



March 2022 Investor Presentation

Castile Resources Limited (ASX: CST) (**CST** or the **Company**) is pleased to provide the Company's March 2022 investor presentation which is attached to this announcement.

The Company also advises that the informational video in respect to the Rover 1 Project has been updated and is available on the Company's website at the following link:

<https://www.castile.com.au/projects/rover-project/>

For further information please contact:

Mark Hepburn
Managing Director
Castile Resources Limited

info@castile.com.au

Phone: +61 89488 4480

Castile Resources Limited

7/189 St Georges Terrace Perth, WA, 6000



CASTILE
RESOURCES

Buried Treasure in the Territory

Investor Presentation

March 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

GENERAL DISCLAIMER

This presentation has been prepared by Castile Resources Limited. It should not be considered as an offer or invitation or inducement to subscribe for the purchase of any securities in the Company. This presentation may contain forecasts and forward-looking statements. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied. Castile has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this presentation. Accordingly, to the maximum extent permitted by applicable laws, Castile makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and take no responsibility and assume no liability for, the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission, from any information, statement or opinion contained in this presentation.

This overview of Castile does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of the Company's prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation before making any investment decision.

The information in this presentation is general in nature and does not purport to be complete. This presentation is not a prospectus, disclosure document or other offering document under Australian law or under the laws of any other jurisdiction. This presentation is provided for information purposes and does not constitute an offer, invitation, inducement or recommendation to subscribe for or purchase securities in Castile Resources in any jurisdiction.

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”

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 16 March 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.



Investment Summary

1



Flagship Rover 1 Project with potential multiple revenue streams in Gold, Copper, Cobalt and an Industrial Mineral

2

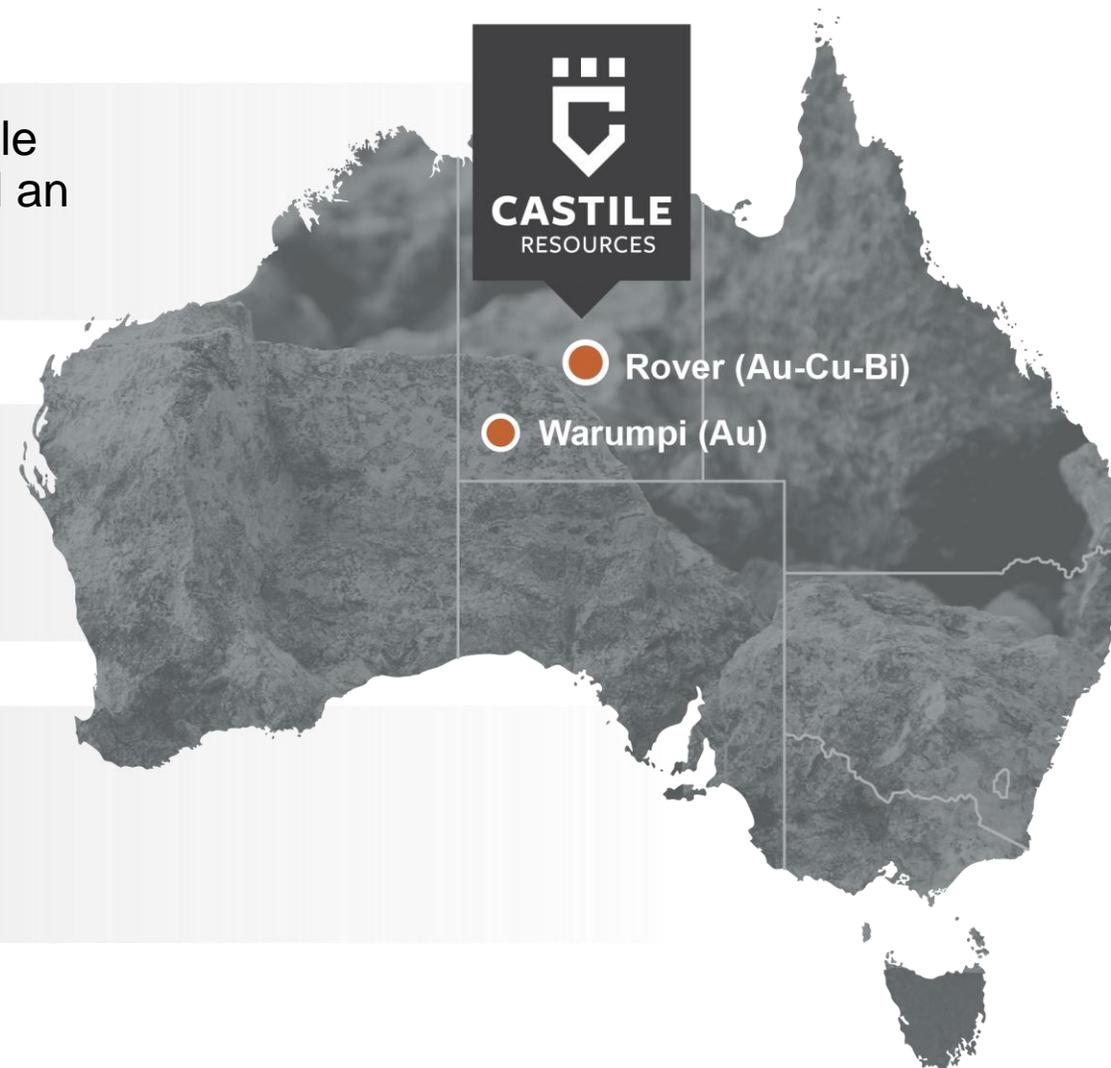


Potential for a multi-deposit mining precinct situated in the highly prolific Tennant Creek region

3



Products can supply battery producers and end users in Australia with the critical ingredients for electrification

