



# CASTILE RESOURCES LIMITED

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## QUARTERLY ACTIVITIES REPORT

For the period ending 30 September 2022

### HIGHLIGHTS

#### New Discoveries at Rover 1 Added to Mineral Resource Estimate

- As a result of the addition of the new gold and IOCG alteration extension discoveries in the Jupiter Deeps section of the deposit the Rover 1 Mineral Resource Estimate (MRE) has now increased to:

**5.58Mt @ 1.76g/t Au, 1.49% Cu, 0.07% Co and 23.2% Fe**

- Total gold ounces for the Rover 1 Project MRE increased by 51,700oz to 315,200oz with total copper tonnes increasing by 5,800t to 83,200t
- Hole 22CDR001 discovered a new high grade gold zone significantly increasing the Inferred gold ounces with assays returning:
  - 31m at 4.0 g/t Au and 1.0% Cu from 868m**  
**inc 9.5m at 9.6 g/t Au and 1.4% Cu**
- Hole 22CDR001-2A extended the Jupiter Deeps IOCG alteration returning:  
**27.2 m at 1.0% Copper and 0.5g/t Au from 1012.7m**

#### Regional Exploration

- Drilling was completed and a maiden Mineral Resource Estimate underway for the Rover 4 copper prospect located 2kms from Rover 1
- Results from Hole 22CRD002 at Rover 4 include:
  - 7.5m @ 2.0% Cu, 0.20 g/t Au from 336.0m**
  - 4.2m @ 0.9% Cu with 2.9g/t Au from 363.8m**  
**inc 2.4m @ 0.8% Cu with 4.7g/t Au from 365.6m**
- Geophysics identifies untested off-hole conductor at Explorer 142

#### Financial Position

- Strong support for Castile's \$5.5M equity raising from new and existing shareholders with Castile Board members contributing \$685,000 of the total (shareholder approval required)
- Castile cash position of \$6.44M as at 30 September 2022
- After the September 2022 quarter, shareholders approved the issue of Directors placement shares at the EGM on 7 October 2022 which gave Castile a cash position as at 11 October 2022 of \$6.91M

#### Development Studies

- The Rover 1 Pre-Feasibility Study is nearing completion with the results to be released in the December quarter

## September Quarter 2022 Operational Update

### Significant Additions to Mineral Resource Estimate (MRE) at Rover 1

Castile received assays from Hole 22CDR001-1 and Hole 22CDR001-2A during the quarter resulting in the discovery of a brand-new high-grade gold zone and a large extension to the ironstone alteration in Jupiter Deeps 180m below the 2021 resource model bounds. The Rover 1 Mineral Resource Estimate was updated, incorporating the new drilling information. This resulted in a significant increase to the metal inventory of gold, copper, cobalt and magnetite. The increase was primarily due to the addition of inferred material to the Jupiter Deeps and Ganymede mineralised zones. There were significant increases in Inferred gold ounces and total inferred tonnes in the new gold zone and extended IOCG alteration. Both the gold discovery and IOCG extension remain open at depth which bodes very well for the future of the project. The updated MRE was released on 16 September 2022 (See ASX:CST “New Discovery Adds 51,000oz Of Gold To Rover 1 Resource”. Table 1 shows the increases from the MRE released on 20<sup>th</sup> April 2022.

Some of the significant increases in the new MRE are:

- **Total gold up by 20% to 315,200oz**
- **Inferred gold up by 289% to 81,400oz**
- **Inferred copper up by 44% to 20,100t**
- **Inferred cobalt up by 22% to 1,100t**
- **Total magnetite up by 18% to 1,295,000t**
- **Inferred magnetite up by 119% to 357,000t**
- **Total tonnage up by 18% to 5.58Mt**
- **Inferred Tonnes up by 86% to 1.61Mt**

**Table 1: Updated Rover 1 Mineral Resource Estimate (with % changes from April 2022 MRE)**

Classification	Rover 1 Mineral Resource Estimate			
	Gold (Oz)	Copper (T)	Cobalt (T)	Magnetite(T)
Indicated	233,800 (↓4%)	63,100 (0%)	2,900 (0%)	938,000 (↑1%)
Inferred	81,400 (↑289%)	20,100 (↑44%)	1,100 (↑22%)	357,000 (↑119%)
<b>Total</b>	<b>315,200 (↑20%)</b>	<b>83,200 (↑7%)</b>	<b>4,000 (↑5%)</b>	<b>1,295,000 (↑18%)</b>

