

3 July 2024

CASTILE AWARDED EXPLORATION GRANT FROM NT GOVERNMENT

Castile Resources Limited ('Castile' or the 'Company') is pleased to advise that it has been awarded an exploration grant totalling \$95,540 from the Northern Territory Governments' Geophysics and Drilling Collaborations (GDC) Program.

Co-funding of Exploration Drilling at Pathfinder 35

The grant of \$95,540 will be used to co-fund a diamond core hole 24P35DD001 which is designed to test the co-incident gravity-magnetic anomaly Pathfinder 35 for Iron Oxide Copper Gold (IOCG) mineralisation. It is proximal to Castile's Rover Project located approximately 75km west-southwest of the town of Tennant Creek. The entire project area is considered prospective for copper, gold and cobalt associated with Tennant Creek style Iron Oxide Copper Gold (IOCG) mineral systems and massive sulphide base metal mineralisation. The Pathfinder 35 target is in the western parts of EL24541, approximately 18km west of Rover 1.

Figure 1: Location Map of the Pathfinder 35 Prospect within the Rover Mineral Field



Castile was awarded a similar grant in June 2023 (ASX:CXT 5 June 2023) to drill Pathfinder 35, but due to delays in permitting and inclement weather, was unable to complete the program. The NTGDC has immediately replenished and increased the grant on re-application. The GDC program is a competitive grants program funded by the NT Government's \$9.5 million per annum Resourcing the Territory program and is administered by the Northern Territory Geological Survey (NTGS).

Mark Hepburn, MD of Castile Resources, commented:

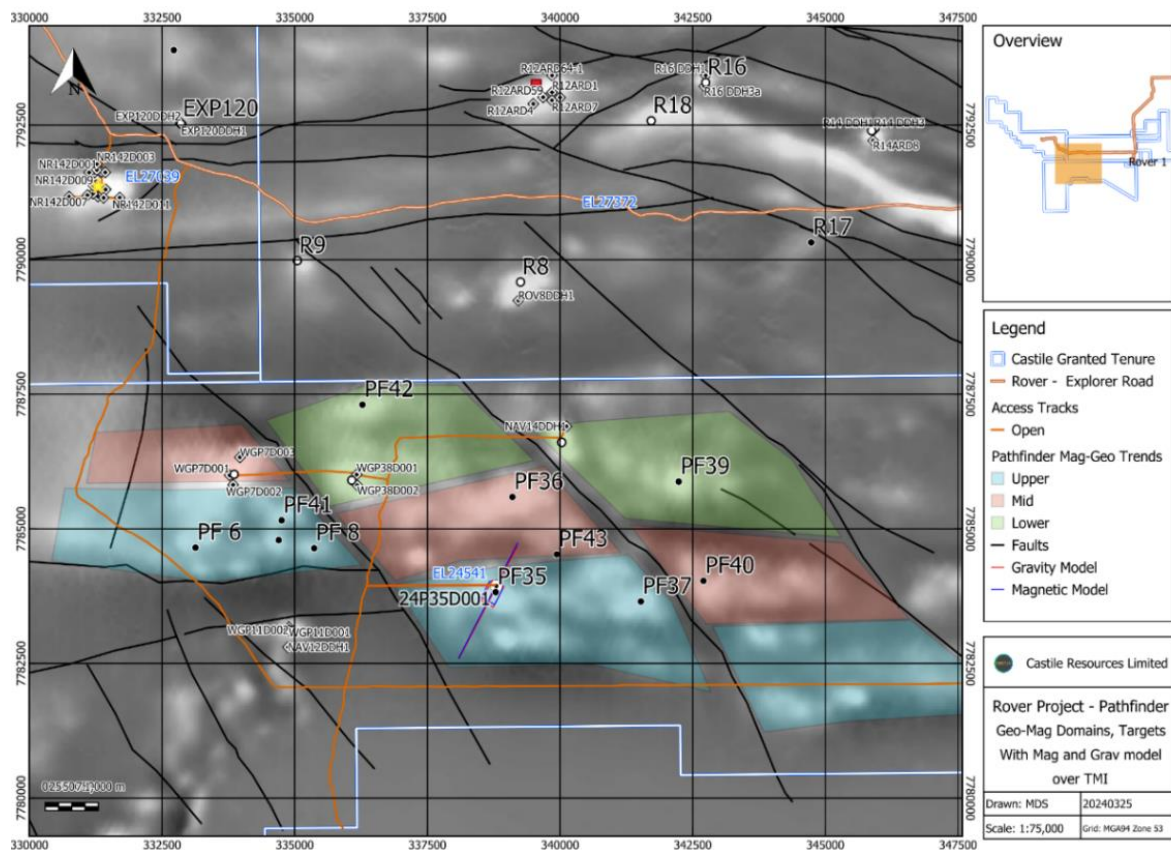
"We are extremely pleased to have been awarded over \$95,000 by the Northern Territory GDC to co-fund the Pathfinder 35 drilling program that had to be postponed from last season.

The Rover Mineral Field remains vastly underexplored, and we are keen to get into further greenfields exploration at our Pathfinder 35 prospect.

The drill target at Pathfinder 35 is located approximately 18 kms from our flagship pre-development asset, Rover 1. Our strategy is to explore the numerous targets within our tenements to add inventory to what is already a compelling development opportunity. with the reserves at Rover 1 and the mineral resources from our successful discoveries at Rover 4, Explorer 108 and Explorer 142.

