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JULY 2025 CASTILE RESOURCES LTD MINE TO METAL

Gold and Downstream Critical Minerals Produced in Australia

GOLD | COPPER | COBALT | MAGNETITE

JULY 2025

CASTILE.COM.AU

ASX:CST
OTCQB:CLRSF



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The information contained in this report relating to Exploration Results, Minerals Resources and Ore Reserves has been previously reported by the Company as referenced in this presentation (Announcements). The Company confirms that it is not aware of any new information or data that would materially affect the information included in the Announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

The information contained in the report relating to the Rover 1 Pre-Feasibility Study (PFS) was previously announced by the Company on 5 December 2022. The Company confirms that all material assumptions underpinning the PFS, including financial forecasts and production targets, continue to apply and have not materially changed.

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This presentation refers to information previously announced to the ASX, including mineral resource estimates, ore reserves, and exploration results announced to the ASX on 12 February 2020 in its Prospectus dated 3 December 2019, ASX: CST 27 September 2022 Annual Report, ASX:CST 5 December 2022 Rover 1 Preliminary Feasibility Study Outcomes, ASX:CST 18 April 2024 "Castile Awarded Major Project Status For Rover 1", ASX:CST 3 July 2024 "Castile Receives Exploration Co-Funding Grant", ASX:CST 16 July 2024 "Middle Arm Sustainable Development Precinct", ASX:CST 21 October 2024 "Significant Optimisations Made To Advance Rover 1 BFS", ASX:CST 30 April 2025: "Critical Mineral Bismuth Added to Rover 1 as Price Surges"

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 and ore reserves continue to apply and have not materially changed.

This presentation was authorised for release by the Board of Castile Resources Limited – Suite 1B, 17 Southport St, West Leederville, WA 6007.

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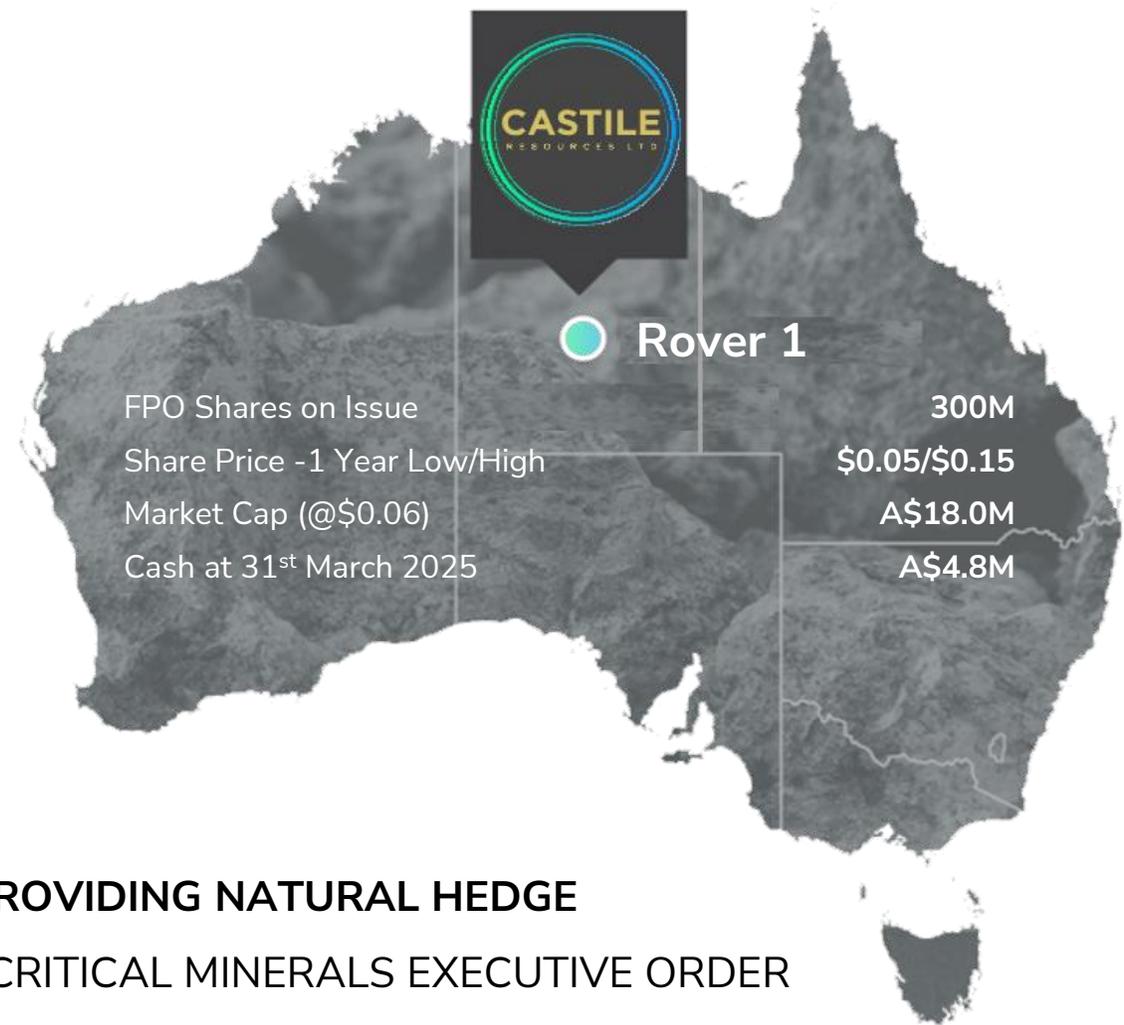
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THE ROVER 1 PROJECT

