ASX Announcement 14 November 2022

ROVER 4 MAIDEN RESOURCE ADDED TO ROVER 1

Castile Resources Limited (ASX:CST) (**Castile or** the **Company**) is pleased to announce the maiden Mineral Resource Estimate (MRE) for its 100% owned Rover 4 Deposit located 2km north from the Company's flagship asset Rover 1.

Figure 1: Rover 4 Location below the planned Rover 1 Decline.

Due to the proximity of Rover 4 to the planned Rover 1 development, the Rover 4 MRE can now be added to the Rover 1 Project MRE as per Table 1.

Prior to Castile purchasing the tenement in 2019, 48 holes has been drilled at Rover 4, with 42 intercepting mineralisation. Castile drilled two holes in the 2022 field season to validate interpretation prior to performing the MRE.

Rover 4 provides longer term optionality in the proposed development for Rover 1, increasing the overall resource inventory as tabulated below.

Table 1: Castile Resources October 2022 Rover 4 MRE added to Rover 1 Project MRE 2.0g/t AuEq cut-off grade

	Gold			Copper			Cobalt			Magnetite		
Deposit	kt	Grade (g/t)	koz Au	kt	Grade %	kt Cu	kt	Grade %	kt Co	kt	Grade %	kt Mag
INDICATED												
Rover 1	3,970	1.83	234	3,970	1.59	63.1	3,970	0.07	2.9	3,970	23.64	938
Rover 4	51	0.34	1	51	1.9	1.0						
Subtotal	**4,021**	**1.81**	**234**	**4,021**	**1.59**	**64.1**	**3,970**	**0.07**	**2.9**	**3,970**	**23.64**	**938**
INFERRED												
Rover 1	1,611	1.57	81	1,611	1.25	20.1	1,611	0.07	1.1	1,611	22.13	357
Rover 4	308	0.6	6	308	1.81	5.6						
Subtotal	**1,919**	**1.41**	**87**	**1,919**	**1.34**	**25.7**	**1,611**	**0.07**	**1.1**	**1,611**	**22.13**	**357**
TOTAL												
Rover 1	5,581	1.75	315	5,581	1.49	83.2	5,581	0.07	4.0	5,581	23.20	1,295
Rover 4	359	0.56	7	359	1.82	6.6						
TOTAL	**5,940**	**1.68**	**322**	**5,940**	**1.51**	**89.8**	**5,581**	**0.07**	**4.0**	**5,581**	**23.20**	**1,295**

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Mark Hepburn, Managing Director of Castile commented:

"Rover 4 provides great optionality, with copper minimisation being located so close to the planned Rover 1 decline. Copper is becoming more of a priority globally due to its role in meeting net-zero emissions targets, as copper is a vital component of electric vehicles (EV's). Castile has decided not to include Rover 4 mineralisation in the Rover 1 Pre-Feasibility Study (PFS) due to the advanced state of the study. However, Rover 4 will potentially be included in future mining studies and thus represent upside to the eventual Rover 1 PFS outcome".

About Rover 4

Rover 4 occurs in a low relief area covered by extensive transported cover lying over approximately 100 metres of flat-lying Cambrian sediments of the Wiso Basin. The basin unconformably overlies the Proterozoic basement of the Warramunga Provence which hosts the deposit. Recent dating by the Northern Territory Geological Survey indicates the host rocks are of Ooradidgee Group equivalent age.

The deposit is situated within a sequence of variably altered volcano-sedimentary rocks consisting of interbedded shales, siltstones, tuffaceous sandstones and crystal tuff. As with Rover 1, alteration grades from distal silica and silica- haematite (historically known as haematitic shales) to proximal massive jasper, quartz-magnetite and magnetite ironstone.

Rover 4 consists of two mineralised zones, and upper and lower ironstones (Figure 2). In contrast to Rover 1, stratigraphy is moderately dipping to the northwest with the ironstones replacing a fine grain metasedimentary unit. Mineralisation is associated with brecciated zones within the ironstone units which have focused mineralising fluids, resulting in deposition of sulphide phases as crack seal. The lower ironstone unit has stronger magnetite development, is more intensely brecciated and hosts more copper mineralisation.

