



# **Castile Resources Limited**

## **Buried Treasure in the Territory**

**Diggers and Dealers Presentation**  
**August 2021**



# Compliance & General Disclaimer



## COMPETENT PERSONS STATEMENTS

The information in this report that relates to Exploration Results and Mineral Resources and Exploration Data is based on, and fairly and accurately represents, information and supporting documentation compiled by Mr. Jake Russell B.Sc. (Hons) MAIG and Mr Mark Savage who each have sufficient experience which is relevant to the styles of mineralisation, the types of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012)". Mr Russell is a Member of the Australian Institute of Geoscientists and is a Director of Castile Resources Limited and is eligible to and may participate in any short-term and long-term incentive plans of the Company as disclosed in its annual reports and disclosure documents. Mr Savage is a Member of The Australasian Institute of Mining and Metallurgy and a full time employee of Castile. Mr Russell and Mr Savage each consent to the inclusion in this report of the matters based on this information in the form and context in which it appears.

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## PREVIOUSLY REPORTED INFORMATION

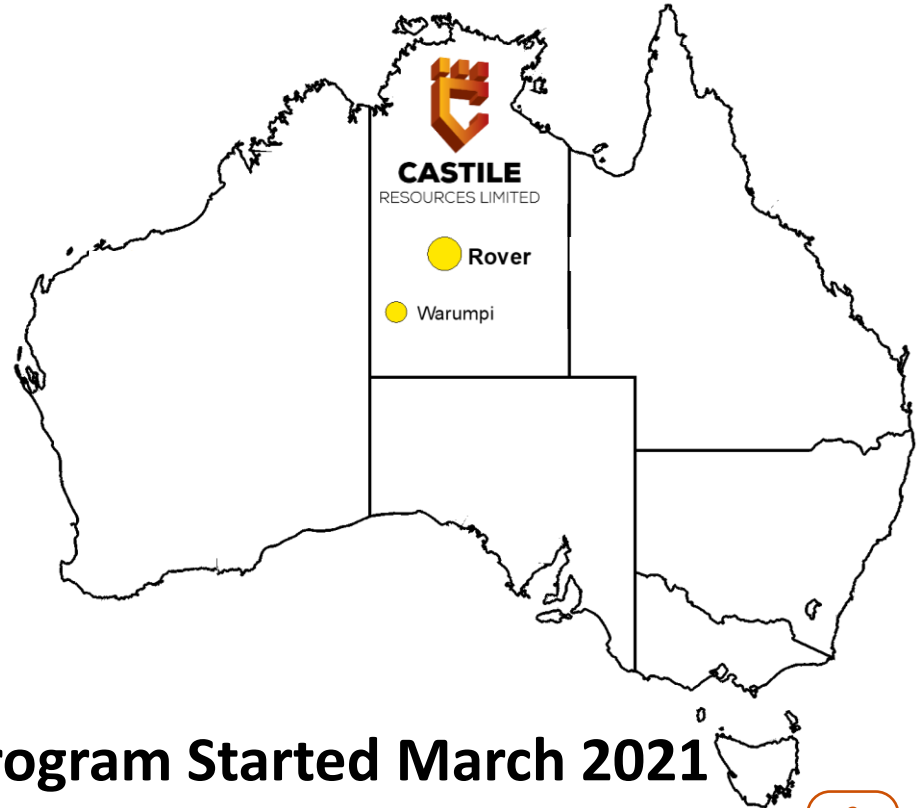
This presentation refers to information previously announced to the ASX, including mineral resource estimates and exploration results announced to the ASX on 12 February 2020 in its Prospectus dated 3 December 2019, and exploration results announced to the ASX on 14 and 20 October 2020 and also on 2 November 2020 and ASX: CST Announcement 26 November 2020 "Castile Resources Drilling Program Update" and ASX Announcement 24 May 2021 "High Grade Gold and Copper Results in Drilling at Rover 1", ASX Announcement 2 June 2021 "30g/t Gold and 4% Copper in Assays From Rover 1" and ASX Announcement 29 June 2021 "Latest Hits Expand High Grade Gold Zone at Rover 1". The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements or this presentation, and that all material assumptions and technical parameters underpinning the mineral resource estimates continue to apply and have not materially changed.

This presentation was released on 2 August 2021 and was authorised for release by the board of Castile Resources  
Castile Resources Limited – Level 7, Ashton Chambers, 189 St Georges Terrace, Perth WA 6000.

# Strong Cash Position for Exploration and Development



<b>ASX Code</b>	<b>CST</b>
<b>Shares on Issue</b>	<b>199.7M</b>
<b>Share Price</b>	<b>A\$0.19</b>
<b>Market Cap</b>	<b>A\$38M</b>
<b>Cash as at 30/06/21</b>	<b>A\$11.2M</b>