	<p>PRE-TAX NPV_{6.5} A\$451.4M USING \$A2,640/oz (CURRENT PRICE ~A\$5,300/oz)</p>
	<p>GOLD AND & DOWNSTREAM CRITICAL METALS PRODUCED IN AUSTRALIA</p>
	<p>MAJOR PROJECT STATUS AND LAND ALLOCATION AT CRITICAL MINERALS PROCESSING PRECINCT</p>



IN THIS PRESENTATION:

- **HIGH LEVERAGE TO GOLD PRICE INCREASES PROVIDING NATURAL HEDGE**
- ORE RESERVES OF METALS TARGETED BY USA CRITICAL MINERALS EXECUTIVE ORDER
COPPER AND COBALT WITH RESOURCES OF BISMUTH
- 100 EXPLORATION TARGETS BEING EXPLORED WITH NEW TECHNOLOGY

GOLD

Pure Gold



28,700ozpa

Annual Production
Current Price US\$3,350/oz

COPPER

99.25% LME Grade



6,900tpa

Annual Production
Current Price US\$9,700/t

COBALT

Sulphate

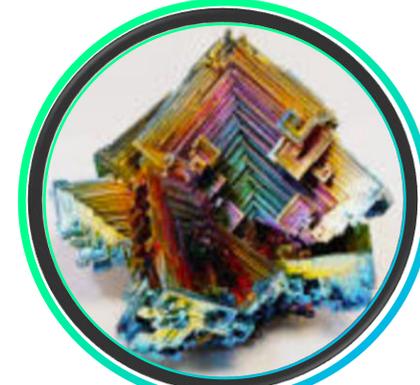


300tpa

Annual Production
Current US\$33,335/t

BISMUTH

Mineral Resource



***Rover 1 has a Total Mineral Resource of 5,900t under analysis in the Bankable Feasibility Study**

HIGH GRADE MAGNETITE



75,300tpa

Annual Production
Current US\$234/t

ROVER 1 TOTAL MINERAL RESOURCE ESTIMATE

	Tonnes (kt)	Au (g/t)	Cu (%)	Co (%)	Bi (%)	Fe ₃ O ₄ (%)	Au (oz)	Cu (t)	Co (t)	Bi (t)	Fe ₃ O ₄ (t)
Indicated Resource	3,970	1.83	1.59	0.07	0.11	23.64	233,800	63,100	2,900	4,500	938,300
Inferred Resource	1,611	1.57	1.25	0.07	0.08	22.13	81,400	20,100	1,100	1,400	356,500
Total	5,581	1.76	1.49	0.07	0.11	23.20	315,200	83,200	4,000	5,900	1,294,800

*Project Total Bismuth Resource comprised of 4,200t Indicated Resource at 0.11% Bi and 700t Inferred Resource at 0.08% Bi

ROVER 1

A RICH, HIGH-GRADE IOCG DEPOSIT

- Castile Drilling
- Historical Drillholes
- Gold Mineralisation
- Copper Mineralisation

Bonanza Gold Intercepts

30.4m @ 36.50 g/t Au
from 506.5m in 20CRD001

7m @ 125.93 g/t Au
from 542m in WGR1D034

20m @ 32.61 g/t Au
from 469m in WGR1D003

10m @ 47.97 g/t Au
from 471m in R1ARD41-1

12m @ 58.40 g/t Au
from 555m in WGR1D002-5

High Grade Copper Intercepts

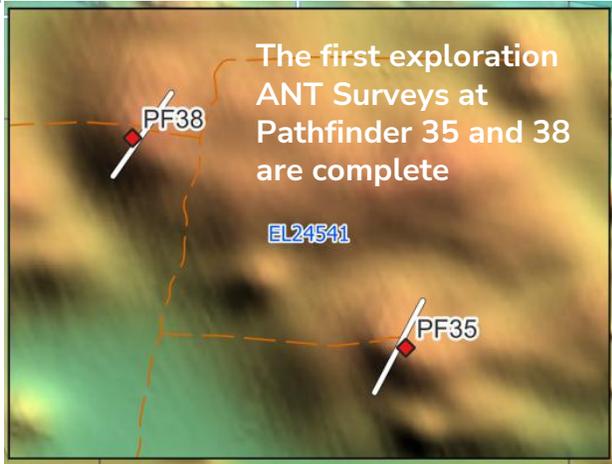
21m @ 6.86% Cu
from 469m in WGR1D011

27m @ 4.75% Cu
from 429m in WGR1D024-1

30.2m @ 4.46% Cu
from 827m in WGR1D059-2A1

42m @ 4.10% Cu
from 360m in R1ARD30

90,000 METRES OF DIAMOND DRILLING
(75km pre-CST, 15km with CST)



