

A sunset scene with a bright sun low on the horizon, casting a warm orange glow across the sky. The foreground is dominated by dark, silhouetted trees and bushes, creating a sense of depth and mystery. The overall atmosphere is serene and evocative, suggesting a hidden treasure or a new beginning.

Castile Resources Limited

Buried Treasure in the Territory

Investor Presentation
September 2021

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.

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PREVIOUSLY REPORTED INFORMATION

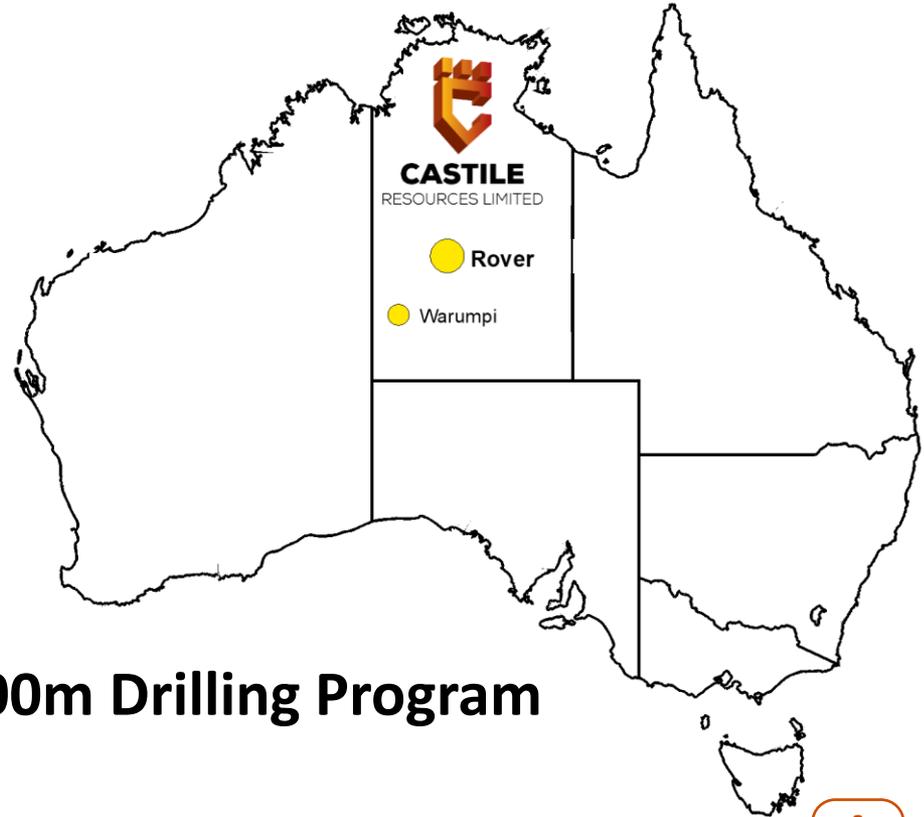
This presentation refers to information previously announced to the ASX, including mineral resource estimates and exploration results announced to the ASX on 12 February 2020 in its Prospectus dated 3 December 2019, and exploration results announced to the ASX on 14 and 20 October 2020 and also on 2 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" and September 3, 2021 "ASX: CST Outstanding Metallurgical Results from 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 13 September 2021 and was authorised for release by the Board of Castile Resources Limited
Castile Resources Limited – Level 7, Ashton Chambers, 189 St Georges Terrace, Perth WA 6000.

Strong Cash Position for Exploration and Development



| | |
|----------------------------|-----------------|
| ASX Code | CST |
| Shares on Issue | 199.7M |
| Share Price | A\$0.22 |
| Market Cap | A\$44M |
| Cash as at 30/06/21 | A\$11.2M |



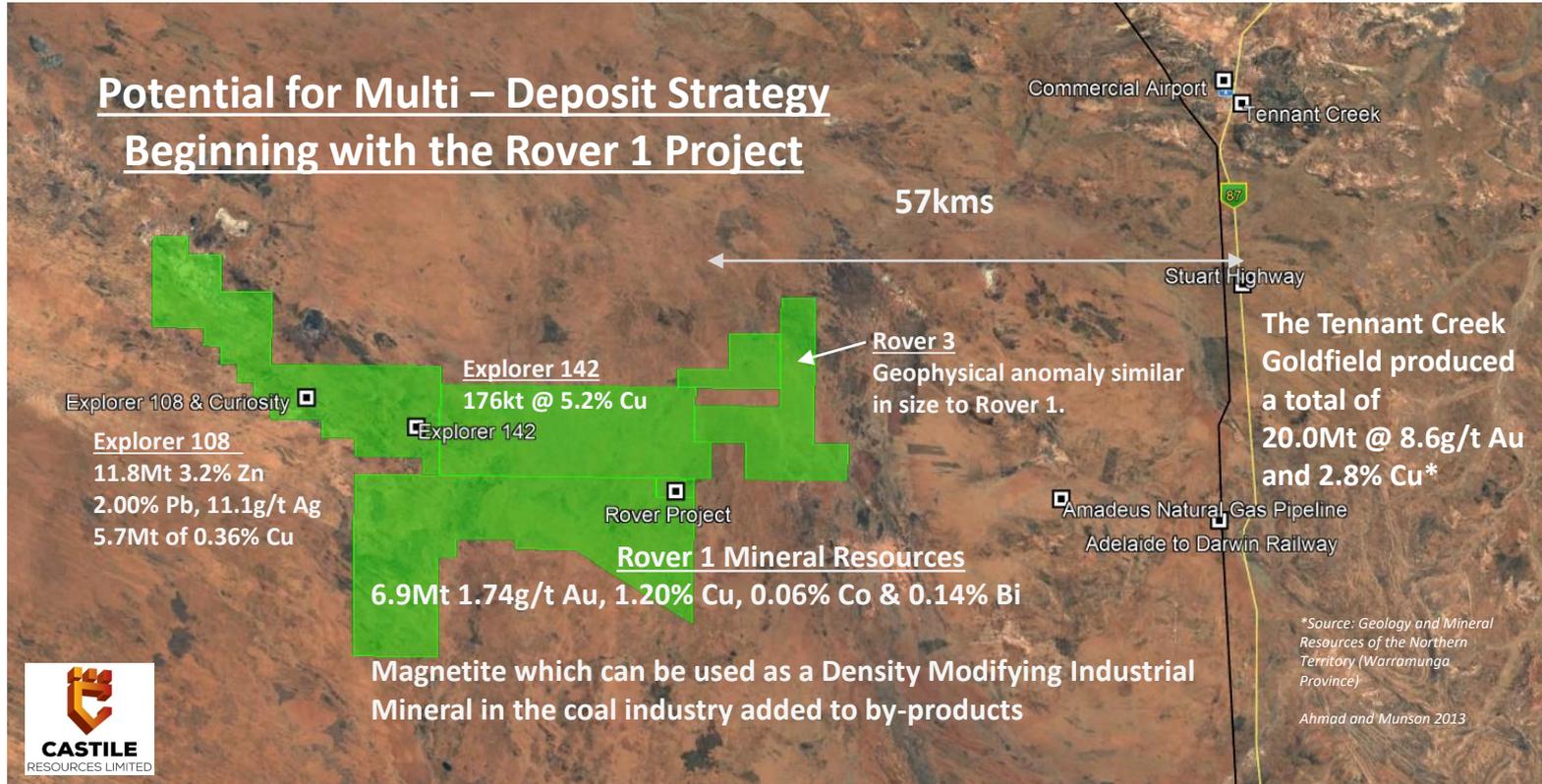
2021 Fully Funded 10,000m Drilling Program