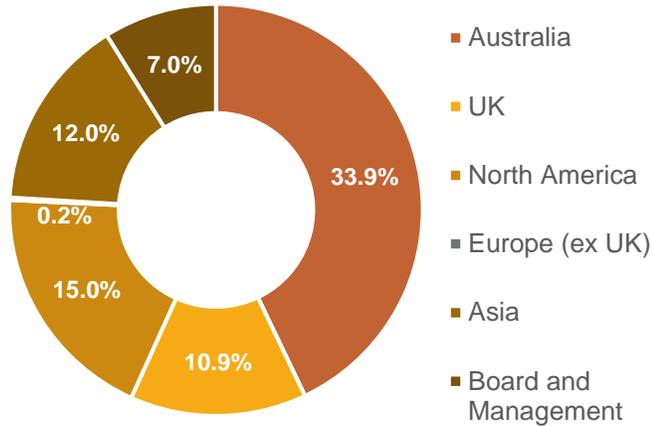




Corporate Snapshot



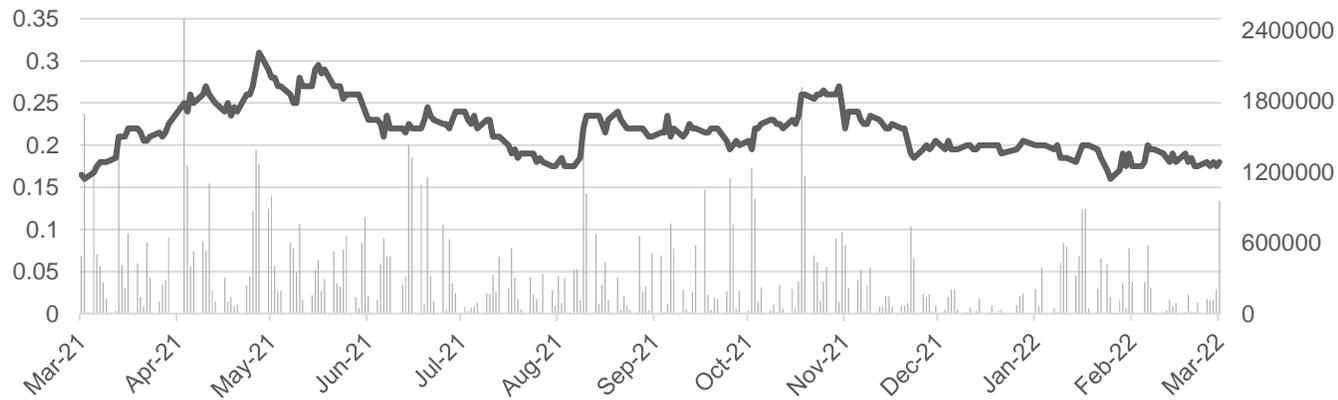
SHAREHOLDERS



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\$0.18

SHARE PRICE
(at close 15-Mar-22)

A\$36.0
MILLION

MARKET CAPITALISATION
(at close 15-Mar-2022)

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

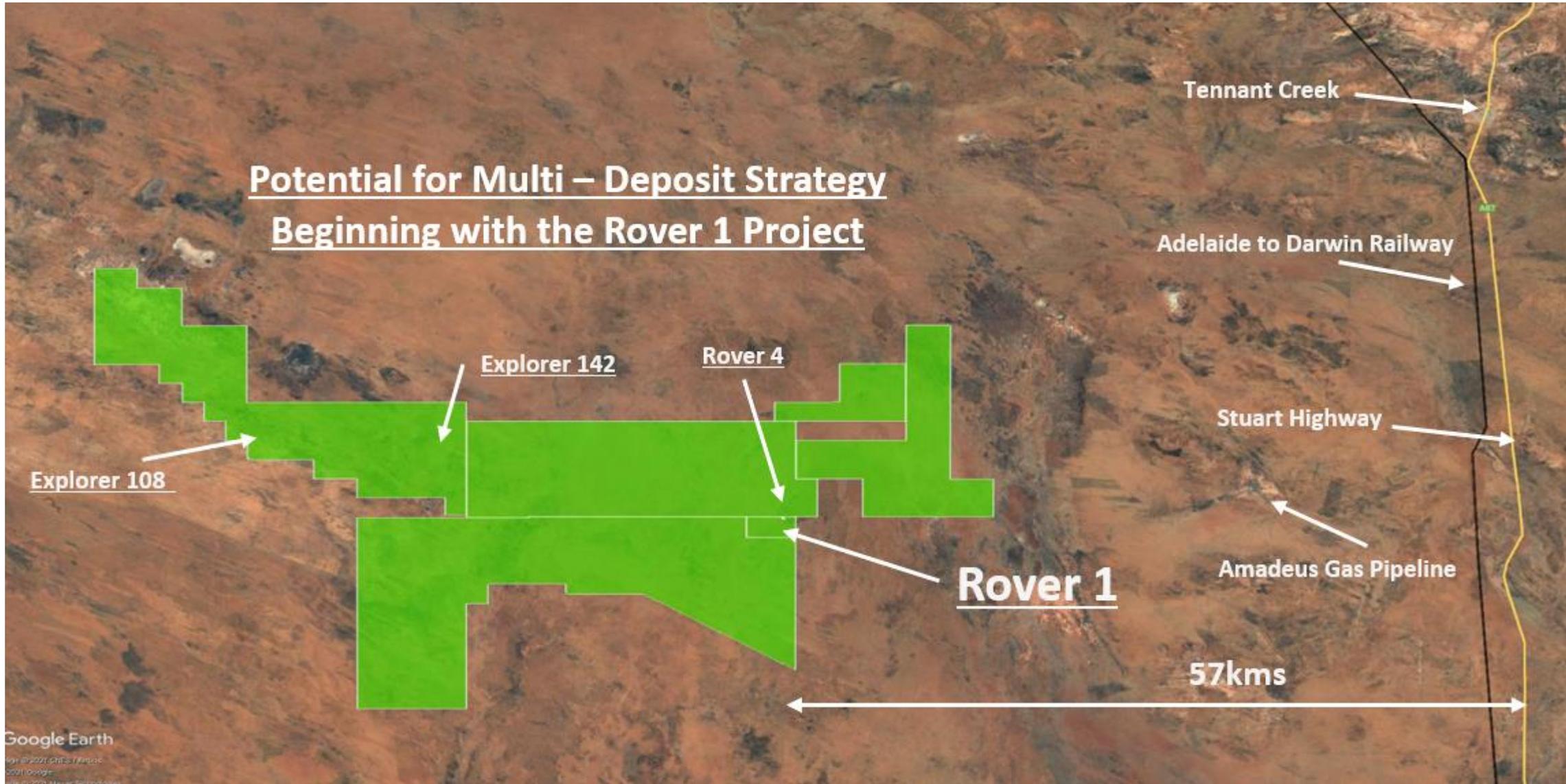
SHARE PRICE
6 MONTH HIGH/LOW

259,000
SHARES
TRADED

DAILY VOLUME
6 MONTH AVERAGE



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)