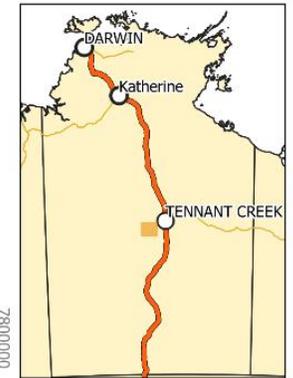
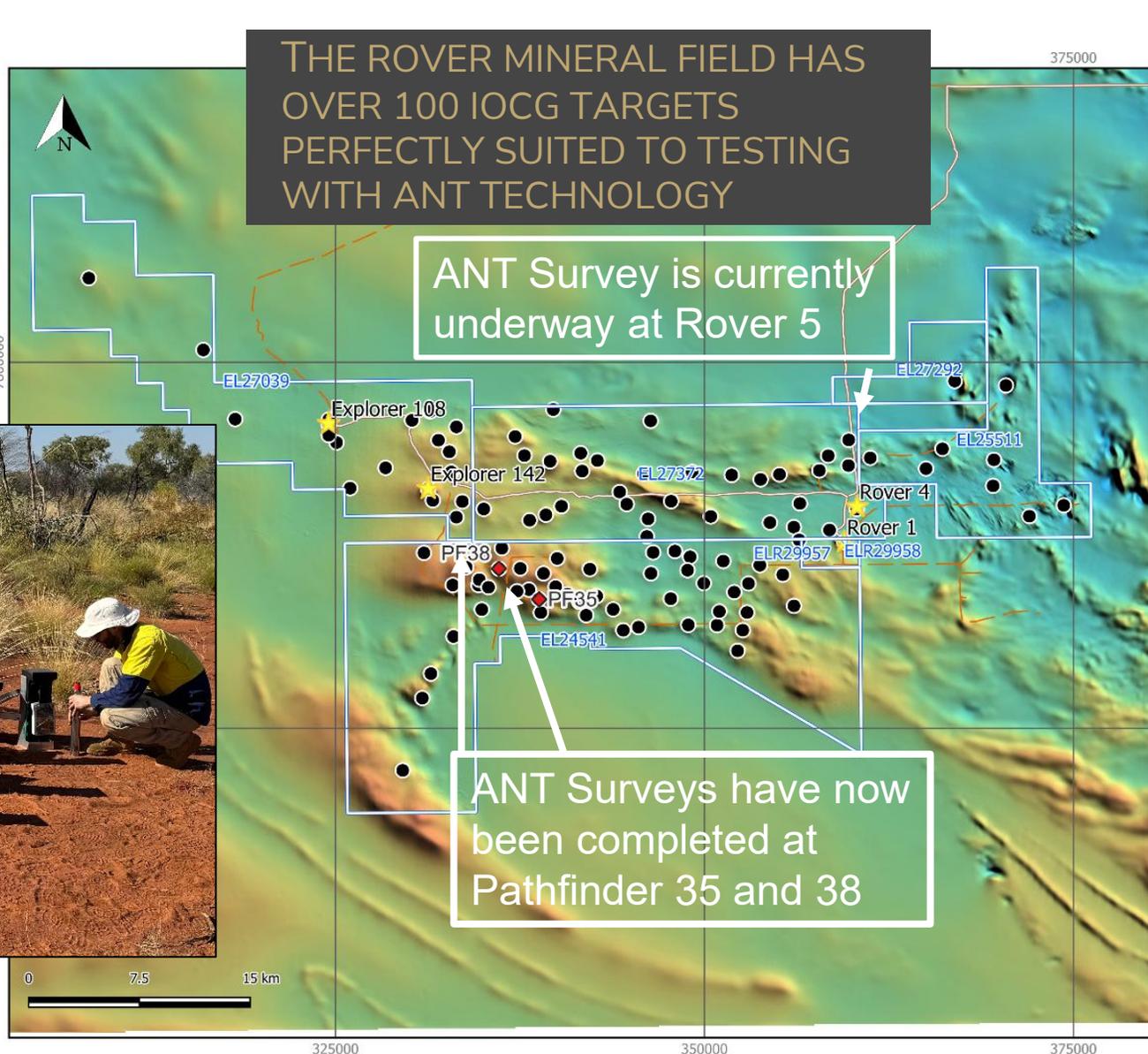
THE ROVER MINERAL FIELD HAS OVER 100 IOCG TARGETS PERFECTLY SUITED TO TESTING WITH ANT TECHNOLOGY

ANT Survey is currently underway at Rover 5

ANT Surveys have now been completed at Pathfinder 35 and 38



Ambient Noise Tomography sensors being prepared for deployment in the field. The seven sensors shown would each be spaced approximately 250m apart making a total line or "array" of 1.5kms for the survey.



