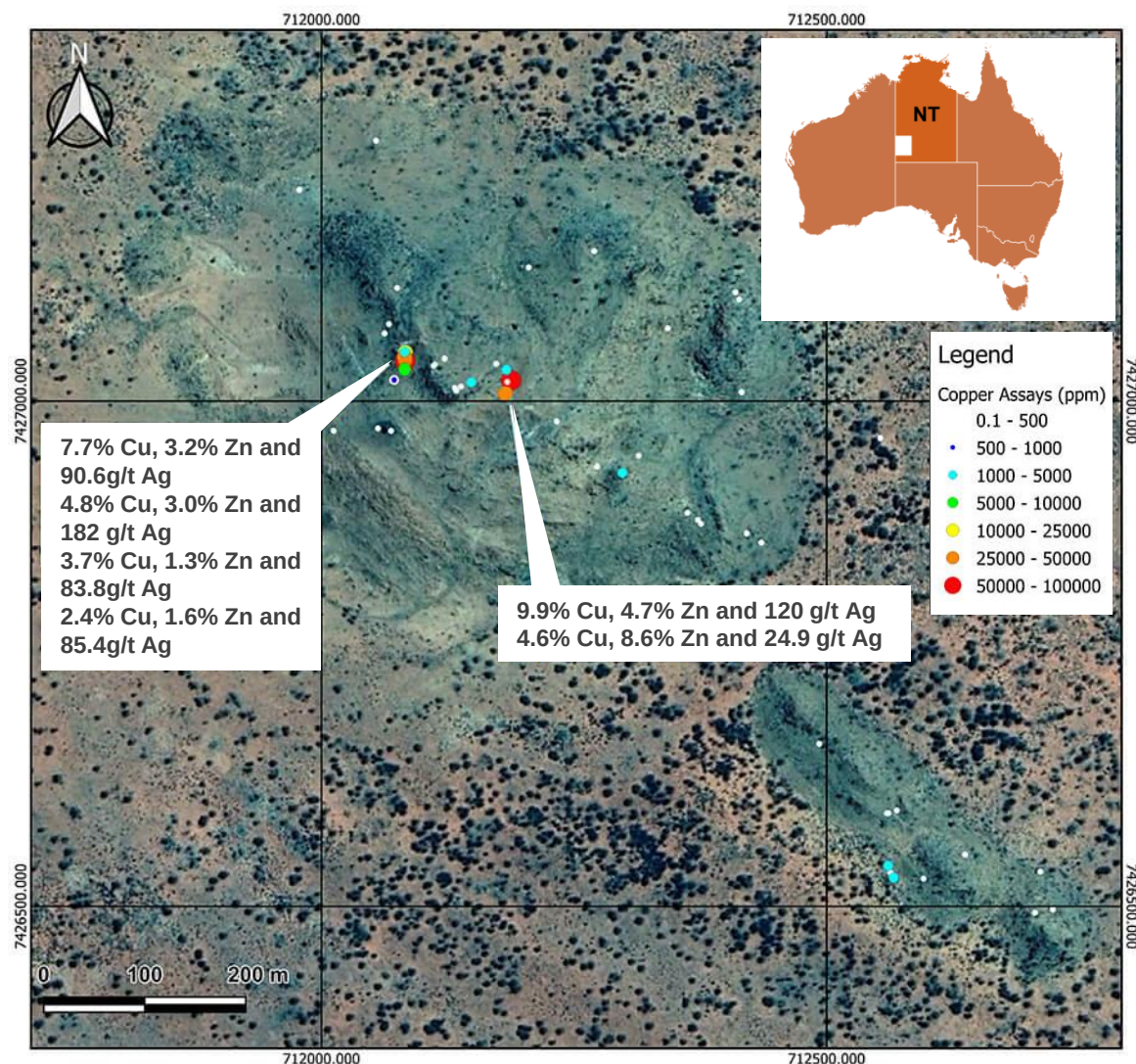
Explorer 142 – The Rover 1 Lookalike



Explorer 142: Regional Magnetic TMI over existing drilling and identified ironstones
 The magnetic anomaly is of a similar size and intensity as Rover 1
 Only a fraction of the ironstone has been identified to date.
 Ironstone is open to west and down dip. Gold rich 'root zone' to be discovered.

Rover 1: Regional Magnetic TMI over existing drilling and identified ironstones
 Scaled to provide a direct comparison with Explorer 142
 Rich gold zone in the 'root zone' of ironstones

Warumpi Project – Potential for Significant Base Metals Mineralisation



Highly prospective grass-roots exploration project located approximately 300 km west of Alice Springs in the West Arunta region of the Northern Territory.

The age of the Warumpi Province (1690–1610 Ma) is a particularly significant epoch as the stratigraphy of this period hosts similar world-class stratabound Pb-Zn-Ag mineralisations.

The project area includes a significant proportion of tenure that has only had cursory exploration completed on it in the past.

Favorable structures are evident in aeromagnetic images as well as anomalies in various geophysical survey methods.