**Fully Funded 10,000m Drilling Program Started March 2021**

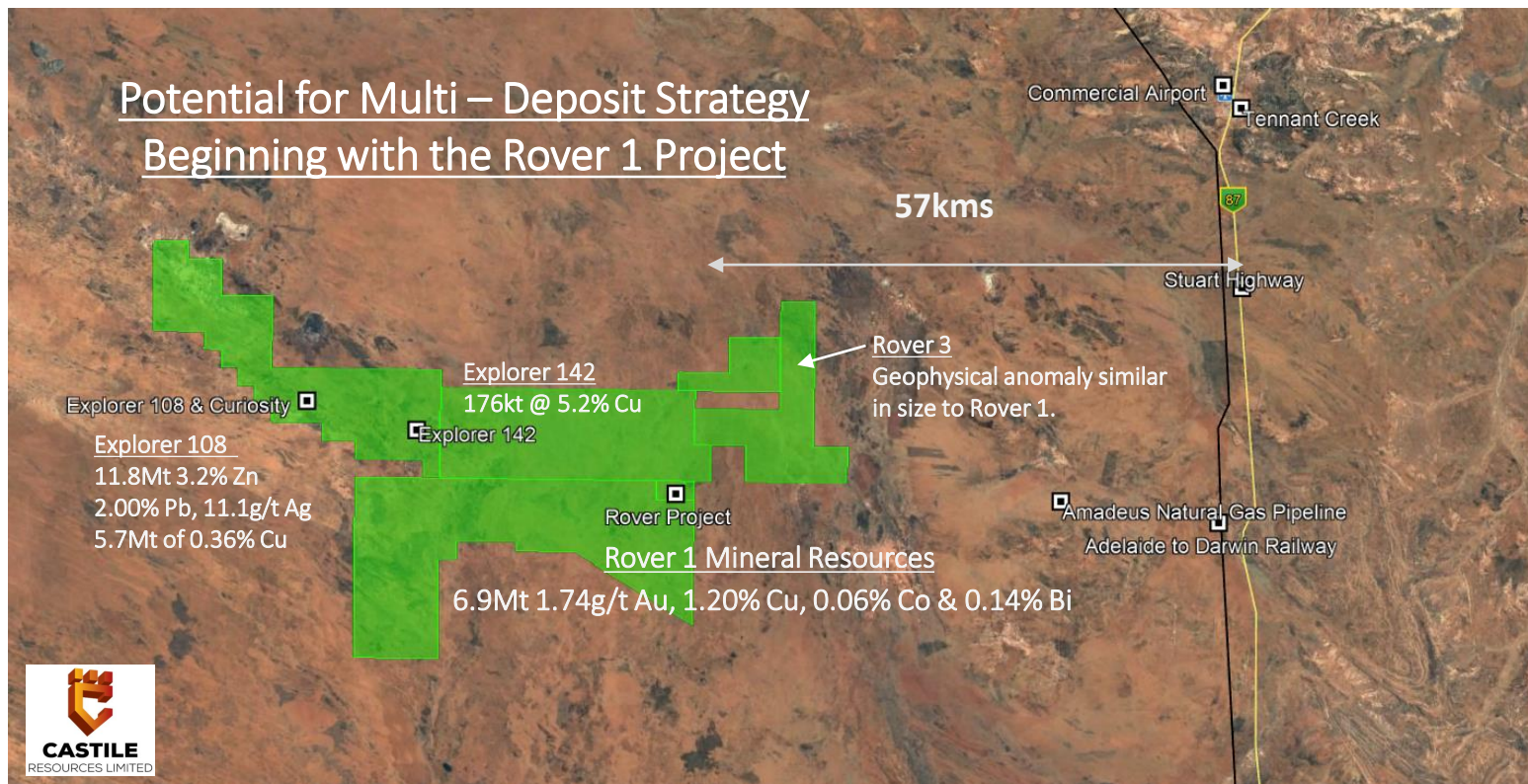


# The Rover Mineral Field

## Surrounding Infrastructure and Resources



Gas, Rail, Road and Commercial Airport close to a major regional centre



# Rover 1 – A Spectacular High Grade Gold Copper (IOCG) Deposit



## Gold Intercepts

**10m @ 47.97g/t Au**

from 471m in R1ARD41-1

**7m @ 125.93 g/t Au**

from 542m in WGR1D034

**20m @ 32.61 g/t Au**

from 469m in WGR1D003

**23m @ 13.22 g/t Au**

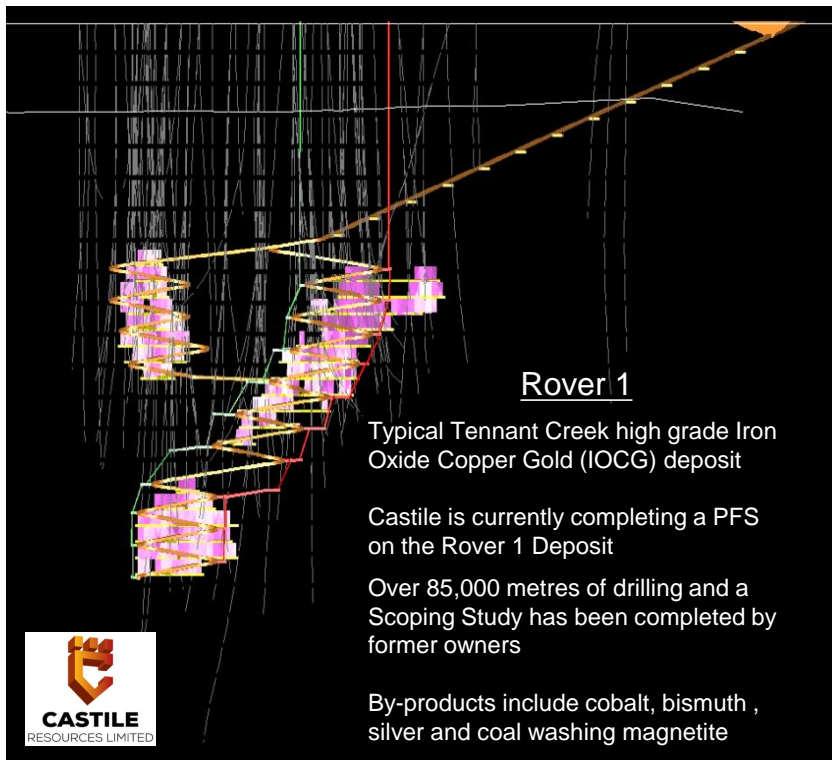
from 833m in WGR1D059-2A1

**22.75m @ 21.89 g/t Au**

from 499m in WGR1D002-5

**12m @ 58.40 g/t Au**

from 555m in WGR1D002-5



Rover 1

Typical Tennant Creek high grade Iron Oxide Copper Gold (IOCG) deposit

Castile is currently completing a PFS on the Rover 1 Deposit

Over 85,000 metres of drilling and a Scoping Study has been completed by former owners

