

26 April 2023

CASTILE GRANTED TWO WA TENEMENTS PROSPECTIVE FOR CRITICAL MINERALS

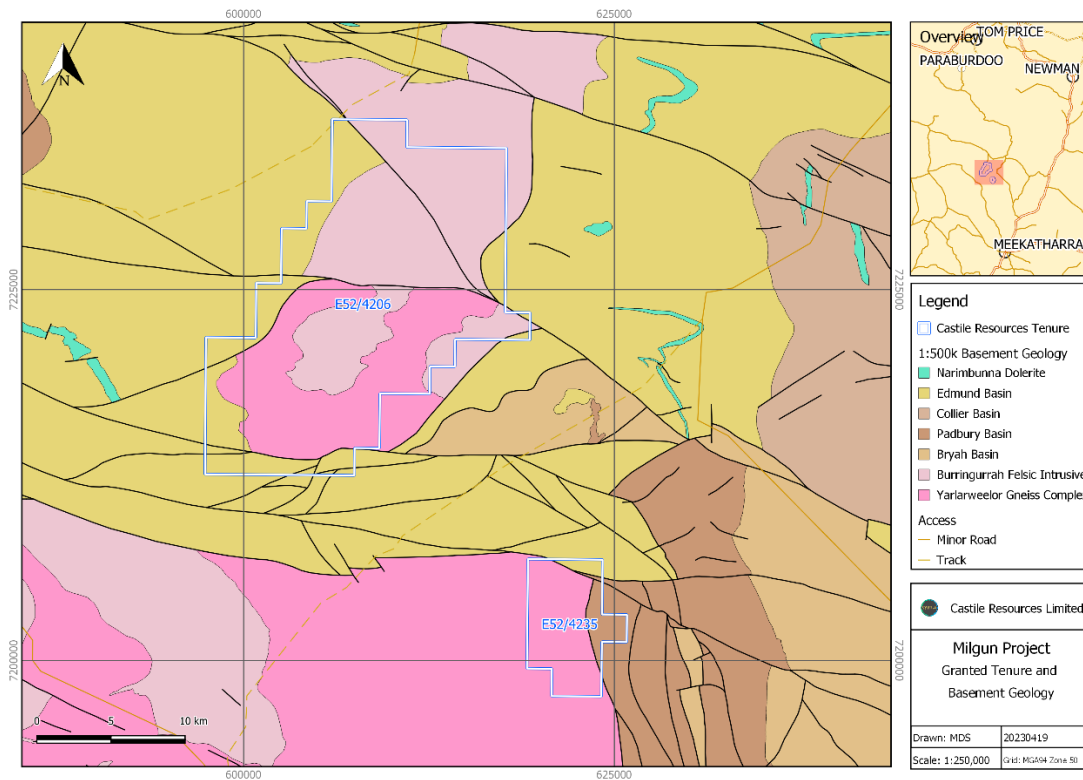
Castile Resources Limited (“Castile” or “the Company”) is pleased to advise it has been granted two tenements in the Peak Hill Mineral Field near Milgun, approximately 425km north-northwest of Meekatharra, Western Australia.

The tenements are considered prospective for critical minerals including Rare Earth Elements (“REE”) and Lithium-Caesium-Tantalum (LCT) pegmatites.

“The Milgun Project” comprises two granted tenements E52/4206 and E52/4235 which lie within the Nharnuwangga Wajarri Ngarlawangga Native Title Area.

Tenure acquisitions are subject to the Nharnuwangga Wajarri and Ngarlawangga Indigenous Land Use Agreement. A Heritage Agreement with the Traditional Owners for access, as is required under the terms of grant of tenure, is currently under consideration.

Figure 1: Map showing the Milgun Project Tenements in the Peak Hill Mineral Field



Castile’s Managing Director, Mark Hepburn commented:

“Our geology team was very keen to get hold of these tenements considering the prospectivity of the area. We have considered a lot of projects in line with our strategy of pursuing critical minerals and considered these tenements the best greenfields opportunity we have come across. As soon as we can complete the Heritage Agreements with the Traditional Owners, we will be on the ground sampling”.



Milgun Project Geology

The basement geology consists of granite and gneisses of the Yarlalweelor Gneiss Complex (YGC) and portions of overlying Paleo and Neoproterozoic basin metasediments. The YGC is composed of intensely deformed and metamorphosed Archean Yilgarn and Palaeoproterozoic rocks with intrusions of granitic batholiths and sheets prior to and accompanying, exhumation during the Capricorn Orogen. High-grade metamorphism and crustal thickening c1812 Ma of late Archean and Palaeoproterozoic granitic rocks was accompanied by generation of REE enriched leucocratic I-Type granites and pegmatites from anataxis of the host rocks. Exhumation of the YGC was accompanied by further intrusion of sheets and dykes of differentiated I-Type granites and pegmatites.

Mark Hepburn
Managing Director, Castile Resources Limited

For further enquiries please contact

info@castile.com.au

Phone +618 9488 4480

Authorised for release by the Board of Castile Resources Limited.

Competent Persons Statements

The information in this report is based on, and fairly and accurately represents, information and supporting documentation compiled by Mr Mark Savage who has 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 Savage is a Member of The Australasian Institute of Mining and Metallurgy and a full-time employee of Castile. Mr Savage consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.