Large Increases in Key Metals for the Pre-Feasibility Study

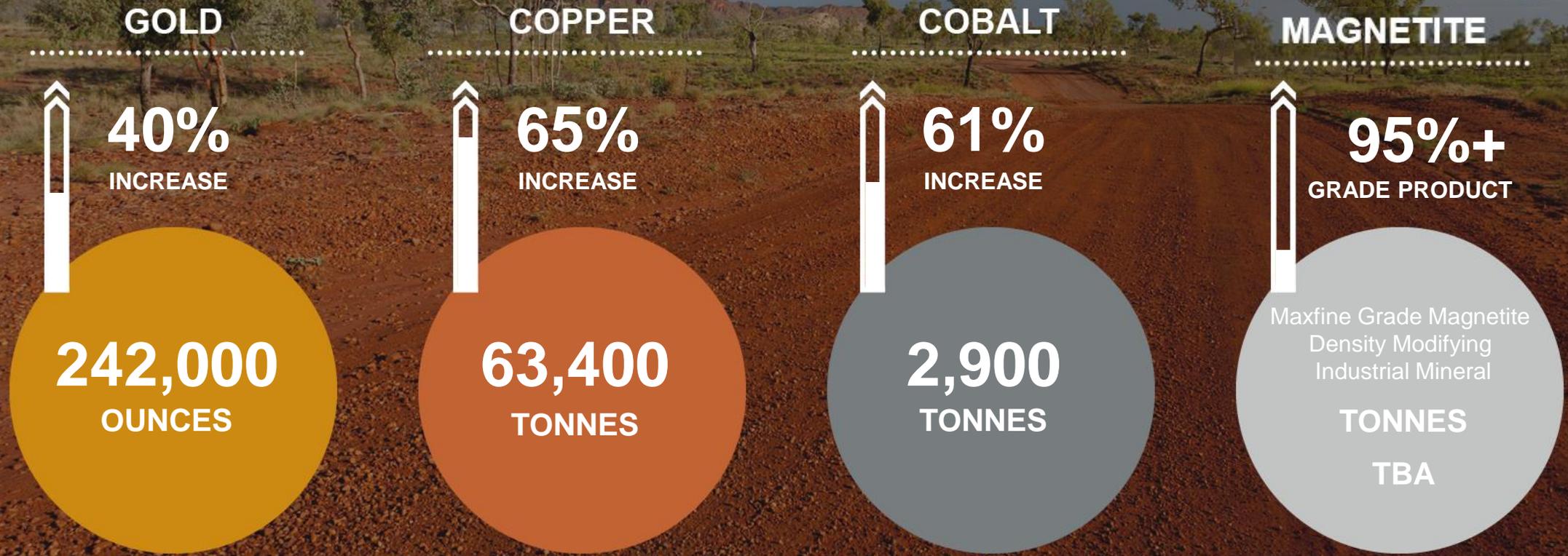
Engineers designing a 500,000tp/a Processing Plant for the PFS

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

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



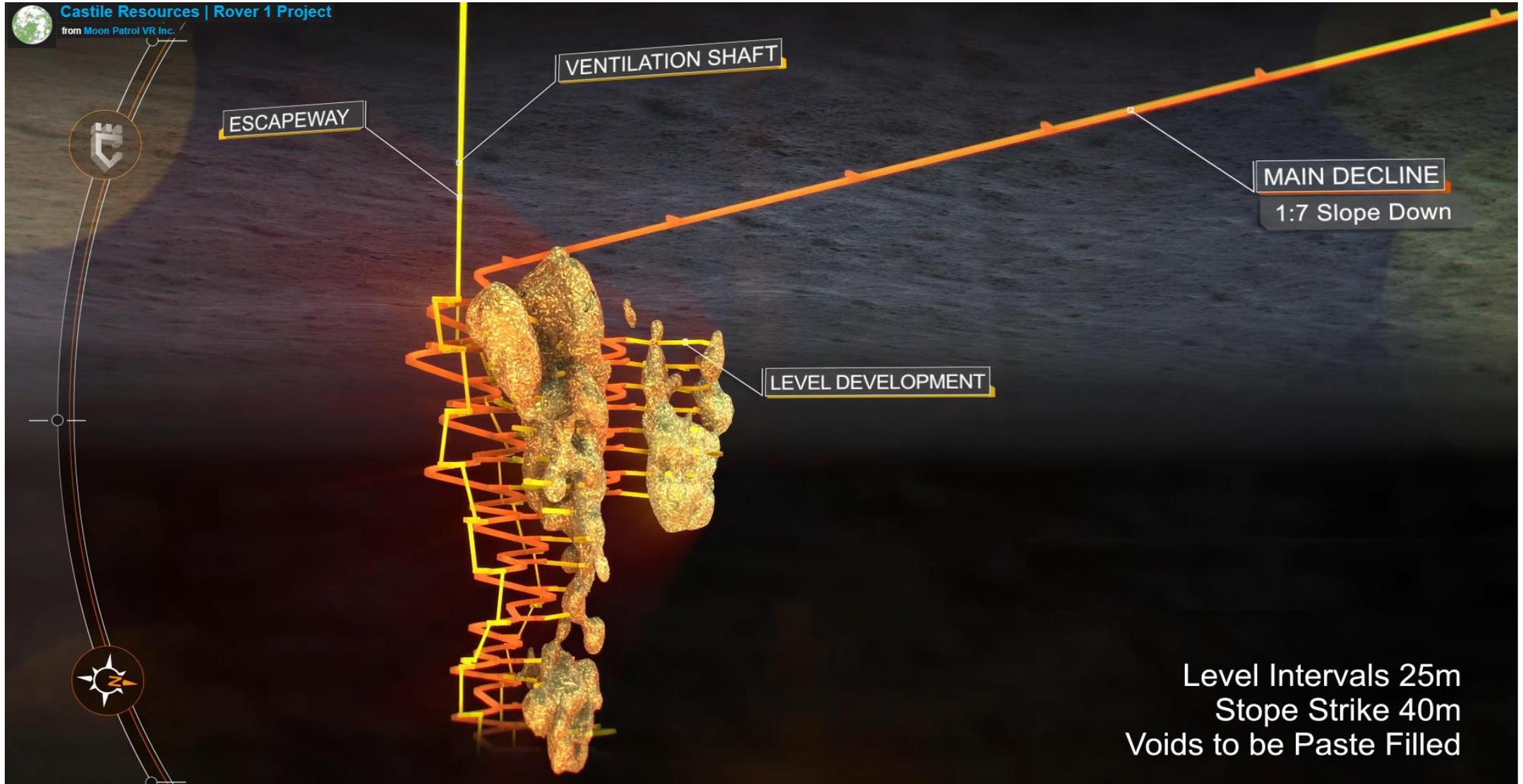
Rover 1 – Large Increases in Indicated Resources of Key Metals Gold, Copper and Cobalt¹