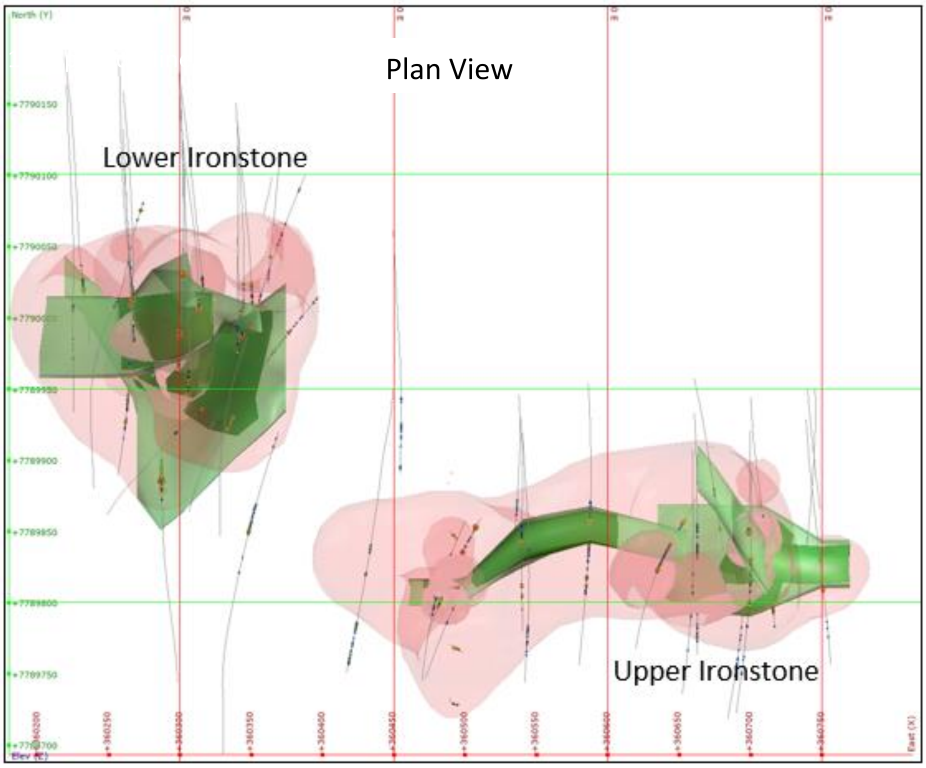

Figure 2: Plan view Rover 4 deposit showing the two ironstone units and copper domains at 0.5% Cu cut-off.

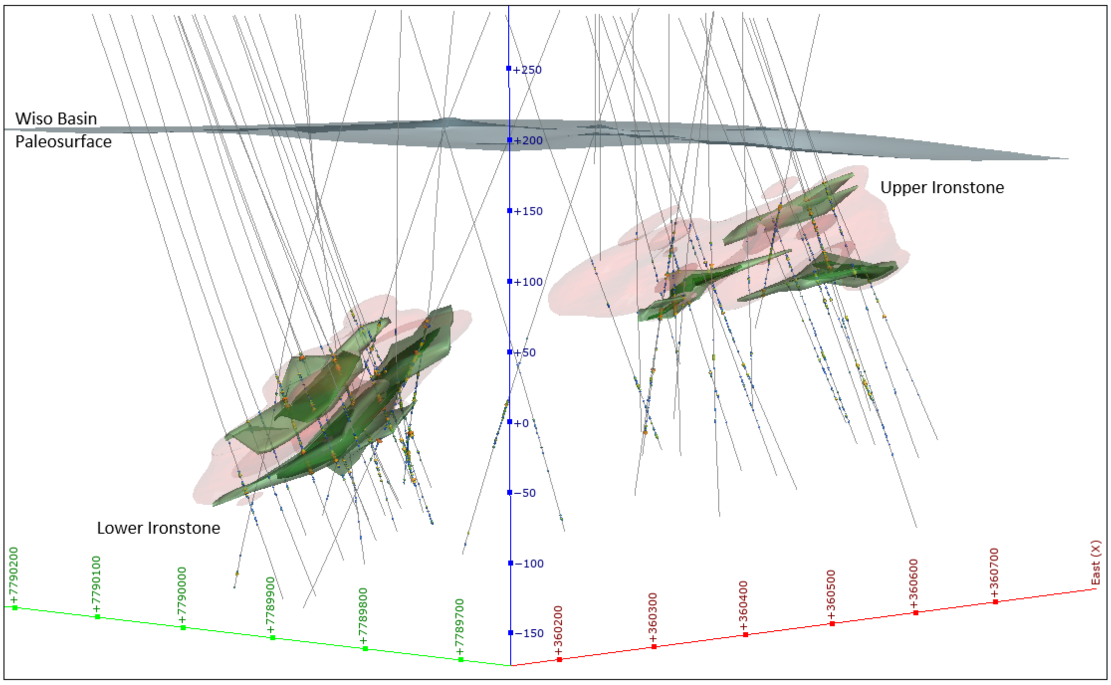

Figure 3: Oblique view of Rover 4 looking northeast showing ironstone units and resource copper domains

Project Outline

Castile's Rover Project is located approximately 100km west-southwest of the town of Tennant Creek, comprising 7 granted tenements within aboriginal freehold lands of the Karlantijpa South Land Trust and Karlantijpa North Land Trust. The project area is considered prospective for copper, gold and base metals mineralisation associated with Iron Oxide Copper Gold (IOCG) mineralising systems. ELR29957 and ELR29958 contain the high-grade iron oxide-copper-gold resource at the Rover 4 prospect. All tenements are owned 100% by Castile Resources Pty Ltd. Access to the project is via the Stuart Highway 6km south of Tennant Creek, then west along the unsealed Ngapamilarnu outstation road for approximately 100 kilometres.

Regional Geology

The Rover Project is situated within the Rover Mineral Field, which covers part of the poorly exposed southern margin of the Proterozoic Tennant Creek Block of the central Tennant Creek Inlier in the Northern Territory.

The Tennant Creek Region contains three geological provinces, the Warramunga Province, the un-conformably overlying Paleo- to Mesoproterozoic Davenport Province to the south and Tomkinson Creek Province to the north. To the east and west the Palaeozoic Georgina and Wiso basins overlie Proterozoic rocks of the Tennant Creek Region. The Proterozoic Aileron Province of the Arunta Region occurs to the south of the area, the contact between it and the Tennant Creek Region being obscured by Palaeozoic basinal cover sequences. Palaeozoic rocks of the Georgina and Wiso basins unconformably overlie the Proterozoic sequence of the Tennant Creek Region to the east and west respectively. These are largely covered by a thin veneer of unconsolidated Cainozoic cover.

The Warramunga Formation hosts major IOCG deposits of Au-Cu-Bi, temporally associated with the Tennant Creek Supersuite granites intruded into the Warramunga Province. Deposits of this type represent the most important mineral producers and remain the most important exploration target for the region. Tennant Creek IOCG's have historically produced approximately 157t of gold, 345,000t of copper, 14,000t of bismuth, 220t of selenium and 56t of silver from 130 mines, with the majority of production derived from 12 deposits.