2g/t Eq Cut Off Grade	Classification	Tonnes	Grade			
			Gold (g/t)	Copper (%)	Cobalt (%)	Magnetite (%)
	Indicated	3,970,000 (↑2%)	1.83 (↓6%)	1.59 (↓3%)	0.07 (0%)	23.64 (↓2%)
	Inferred	1,611,000 (↑86%)	1.57 (↑110%)	1.25 (↓23%)	0.07 (↓35%)	22.79 (↑17%)
	<b>Total</b>	<b>5,581,000 (↑18%)</b>	<b>1.76 (↑2%)</b>	<b>1.49 (↓9%)</b>	<b>0.07 (↓10%)</b>	<b>23.20 (↑1%)</b>

The Company was primarily targeting gold with this program which resulted in the additional 20% 51,700oz. This meant the majority of additional tonnes related to the new high grade gold zones being of lower copper tenor. This has seen the total global copper grade decrease to 1.49% however the additional tonnes have seen total copper metal increase by 7% to 83,200t.

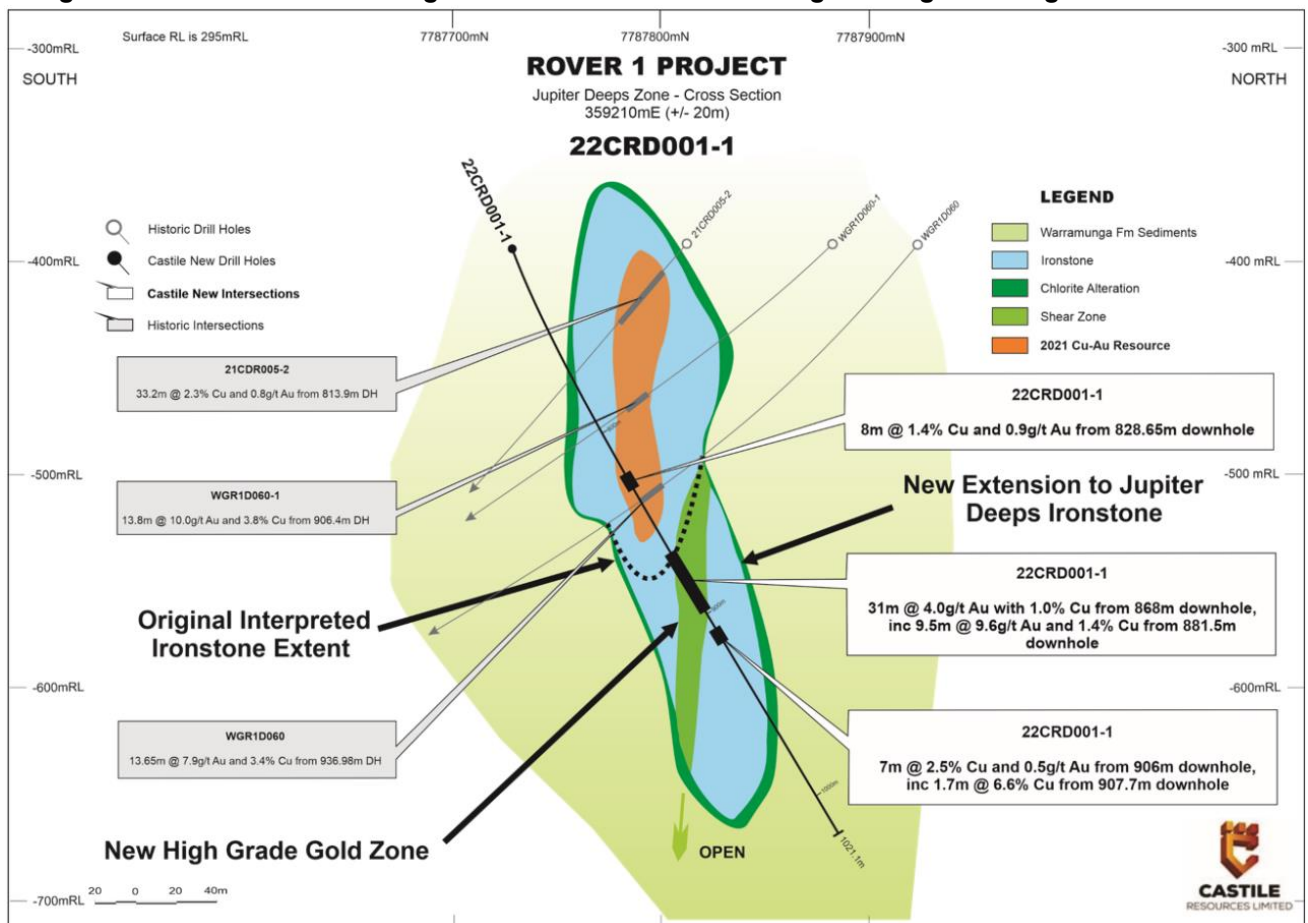


**Rover 1 Drilling Results**

Drilling and assays for two daughter holes completed at Rover 1 were received resulting in a major new high grade gold discovery and a significant expansion to the IOCG alteration in the Jupiter Deeps. Hole 22CRD001-1 tested