Board & Management – Strong Project Development Expertise

Peter Cook	Mark Hepburn	John Braham	Jake Russell	Michael Poepjes	Mark Savage
Non-Executive Chairman	Managing Director	Non-Executive Director	Non-Executive Director	Mining Engineer	Geology Manager
Mr Cook is a geologist BSc (App Geol 1983), mineral economist (MSc Min Econ 1995 WASM) and highly experienced veteran of the Australian resource sector. He is currently the Managing Director of and has substantial experience in the exploration, development, mining and financing of development projects within Australia as well as the corporate management of listed public entities.	Mr Hepburn has a degree in Economics and Finance (B.Econ. & Fin 1992 UWA) and has been a member of the Australian Institute of Company Directors since 2008. He has significant experience in institutional stockbroking, corporate transactions and the management and corporate development of public companies. He brings 28 years of substantial financial markets experience in the resources sector to Castile Resources. Mr Hepburn is also a Non-Executive Director of ASX listed lithium and gold explorer Firefinch Limited after an acting role as CEO where he oversaw the company's refinancing and corporate re-structuring.	Mr Braham is an experienced Mining Finance and Investment professional having a 24-year career with Macquarie Bank until 2017. For the last 11 years of his service, he was an Executive Director and co-head of Macquarie's Global Mining and Finance Division. Mr Braham has vast experience in the provision of debt and equity to mining, exploration and development companies, worldwide. Since November 2018, Mr Braham has served as Managing Director of the ASX listed and South American focused Equus Mining Limited and is currently an NT Government Mineral Task Force Member.	Mr Russell is a geologist B.Sc. (Hons) MAIG with circa 20 years of experience in exploration, mining, resource development and management. He is currently the group Chief Geologist of Westgold Resources Limited and prior to its demerger from Metals X Limited, he was the Group Chief Geologist of Metals X Limited. Mr Russell brings Castile a second to none knowledge of the assets of Castile and a high degree of technical expertise in their exploration, resource development and exploitation.	Mr Poepjes is a Mining Engineer (B Eng) a Mineral Economist (MSc [Min Econ]) and holds a Master's Degree in Business Administration (MBA). Mr Poepjes has over twenty years of experience in the mining industry working in gold, copper and tin across Australia in both Corporate and Operational roles. Mr Poepjes previous role was the Chief Operating Officer for Millennium Minerals. Prior to Millennium Minerals, he was the Group Mining Engineer for Metals X (which included the Westgold and Castile assets) for seven years.	Mr Savage is a geologist B.Sc. (Hons) MAusIMM with more than 20 years of experience in exploration, resource development and mining brings a wealth of experience to Castile having worked previously for Metals X, RNI and Apex Minerals on pre-development assets.



Investment Summary

1



Starting with Rover 1 there is potential for a multi-deposit mining jurisdiction situated in the highly prolific Tennant Creek region

2



Diversity of revenue streams and metal products to create a natural hedge for investors

3



Ability to directly supply battery producers and end users in Australia with the critical ingredients for electrification.

NEAR TERM CATALYSTS

APRIL
2022

EXTENSION AND
REGIONAL
DRILLING
PROGRAM

May
2022

DRILLING
PROGRAM
RESULTS

JUNE
2022

PFS RELEASED





Strong NT Government Support and Community Engagement



Castile is committed to maintaining strong Territory and local government support

Supporting local indigenous population via employment and community enrichment programs



Castile has donated Sporting Equipment to all schools within the entire Barkly Region

NT Government providing support, infrastructure, financial grants and funding for downstream “end user” producing companies





CASTILE

RESOURCES

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Mark Hepburn
Managing Director

 [@Castileres](https://twitter.com/Castileres)



Pressure Oxidation Processing Comparables

The Çöpler Gold Mine, Turkey Owned by SSR Mining Nasdaq : SSRM

Pressure Oxidation Gold Recovery : 91%

Processing Costs of Sulphide Ore : US\$36/t

2021 Gold Production 329,276 ounces at AISC \$USD 713

The Cöpler Mine (80% SSRM owned) is part of the Çöpler District located in east-central Turkey in the Erzincan Province, approximately 1,100 km southeast from Istanbul and 550 km east from Ankara, Turkey's capital city. The Çöpler Mine has been operating since 2010 and is currently processing ore through two producing plants – the oxide and sulphide plants. The oxide ore is processed via heap leach and the sulfide ore is processed using pressure oxidation. The current estimated mine life is over 20 years

Source: <https://www.ssrmining.com/company/>

The Lihir Gold Mine, Niolam Island, Papua New Guinea Owned by Newcrest Mining Limited ASX ; NCM 2022 Production Guidance 1.8M – 2M ounces

Pressure Oxidation Gold Recovery 83.8% (Refractory Ore) *NB Castile's Rover 1 Project has Non-Refractory Ore

The process plant consists of crushing and grinding followed by partial flotation, pressure oxidation, and recovery of gold from washed oxidised slurry using conventional cyanidation.

Source: <https://www.newcrest.com/>