The Rover Mineral Field

Surrounding Infrastructure and Resources



Gas, Rail, Road and Commercial Airport within a rich Prolific Goldfield Region



Gold Intercepts

10m @ 47.97g/t Au

from 471m in R1ARD41-1

7m @ 125.93 g/t Au

from 542m in WGR1D034

20m @ 32.61 g/t Au

from 469m in WGR1D003

23m @ 13.22 g/t Au

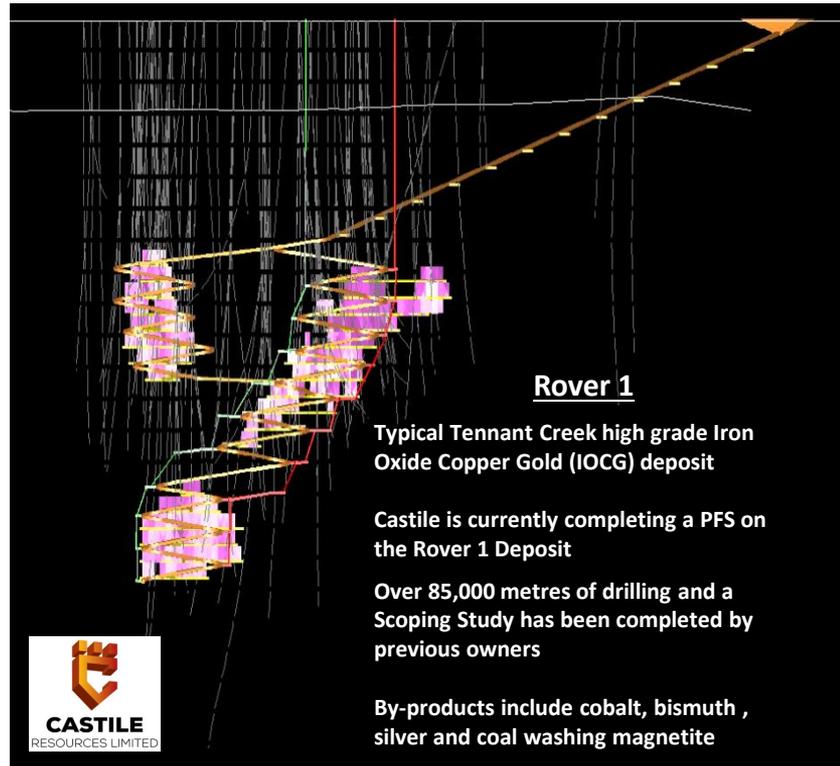
from 833m in WGR1D059-2A1

22.75m @ 21.89 g/t Au

from 499m in WGR1D002-5

12m @ 58.40 g/t Au

from 555m in WGR1D002-5



Copper Intercepts

21m @ 6.86% Cu

from 469m in WGR1D011

27m @ 4.75% Cu

from 429m in WGR1D024-1

27m @ 3.26% Cu

from 935m in WGR1D055-1

30.2m @ 4.46% Cu

from 827m in WGR1D059-2A1

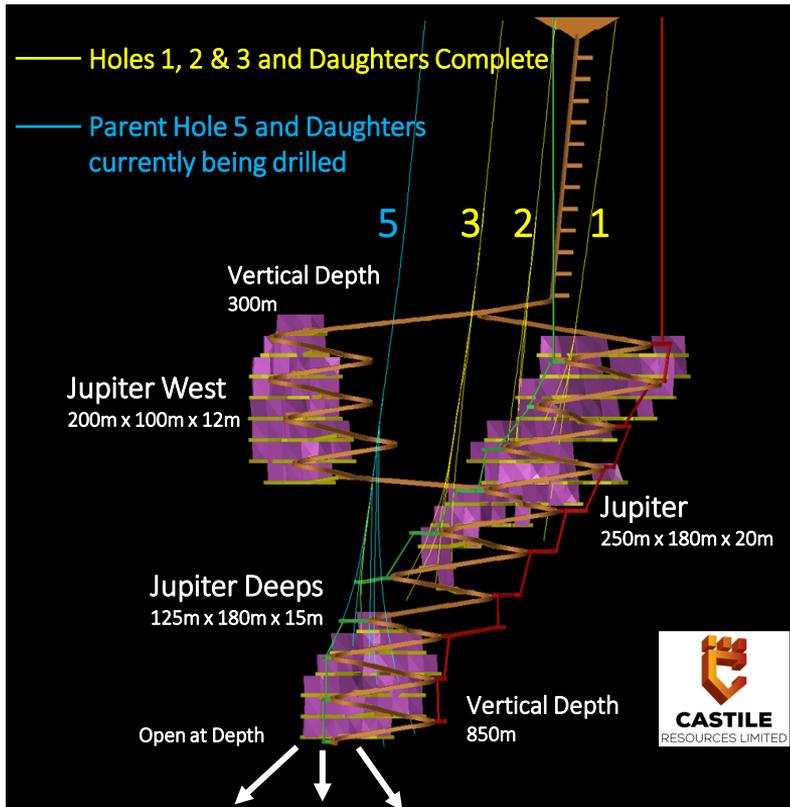
42m @ 4.10%Cu

from 360m in R1ARD30

29m @ 3.60% Cu

from 399m in WGR1D034-1

2021 Rover 1 Drilling Program



