



Castile Resources Ltd

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29 April 2020

Stephanie Patchell
ASX Limited
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

Email: listingscomplianceperth@asx.com.au and stephanie.patchell@asx.com.au

Dear Ms Patchell

CASTILE RESOURCES LTD (ASX: CST) – RESPONSE TO ASX PRICE QUERY

Castile Resources Ltd ("Company") refers to the ASX price query letter dated 29 April 2020.

The Company provides the following responses to the letter.

1. *Is CST aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*
Response: No.
2. *If the answer to question 1 is "yes" ...*
Response: Not applicable.
3. *If the answer to question 1 is "no", is there any other explanation that CST may have for the recent trading in its securities?*
Response: The Company does not have any other explanation for the recent trading in its securities. The Company notes that the NT Government announced on 27 April 2020 that it is taking steps to ease restrictions put in place for COVID-19.
4. *Please confirm that CST is complying with the Listing Rules and, in particular, Listing Rule 3.1.*
Response: Confirmed.
5. *Please confirm that CST's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CST with delegated authority from the board to respond to ASX on disclosure matters.*
Response: Confirmed.

Please contact me should you wish to discuss this response.

Yours sincerely

Ben Secrett
Company Secretary



29 April 2020

Reference: 17269

Mr Ben Secrett
Company Secretary
Castile Resources Limited

By email: ben@miningcorporate.com.au

Dear Mr Secrett

Castile Resources Limited ('CST'): Price Query

We note the change in the price of CST's securities from a low of \$0.10 on 27 April 2020 to an intraday high of \$0.21, today Wednesday 29 April 2020.

We also note the significant increase in the volume of CST's securities traded over the period between 27 April 2020 to today, Wednesday 29 April 2020.

Request for Information

In light of this, ASX asks CST to respond separately to each of the following questions and requests for information:

1. Is CST aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is CST relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CST's securities would suggest to ASX that such information may have ceased to be confidential and therefore CST may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that CST may have for the recent trading in its securities?
4. Please confirm that CST is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that CST's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CST with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10.50 am WST today Wednesday, 29 April 2020**. If we do not have your response by then, ASX will likely suspend trading in CST's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, CST's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to CST's obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that CST's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in CST's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in CST's securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Stephanie Patchell

Adviser, Listings Compliance (Perth)