Notification of Issue, Conversion or Payment up of Unquoted Equity Securities

Announcement Summary

Entity name

CASTILE RESOURCES LTD

Date of this announcement

Tuesday August 09, 2022

The +securities the subject of this notification are:

☑ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options exercisable at $0.20 each on or before 9 August 2024	12,307,673	09/08/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

CASTILE RESOURCES LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

124314085

1.3 ASX issuer code

CST

1.4 The announcement is
 ☑ New announcement

1.5 Date of this announcement

9/8/2022

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
 Other

Please specify

Issue of capital raising options as set out in announcement dated 1 August 2022.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
 does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Options exercisable at $0.20 each on or before 9 August 2024

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

9/8/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?

☑ Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☑ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02548338-6A1102537?access_token=83ff96335c2d45a094df02a206a39ff4

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.20000000

Expiry date

9/8/2024

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Fully paid ordinary shares.

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to

the market in an Appendix 3B

Refer to announcement and proposed issue of securities dated 1 August 2022.

Issue details

Number of +securities

12,307,673

Were the +securities issued for a cash consideration?

☑ No

Please describe the consideration being provided for the +securities

Free attaching options. Refer to announcement and proposed issue of securities dated 1 August 2022.

Purpose of the issue

To raise additional working capital

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
CST : ORDINARY FULLY PAID	199,710,121

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
CSTAB : OPTION EXPIRING 21-DEC-2023 EX $0.313	1,000,000
CSTAC : OPTION EXPIRING 21-DEC-2024 EX NIL	600,000
CSTAA : OPTION EXPIRING 26-NOV-2022 EX $0.25	2,000,000
CSTAD : OPTION EXPIRING 02-DEC-2024 EX $0.2392	1,000,000
New class - code to be confirmed : Options exercisable at $0.20 each on or before 9 August 2024	12,307,673

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
☑ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
☑ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
☑ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

12,307,673

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
☑ No