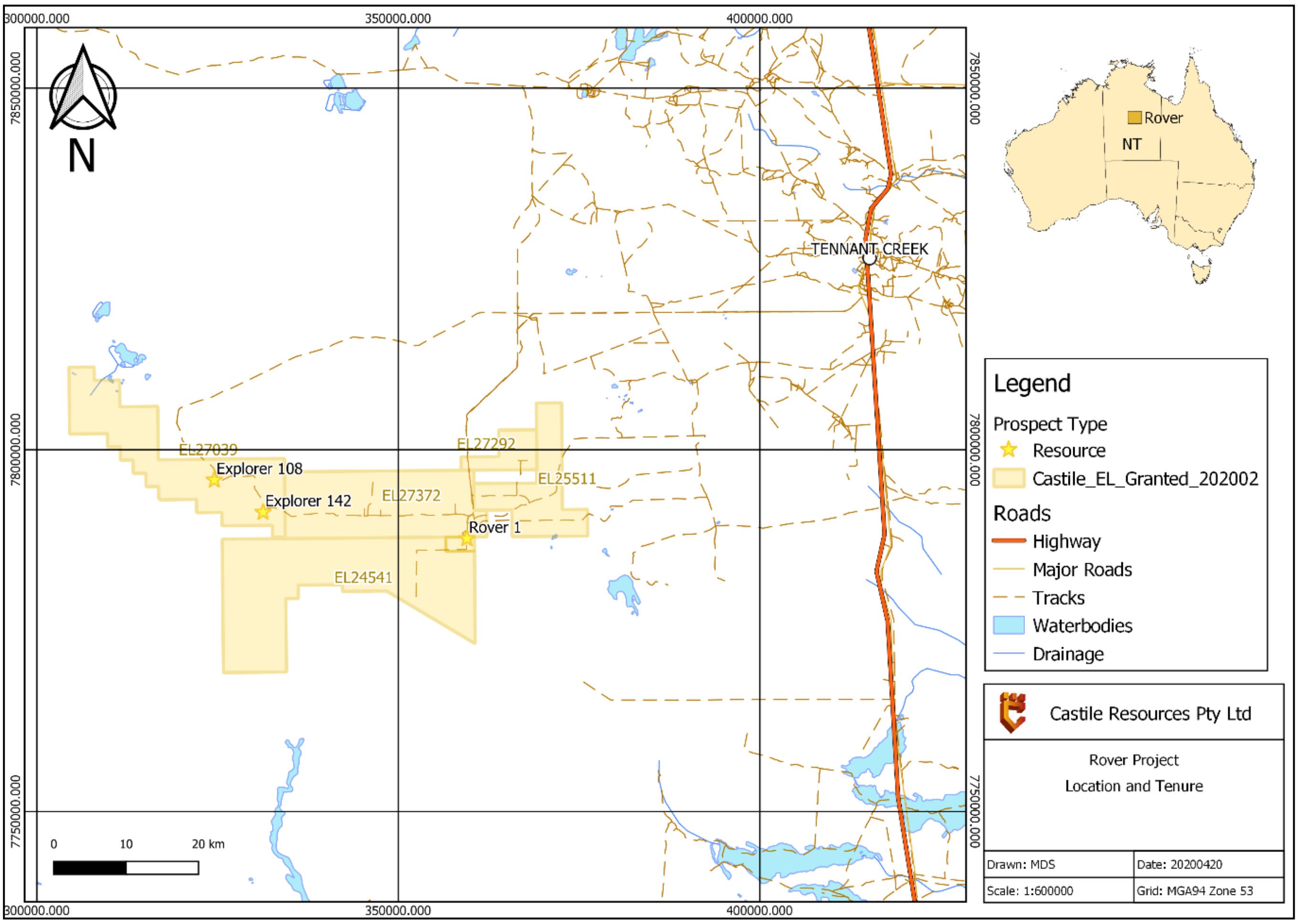

Figure 4: Location Plan and Tenure of the Rover Project

Local Geology

The Rover Project area is entirely covered by recent sediments which blanket the flat-lying Cambrian siltstones, dolomitic siltstones and dolomites of the Wiso Basin, which unconformably overlie the Proterozoic basement. The basin has a westward thickening trend from less than 70m in the east to in excess of 200m in the west.

The Rover 4 mineral deposit is classed as an Iron Oxide Copper-Gold (IOCG). This deposit type is known to host large scale economic copper and gold mineralisation such as the world class Olympic Dam in South Australia and Candelaria in Chile.

The deposit is situated within a sequence of variably altered volcano-sedimentary rocks consisting of interbedded shales, siltstones, tuffaceous sandstones and crystal tuff. As with Rover 1, alteration grades from distal silica and silica-hematite (historically known as haematitic shales) to proximal massive jasper, quartz-magnetite and magnetite ironstone. A strong, late-stage dolomite alteration event has over printed the outlying haematitic alteration zones and footwall lithologies.

Rover 4 consists of two mineralised zones: upper and lower ironstones (fig). In contrast to Rover 1, structural data shows the stratigraphy as being moderately dipping to the northwest with the ironstones replacing a fine grain metasedimentary unit. Economic mineralisation is associated with brecciated zones within the ironstone units which have focused mineralising fluids, resulting in deposition of crack seal sulphide phases. The lower ironstone unit has stronger magnetite development, is more intensely brecciated and hosts more copper mineralisation.