the ‘link zone’ between the West and Deeps zones with no IOCG mineralisation identified. The hole was continued through into Jupiter Deeps, extending known ironstone alteration a further 80m below historic drilling, resulting in the discovery of a new high grade gold zone:

- **31m at 4.0 g/t Gold with 1.0% Copper from 868m (TW 20.2m) inc 9.5m at 9.6 g/t Gold with 1.4% Copper from 881.5m**

**Figure 1: Cross section showing Hole 22CRD001-1 intersecting new High Grade gold zone**

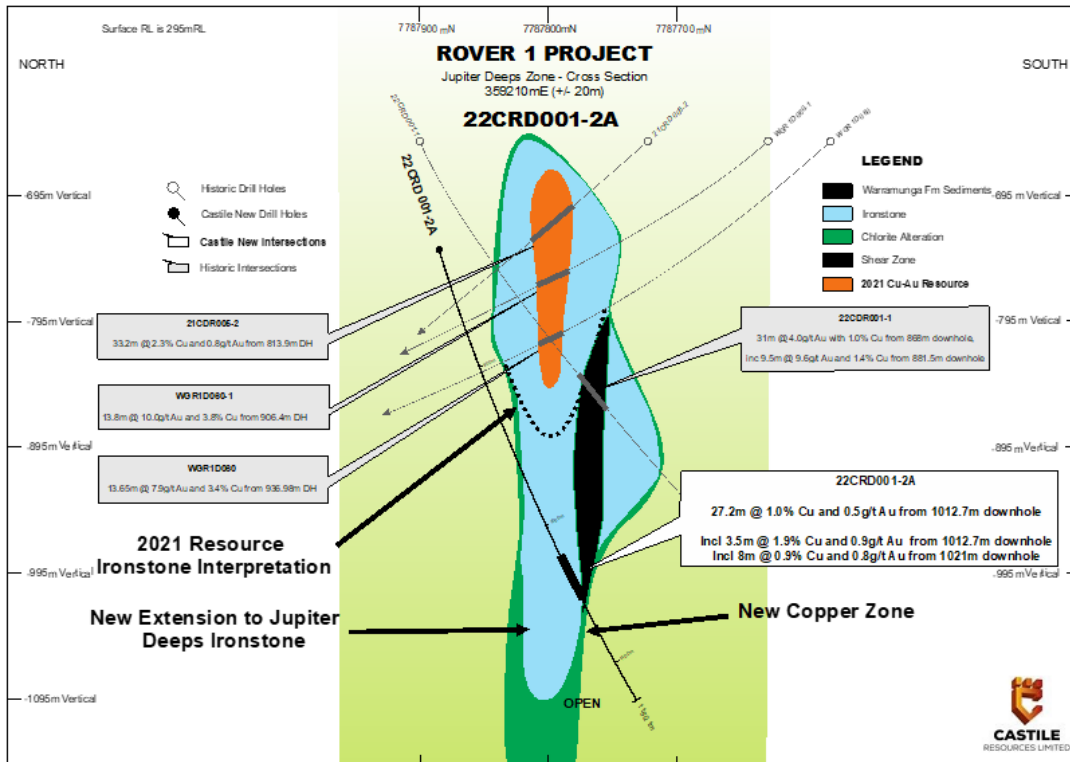


Hole 22CRD001-2A also intersected IOCG mineralisation extending the system a further 120m in depth. There is still scope for extensions to the IOCG system at depth. The drilling returned an intercept of:

- **27.2 m at 1.0% Copper and 0.5g/t Au from 1012.7m (True width est. of 9.1m)**

The new gold discovery is adjacent to an area in the existing mine plan for the Jupiter Deeps section of Rover 1 and will be incorporated in the mining studies. Importantly, the IOCG system remains open at depth.