By-products include cobalt, bismuth, silver and coal washing magnetite

## Copper Intercepts

**21m @ 6.86% Cu**

from 469m in WGR1D011

**27m @ 4.75% Cu**

from 429m in WGR1D024-1

**27m @ 3.26% Cu**

from 935m in WGR1D055-1

**30.2m @ 4.46% Cu**

from 827m in WGR1D059-2A1

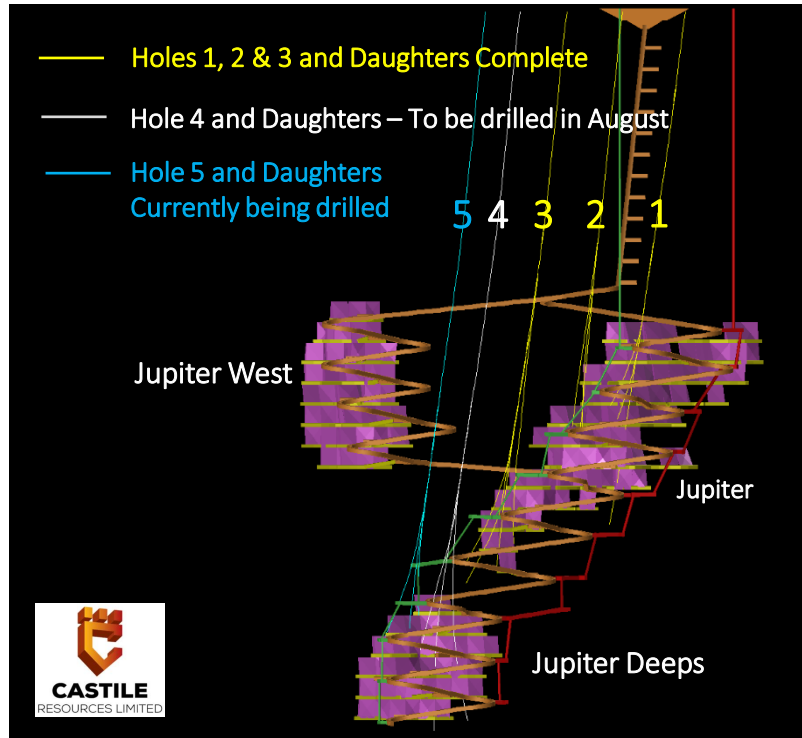
**42m @ 4.10% Cu**

from 360m in R1ARD30

**29m @ 3.60% Cu**

from 399m in WGR1D034-1

## 2021 Rover 1 Resource Definition Drilling



## Plan view of Rover 1 Proposed Mine Design





# 2021 Drilling Expands High Grade Gold Zones at Rover 1



## High Grade Hits Continue at Rover 1

### Hole 21CRD001A

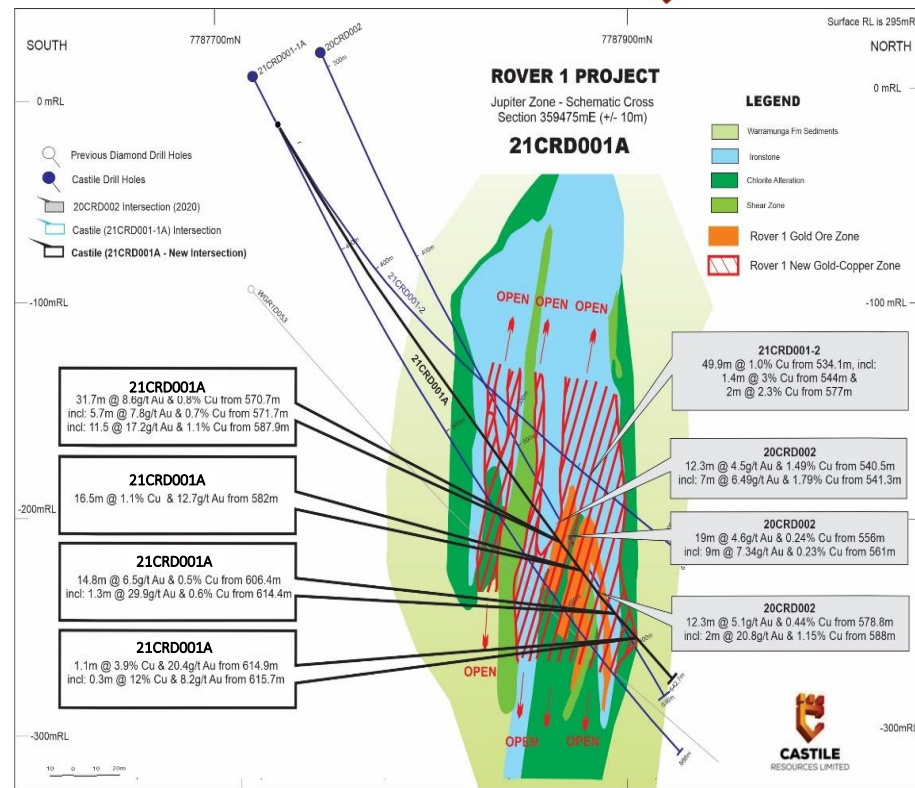
**31.7m @ 8.6g/t Au with 0.8% Cu**

**inc 11.5m @ 17.2 g/t Au with 1.1% Cu**

**16.5m @ 12.7g/t Au with 1.1% Cu**

**inc 1.1m @ 20.4 g/t Au with 3.9% Cu**

**inc 0.3m @ 8.2g/t Au with 12.0% Cu**



# First Hole of 2020 Delivers Stunning Intercept from Rover 1

The first hole drilled by Castile 20CRD001 delivered the best Gold Copper intercepts ever received at Rover 1

**30.4m @ 35.6 g/t Au with 1.46% Cu**

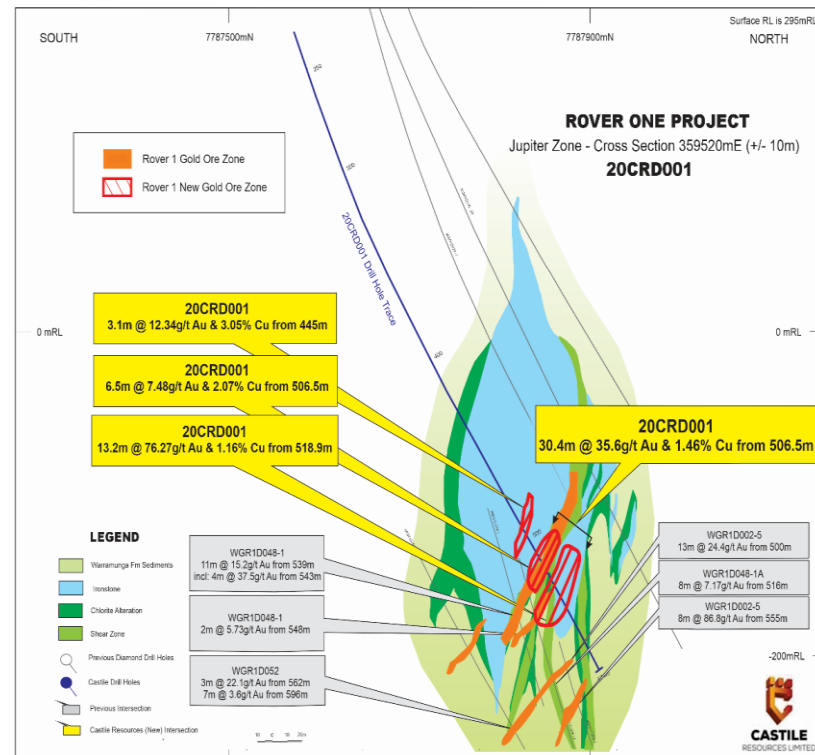
## Conclusions of 2020 Program Rover 1

High grade “Bonanza” gold zones in Rover 1

Super-rich gold lenses typical of the great mines of the Tennant Creek goldfields

More intense drilling required to validate enriched zones continuity for the PFS due to the large value of gold and copper metal dependent on each intercept