Legend

- Granted Tenure
- Rover Access
- Rover Project Prospects**
- ★ Resource
- Geophysical Anomalies**
- Coincident Grav-Mag
- ◆ Phase 1 ANT Targets

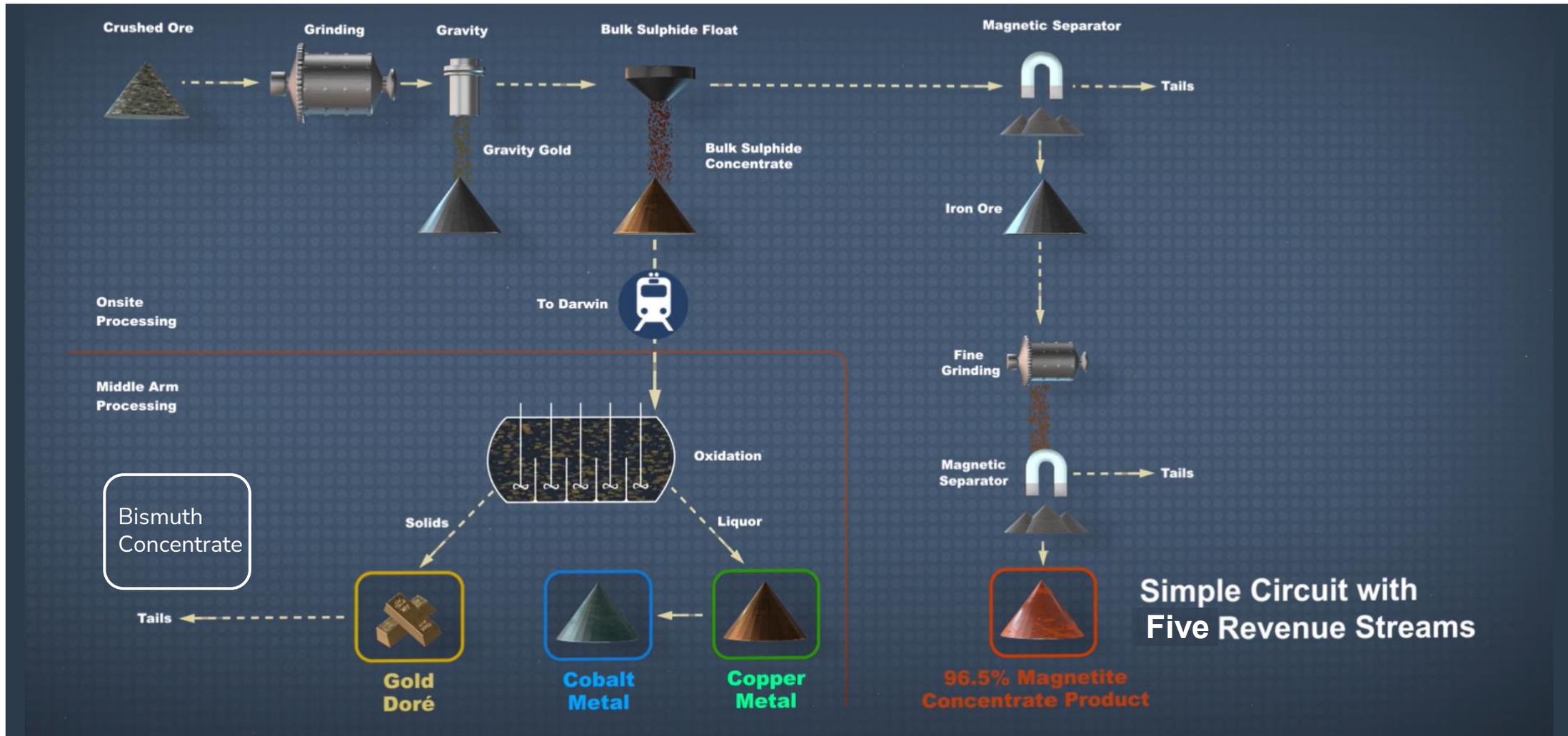
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Rover Project
Gravity-Magnetic Anomalies
Identified as Potential IOCG