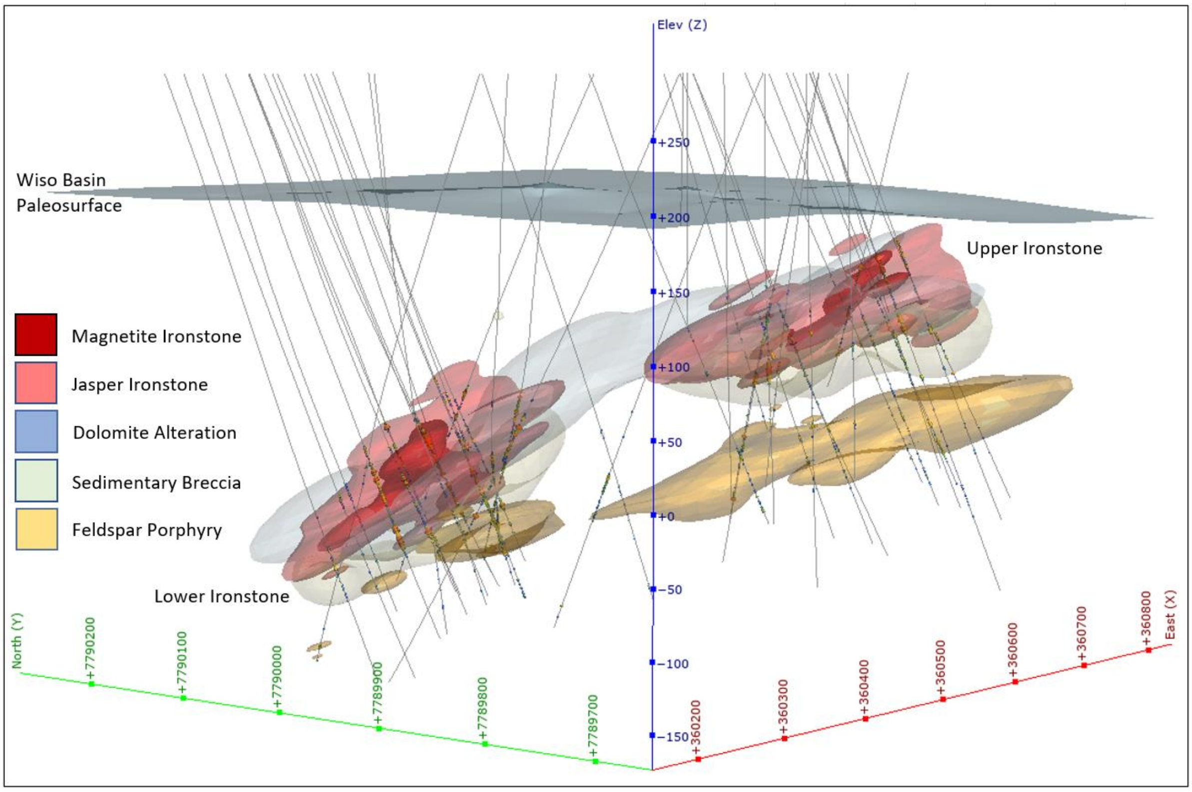

Figure 5: Rover 4 geology. Oblique view looking northeast

Drilling Techniques

All data used in the calculation of the Rover 4 mineral resource 1 has been gathered from diamond core. Multiple sizes have been used, including HQ, NQ and BQ.

Sampling and Preparation

Core samples are selected to lie on geological boundaries, with intervals selected of lengths between 0.1 to 1.1m. Historic samples were selected on 1m intervals, irrespective of geology.

Sample recovery is recorded on retrieval of the core tube, measuring recovered core against drill string advance. No apparent relationship has been observed between sample recovery and grade. No has sample bias due to preferential loss or gain of fine or coarse material been noted. Samples are halved using an automatic core saw then individual samples collected in prenumbered calico sample bags. The un-sampled half of diamond core is retained for check sampling if required.

Individual sample bags are placed in lots of 5 into poly weave bags annotated with the sample number series within and closed by zip tie. All samples are then placed into a bulka bag and transported to the certified laboratory.

Analysis

The sample preparation process consists of crushing using a Boyd Crusher to achieve a maximum sample size of 2mm. The crushed sample is split down to a 3kg sample via a rotating sample divider attached directly to the Boyd Crusher. The crushed sample is then pulverised in a Labtech LM5 Ring Mill such that 90% passes 75um. 200g is split and placed in a packet for analytical work. For every 20th sample, an approximately 25g sample is wet screened to check grind effectiveness.

From the sample, 25g is taken for fire assay, while a 0.2g potion is taken for acid digestion.

For gold analysis, a 40g charge of prepared sample is fused with a mixture of lead oxide, sodium carbonate, borax, silica and other reagents and then cupelled to yield a precious metal bead. The bead is then dissolved in acid and analysed by atomic absorption spectroscopy against matrix-matched standards. Samples returning assay values in excess of 10g/t Au were repeated.

Silver, bismuth, cobalt, copper, lead and zinc samples are digested using a 4 acid digest. The subsequent solution is analysed by inductively coupled plasma - atomic emission spectroscopy or by atomic absorption spectrometry.

QA/QC

Certified Reference Material, blanks and duplicates are inserted at a rate of 1:20.

Not material issues have been observed in QA/QC samples.

Estimation Domains

Although Rover 4 mineralisation is multi-element, the interpretation and construction of the estimation domains was primarily informed by lithological and structural interpretation and copper concentration.

The domaining selection criteria for copper mineralisation was based on >5000 ppm copper assay results and orientations defined in the sectional lithological interpretation and structural data.

Estimation Methodology

Statistical analysis of the composites was undertaken for each domain in Supervisor and capping was applied when considered necessary. Variographic analysis was performed in Supervisor on normal-score transformed capped variables.

The interpolation of Au, Cu, Co, Ag, Bi and SG was undertaken utilising Ordinary Kriging technique.