Jupiter Zone Cross Section showing Hole 20CRD001  
The red areas show the new, larger additional interpreted ore zones





## Mineral Engineering and Technical Services (METS) Preliminary Testing

### Preliminary Results from Laboratory Testing

- Gold is recovered from gravity, within the sulphide float and Carbon in Leach (CIL)
- High Grade Gold Variability Testing and Recoveries for “Bonanza Gold” sections upcoming
- Bulk sulphide float at 105µm occurs in approximately 5 minutes
- +95% Copper Recoveries in Preliminary Flotation Testing Results
- Copper Concentrate Product (containing +95% of Cu) will weigh only 15% of ore fed to mill (significant transportation/logistics advantages)
- Crushing, mill selection results as expected for an Iron-Oxide-Copper-Gold ore body.
- Premium Value Coal Washing Magnetite by-product to be included in Pre-Feasibility Study
- Coal Washing Magnetite extracted from “waste” rock at surface greatly reducing waste stream while adding significant by-product value to project

### *Flotation Testing of ore from Rover 1*



# Rover 1 – Potential for Environmentally Sustainable Mining

The Rover 1 Pre-Feasibility Study is analysing the possibility of solar power options for the processing plant and an electrified underground haulage mining fleet

Potential for world first Carbon Neutral Mine.