Highlights from Castile Drilling Program

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

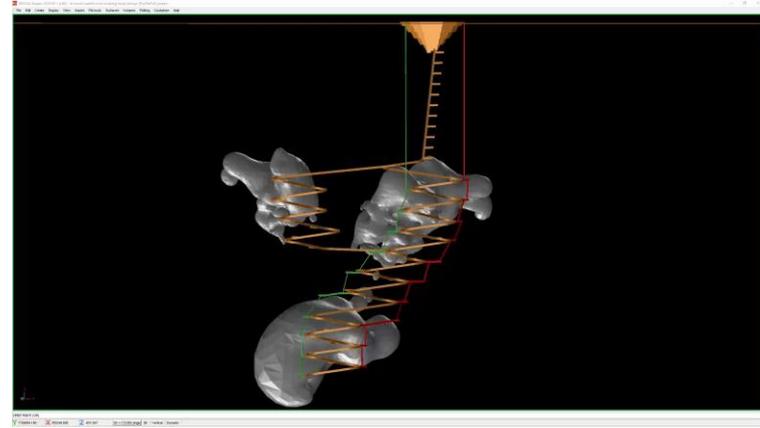
42.2 m at 3.5% Cu with 2.1g/t Au
inc 13.5 m at 7.5% Cu with 4.5g/t Au
inc 2.5m at 12.9% Cu with 16.5g/t Au

Key Minerals

Gold



Copper



Proposed mining shapes for magnetite, gold and copper

By-Products

Cobalt



Battery Mineral Utilised
for Lithium-ion batteries.

Magnetite



Density Modifying
Industrial Mineral
(Coal Washing)

Bismuth



Used in Chemicals and
Medicines
Lead replacement

Peko Rehabilitation Project Ltd was the most recent company to export a coal washing magnetite product from Tennant Creek to India

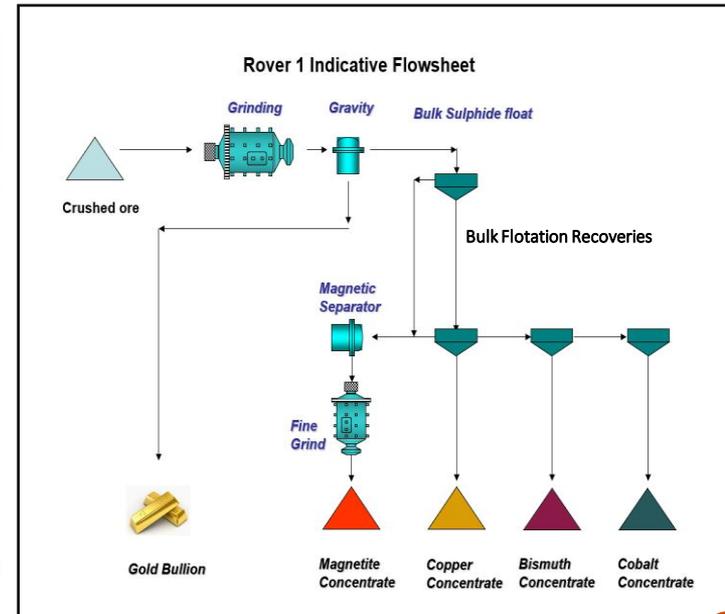
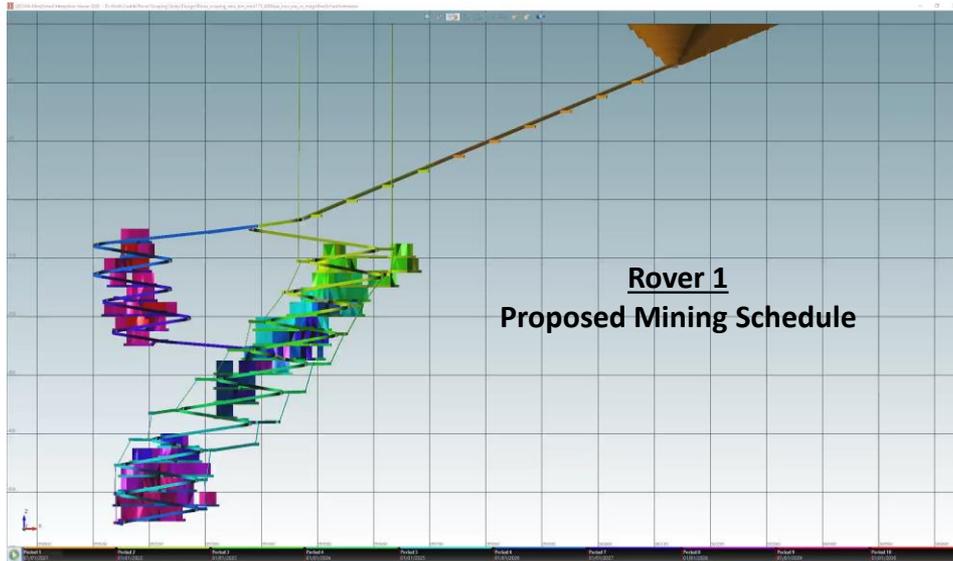
Gravity and Bulk Flotation Recovery