¹The Company refers to the exploration results for comparison in this presentation as sourced from its Prospectus dated 3 December 2019 and released on the ASX on 12 February 2020 and CST:ASX 8 March 2022 "Large Increases in Gold, Copper and Cobalt at Rover 1"



Fully Engineered Mining Plan Complete For the Pre-Feasibility Study

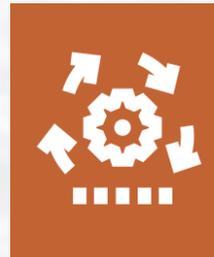


By-Products To Significantly Enhance The Economics Of The Project

Proposed Rover 1 Processing Flowsheet



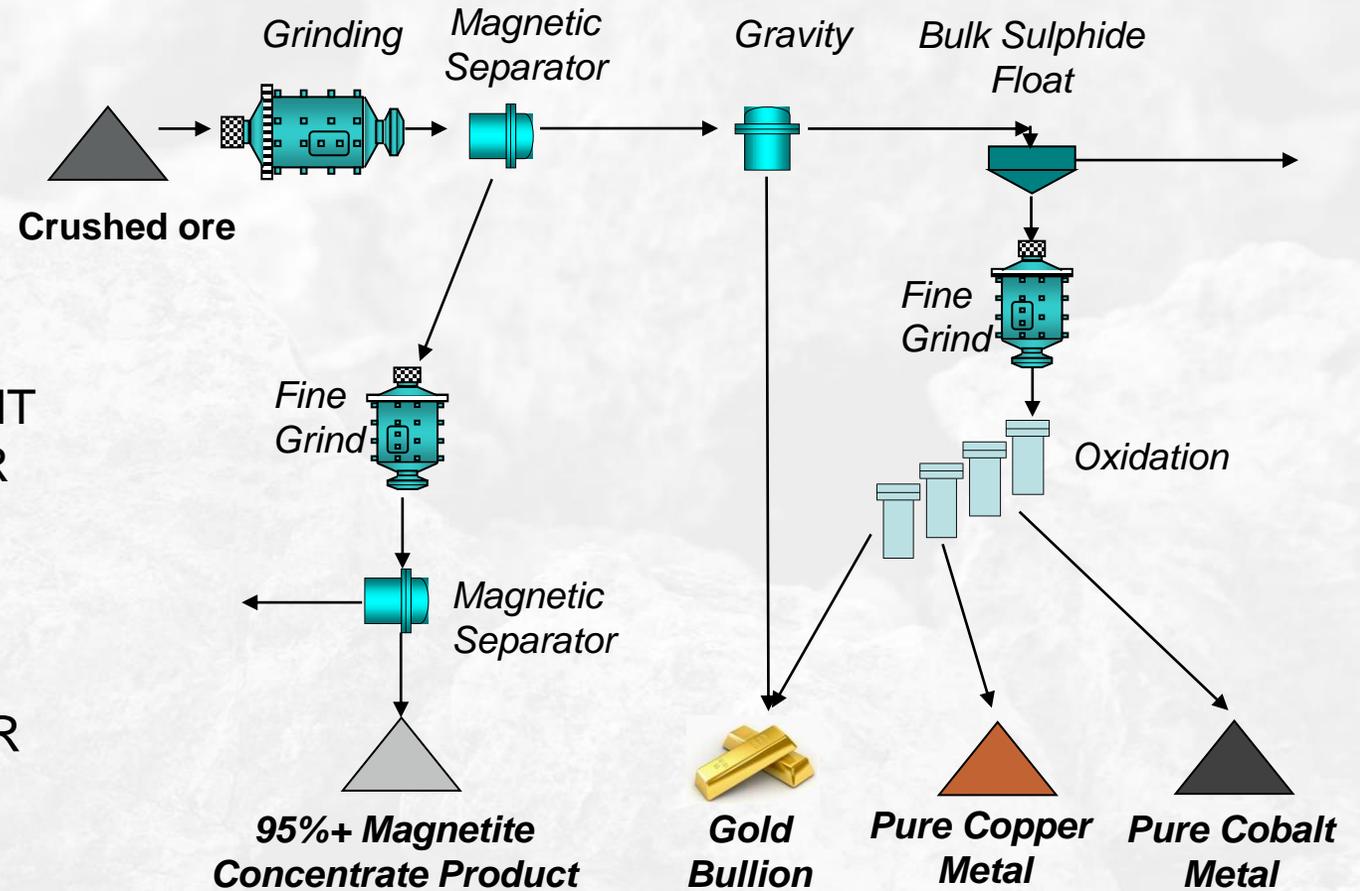
> HIGH TOTAL RECOVERIES OF GOLD, COPPER AND COBALT METALS



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



> END USER PRODUCTS FOR ELECTRIFICATION INDUSTRIES



Total Recoveries	TBA	92.8%	95.8%	82.8%
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High Grade Industrial Mineral By-Product at Rover 1

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

Sample	Magnetite Fe ₃ O ₄ %	Al ₂ O ₃ (%)	SiO ₂ (%)	Total Fe (%)	FeO (%)	SG
P ₆₀ 53mm Concentrate	96.6	0.33	2.99	66.0	28.8	4.8
P ₉₅ 53mm Concentrate	96.4	0.26	2.05	67.3	30.1	4.9