SunCable Solar Farm

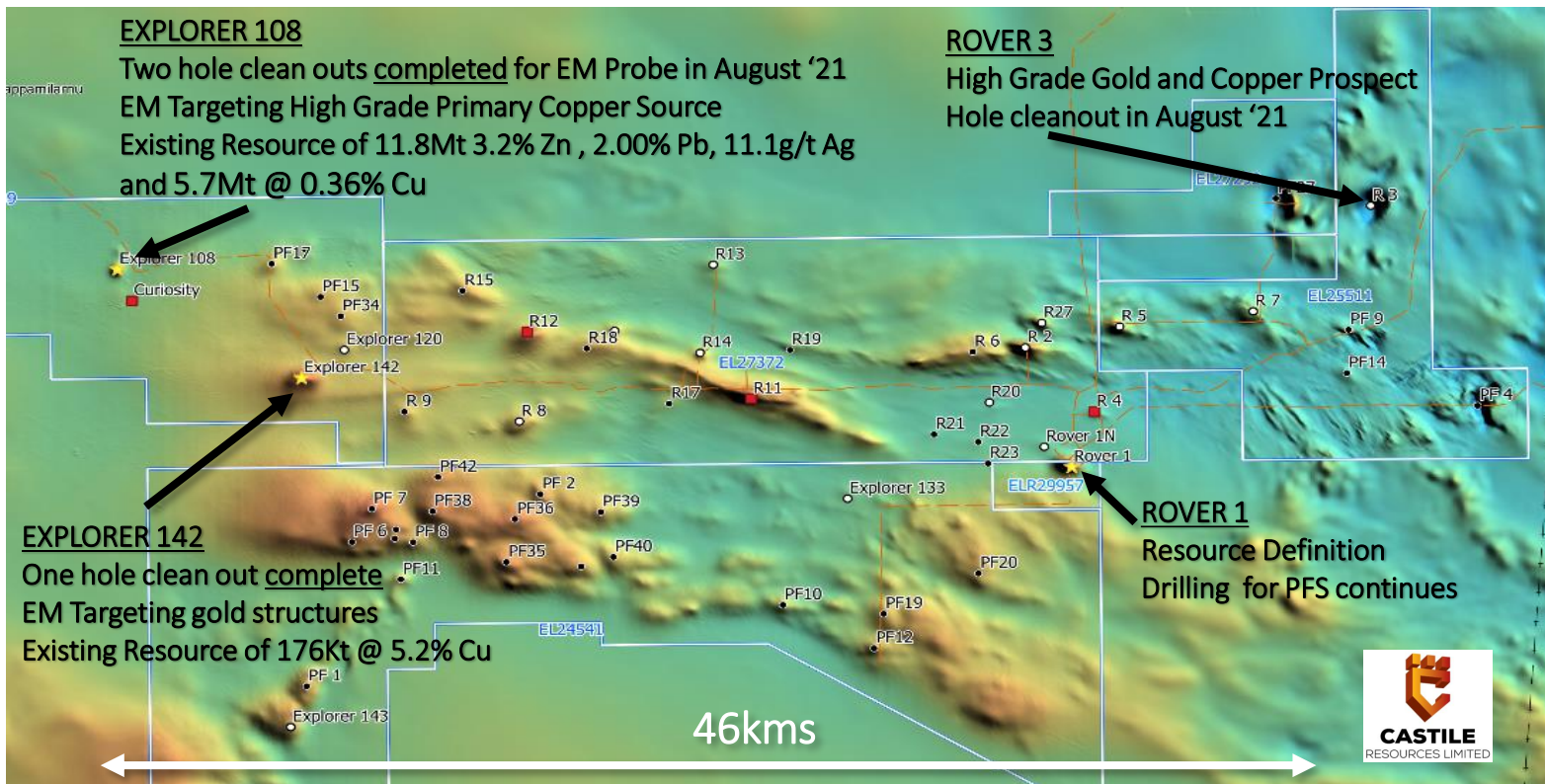


# Electric Haulage Trucks and Loaders now available in Australia



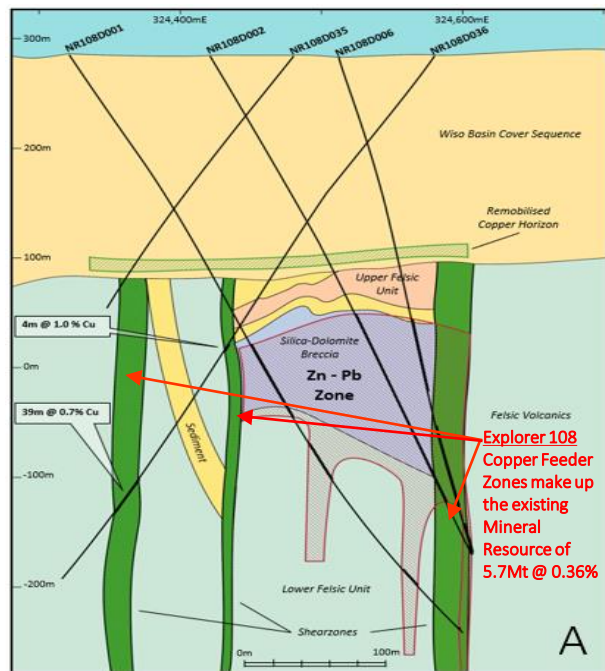


## Clean Outs for DHEM and Drill Testing Complete



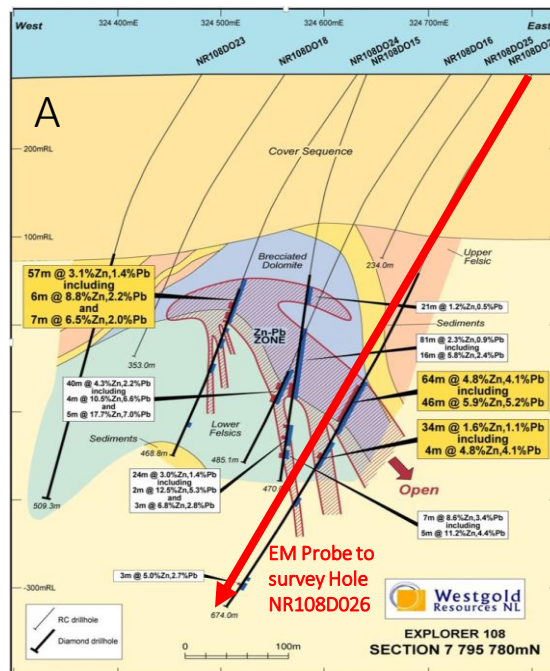
# Explorer 108 – The Treasure Hunt for the Primary Copper Source