| Commodity | Gold | Copper | Cobalt | Bismuth |
|-------------------------|--------------|--------------|--------------|--------------|
| Gravity Recovery | 21.4% | | | |
| Bulk Flotation Recovery | 72.4% | 97.8% | 88.0% | 89.7% |
| RECOVERY | 93.8% | 97.8% | 88.0% | 89.7% |

Metallurgy Testing supervised by METS Engineering in ALS Laboratories

Magnetite product testing ongoing for extraction, grind and purity

Ongoing testwork for individual product recoveries



Rover 1 Mining Studies are analysing the possibility of solar power options for the processing plant and an electrified underground haulage mining fleet



Solar Farm Utilising HVDC Cables



Electric Haulage Trucks and Loaders now available in Australia



Strong NT Government Support and Community Engagement



NT Chief Minister The Hon. Michael Gunner Site Visit



NT Mining Minister The Hon. Nicole Manison Site Visit

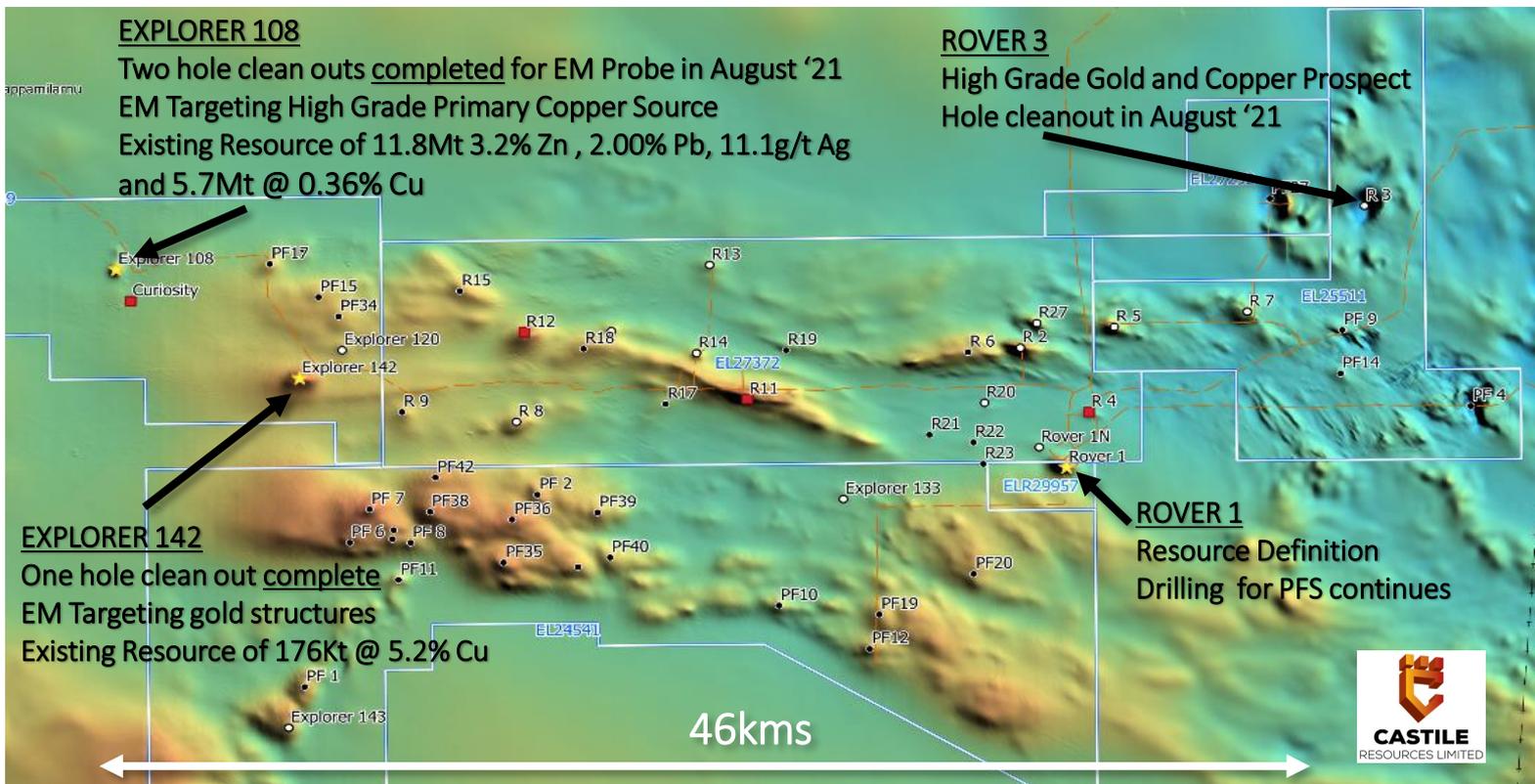


Castile has donated Sporting Equipment to all schools within the entire Barkly Region