Standard Industry Specifications

Maxfine Grade

96-99% – Passing 45 micron

98-100% – Passing 53 micron

Ultrafine Grade

90-95% – Passing 45 micron

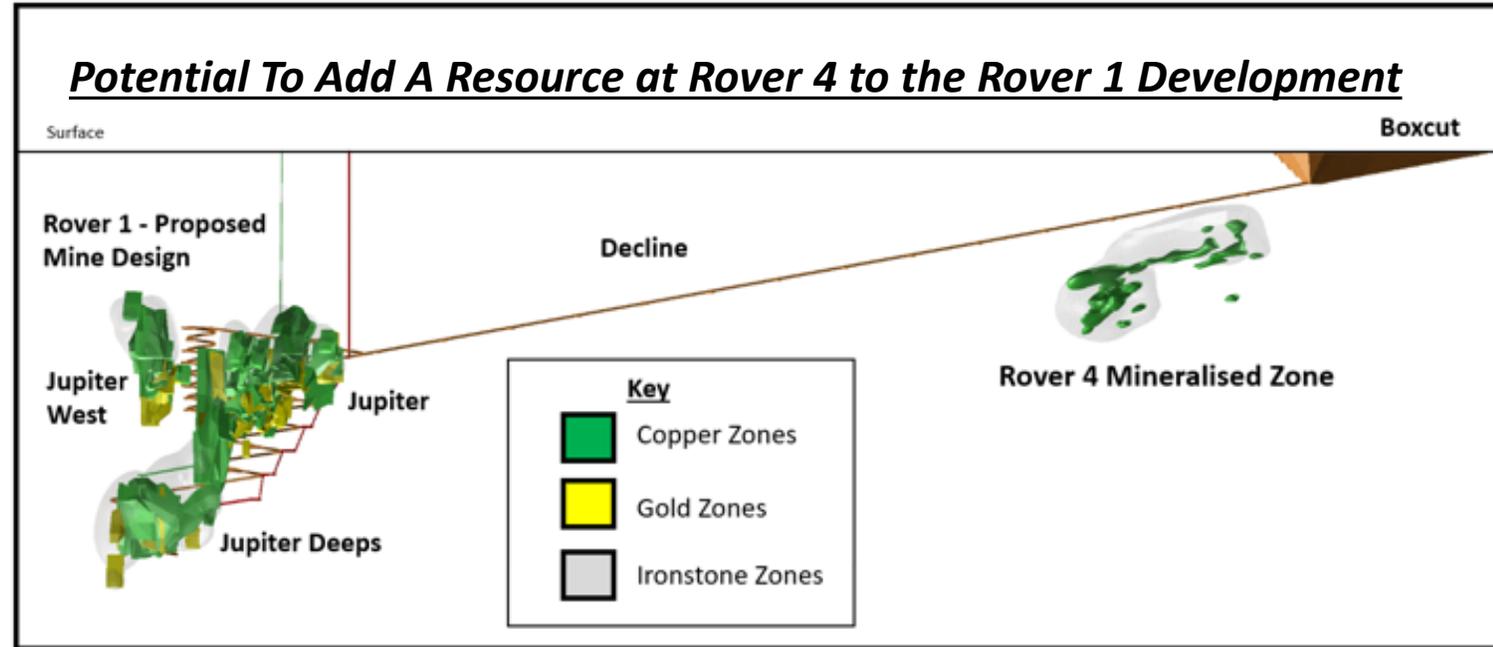
95-99% – Passing 53 micron

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)