**Figure 2: Cross section of Jupiter Deeps Showing extension to the interpreted ironstone alteration and copper mineralisation.**



An update to the Rover 1 Mineral Resource Estimate was completed during the quarter after the results of the 2022 drilling were received and geology and mineralisation interpretations in Jupiter Deeps remodelled. The new estimate resulted in significant increases to the global mineral inventory, with gold ounces up 20% and copper tonnes up 7%. All increases were in the inferred resource category informed by the new drillholes and the inclusion of the Ganymede mineralised zone.

**Table 2: March 2022 and September 2022 Mineral Resource Estimate Comparison**

**September 2022 Resource Update**

2g/t AuEQ COG	Grade						
	Tonnes	Au g/t	Cu %	Co %	Bi %	Ag g/t	Mag %
Measured	-	-	-	-	-	-	-
Indicated	3,970,000	1.83	1.59	0.07	0.11	2.59	23.64
Inferred	1,611,000	1.57	1.25	0.07	0.08	1.76	22.13
<b>Total</b>	<b>5,581,000</b>	<b>1.76</b>	<b>1.49</b>	<b>0.07</b>	<b>0.11</b>	<b>2.35</b>	<b>23.20</b>

Metal					
Au Oz	CuT	CoT	BIT	Ag Oz	MagKT
-	-	-	-	-	-
233,800	63,100	2,900	4,500	330,300	938
81,400	20,100	1,100	1,400	91,400	357
<b>315,200</b>	<b>83,200</b>	<b>4,000</b>	<b>5,900</b>	<b>421,700</b>	<b>1,295</b>

**April 2022 MRE**

2g/t AuEQ COG	Grade						
	Tonnes	Au g/t	Cu %	Co %	Bi %	Ag g/t	Mag %
Measured	-	-	-	-	-	-	-
Indicated	3,882,000	1.94	1.63	0.07	0.11	2.42	24.04
Inferred	865,000	0.75	1.62	0.10	0.08	1.73	18.97
<b>Total</b>	<b>4,747,000</b>	<b>1.73</b>	<b>1.63</b>	<b>0.08</b>	<b>0.10</b>	<b>2.30</b>	<b>23.08</b>

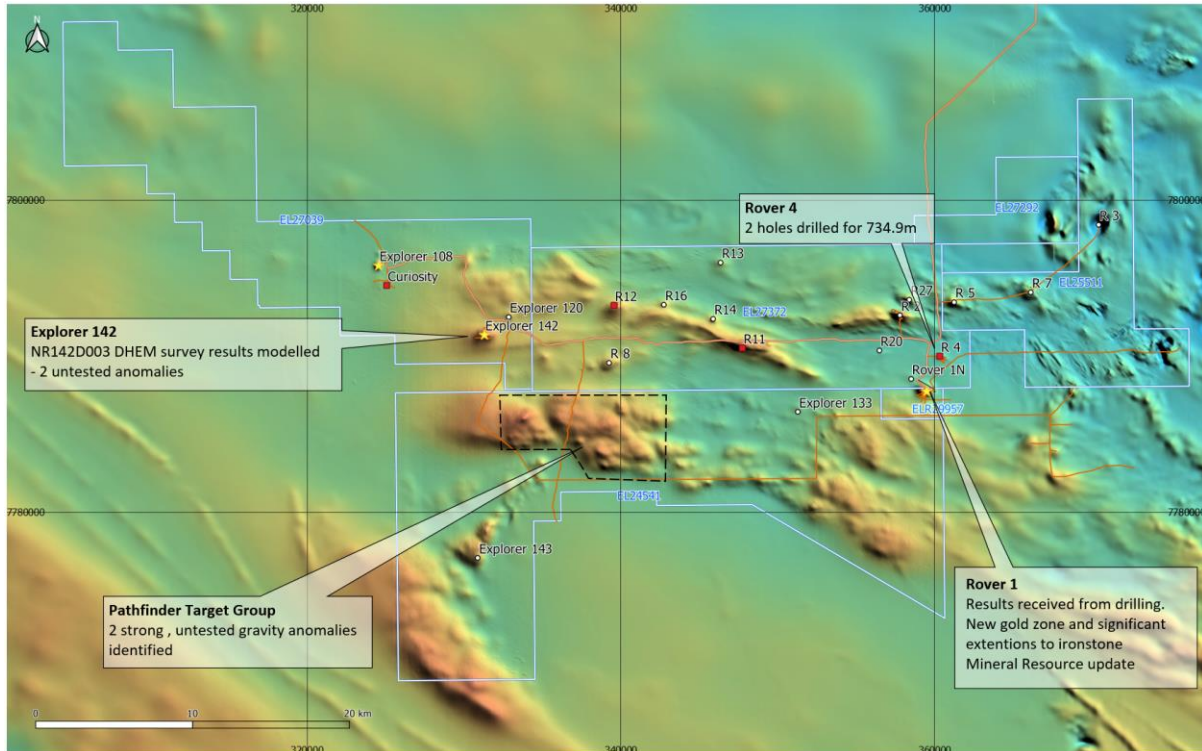
Metal					
Au Oz	CuT	CoT	BIT	Ag Oz	MagKT
-	-	-	-	-	-
242,600	63,400	2,900	4,200	302,300	933
20,900	14,000	900	700	48,000	163
<b>263,500</b>	<b>77,400</b>	<b>3,800</b>	<b>4,900</b>	<b>350,300</b>	<b>1,096</b>