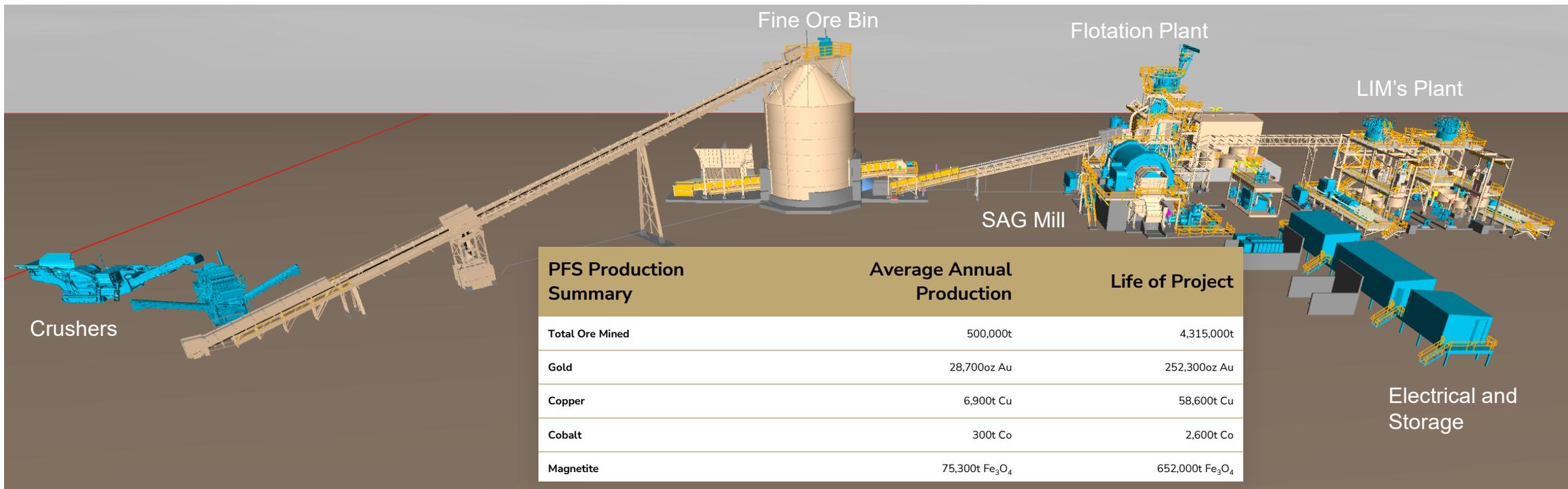
Drawn: MDS	20241119
Scale: 1:330,000	Grid: MGA94 Zone 53

BENEFICIATION IN TENNANT CREEK - REFINING IN DARWIN

ROVER 1: INDICATIVE FLOWSHEET



ROVER 1 SITE: PROPOSED BENEFICIATION PLANT DESIGN



TOTAL MATERIAL MINED & PROCESSED IN THE 2022 ROVER 1 PFS

	Tonnes (Mt)	Au (g/t)	Cu (%)	Co (%)	Fe ₃ O ₄ (%)	Au (oz)	Cu (t)	Co (t)	Fe ₃ O ₄ (t)
Probable Ore Reserve	3.11	2.02	1.52	0.07	22.92	201,800	47,400	2,200	713,300
Inferred Resource*	1.20	1.75	1.17	0.07	20.78	67,800	14,000	800	250,000
Total	4.31	1.94	1.42	0.07	22.33	269,600	61,400	3,100	963,400