For the mineralised domains, the use of trend surfaces in the implementation of dynamic anisotropy for variogram and search ellipse orientations was implemented to follow the change in strike or dip.

When it was deemed necessary to control the extrapolation of high grades, a distance limited cap was used; that is, the grades were capped at a certain value after a certain distance. Domains were estimated using two interpolation passes.

Estimation Outputs

The global resource for the Rover 4 mineralised is reported above 2.0 g/t AuEq. This cut off represents the economic minimum grade to mine and process Rover 4.

The metal equivalence equation is defined as:

Au Equivalent = Au + (Cu x 0.000169). Modelled copper units are in ppm.

Gold Price = US$1,800/oz and Copper = US$9,800/tonne.

Table 2: Global mineral resource for the Rover 4 mineralised area. The reportable numbers are based on a ≥2. 0 g/t AuEq threshold and not constrained within any mining design.

2g/t AuEQ COG		Grade						Metal				
	Tonnes	Au g/t	Cu %	Co %	Bi %	Ag g/t		Au Oz	CuT	CoT	BiT	Ag Oz
Measured	-	-	-	-	-	-		-	-	-	-	-
Indicated	51,000	0.34	1.90	0.01	0.01	3.88		600	1,000	-	-	6,400
Inferred	308,000	0.60	1.81	0.01	0.03	3.73		5,900	5,600	-	100	36,900
Total	359,000	0.56	1.82	0.01	0.03	3.75		6,500	6,600	-	100	43,300

Classification

Resources are classified in line with JORC guidelines utilising a combination of estimation quality parameters, and geological knowledge.

Geological continuity, input data density and geostatistical parameters have all been considered when determining resource classification boundaries.

Mining

Underground mining is assumed on the basis that similar deposits have been mined successfully by underground methods at the nearby Tennant Creek field.

No mining factors are incorporated into the resource as these will be considered within Reserve Calculations

Metallurgical Assumptions

Conventional sulphide oxidation processing methods are assumed on the basis that similar deposits have been successfully mined and processed.

Metallurgical test work indicates ore is non-refractory.

No metallurgical factors are incorporated into the resource as these will be considered within Reserve Calculations.

Mark Hepburn
Managing Director
Castile Resources Limited

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This announcement was approved for release by the Board Of Castile Resources Limited

COMPETENT PERSON STATEMENT

The information contained in this report that related to exploration results and mineral resources is based on, and fairly and accurately represent 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, and Mineral Resources. Mr Savage consents to the inclusion in the report of the matters based on the exploration and resource results in the form and context in which they appear.

Forward Looking Statements

This ASX announcement contains a series of forward-looking statements. The words “expect”, “potential”, “intend”, “estimate” and similar expressions identify forward-looking statements. Forward-looking statements are subject to known and unknown risks and uncertainties that may cause the actual results, performance or achievements to differ materially from those expressed or implied in any of the forward-looking statements in this report and are not a guarantee of future performance. Statements in this release regarding Castile’s business or proposed business, which are not historical facts, are forward-looking statements that involve risks and uncertainties. These include Mineral Resource Estimates, metal prices, capital and operating costs, changes in project parameters as plans continue to be evaluated, the continued availability of capital, general economic, market or business conditions, and statements that describe the future plans, objectives or goals of the Company, including words to the effect that Castile or its management expects a stated condition or result to occur. Forward-looking statements are necessarily based on estimates and assumptions that, while considered reasonable by Castile, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. Investors are cautioned not to place undue reliance on forward-looking statements.

APPENDIX A – JORC TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques ***Drilling techniques*** ***Drill sample recovery***	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.* • *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).* • *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• All data used in the following sections at Rover 4 has been gathered from diamond core. Multiple sizes have been used historically; HQ, NQ and BQ. • Samples are selected to lie on geological boundaries, with intervals selected of lengths between 0.1 to 1.1m. Historic samples selected on 1m intervals. Samples are halved using an automatic core saw then individual samples collected in prenumbered calico sample bags. • The sample of between 0.5kg to 3kg is whole crushed then pulverised to produce a 40g charge for fire assay with AAS finish for Au and a further sample for mixed acid digest with an ICP-MS finish for Ag, As, Bi, Co, Cu, Pb and Zn. • To ensure representivity of samples, field blanks and certified reference material are inserted at a nominal ratio of 1:20 samples. • Sample recovery is recorded on retrieval of the core tube, measuring recovered core against drill string advance. No apparent relationship has been observed between sample recovery and grade. No has sample bias due to preferential loss or gain of fine or coarse material been noted.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant*	• All geological data has been visually logged and validated by the relevant area geologists, recording lithology, alteration, mineralisation, structure, veining, magnetic susceptibility and geotechnical data. • Logging is quantitative in nature. • All holes are logged completely.

Criteria	JORC Code explanation	Commentary
	intersections logged.	

Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*
	• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*
	• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*
		• Diamond Drilling - Half-core niche samples, sub-set via geological features as appropriate. Historic core samples on 1m intervals independent of geological features.
		• Half core undergoes total preparation.
		• Castile sample preparation process consists of;
		  ○ Crushing using a Boyd Crusher to achieve a maximum sample size of 2mm.
		  ○ The crushed sample is split down to a 3kg sample via a rotating sample divider attached directly to the Boyd Crusher.
		  ○ The crushed sample is then pulverised in a Labtech LM5 Ring Mill such that 90% passes 75um. 200g is split and placed in a packet for analytical work.
		  ○ For every 20th sample, an approximately 25g sample is wet screened to check grind effectiveness.
		  ○ From the analysis sample, a 25 - 40g is taken for fire assay (dependant on vintage), while a 0.2g potion is taken for acid digestion. These samples are extracted from the packet with a spatula and weighed out.
		• QA/QC is ensured during sampling via the use of sample ledgers, blanks, standards and repeats.
		• QA/QC is ensured during the assays process via the use of blanks, standards and repeats at a NATA / ISO accredited laboratory.
		• In the case of Historic sampling, preparation consisted of the following:
		  ○ Crushing using a vibrating jaw crusher to achieve a maximum sample size of 4 mm.
		  ○ The sample is then weighed, and if the sample weight is greater than 3.2 kg, the sample is split into two using a Jones-type riffle splitter.
		  ○ The crushed sample is then pulverised in a Labtech LM5 Ring Mill such that 90% passed 75um.
		  ○ For samples weighing greater than 3.2 kg, the first portion is removed and second portion is homogenised in the same machine. Once complete, the first portion is put back in the LM5 and both portions are homogenised.
		  ○ From the pulverised sample, approximately 200 g is collected via a scoop as a master sample for assaying.
		  ○ For every 20th sample, an approximately 25 g sample is screened to 75 microns to check that

Criteria	JORC Code explanation	Commentary
		homogenising has achieved 90% passing 75 microns. ○ From the analysis sample, 30g is taken for fire assay, while a 0.2g potion is taken for acid digestion. These samples are extracted from the packet with a spatula and weighed out. • The sample sizes are considered appropriate to the grainsize of the material being sampled. • The un-sampled half of diamond core is retained for check sampling if required.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Analysis of Castile drill core for Au, Ag, Bi, Co, Cu, Pb and Zn is as follows; ○ Gold (Au-AAS scheme – lower detection limit = 0.01ppm, upper detection limit = 100ppm). A 40g charge of prepared sample is fused with a mixture of lead oxide, sodium carbonate, borax, silica and other reagents and then cupelled to yield a precious metal bead. ○ The bead is then dissolved in acid and analysed by atomic absorption spectroscopy against matrix-matched standards. ○ Samples returning assay values in excess of 10g/t Au were repeated. ○ Silver, bismuth, cobalt, copper, lead and zinc samples are digested using a 4 acid digest. ○ The subsequent solution is analysed by inductively coupled plasma - atomic emission spectroscopy or by atomic absorption spectrometry. • Analysis of Historic drill core for Au, Ag, Bi, Co, Cu, Pb and Zn is as follows; ○ Gold (Au-AAS scheme – lower detection limit = 0.01ppm, upper detection limit = 100ppm). A 30-40g charge of prepared sample is fused with a mixture of lead oxide, sodium carbonate, borax, silica and other reagents and then cupelled to yield a precious metal bead. ○ The bead is then dissolved in acid and analysed by atomic absorption spectroscopy against matrix-matched standards. ○ Samples returning assay values in excess of 100g/t Au were repeated using the screen-fire method. ○ Silver, bismuth, cobalt, copper, lead and zinc samples are digested using a 4 acid digest. ○ The subsequent solution is analysed by inductively coupled plasma - atomic emission spectroscopy or by atomic absorption spectrometry.

Criteria	JORC Code explanation	Commentary
		• No significant QA/QC issues have arisen in recent drilling results. • These assay methodologies are appropriate for the style of mineral deposit under consideration.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Anomalous intervals as well as random intervals are routinely checked assayed as part of the internal QA/QC process. • Select Geopeko (1970's) holes validated with twin holes with no significant issues highlighted. • Primary data is collected on a ruggedised computer, on predefined and self-validating worksheets. This data is imported into a relational database (DataShed) and is backed up regularly. • All data used in the calculation of resources is compiled in databases which are overseen and validated by senior geologists. • No primary assays data is modified in any way.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All data is spatially oriented by survey controls via direct collar pickups by DGPS. Drillholes are all surveyed downhole. Modern holes are surveyed by north seeking gyro tools. • All drilling is undertaken in MGA grid. • Topographic control is generated from a combination of aerial photogrammetry and ground-based surveys. This methodology is considered adequate for the resource in question.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling has been undertaken on a nominal 40x40m spacing, infilled to a nominal 20x20m spacing where significant mineralisation has been identified. • No compositing of primary samples is undertaken prior to analysis.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill intersections are nominally designed to be normal to the orebody under consideration as far topography and economics allows. • It is not considered that drilling orientation has introduced an appreciable sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Individual samples in calico samples are collected in groups of 5 and placed into poly weave bags and secured with a zip-tie. All poly weave bags of a submission are then placed within a bulka bag, which is then sealed before delivery to a third party transport service who provides a tracking number. The transport contractor then relays the samples to

Criteria	JORC Code explanation	Commentary
		the independent laboratory contractor.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Site generated data is routinely reviewed by the Castile corporate technical team.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Rover Project comprises 5 granted exploration leases. • Native title interests are recorded against the Rover Project tenements. • The Rover Project tenements are held by Castile Resources exclusively. • Third party royalties exist across various tenements at the Rover Project, over and above the Northern Territory government royalty. • Castile operates in accordance with all environmental conditions set down as conditions for grant of the leases or Authorisations to conduct Mining Activities. • There are no known issues regarding security of tenure. • There are no known impediments to continued operation.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Tennant Creek area has an exploration and production history in excess of 100 years. • The Rover area specifically has exploration history dating back to the 1970's, firstly undertaken by GeoPeko.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Rover Project is presently considered to be associated with a southern repeat of the 1860-1850Ma Warramunga Province. Recent dating by the NTGS indicates the host rock date equivalent to the Ooradidgee. This is a weakly metamorphosed succession of partly tuffaceous sandstones, siltstones and turbidite shales. Locally the turbidite metasediments are variably altered by hematite and silica flooding. • Mineralisation is mainly of the Iron Ore Copper-Gold (IOCG) type, particularly the Tennant Creek sub-type. Massive ironstone comprised of magnetite or hematite +/-quartz is interpreted to be alteration of metasediments within a structural trap. • Copper manifests as chalcopyrite, associated with breccia fill within magnetite-quartz ironstones and

