



ASX Announcement

26 October 2020

CLOSE OF LESS THAN A MARKETABLE PARCEL SHARE SALE FACILITY

Castile Resources Limited (ASX:CST) (“Castile” or “the Company”) announces that the period for returning share retention forms under the share sale facility (“Facility”) established for holders of less than a marketable parcel of Castile shares closed on 19 October 2020. Please see Castile’s ASX announcement dated 1 September 2020 for further information about the Facility.

A marketable parcel of shares is defined in the ASX Listing Rules as a parcel of shares that has a market value of not less than \$500. Based on the closing price on ASX of Castile shares of \$0.27 on the Facility’s record date of 28 August 2020, a less than a marketable parcel of Castile shares was 1,851 Castile shares or fewer. As at the record date, there were 4,191 holdings of Castile shares of less than a marketable parcel (from a total of 6,123 holdings), totalling 2,044,884 Castile shares and constituting approximately 1.02% of the 199,710,121 total Castile shares on issue.

The final number of Castile shares to be sold under the Facility is 1,536,812 Castile shares from 3,370 shareholders. The close of the Facility will reduce the number of Castile shareholders to approximately 2,800 and will reduce Castile’s administrative costs associated with maintaining a large number of relatively small holdings on its share register.

The price of Castile shares has appreciated since the announcement of the Facility on 28 August 2020 and consequently the shares sold under the Facility by Castile’s broker are expected to be sold for a higher price than anticipated, subject to prevailing market conditions and available liquidity. The sale of Castile shares under the Facility will be conducted as soon as practicable and relevant participants will receive the proceeds of the sale as soon as practicable after the sale of all Castile shares under the Facility. Participants will receive a proportionate share of the total sale proceeds of Castile shares sold under the Facility.

Castile will update the market on completion of the sale of all Castile shares under the Facility.

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This announcement was approved for release by Castile’s Managing Director, Mark Hepburn.