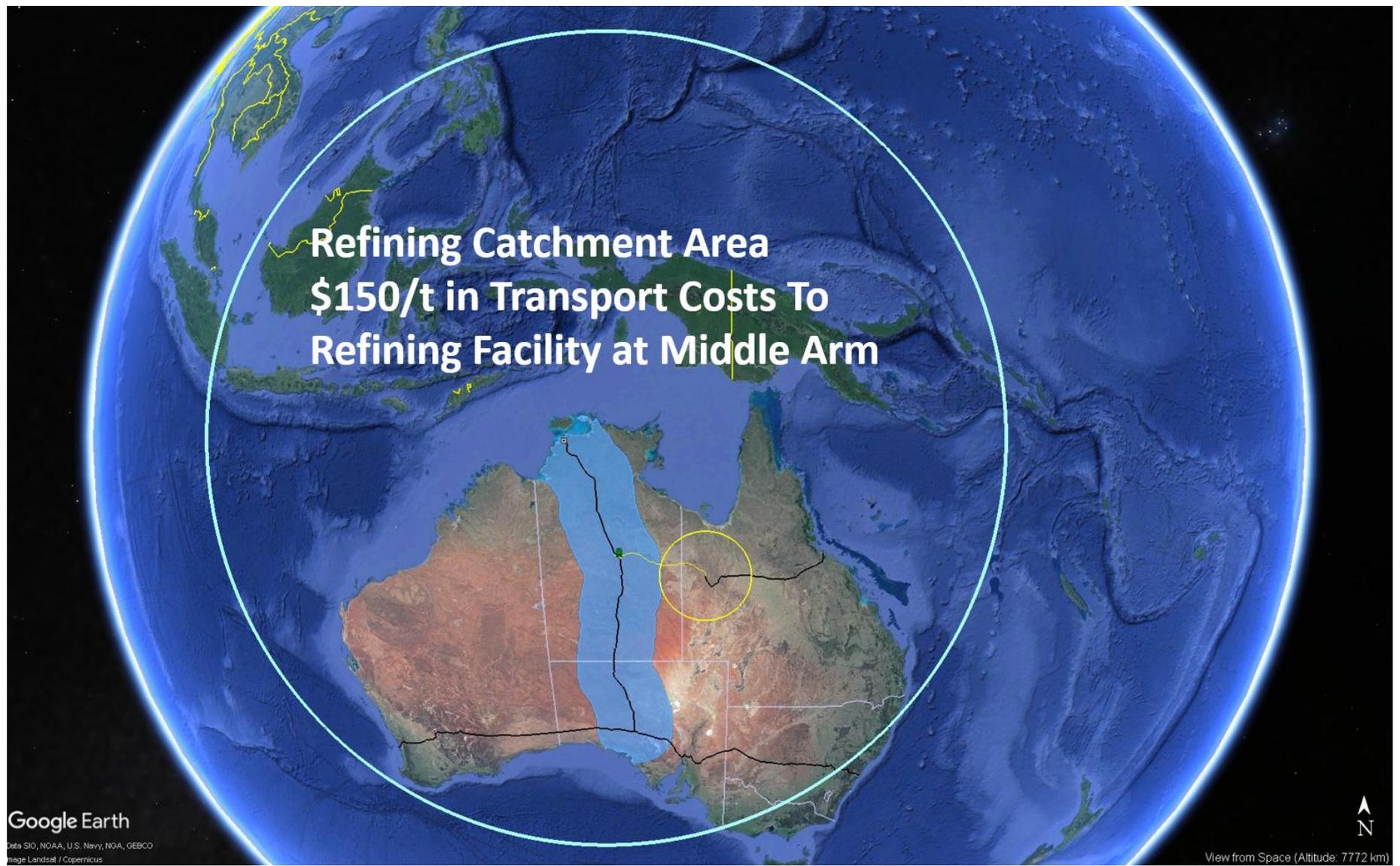
MIDDLE ARM SUSTAINABLE DEVELOPMENT PRECINCT IN DARWIN

- A purpose-built precinct for downstream critical mineral processing and access to renewable energy production
- Local skilled workforce
- Access to port, rail, road and communications infrastructure
- Option to treat third party ores from Australia and overseas
- Bismuth remains in concentrate at MASDP, concentrate available for shipment from Port of Darwin