Rover 4 – Expanding the Footprint of the Rover 1 Strategy

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

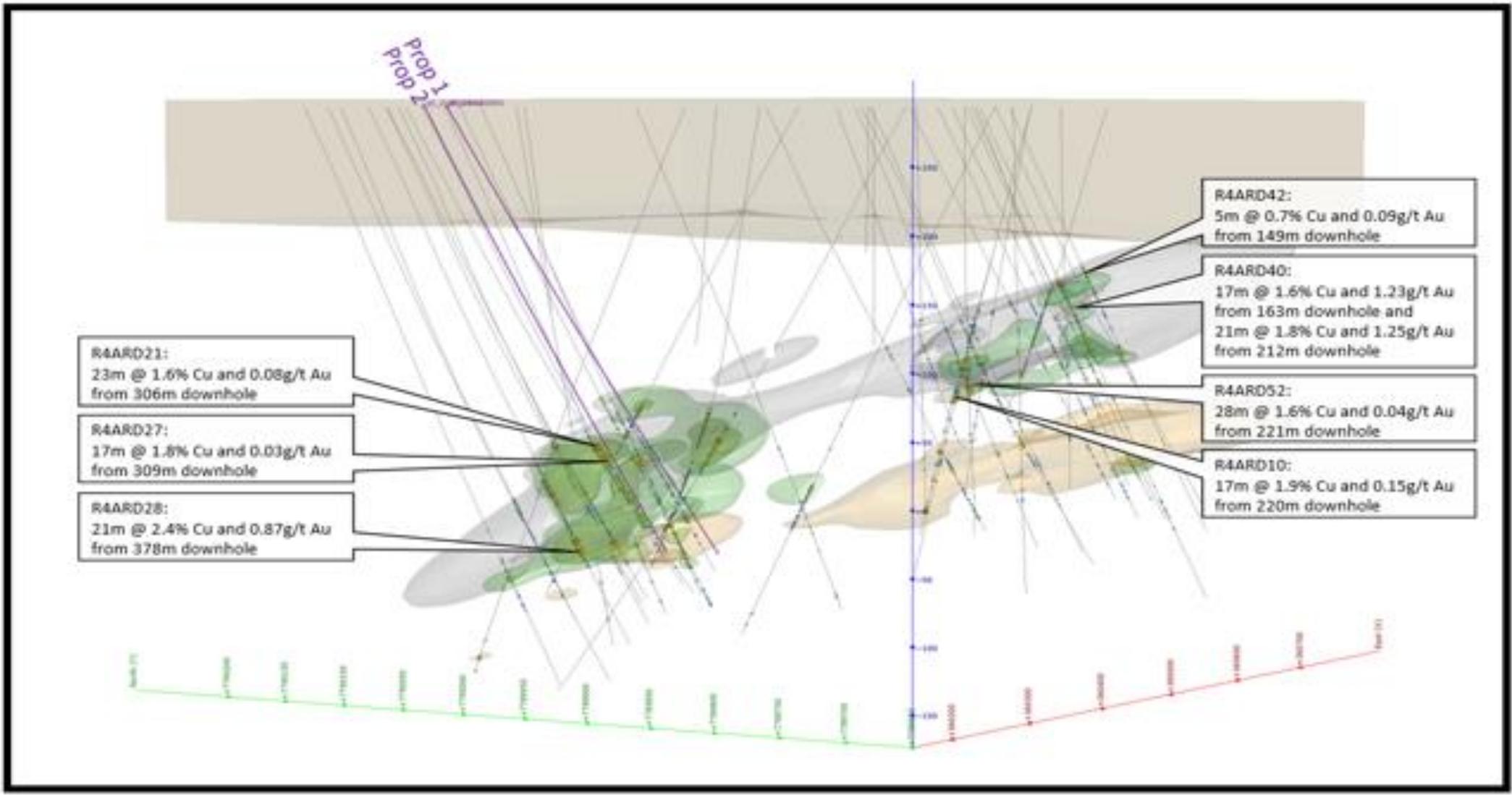


Plan View of Rover 1 Proposed Engineering Design with Rover 4 Location





Rover 4 – Further Drilling and Analysis to Estimate A Resource



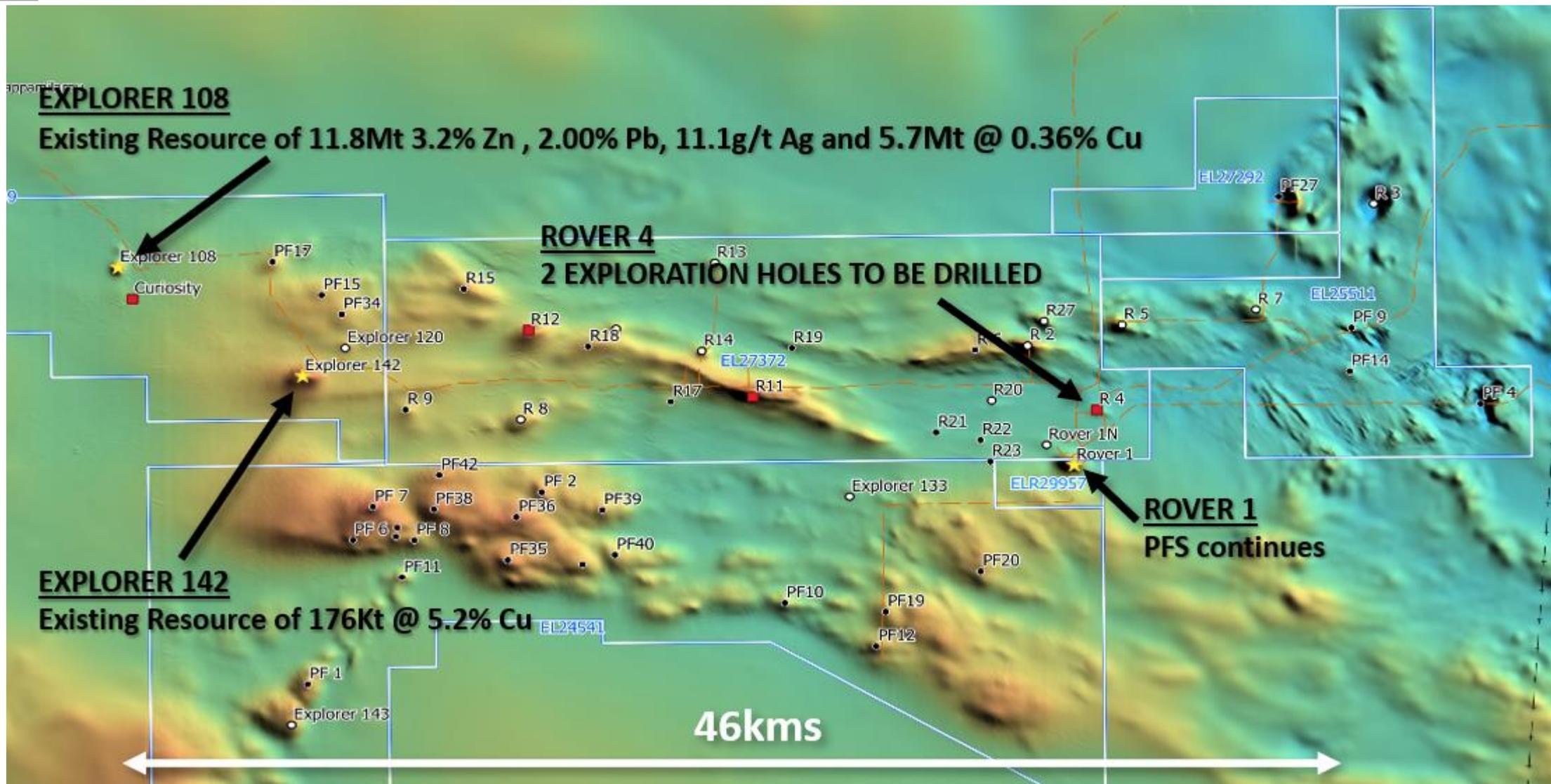


Potential for a Multi-Deposit Project



