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ASX ANNOUNCEMENT

10 February 2020

Castile Resources Ltd (ASX: CST) – Pre-Quotation Disclosure

In accordance with ASX listing requirements, Castile Resources Ltd (“Company”) is pleased to provide the following information to ASX for release to the market in connection with the commencement of official quotation of 199,688,610 fully paid ordinary shares in the Company (“Shares”).

Funds raised under the Prospectus

Pursuant to the non-renounceable pro rata entitlement offer under the Company prospectus dated 3 December 2019, the Company has issued 99,844,305 Shares at A\$0.20 per Share to successful applicants under that offer raising gross proceeds of \$19,968,861 before costs, being the full amount to be raised under the Entitlement Offer.

An investor oversubscribed for Shares under the Entitlement Offer to the amount of \$100,000. This amount has now been refunded to the investor.

Capital Structure

Set out below is a statement of the Company’s capital structure.

Capital Structure	
Shares	199,688,610
Options	2,000,000
Fully diluted share capital	201,688,610

Commitments

Set out below is a statement of the committed use of funds raised by the Company.

Use of funds	
Rover Project - Regional Exploration	\$1,600,000
Rover 1 – Infill Drilling	\$1,800,000
Rover 1 – Feasibility & Development Studies	\$3,600,000
Explorer 108 – Extensional Drilling	\$1,600,000

Curiosity Prospect - Exploration Drilling	\$1,600,000
Explorer 142 – Extensional Drilling	\$1,800,000
Warumpi Project – Regional Exploration	\$1,000,000
Exploration capital costs - plant & equipment	\$660,000
Working capital reserves	\$2,460,000
Corporate and equipment costs	\$400,000
General working capital	\$2,423,861
ASX listing and associated costs repayable to Westgold	\$450,000
Underwriting fees & expenses	\$575,000
TOTAL	\$19,968,861

The above table is a statement of current intentions of the Company as at the date of this document. Investors should note that the total funds and/or the allocation of funds set out in the above table is subject to change depending on various factors, including:

- the risks noted in section 4 of the Prospectus;
- the outcome of the Company's operational activities;
- regulatory developments; and
- market conditions and general and economic conditions.

Securities subject to ASX restrictions

All 2,000,000 Options in the Company are subject to escrow for a period of 24 months from quotation.

No Shares are subject to ASX or "voluntary" escrow arrangements.

Yours sincerely



Mark Hepburn
Managing Director
Castile Resources Ltd

Authorised on behalf of the Company by Mark Hepburn, Managing Director.

Enquiries

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