PROPOSED CASTILE CRITICAL MINERALS REFINERY AT MASDP



MASDP PROCESSING PLANT CATCHMENT AREA – THIRD PARTY CONCENTRATES





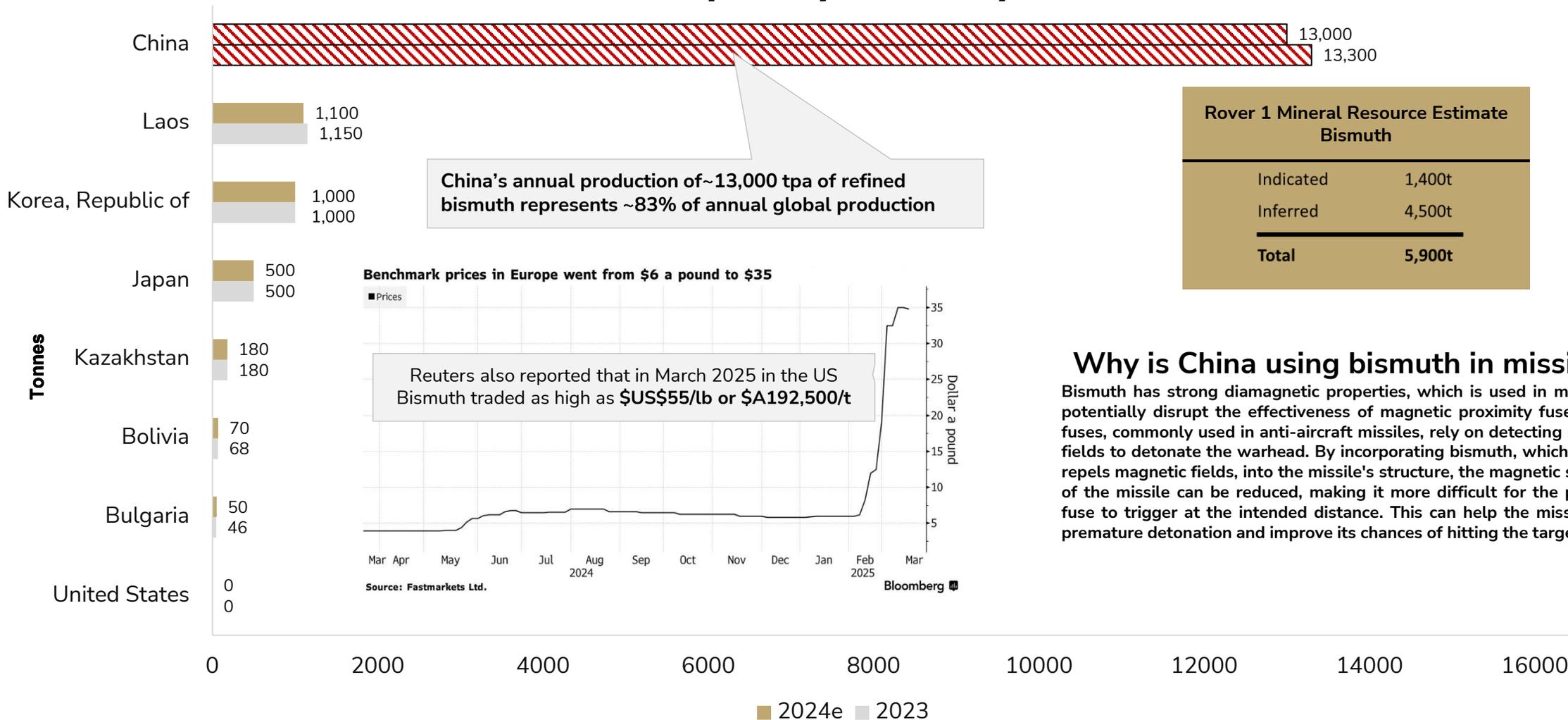
KEY OPERATING AND FINANCIAL HIGHLIGHTS *USING 2022 PFS PRICES

Project Economics	PFS \$A	PFS \$US
Total Revenue	\$1,943.6M	\$1,302.2M
Project Operating Costs	\$827.7M	\$554.6M
Project Cash Flow	\$1,115.9M	\$747.6M
NPV _{6.5%} (Pre-tax)	\$451.5M	\$302.5M
IRR _(Pre-tax)	45.9%	45.9%
Underlying Mine Profit	\$686.4M	\$460.0M
Average Annual Revenue	\$225.1M/pa	\$150.8M
Average Annual Free Cash Flow	\$109.1M/pa	\$73.1M
Beneficiation and Refining Plants	\$160.7M	\$US107.7M
Mine & Surface Infrastructure, Pre-Mining Costs and Contingency	\$118.8M	US\$79.6M
Pay-back Period (Post-tax)	31 months	31 months

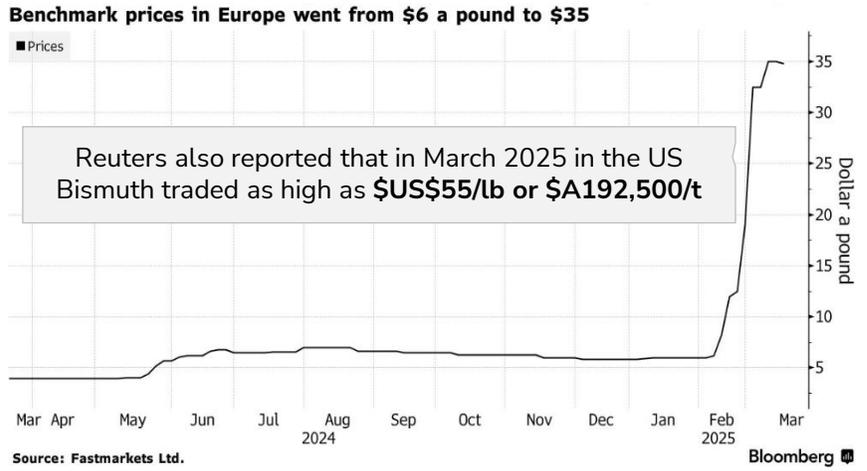
Commodity Price Assumptions: *Copper \$US4.25/lb, *Gold \$US1,770/oz, Cobalt \$US60,000/t, 96.5% Magnetite \$US234.50/t, Exchange Rate of \$US:\$AUD of \$0.67
Bismuth is NOT included in these financial forecasts



Refined Bismuth Output by Country, 2023-2024e



Rover 1 Mineral Resource Estimate Bismuth	
Indicated	1,400t
Inferred	4,500t
Total	5,900t



Why is China using bismuth in missiles?

Bismuth has strong diamagnetic properties, which is used in missiles to potentially disrupt the effectiveness of magnetic proximity fuses. These fuses, commonly used in anti-aircraft missiles, rely on detecting magnetic fields to detonate the warhead. By incorporating bismuth, which strongly repels magnetic fields, into the missile's structure, the magnetic signature of the missile can be reduced, making it more difficult for the proximity fuse to trigger at the intended distance. This can help the missile avoid premature detonation and improve its chances of hitting the target.

