

EXPLORATION PROGRAM UPDATE

Castile Resources Limited (Castile' or the 'Company') is pleased to advise that exploration hole 25P38D001 has been completed with all core samples prepared and sent to the laboratory for analysis with results expected in the coming weeks.

Castile believes that it is a world-first for Ambient Noise Tomography (ANT) to be used as a targeting technique in evaluating discrete, high-density anomalies for the specific purpose of targeting Iron-Oxide-Copper-Gold (IOCG)-like formations under deep cover for drill testing. Whilst (ANT) technology is being used in other ways as a method of geophysical analysis, it is the first time that the technology has been used for planning a drill hole (25P38D001) in this manner.

Odyssey Geophysics has developed proprietary hardware and analysis algorithms using ANT. The sensors used by Odyssey Geophysics are made up of the hardware developed by Odyssey Geophysics connected to a small scale 3-component seismometer capable of detecting very low wavelength ambient noise. The data collected by the sensors is then processed by a proprietary software owned by Odyssey Geophysics. The collection sensors can be seen below in Figure 1 prior to deployment.



Figure 1: Ambient Noise Tomography sensors being prepared for deployment in the field. The sensors shown would each be spaced approximately 250m apart making the total line or "array" for the survey.

Castile has been working with Odyssey Geophysics through the research and development phase of the technology for the last two years.

Castile is now expanding the number of Odyssey Geophysics sensors for the passive seismic surveys being undertaken across the Rover Mineral Field to sixteen sensors immediately. This will allow three surveys to be undertaken simultaneously on different targets using five or six sensors in each array.

Mark Hepburn, Managing Director of Castile Resources commented:

“We look forward to the results of 25P38D001 to see if the ANT technology has assisted in locating an anomaly that has the potential to be an IOCG.”

“This technology will help us locate anomalies that may be IOCG’s which is the most difficult part of our exploration activities. It will help us determine which targets to drill – and equally as important – which targets not to drill. As demonstrated in Figure 3 below, Castile has over 100 viable targets that will be tested systematically, with the ANT technology utilised as another layer for ranking prior to drilling targets.”

“Our plan is to get as many surveys as possible completed in the next three months and then drill the best targets presented by the results”.

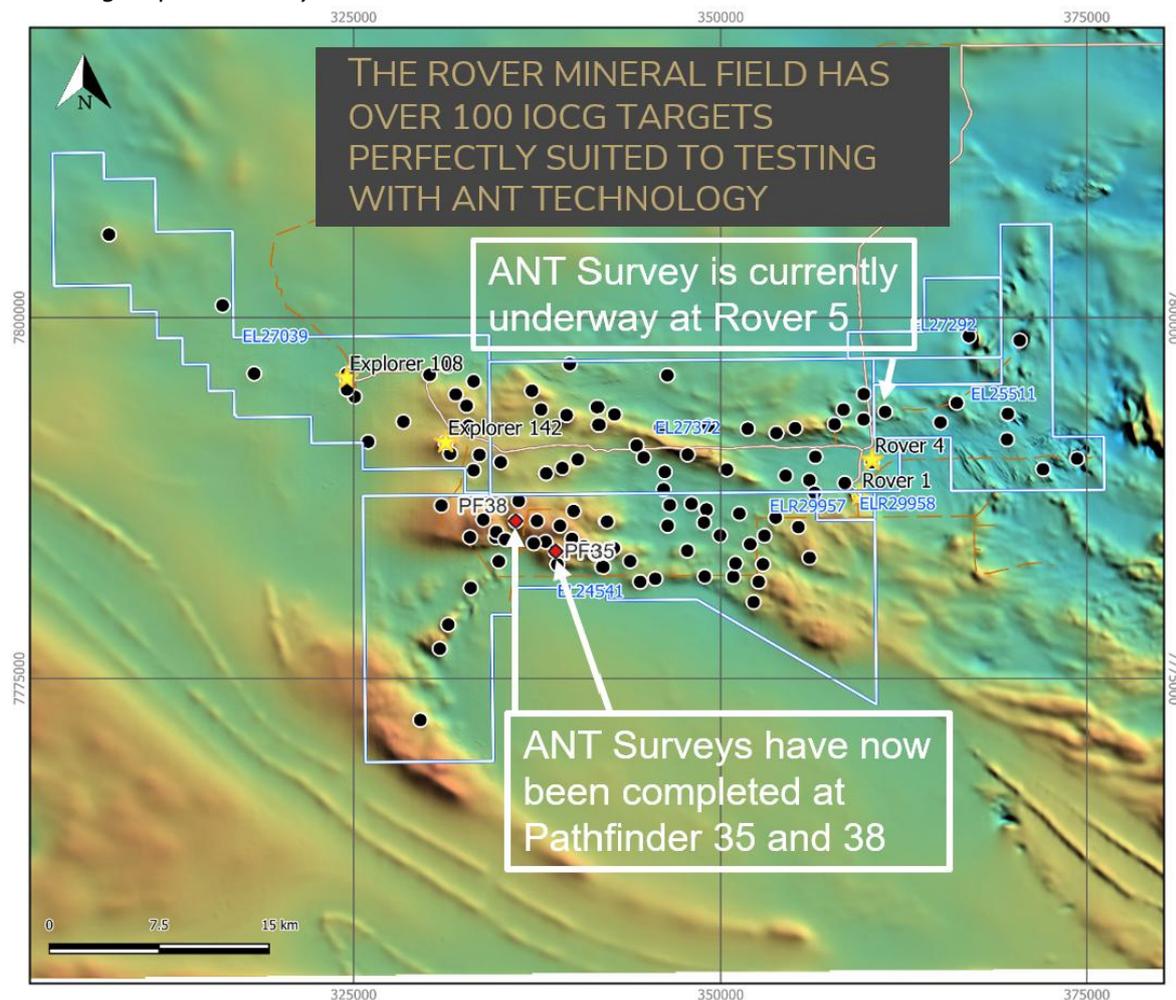


Figure 2: Castile has over one hundred targets to prioritise and test with Ambient Noise Tomography surveys.

Mark Hepburn
Managing Director
Castile Resources Limited
For further enquiries please contact
E: info@castile.com.au
P: +61 8 6313 3969

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