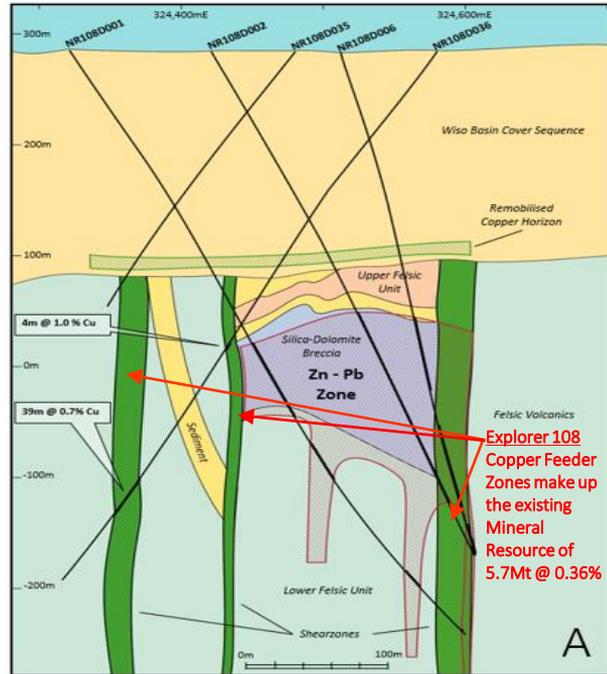


MLA for Barkly Region Steve Edgington and Deputy Mayor of Tennant Creek Ronald Plummer Site Visit

Clean Outs for DHEM and Drill Testing Complete

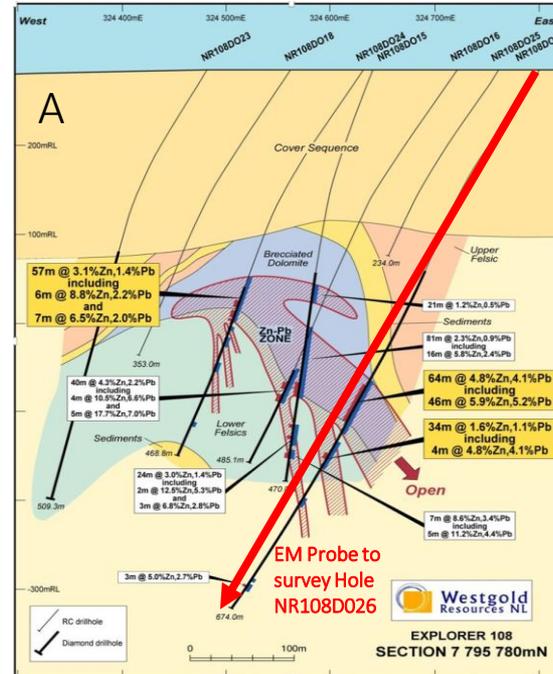


**Explorer 108 - Copper Feeder Zones surrounding the huge lead/zinc deposit – where is the copper coming from?
The primary copper source at Mt Isa was discovered beneath the lead/zinc deposit**

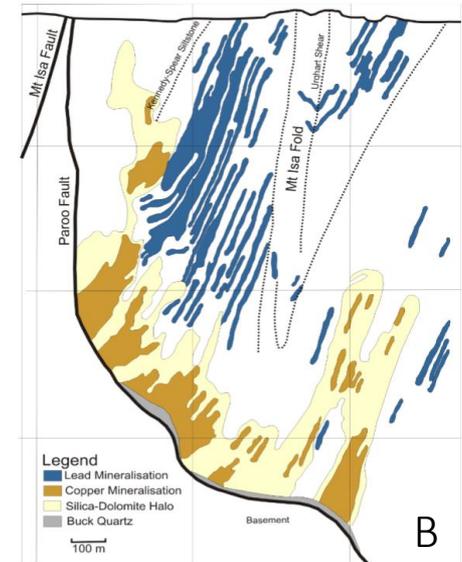


Current Resource at Explorer 108

11.8Mt 3.2% Zn, 2.00% Pb, 11.1g/t Ag with 5.7Mt 0.36% Cu



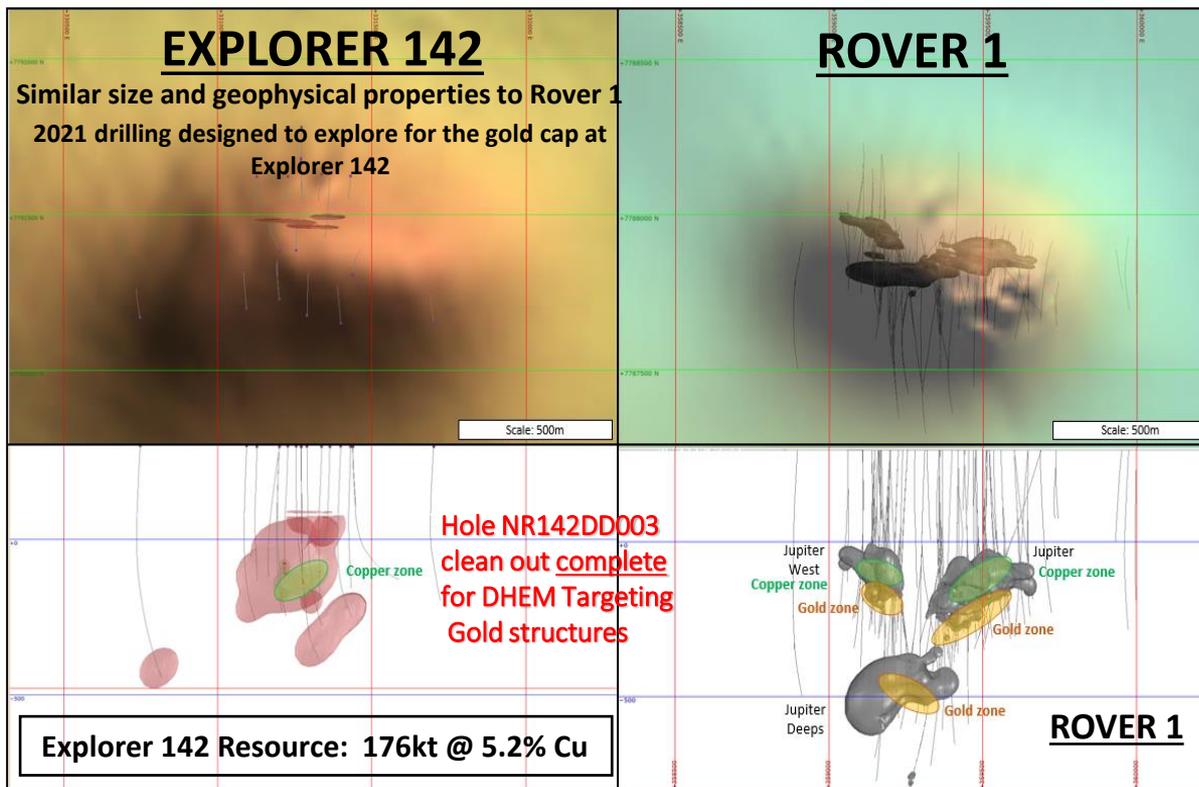
EM Probe to go down hole into NR108D026 at Explorer 108 to survey for anomalies beneath the lead/zinc deposit associated with the primary copper source