Source: US Geological Society Mineral Commodity Summary 2025

CASTILE RESOURCES

- DEVELOPING THE ROVER 1 MINE TO PRODUCE GOLD AND DOWNSTREAM CRITICAL MINERALS COPPER AND COBALT
- ONE OF THE FEW BISMUTH MINERAL RESOURCES IN THE WORLD
- DOWNSTREAM SUPPLY OF CRITICAL MINERALS PRODUCED IN A TIER 1 MINING JURISDICTION
- SEEKING STRATEGIC PARTNER OR OFFTAKE FINANCING

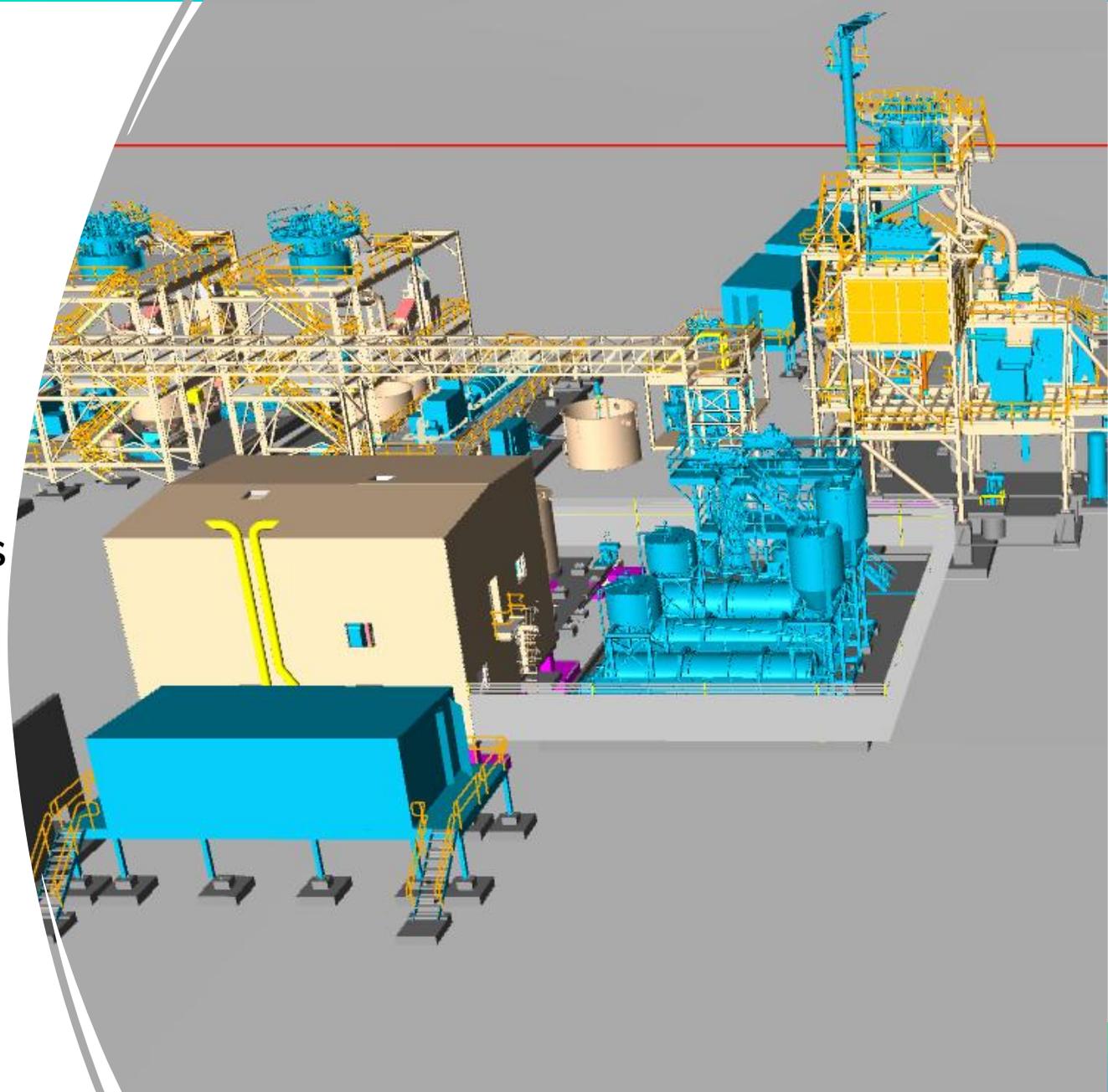


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PLEASE CONTACT FOR FURTHER INFORMATION

MARK HEPBURN

Managing Director

Castile Resources Limited

www.castile.com.au

info@castile.com.au

ASX:CST
OTCQB:CLRSF