

ROVER 4 DRILLING COMPLETION AND ACTIVITIES UPDATE

Castile Resources Limited (ASX:CST) (“Castile” or “the Company”) provides the following update on its field activities at its 100% owned Rover Mineral Field in the Northern Territory.

Rover 4 Prospect – Drilling Complete

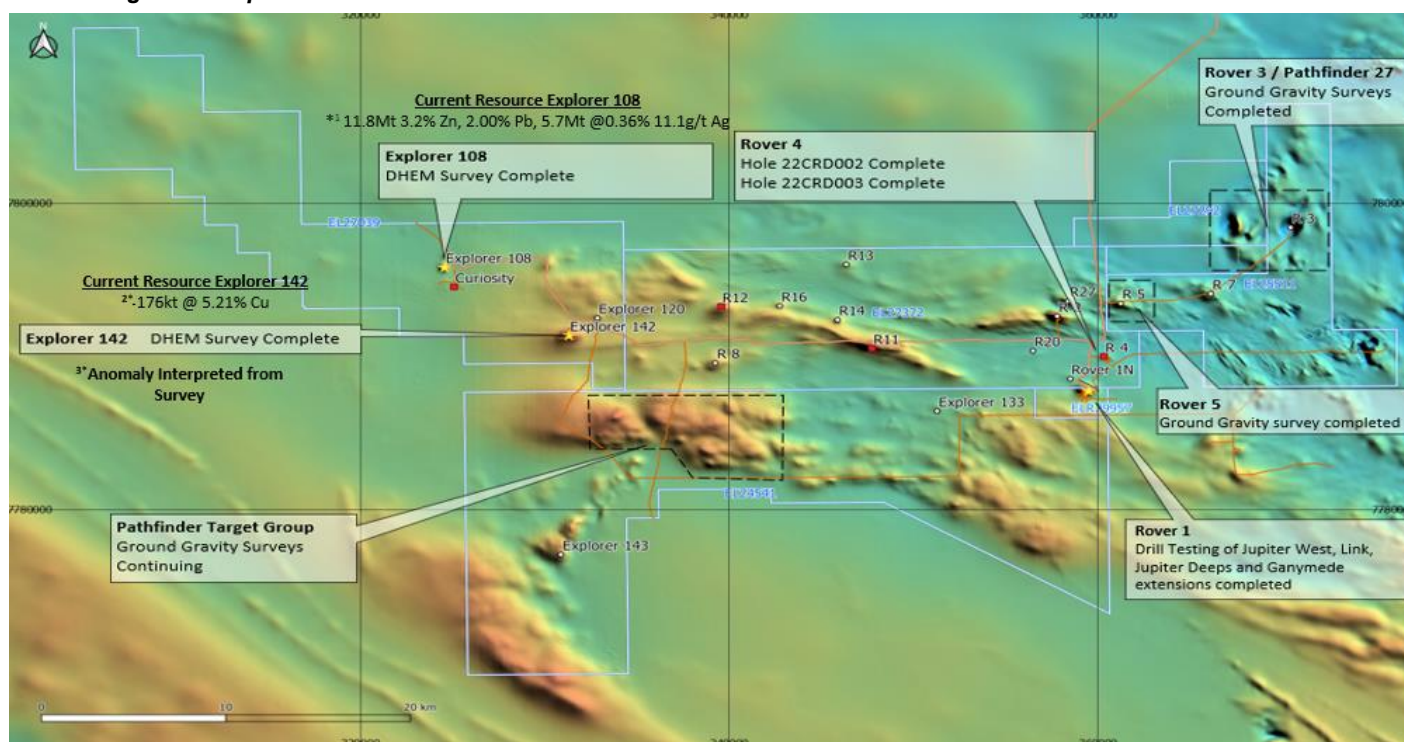
Drilling at Rover 4, with the objective of further defining copper mineralisation with two diamond holes, 22CRD002 and 22CRD003 is now complete and core samples from the two holes are being prepared for analysis. Results will be presented to the market as they are received. The Company has previously advised of the earlier Rover 4 Drill Results (ASX:CST February 2, 2022 “Copper At Rover 4 Adds To Plans At Rover 1”). Once the current results are returned, they will be collated with these previous results and Castile will be in a position to produce a mineral resource estimate for Rover 4.

The diamond drilling rig has now de-mobilised from site with Castile retaining an option for the rig to return in mid-late October 2022 if the Company chooses to complete any further drilling prior to the wet season break.

Rover 1 Project – Assay Results Pending

As previously advised hole 22CRD001-2 targeting the deeper Ganymede zones in the hanging-wall of the Jupiter Deeps zone of the Rover 1 system has been drilled. Castile confirms that the core samples from this wedge have been sent to the laboratory and are currently undergoing assay with results expected in the coming weeks. This is the follow up hole to the discovery of a spectacular new high grade gold zone in the Jupiter Deeps section of the orebody. (See ASX:CST 4 July 2022 Castile Discovers New High Grade Gold Zone At Rover 1)

Figure 1: Map of Castile’s 100% Owned Rover Mineral Field



¹ 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

² The Explorer 142 resource is comprised of the following: Inferred Resource of 176kt @ 5.21% Cu and 0.21g/t Au

³ ASX:CST July 18 2022 “Untested Off-hole Conductor Identified at Explorer 142”

Explorer 142 Prospect – DHEM Geophysics Program

Castile has announced the results of the down-hole electro-magnetic survey (“DHEM”) completed at Explorer 142. The results lead to Castile announcing the identification of a previously untested off-hole conductor (See ASX:CST July 18 2022 “Untested Off-hole Conductor Identified at Explorer 142”).



ASX Announcement

18 July 2022

Explorer 108 Prospect – DHEM Geophysics Program

The DHEM survey at the Explorer 108 Prospect is also now complete with results still being evaluated by specialist consultants and integrated with previous datasets. Castile will update the market on these results as they become available.

Ground Gravity Station - Geophysical Surveys

The grid-based gravity survey is complete at the Rover 3, and Rover 5 Prospects. Works are continuing over the Pathfinder prospects and are these are expected to be completed in the ensuing weeks. Processing, interpretation and evaluation works will follow.

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This announcement was approved for release by the Castile Resources Board of Directors