Mt Isa Simplified Section

Explorer 108 and Mt Isa are 700kms apart and share the same Tectonic Setting, Host Rocks, Structural Controls and Mineralisation Style with the Primary Copper source situated beneath the lead/zinc deposit

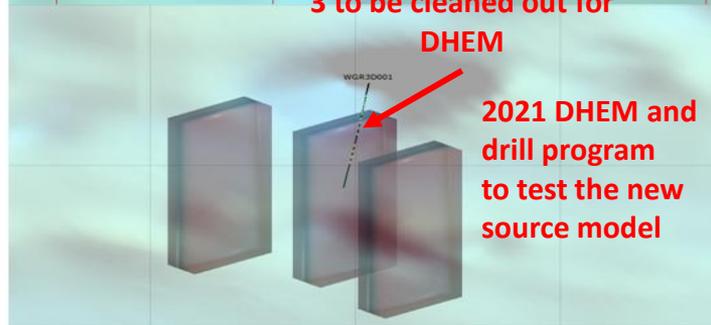
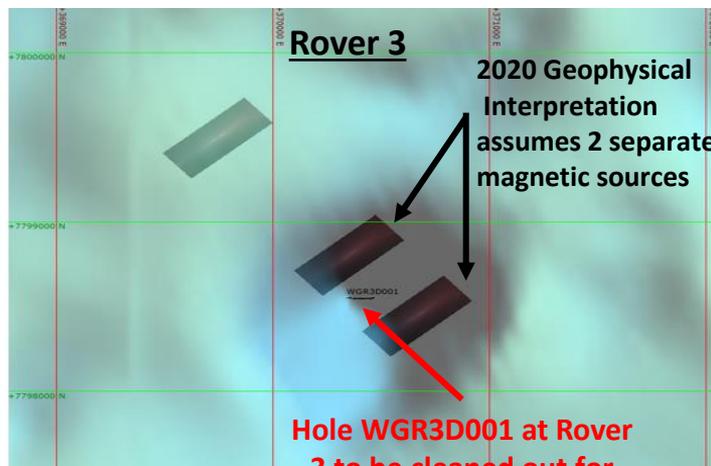
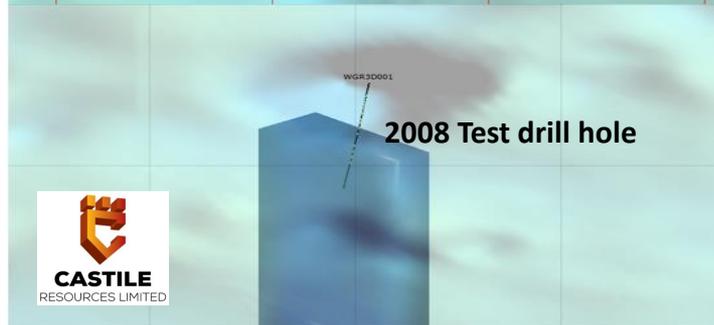
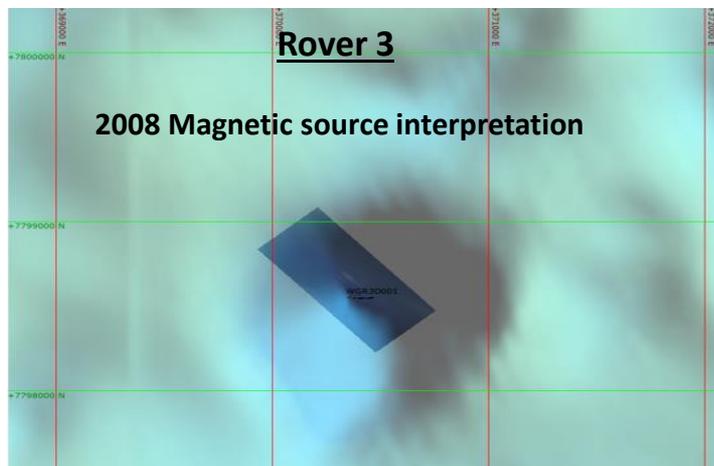
Explorer 142 – DHEM to survey and drill test for Gold Anomalies



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

Rover 3 – Geophysics Re-interpretation Leads to Strong Target



Experienced Board & Management



Peter Cook **Non-Executive Chairman**

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 Westgold and has more than a decade of association with the Company and its assets. Mr Cook has substantial experience in the exploration, development, mining, construction, permitting and financing of development projects within Australia as well as the corporate management of listed public entities.

Mark Hepburn **Managing Director**

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 Mali Lithium after an acting role as CEO where he oversaw the company's refinancing and corporate re-structuring. He was also on the board of ASX listed Indonesian gold developer Sihayo Resources until November 2018.

