



Successful Equity Raising to Raise A\$5.5m

Castile Resources Limited (ASX:CST) (**Castile** or the **Company**) is pleased to advise that the Company has received firm commitments from institutional, professional and sophisticated investors to raise approximately \$5.5m (**Equity Raising**). The Equity Raising comprises a single-tranche institutional placement (**Placement**) to raise A\$4.8m.

The issue has been strongly endorsed by the Board of Castile Resources. Subject to receipt of shareholder approval, Directors of the Company will contribute a further A\$685,000 to the capital raising (**Director Subscription**).

The Placement was well supported from existing and new investors located in Australia and offshore. Fully paid ordinary shares (**Shares**) will be issued at \$0.13 per Share with one free attaching option (**Option**), exercisable at \$0.20 per Option expiring 24 months from the date of issue, for every three Shares issued under the Equity Raising.

The Placement price of \$0.13 per share represented a 16.1% discount to the last closing price and a 15.7% discount to the 5-day volume weighted average price of Castile shares on the ASX up to and including Wednesday 27 July 2022.

Funds raised under the Equity Raising will be used for the following:

- exploration activities at the Rover mineral field in the Northern Territory;
- completion of a Pre-Feasibility Study;
- undertaking shallow drilling to enable identification and analysis for bore fields for production and environmental impact assessments; and
- general working capital requirements and costs of the Placement.

The Company will not seek shareholder approval for the issue of the Placement Shares, except those to be issued under the Director Subscription. The Placement will utilise the Company's existing Listing Rule 7.1 and 7.1A capacity comprised of the following:

- 16,952,065 Shares and 12,307,692 Options pursuant to Listing Rule 7.1; and
- 19,971,012 Shares issued pursuant to Listing Rule 7.1A.

Canaccord Genuity (Australia) Limited and Jett Capital Advisors LLC acted as Joint Lead Managers to the Placement.

This announcement has been authorised by the Board of Castile.

For more information please contact:

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