Criteria	JORC Code explanation	Commentary
		Jasper/BIF that often form an alteration transition to a chlorite alteration envelope. Pervasive sub-economic copper levels can persist throughout the zone. Economic levels of copper are dominantly contained in the lower massive magnetite zone of the ironstone bodies, particularly where intense chlorite alteration replaces magnetite laterally and at depth, grading into magnetite chlorite stringer zones. Gold content is related to an increase in haematite dusted quartz veins, with bonanza grades associated with massive pyrite with subordinate bismuthite. Cobalt appears to have a direct relationship with copper mineralisation.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• All drillhole information reported has been incorporated into the Mineral Resource. • No new exploration results are being presented in this release.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All drillhole information reported has been incorporated into the Mineral Resource. • Assay results are reported on a length weighted average basis. • Assay results are reported above a 0.5g/t Au / 0.5% Cu or 0.5% Pb + Zn cut offs. • Results reported may include up to two metres of internal dilution below a 0.5g/t Au / 0.5% Pb + Zn / 0.5%m Cu.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not*	• All drillhole information reported has been incorporated into the Mineral Resource. • Interval widths are reported as both downhole width and true width.

Criteria	JORC Code explanation	Commentary
	known').	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• All drillhole information reported has been incorporated into the Mineral Resource. • Schematic plans and sections presented. • No new exploration results are being presented in this release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All drillhole information reported has been incorporated into the Mineral Resource. • No new exploration results are being presented in this release.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All drillhole information reported has been incorporated into the Mineral Resource. • No new exploration results are being presented in this release.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Ongoing exploration and mine feasibility assessments continue to take place at the Rover Project.

Section 3 Estimation and Reporting of Mineral Resources
(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Drillhole data is stored in a Maxwell's DataShed based on the Sequel Server platform which is currently considered "industry standard". • As new data is acquired it passes through a validation approval system designed to pick up any significant errors before the information is loaded into the master database. The information is uploaded by a series of Sequel routines and is performed as required. The database contains diamond drilling (including geotechnical and specific gravity data), face chip and sludge drilling data and some associated metadata. By its nature this database is very large, and therefore exports from the main database are undertaken (with or without the application of spatial and various other filters) to create a database of workable size, preserve a snapshot of the database at the time of orebody modelling and interpretation and preserve the integrity of the master database. • In addition to data upload validation, data is visually checked within a 3D work space (Surpac and Leapfrog) to ensure spatial data is correct and consistent with previous validated drilling (drill hole azimuths, dips, sampling, geology).
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Mr Savage has been routinely on-site from 2019, reviewing historic core and data, supervising drill programs relating to recent exploration results and the resource under consideration.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Geological interpretation of the deposit was carried out using a systematic approach to ensure that the resultant estimated Mineral Resource was both sufficiently constrained, and representative of the expected sub-surface conditions. In all aspects of resource estimation, the factual and interpreted geology was used to guide the development of the interpretation of mineralisation zones. • Mineralisation is primarily controlled by subvertical structures interacting with contrasting geology rheology to generate brittle fracturing. These brecciated zones have focused mineralising fluids, resulting in deposition of sulphide phases. • Mining of similar deposits in the Tennant Creek region provides confidence in the current geological interpretation.

Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Rover 4 deposit is mineralised over a strike length of over 540m, a lateral extent of +70m and a depth of 800m. • Ironstone bodies are oriented east-west, steeply dipping north with a moderate westerly plunge.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• All geological and mineralisation domain interpretation was undertaken by Castile Resources, carried out in three dimensions using Surpac (mineral domains) and Leapfrog (geological domains). • Resource estimation was undertaken by Cube Consulting, under the direction of Castile Resources. • After validating the drillhole data to be used in the estimation, interpretation of the orebody is undertaken in sectional and / or plan view to create the outline strings which form the basis of the orebody wireframe. Wireframing is then carried out using a combination of automated stitching algorithms and manual triangulation to create a three-dimensional representation of the sub-surface mineralised body. Copper and gold domains were modelled separately. • Drillhole intersections within the 3D mineralised body are used to flag the appropriate sample records within the drillhole database tables for compositing purposes. Drillholes are subsequently composited to allow for grade estimation. • Once sample data has been composited, statistical analysis is undertaken on mineral domains to assist with determining estimation parameters, top-cuts etc. Variographic analysis of individual domains is undertaken in Snowdens 'Supervisor' and Geovariances 'Isatis' software and incorporated with observed geological and geometrical features to determine the appropriate search parameters. Given the strongly skewed sample populations of all elements, 'normal-score' transformation was used to generate meaningful variograms. Domains with limited samples were grouped together where they were close proximity and shared orientation to model variograms. • An empty block model is created for the area of interest. The model contains attributes set at background values for the various elements of interest as well as density, and estimation parameters that are subsequently used to assist in resource categorisation.

