



ASX Announcement

7 July 2022

ROVER 1 PFS AND FIELD ACTIVITIES UPDATE

Castile Resources Limited (ASX:CST) (“Castile” or “the Company”) wishes to provide an update in respect to the Rover 1 Pre-Feasibility Study and its activities at its 100% owned Rover Mineral Field in the Northern Territory.

New Discovery Implications

The Company refers to the announcement released to the market on 4 July 2022 advising of the discovery of a new high grade gold zone at Jupiter Deeps which remains open at depth. (See ASX:CST 4 July 2022 New High Grade Gold Zone Discovered At Rover 1).

This new gold zone in hole 22CRD001-1 occurs adjacent to the Jupiter Deeps zone and extends the known mineralisation at Rover 1. It is not currently included in Mineral Resource Estimate for Rover 1.

As was also advised, an additional 120 metres of IOCG alteration was intercepted by the hole which strongly suggests that known Cu-Au mineralisation may also extend further than has currently been interpreted. This hole has considerably enhanced our understanding and potential of the Jupiter Deeps zone.

The Company also advised that a wedge cut from hole 22CRD001-1 has targeted the deeper Ganymede structure beneath this new high grade gold zone. Assays from this wedge (Hole 22CRD001-2) are expected in the coming weeks.

Given the significance of the additional gold zone and the extensions to the Jupiter Deeps IOCG alteration, Castile will take the opportunity to assess the impact of these results on its Mineral Resource Estimate for Rover 1 which is currently the subject of Pre-Feasibility Studies. This work will also result in a review of the current mine plan and mine infrastructure. The Company now expects to be able to release the outcomes of its PFS in the December quarter of 2022.

Geophysics

Castile also advises that its regional geophysics programs are advancing well. Down Hole Electromagnetic Testing (“DHEM”) testing has been completed at both Explorer 142 and Explorer 108 with results currently being interpreted.

The regional Gravity Survey in the southern tenements has progressed to be 50% complete at this stage.

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This announcement was approved for release by the Castile Resources Board of Directors