**Explorer 108 - Copper Feeder Zones surrounding the huge lead/zinc deposit – where is the copper coming from?**  
**The primary copper source at Mt Isa was discovered beneath the lead/zinc deposit**

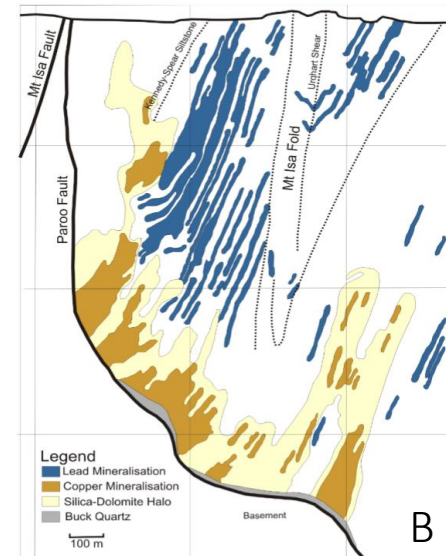


**Current Resource at Explorer 108**

**11.8Mt 3.2% Zn, 2.00% Pb, 11.1g/t Ag with 5.7Mt 0.36% Cu**



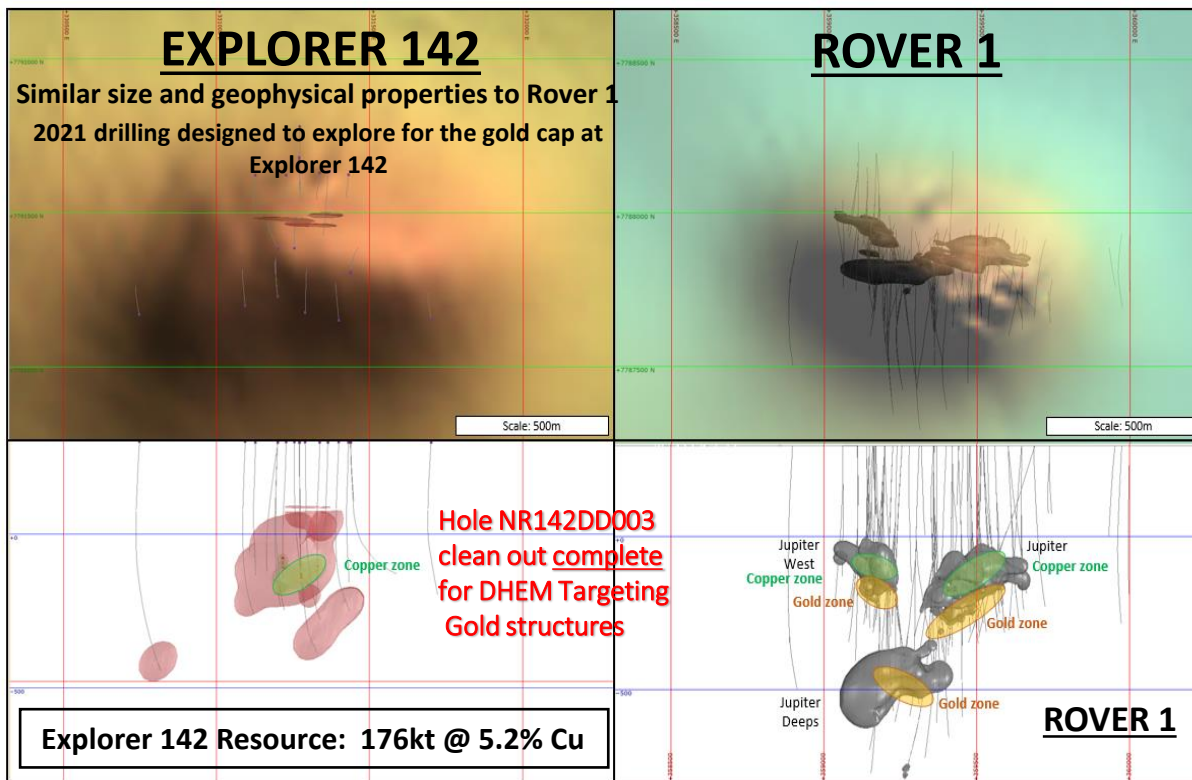
**EM Probe to go down hole into NR108D026 at Explorer 108 to survey for anomalies beneath the lead/zinc deposit associated with the primary copper source**



**Mt Isa Simplified Section**

**Explorer 108 and Mt Isa are 700kms apart and share the same Tectonic Setting, Host Rocks, Structural Controls and Mineralisation Style with the Primary Copper source situated beneath the lead/zinc deposit**