John Braham **Non-Executive Director**

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. Mr Braham brings Castile a set of finance and corporate skills to greatly assist with its future financing and development needs. Since November 2018, Mr Braham has served as Managing Director of the ASX listed and South American focused Equus Mining Limited.

Jake Russell **Non-Executive Director**

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.

Michael Poepjes **Mining Engineer**

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.

Mark Savage **Geology Manager**

Mr Savage is a geologist B.Sc. (Hons) MAUS/IMM 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.

Castile Resources - The ASX's Newest Gold Copper Explorer & Developer

1. **Extensive portfolio in the highly prolific Tennant Creek gold copper province region in the Northern Territory**
2. **Strategic focus on exploration & development at Rover 1 with experienced Board & Management**
 - Fully funded 10,000m of drilling planned for 2021 with Resource Definition and high impact exploration targets
 - High-grade gold/copper polymetallic orebody at Rover 1 now includes significant high value magnetite product
 - Ongoing Pre-Feasibility Study at Rover 1 now includes significant high value magnetite product
 - Opportunities for Environmentally Sustainable Mining with a Solar Powered Plant and Electrified Mining fleet
 - Regional “Hub and Spoke” Strategy underway as DHEM begins on Castile owned nearby deposits with existing resources
3. **Significant Upcoming News Flow:**
 - September to December 2021 - Ongoing Drilling Results from Rover 1 and regional targets
 - September/October 2021 – DHEM results from Explorer 108, Explorer 142, Rover 3 and Rover 1
 - December Quarter – Preliminary Mining Studies and Pre-Feasibility Studies Results



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Mineral Resource Statement

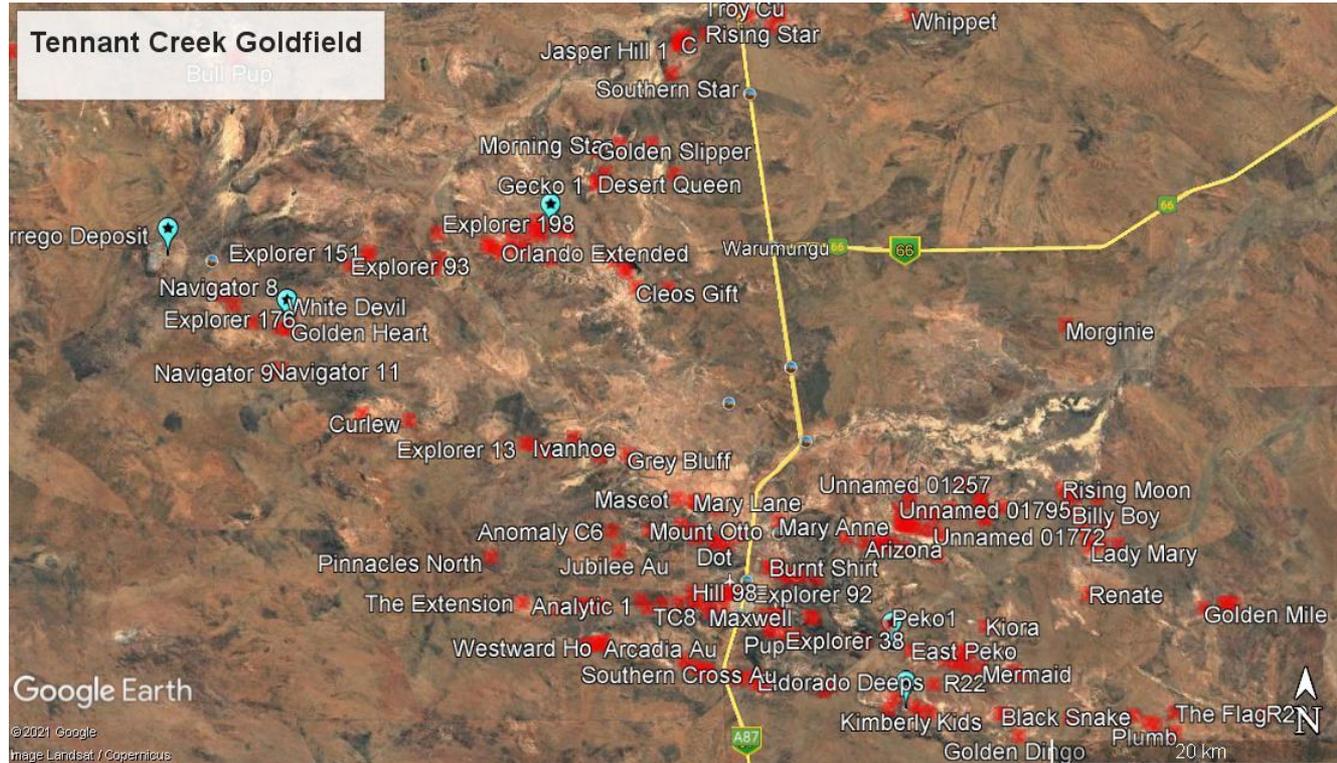
CASTILE RESOURCES LTD

INDEPENDENT TECHNICAL ASSESSMENT REPORT – ROVER AND WARUMPI PROJECTS



Table 3: Rover Project consolidated Mineral Resources (Rover 1, Explorer 108 and Explorer 142 deposits)