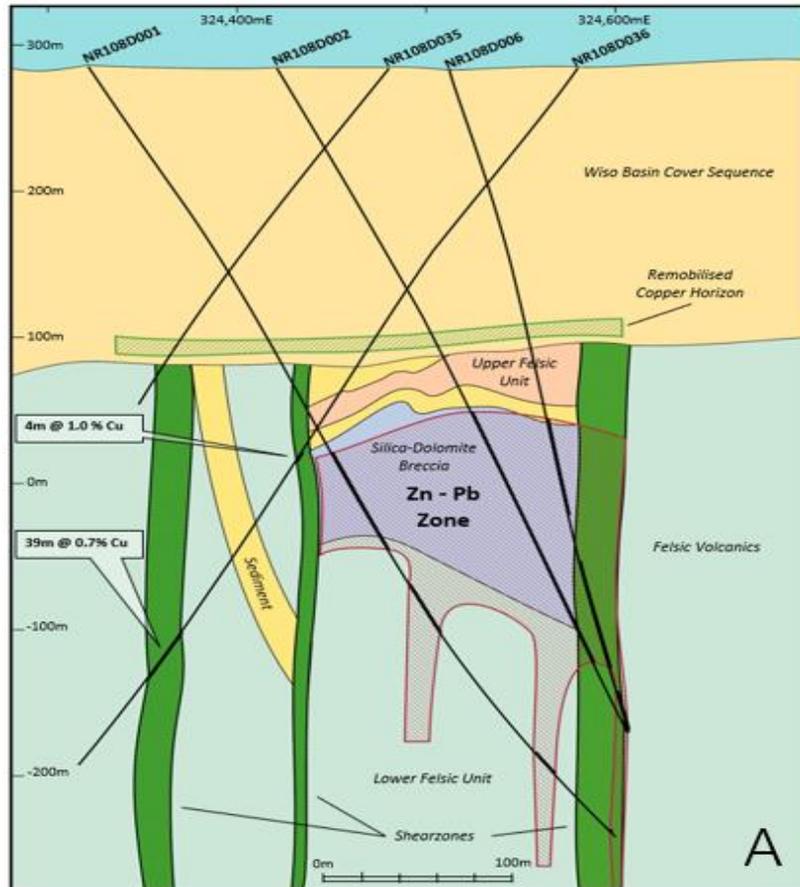


Potential for a Multi-Deposit Mining Jurisdiction





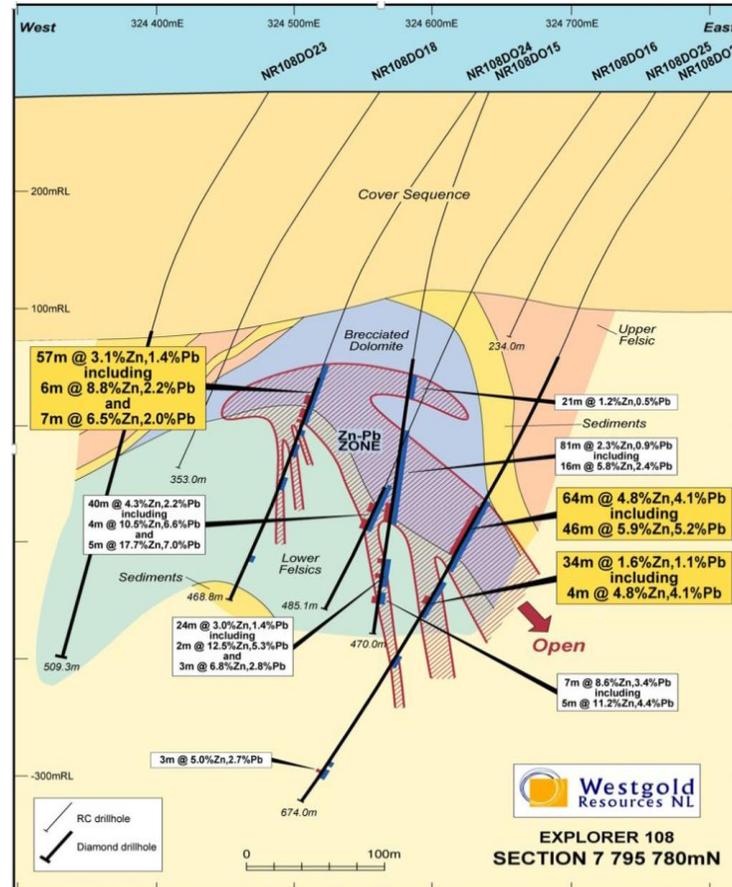
Explorer 108 – The Treasure Hunt for the Primary Copper Source



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.

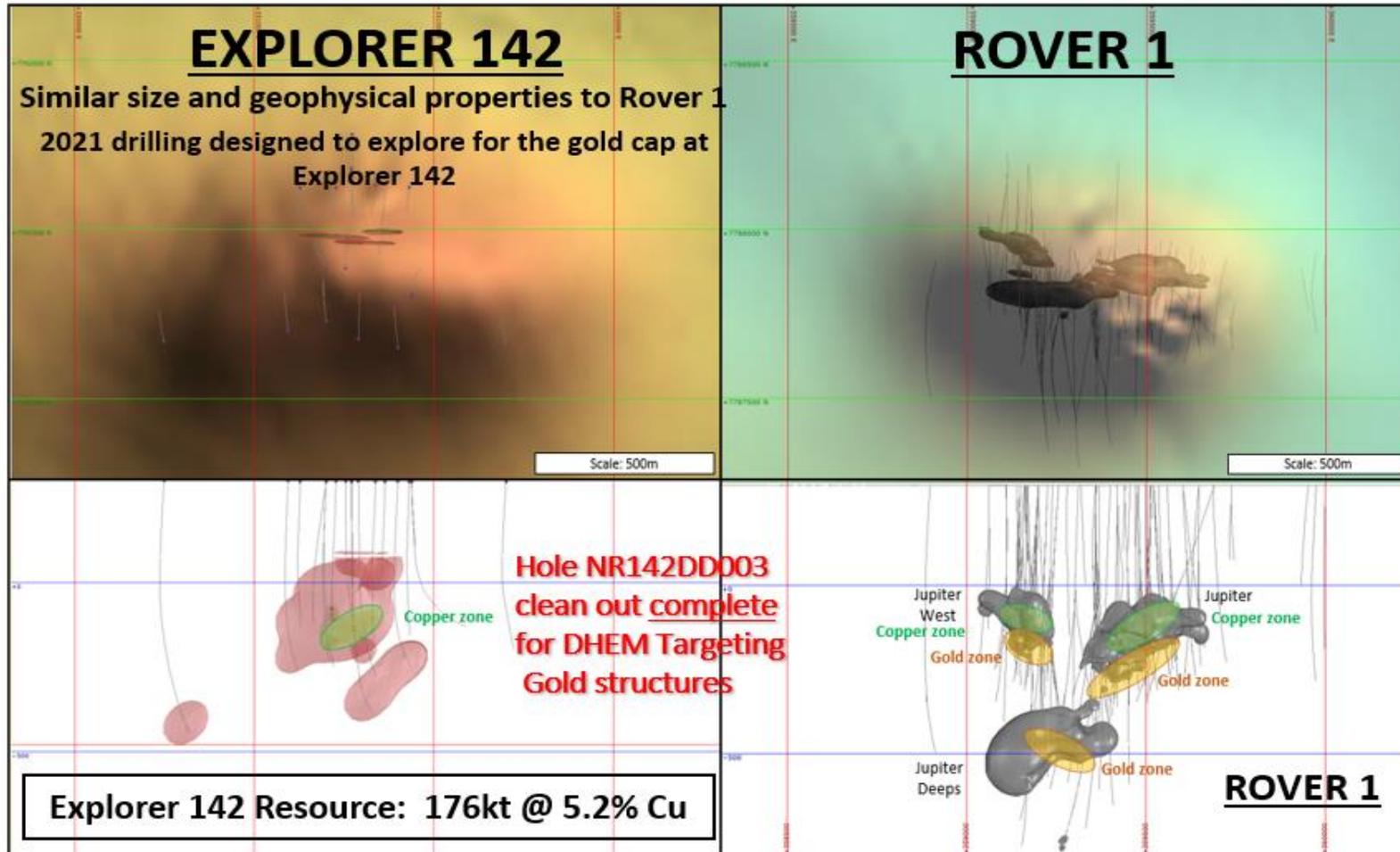
inc 7.1m @ 5.7% Zn and 3.4% Pb with 12.9g/t Ag, 0.1% Cu and 0.7g/t Au from 558.9m downhole.