# Explorer 142 – DHEM to survey and drill test for Gold Anomalies

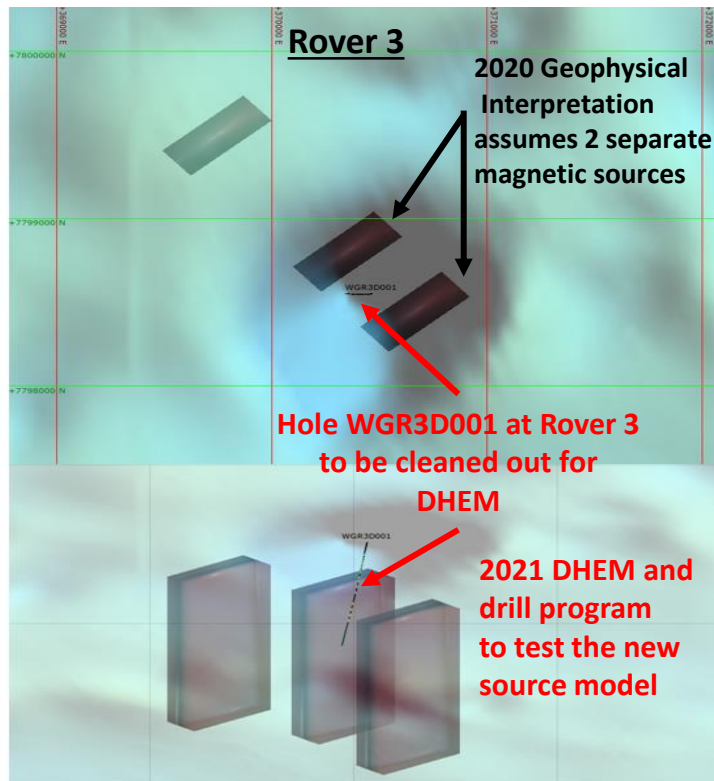
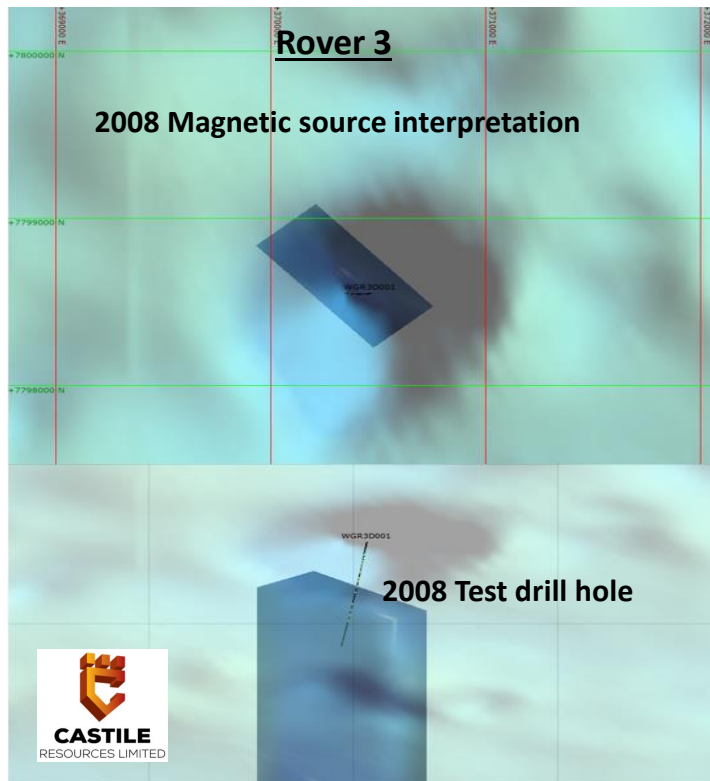


Explorer 142: Regional Magnetic TMI over existing drilling and identified ironstones  
The magnetic anomaly is of a similar size and intensity as Rover 1  
Only a fraction of the ironstone has been identified to date.  
Ironstone is open to west and down dip. Gold rich 'root zone' to be discovered.

Rover 1: Regional Magnetic TMI over existing drilling and identified ironstones  
Scaled to provide a direct comparison with Explorer 142  
Rich gold zone in the 'root zone' of ironstones



# Rover 3 – Geophysics Re-interpretation Leads to Strong Target



# Experienced Board & Management



## **Peter Cook                      Non-Executive Chairman**

Mr Cook is a geologist BSc (App Geol 1983), mineral economist (MSc Min Econ 1995 WASM) and highly experienced veteran of the Australian resource sector. He is currently the Managing Director of Westgold and has more than a decade of association with the Company and its assets. Mr Cook has substantial experience in the exploration, development, mining, construction, permitting and financing of development projects within Australia as well as the corporate management of listed public entities.

## **Mark Hepburn                      Managing Director**

Mr Hepburn has a degree in Economics and Finance (B.Econ. & Fin 1992 UWA) and has been a member of the Australian Institute of Company Directors since 2008. He has significant experience in institutional stockbroking, corporate transactions and the management and corporate development of public companies. He brings 28 years of substantial financial markets experience in the resources sector to Castile Resources. Mr Hepburn is also a Non-Executive Director of ASX listed lithium and gold explorer Mali Lithium after an acting role as CEO where he oversaw the company's refinancing and corporate re-structuring. He was also on the board of ASX listed Indonesian gold developer Sihayo Resources until November 2018.

## **John Braham                      Non-Executive Director**

Mr Braham is an experienced Mining Finance and Investment professional having a 24-year career with Macquarie Bank until 2017. For the last 11 years of his service he was an Executive Director and co-head of Macquarie's Global Mining and Finance Division. Mr Braham has vast experience in the provision of debt and equity to mining, exploration and development companies, worldwide. Mr Braham brings Castile a set of finance and corporate skills to greatly assist with its future financing and development needs. Since November 2018, Mr Braham has served as Managing Director of the ASX listed and South American focused Equus Mining Limited.