| Project | Gold | | | Silver | | | Copper | | | Bismuth | | | Cobalt | | | Lead | | | Zinc | | | |
|--------------------|--------------|-------------|------------|---------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|------------|--------------|--------------|------------|---------------|--------------|--------------|---------------|--------------|--------------|--|
| | kt | Grade (g/t) | koz Au | kt | Grade (g/t) | koz Ag | kt | Grade | kt Co | kt | Grade | kt Bi | kt | Grade | kt Co | kt | Grade | kt Pb | kt | Grade | kt Zn | |
| Indicated | | | | | | | | | | | | | | | | | | | | | | |
| Explorer 108 | | | | 8,438 | 14.32 | 3,886 | 5,689 | 0.36% | 20.3 | | | | | | | 8,438 | 2.05% | 172.8 | 8,438 | 3.41% | 288.1 | |
| Explorer 142 | | | | | | | | | | | | | | | | | | | | | | |
| Rover 1 | 3,618 | 1.49 | 173 | 3,618 | 2.13 | 248 | 3,618 | 1.06% | 38.3 | 3,618 | 0.17% | 6.2 | 3,618 | 0.05% | 1.8 | | | | | | | |
| Subtotal | 3,618 | 1.49 | 173 | 12,056 | 10.66 | 4,134 | 9,307 | 0.63% | 58.7 | 3,618 | 0.17% | 6.2 | 3,618 | 0.05% | 1.8 | 8,438 | 2.05% | 172.8 | 8,438 | 3.41% | 288.1 | |
| Inferred | | | | | | | | | | | | | | | | | | | | | | |
| Explorer 108 | | | | 3,430 | 3.32 | 366 | | | | | | | | | | 3,430 | 1.88% | 64.3 | 3,430 | 2.81% | 96.5 | |
| Explorer 142 | 176 | 0.21 | 1 | | | | 176 | 5.21% | 9.2 | | | | | | | | | | | | | |
| Rover 1 | 3,282 | 2.02 | 213 | 3,282 | 2.00 | 211 | 3,282 | 1.36% | 44.6 | 3,282 | 0.10% | 3.3 | 3,282 | 0.07% | 2.3 | | | | | | | |
| Subtotal | 4,458 | 1.93 | 214 | 6,712 | 2.67 | 577 | 3,458 | 1.56% | 53.8 | 3,282 | 0.10% | 3.3 | 3,282 | 0.07% | 2.3 | 3,430 | 1.88% | 64.3 | 3,430 | 2.81% | 96.5 | |
| Total | | | | | | | | | | | | | | | | | | | | | | |
| Explorer 108 | | | | 11,868 | 3.32 | 4,252 | 5,689 | 0.36% | 20.3 | | | | | | | 11,868 | 2.00% | 237.2 | 11,868 | 3.24% | 384.6 | |
| Explorer 142 | 176 | 0.21 | 1 | | | | 176 | 5.21% | 9.2 | | | | | | | | | | | | | |
| Rover 1 | 6,900 | 1.74 | 386 | 6,900 | 2.07 | 459 | 6,900 | 1.20% | 83.0 | 6,900 | 0.14% | 9.4 | 6,900 | 0.06% | 4.1 | | | | | | | |
| GRAND TOTAL | 7,076 | 1.70 | 388 | 18,768 | 7.81 | 4,710 | 12,765 | 0.88% | 112.5 | 6,900 | 0.14% | 9.4 | 6,900 | 0.06% | 4.1 | 11,868 | 2.00% | 237.2 | 11,868 | 3.24% | 384.6 | |



Tennant Creek - The Richest goldfield in Australian Mining History



| Mine | Ore (Mt) | Grade | Calculated recovered Au grades (g/t) | Metal produced | Approx % of total (ca 157 t) gold production to 2005 |
|---|----------|-------------|--------------------------------------|----------------|--|
| Warrego | 4.75 | 8.0 g/t Au | 8.7 | 41 280 kg Au | 26.3 |
| | | 2.0% Cu | | 91 500 t Cu | |
| | | | | 5 500 kg Ag | |
| | | 0.3% Bi | | 12 000 t Bi | |
| Nobles Nob | 2.14 | 17.0 g/t Au | 16.1 | 34 580 kg Au | 22.0 |
| | | | | ca 1730 kg Ag | |
| Juno | 0.45 | 57.0 g/t Au | 58.0 | 26 130 kg Au | 16.6 |
| | | 0.4% Cu | | 1 429 t Cu | |
| | | 7.0 g/t Ag | | 2 752 kg Ag | |
| | | 0.6% Bi | | 2 293 t Bi | |
| White Devil | 1.30 | 15.2 g/t Au | 15.2 | 19 800 kg Au | 12.6 |
| Peko | 3.16 | 3.5 g/t Au | | 7 481 kg Au | |
| | | 4.0% Cu | | 118 884 t Cu | |
| | | 14.0 g/t Ag | | 44 163 kg Ag | |
| | | 0.2% Bi | | 7 350 t Bi | |
| Orlando | 0.32 | 11.0 g/t Au | 11.7 | 3 772 kg Au | 2.4 |
| | | 1.8% Cu | | 4 852 t Cu | |
| | | 3.5 g/t Ag | | 1223 kg Ag | |
| | | 0.1% Bi | | 4.7 t Bi | |
| Gecko | 3.0 | 1.2 g/t Au | 0.9 | 3 450 kg Au | 2.2 |
| | | 4.0% Cu | | 122 700 t Cu | |
| Eldorado | 0.21 | 20.0 g/t Au | 18.0 | 3 800 kg Au | 2.4 |
| Argo | 0.29 | 8.6 g/t Au | 7.1 | 2 050 kg Au | 1.3 |
| Chariot and Malbec West combined | 0.13 | 8.9 g/t Au | | 1 101 kg Au | 0.7 |
| Golden Forty | 0.15 | 12.0 g/t Au | 11.5 | 1762 kg Au | 1.1 |
| TCS | 0.08 | 18.0 g/t Au | 17.8 | 1420 kg Au | 0.9 |
| Ivanhoe | 0.32 | 3.0 g/t Au | 2.6 | 847 kg Au | 0.5 |
| | | 3.0% Cu | | 8 950 t Cu | |
| | | 12.0 g/t Ag | | 3 872 kg Ag | |
| Northern Star | 0.115 | 6.7 g/t Au | 8.1 | 810 kg Au | 0.5 |

Table of Gold Production Figures from Tennant Creek

Source: Geology and Mineral Resources of the Northern Territory (Warramunga Province)

Ahmad and Munson 2013