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 4 Lookalike

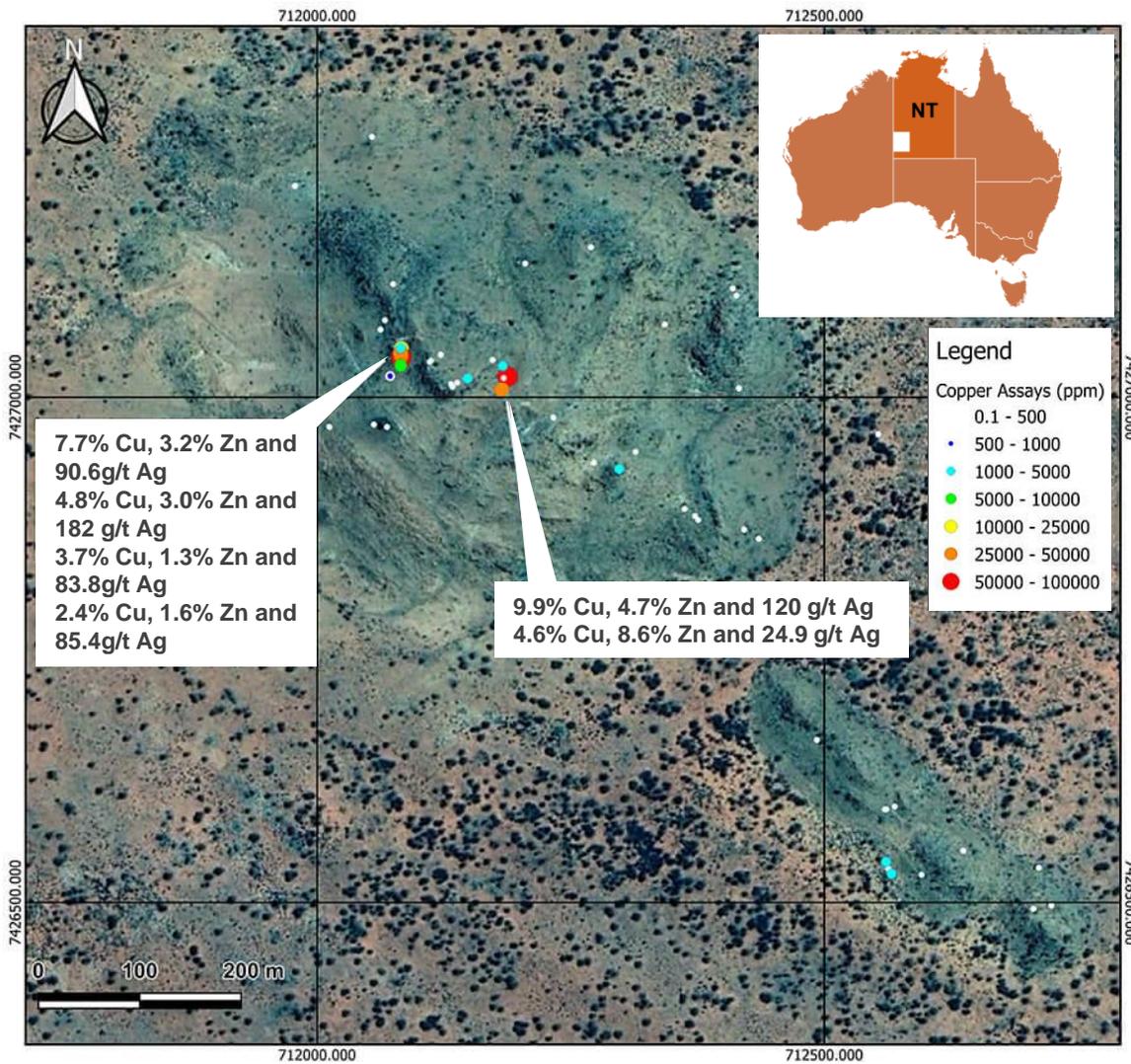


Explorer 142: Regional Magnetic TMI over existing drilling and identified ironstones
 The magnetic anomaly is of a similar size and intensity as Rover 1
 Only a fraction of the ironstone has been identified to date.
 Ironstone is open to west and down dip. Gold rich 'root zone' to be discovered.

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.



Experience Board & Management

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
<p>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.</p>	<p>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.</p>	<p>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.</p>	<p>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.</p>	<p>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.</p>	<p>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.</p>



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



The production of pure copper and cobalt metals will allow Castile to directly supply key inputs for electrification





Investment Summary

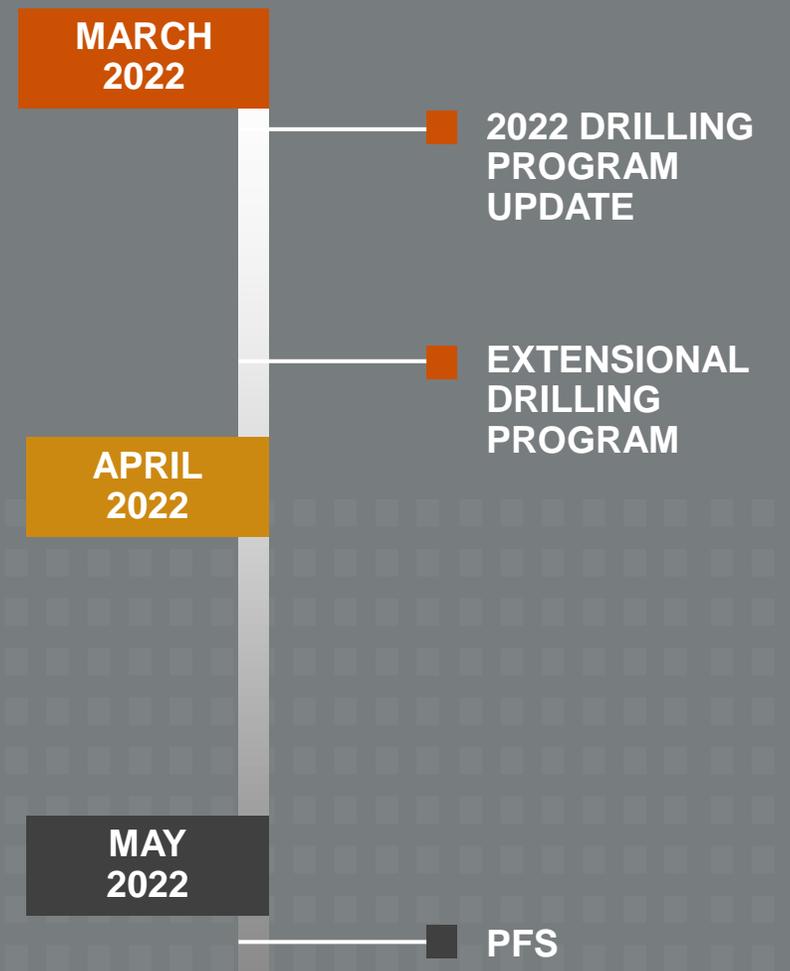


1  Starting with Rover 1 there is potential for a multi-deposit mining jurisdiction situated in the highly prolific Tennant Creek region

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





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Level 7, 189 St Georges Tce
Perth WA
info@castile.com.au

 @Castileres

castile.com.au