As the recipient of Major Project Status, we would like to thank the Northern Territory Government and the NT Geological Survey for their expediency in the awarding of this grant and their ongoing support of Castile Resources."

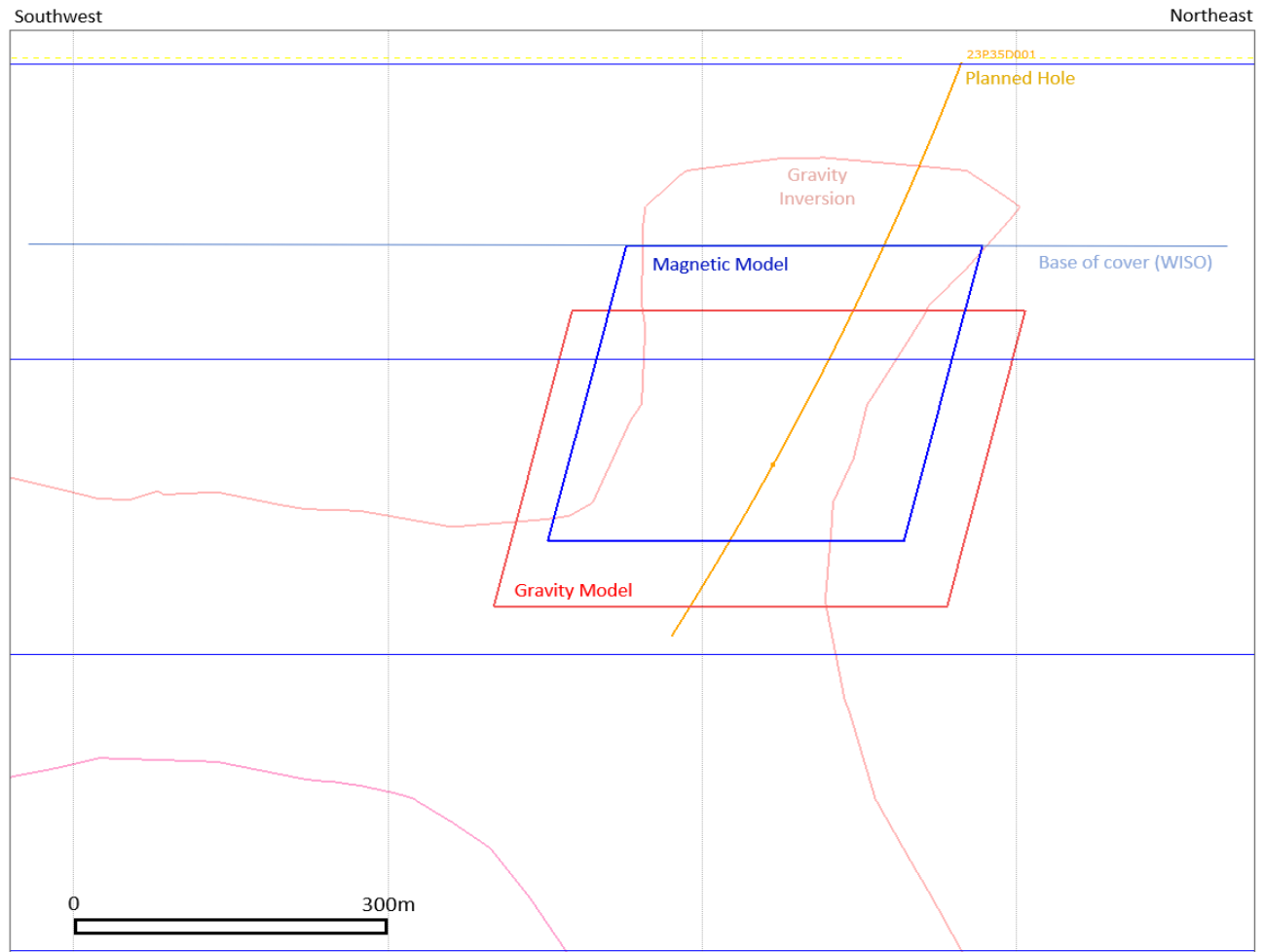
Figure 2: Proposed drill hole at Pathfinder 35 over aerial magnetic survey with gravity inversion.



24P35DD001 will target an interpreted IOCG structure that has been developed from the detailed gravity survey completed over the Pathfinder area in 2022.

A detailed ground gravity survey conducted over the Pathfinder area considerably improved the definition of anomalous, discrete gravity sources compared historic wide spaced surveys. This new data highlighted multiple coincident gravity-magnetic anomalies. This style of anomaly is often associated with Iron Ore-Copper-Gold (IOCG) mineral deposits and is the standard preliminary exploration method for targeting this style of deposit under deep cover. Improved forward modelling for drill targeting was undertaken, highlighting the Pathfinder 35 locality as a priority target. In addition, drilling will extend the depth of known geology in the Pathfinder area to at least 500m improving the understanding of the Rover mineral field stratigraphy (Figure 2 and Figure 3).

Figure 3: Pathfinder 35 – Oblique cross section of proposed drillhole on gravity-magnetic model with historic drilling and gravity inversion.





Authorised by the board of Castile Resources Limited.

For further enquiries please contact:

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Competent Person's Statement

The information contained in this report are based on, and fairly and accurately represent the information and supporting documentation prepared by Mark Savage. Mr Savage is a full time employee of Castile, and a Member of The Australasian Institute of Mining and Metallurgy. Mr Savage 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 Savage consents to the inclusion in the report of the matters based on the exploration results in the form and context in which they appear.