

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Castile Resources Limited  
ACN/ARSN 93 124 314 085

**1. Details of substantial holder (1)**

Name Merchant Funds Management Pty Ltd (ABN 32 154 493 277) as manager of the Merchant Opportunities Fund (ARSN 111 456 387) and Merchant Group Pty Ltd (ABN 56 154 832 237).  
ACN/ARSN (if applicable) See above

The holder ceased to be a substantial holder on 16/10/2020  
The previous notice was given to the company on 06/08/2020  
The previous notice was dated 06/08/2020

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's vote affected
6/08/2020	Merchant Group Pty Ltd (Nominee Account)	Buy	\$ 112,031.64	414,932 FPO	414,932 FPO
7/08/2020	Merchant Group Pty Ltd (Nominee Account)	Buy	\$ 22,942.23	85,068 FPO	85,068 FPO
14/10/2020	Merchant Group Pty Ltd (Nominee Account)	Sell	-\$ 163,440.00	-368,200 FPO	-368,200 FPO
15/10/2020	Merchant Group Pty Ltd (Nominee Account)	Sell	-\$ 333,238.66	-769,959 FPO	-769,959 FPO
16/10/2020	Merchant Group Pty Ltd (Nominee Account)	Sell	-\$ 587,188.80	-1,361,841 FPO	-1,361,841 FPO

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:


Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

**4. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Merchant Funds Management Pty Ltd	Level 2, 55 Carrington St, Nedlands WA 6009
Merchant Opportunities Fund	Level 2, 55 Carrington St, Nedlands WA 6009
The Trust Company (Australia) Ltd	Level 15, 20 Bond Street, Sydney NSW 2001
Merchant Group Pty Ltd	Level 2, 55 Carrington St, Nedlands WA 6009

**Signature**

print name Andrew Chapman capacity Managing Director  
sign here  date 22/10/2020