	• The block sizes used in the model vary depending on orebody geometry, minimum mining units, estimation parameters and levels of informing data available.
	• The interpolation of Au, Cu, Co, Ag, Bi and SG was based on a number of different approaches depending on the characteristics of the estimation domain. The assigned estimation domains included:
	  ○ Cu, Au, Co, Bi and Ag – based on the copper estimation domains;
	  ○ Density – based on interpreted lithologies and alteration.
	• A single interpolation approach for the estimation of Rover 4 was used, utilising ordinary kriging with a distance capped top cut to limit the spatial influence of outlier values, which have limited continuity.
	• The ordinary kriging estimation method is considered appropriate for the style of mineral deposit under consideration. Estimation was undertaken in Geovariances 'Isatis' software and the results transferred to a Surpac block model.
	• In some circumstances where sample populations are small, and geostatistical trends unable to be interpreted, the domain was assigned the declustered mean composite grade.
	• Both by-product and deleterious elements are estimated at the time of primary grade estimation if required.
	• Multivariate statistical analysis has identified a moderate relationship between copper and gold – silver- bismuth. Cobalt does not appear to share a substrative relationship with the other metals except silver. Given the low levels of other metals compared to copper, only copper was used to delineate domains.
	• There are no assumptions made about the recovery of by-products.
	• The resource model is depleted for topography and mining voids where applicable and subsequently classified in line with JORC guidelines utilising a combination of estimation derived parameters and geological knowledge. This approach has proven to be applicable to similar deposits.
	• Estimation results are validated against primary input data.
	• In all aspects of resource estimation the factual and interpreted geology was used to guide the

		development of the estimation.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnage estimates are dry tonnes.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Rover 4 mineral resource inventory comprises material at 2.0g/t Au equivalent. • The 2.0g/t Au equivalent cut-off grade represents the economic cut-off of mining and processing gold only *excluding CAPEX*. • Au equivalent is calculated on gold and copper only by the following formulae: AUEQ = Au + (Cu x 0.000169). Cu assays are in ppm. • Gold Price = US$1,800/oz and Copper = US$9,800/tonne.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Underground mining is assumed on the basis that similar deposits have been mined successfully by underground methods at the nearby Tennant Creek field. • Minimum mineralisation widths and composite grades have been considered during the interpretation stage. • There may be cases where lower grade material is incorporated to maintain geological continuity of the interpretation. • No mining factors are incorporated into the resource as these will be considered within Reserve Calculations
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Conventional sulphide oxidation processing methods are assumed on the basis that similar deposits have been successfully mined and processed. • Metallurgical test work indicates ore is non-refractory. • No metallurgical factors are incorporated into the resource as these will be considered within Reserve Calculations.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for*	• Castile operates in accordance with all environmental conditions set down as conditions for grant of the respective leases. • Castile is investigating mitigation of environmental impacts by storage of PAF material

	eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	underground and utilising tails into paste fill to minimise surface disturbance and hydrology impacts. Use of paste fill will aid in maximising extraction of the resource. • No environmental factors are incorporated into the resource as these will be considered within Reserve Calculations.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density of mineralisation at the Rover Project is variable, dependant on lithology, alteration and mineralisation. • Geological technicians perform routine density test-work on core samples of both host rock and mineralisation. All sampled intervals are tested for density. • Density measurements have been determined using the water immersion technique on core. • Bulk density is modelled by lithological domains.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Resources are classified in line with JORC guidelines utilising a combination of estimation quality parameters, and geological knowledge. • This approach considers all relevant factors and reflects the Competent Person's view of the deposit.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Resource estimates were calculated and reviewed internally by independent contractor Cube Consulting then peer reviewed by Castile Resources' Corporate technical team.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy*	• The reported resource estimate is considered robust, and representative of the deposits on a global scale. • The relative accuracy and confidence of the resource is reflected in the classification category assigned. • No production data exists to compare the

	of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	resource estimate against.

Section 4 Estimation and Reporting of Ore Reserves
(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* • *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	• No reserve has been calculated for Rover 4.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• No reserve has been calculated for Rover 4.
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* • *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	• No reserve has been calculated for Rover 4.
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	• No reserve has been calculated for Rover 4.
Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* • *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* • *The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc.), grade control and pre-production drilling.* • *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).*	• No reserve has been calculated for Rover 4.

Criteria	JORC Code explanation	Commentary
	• *The mining dilution factors used.* • *The mining recovery factors used.* • *Any minimum mining widths used.* • *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* • *The infrastructure requirements of the selected mining methods.*	
Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* • *Whether the metallurgical process is well-tested technology or novel in nature.* • *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* • *Any assumptions or allowances made for deleterious elements.* • *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* • *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	• No reserve has been calculated for Rover 4.
Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	• No reserve has been calculated for Rover 4.
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.*	• No reserve has been calculated for Rover 4.

Criteria	JORC Code explanation	Commentary
Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.* • *The methodology used to estimate operating costs.* • *Allowances made for the content of deleterious elements.* • *The source of exchange rates used in the study.* • *Derivation of transportation charges.* • *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* • *The allowances made for royalties payable, both Government and private.*	• No reserve has been calculated for Rover 4.
Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* • *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	• No reserve has been calculated for Rover 4.
Market assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* • *A customer and competitor analysis along with the identification of likely market windows for the product.* • *Price and volume forecasts and the basis for these forecasts.* • *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	• No reserve has been calculated for Rover 4.
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* • *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	• No reserve has been calculated for Rover 4.
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	• No reserve has been calculated for Rover 4.

Criteria	JORC Code explanation	Commentary
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* • *Any identified material naturally occurring risks.* • *The status of material legal agreements and marketing arrangements.* • *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	• No reserve has been calculated for Rover 4.
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.* • *Whether the result appropriately reflects the Competent Person's view of the deposit.* • *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	• No reserve has been calculated for Rover 4..
Audits or reviews	• *The results of any audits or reviews of Ore Reserve estimates.*	• No reserve has been calculated for Rover 4.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which*	• No reserve has been calculated for Rover 4.

Criteria	JORC Code explanation	Commentary
	should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* • *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	