## **Jake Russell                      Non-Executive Director**

Mr Russell is a geologist B.Sc. (Hons) MAIG with circa 20 years of experience in exploration, mining, resource development and management. He is currently the group Chief Geologist of Westgold Resources Limited and prior to its demerger from Metals X Limited, he was the Group Chief Geologist of Metals X Limited. Mr Russell brings Castile a second to none knowledge of the assets of Castile and a high degree of technical expertise in their exploration, resource development and exploitation.

## **Michael Poepjes                      Mining Engineer**

Mr Poepjes is a Mining Engineer (B Eng) a Mineral Economist (MSc [Min Econ]) and holds a Master's Degree in Business Administration (MBA). Mr Poepjes has over twenty years of experience in the mining industry working in gold, copper and tin across Australia in both Corporate and Operational roles. Mr Poepjes previous role was the Chief Operating Officer for Millennium Minerals. Prior to Millennium Minerals, he was the Group Mining Engineer for Metals X (which included the Westgold and Castile assets) for seven years.

## **Mark Savage                      Geology Manager**

Mr Savage is a geologist B.Sc. (Hons) MAUSIMM with more than 20 years of experience in exploration, resource development and mining brings a wealth of experience to Castile having worked previously for Metals X, RNI and Apex Minerals on pre-development assets.

## **Castile Resources - The ASX's Newest Gold Copper Explorer & Developer**

- 1. Extensive portfolio in the highly prolific Tennant Creek gold copper province region in the Northern Territory**
- 2. Strategic focus on exploration & development at Rover 1**
  - Fully funded 10,000m of drilling planned for 2021 with Resource Definition and high impact exploration targets
  - High-grade gold/copper polymetallic orebodies
  - Ongoing Pre-Feasibility Study at Rover 1 now includes significant high value magnetite product
  - Huge copper resources adding to gold endowment across all prospects
  - Opportunity to become first carbon neutral mine development in the world
- 3. Explorer 108, Explorer 142 and Rover 3 clean outs complete or scheduled**
- 4. Significant exploration upside at prospective targets with DHEM to begin late August**
- 5. Strong Board & Management**





**CASTILE**  
RESOURCES LIMITED  
[www.castile.com.au](http://www.castile.com.au)

# Mineral Resource Statement



CASTILE RESOURCES LTD

INDEPENDENT TECHNICAL ASSESSMENT REPORT – ROVER AND WARUMPI PROJECTS



Table 3: Rover Project consolidated Mineral Resources (Rover 1, Explorer 108 and Explorer 142 deposits)

Project	Gold			Silver			Copper			Bismuth			Cobalt			Lead			Zinc		
	kt	Grade (g/t)	koz Au	kt	Grade (g/t)	koz Ag	kt	Grade	kt Co	kt	Grade	kt Bi	kt	Grade	kt Co	kt	Grade	kt Pb	kt	Grade	kt Zn
<b>Indicated</b>																					
Explorer 108				8,438	14.32	3,886	5,689	0.36%	20.3							8,438	2.05%	172.8	8,438	3.41%	288.1
Explorer 142																					
Rover 1	3,618	1.49	173	3,618	2.13	248	3,618	1.06%	38.3	3,618	0.17%	6.2	3,618	0.05%	1.8						
<b>Subtotal</b>	<b>3,618</b>	<b>1.49</b>	<b>173</b>	<b>12,056</b>	<b>10.66</b>	<b>4,134</b>	<b>9,307</b>	<b>0.63%</b>	<b>58.7</b>	<b>3,618</b>	<b>0.17%</b>	<b>6.2</b>	<b>3,618</b>	<b>0.05%</b>	<b>1.8</b>	<b>8,438</b>	<b>2.05%</b>	<b>172.8</b>	<b>8,438</b>	<b>3.41%</b>	<b>288.1</b>
<b>Inferred</b>																					
Explorer 108				3,430	3.32	366										3,430	1.88%	64.3	3,430	2.81%	96.5
Explorer 142	176	0.21	1				176	5.21%	9.2												
Rover 1	3,282	2.02	213	3,282	2.00	211	3,282	1.36%	44.6	3,282	0.10%	3.3	3,282	0.07%	2.3						
<b>Subtotal</b>	<b>4,458</b>	<b>1.93</b>	<b>214</b>	<b>6,712</b>	<b>2.67</b>	<b>577</b>	<b>3,458</b>	<b>1.56%</b>	<b>53.8</b>	<b>3,282</b>	<b>0.10%</b>	<b>3.3</b>	<b>3,282</b>	<b>0.07%</b>	<b>2.3</b>	<b>3,430</b>	<b>1.88%</b>	<b>64.3</b>	<b>3,430</b>	<b>2.81%</b>	<b>96.5</b>
<b>Total</b>																					
Explorer 108				11,868	3.32	4,252	5,689	0.36%	20.3							11,868	2.00%	237.2	11,868	3.24%	384.6
Explorer 142	176	0.21	1				176	5.21%	9.2												
Rover 1	6,900	1.74	386	6,900	2.07	459	6,900	1.20%	83.0	6,900	0.14%	9.4	6,900	0.06%	4.1						
<b>GRAND TOTAL</b>	<b>7,076</b>	<b>1.70</b>	<b>388</b>	<b>18,768</b>	<b>7.81</b>	<b>4,710</b>	<b>12,765</b>	<b>0.88%</b>	<b>112.5</b>	<b>6,900</b>	<b>0.14%</b>	<b>9.4</b>	<b>6,900</b>	<b>0.06%</b>	<b>4.1</b>	<b>11,868</b>	<b>2.00%</b>	<b>237.2</b>	<b>11,868</b>	<b>3.24%</b>	<b>384.6</b>