September update vs April 2022 MRE relative differences							
	Tonnes	Au g/t	Cu %	Co %	Bi %	Ag g/t	Mag %
Measured	-	-	-	-	-	-	-
Indicated	102%	94%	97%	100%	104%	107%	98%
Inferred	186%	210%	77%	65%	107%	102%	117%
<b>Total</b>	<b>118%</b>	<b>102%</b>	<b>91%</b>	<b>90%</b>	<b>102%</b>	<b>102%</b>	<b>101%</b>

Metal					
Au Oz	CuT	CoT	BIT	Ag Oz	MagKT
96%	100%	100%	107%	109%	101%
389%	144%	122%	200%	190%	219%
<b>120%</b>	<b>107%</b>	<b>105%</b>	<b>120%</b>	<b>120%</b>	<b>118%</b>



**Figure 3: Rover Project map of September Quarterly Activities**



**Regional Exploration & Development Activities**

Field activities continued through the September quarter with the drill rig mobilised to Rover 4 to drill two holes. The holes were completed with results released to the market.

**Rover 4**

An extensional exploration drill program of 2 holes for 734.9m was completed. Results were mixed, with only 22CRD002 returning significant results and limiting the up-dip extent of copper mineralisation.

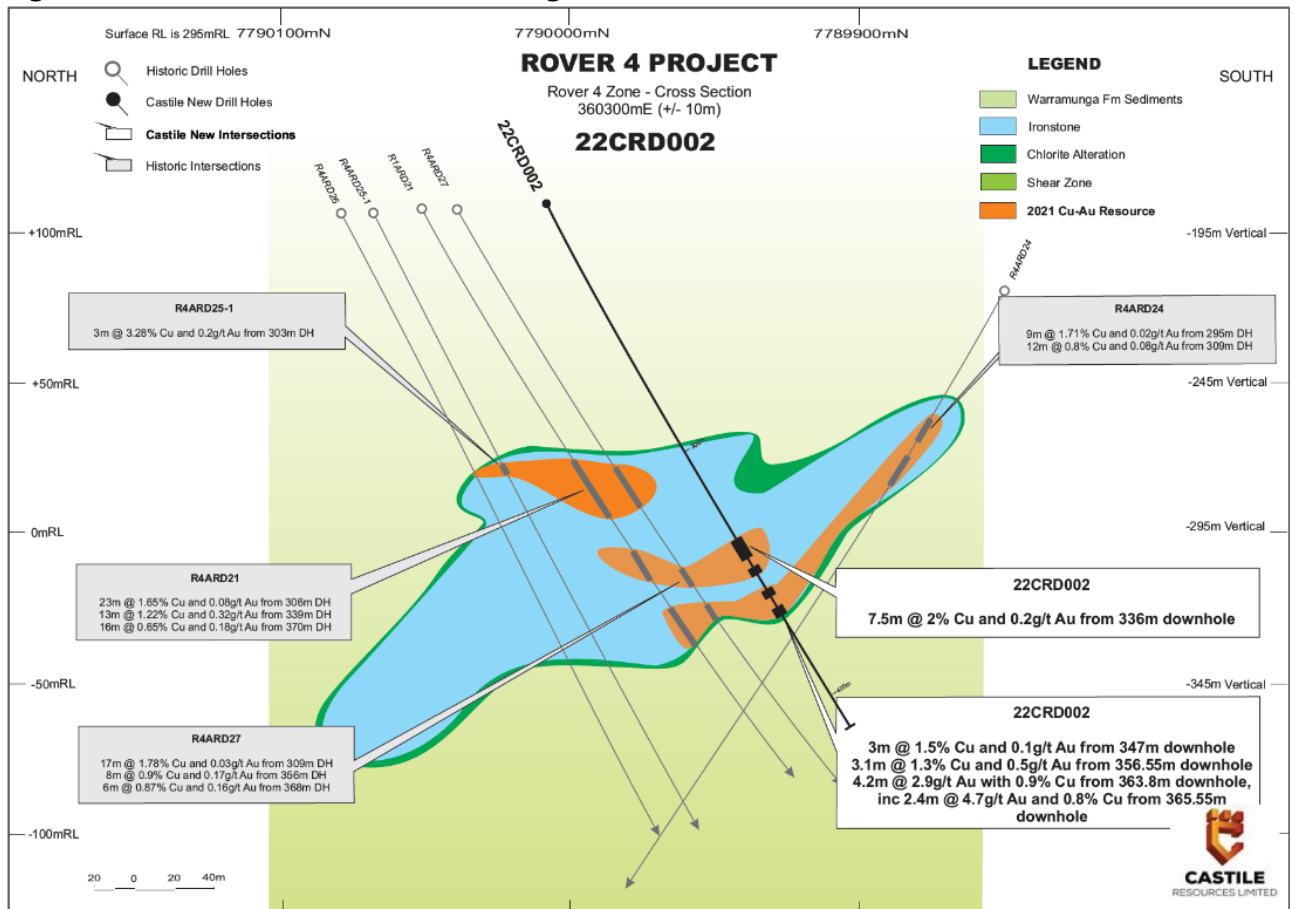
As expected, the drilling encountered the magnetite rich IOCG alteration with zones of copper mineralisation with better results including:

- **7.5m @ 2.0% Cu, 0.20 g/t Au from 336.0m downhole in 22CRD002**
- **4.2m @ 0.9% Cu with 2.9g/t Au from 363.8m downhole in 22CRD002**
  - **inc 2.4m @ 0.8% Cu with 4.7g/t Au from 365.6m downhole**

The two Rover 4 holes validated the interpretation of the IOCG alteration and in some cases extended the higher-grade zones of copper mineralisation within it. Significantly, they revealed for the first time gold mineralisation at the base of the IOCG alteration. This potentially opens another highly prospective exploration target. The results of the drilling have been incorporated into an updated mineralisation and geology interpretation in preparation of a maiden Mineral Resource Estimate being calculated for Rover 4.



**Figure 4: Rover 4 cross section showing 22CRD002 results.**



The two Rover 4 holes validated the interpretation of the IOCG alteration and in some cases extended the higher-grade zones of copper mineralisation within it. Significantly, they revealed for the first time gold mineralisation at the base of the IOCG alteration.

This potentially opens up another highly prospective exploration target.

**Gravity Surveys**

The results of the downhole electromagnetic survey at Explorer 142 were processed, identifying two untested conductor anomalies.

Results of the DHEM surveys conducted at Explorer 108 and Explorer 142 in 2021 Q4 were processed and modelled in the September quarter.

No EM anomalies were identified at Explorer 108 however the magnetic anomalism identified in the surveyed holes was examined, with modelling suggesting the source is spatially related to the known zinc-lead mineralisation.

The DHEM survey at Explorer 142 identified two EM anomalies; an off-hole source spatially related to the ironstone and a second, larger off-hole anomaly in the footwall. Neither of these anomalies have been tested by drilling. Both anomalies are recommended for future investigation.



The ground gravity survey over the SW Pathfinder area (EL24541) was completed during the quarter. Production averaged 150 stations per day over the entire program with two days lost to inclement weather. Processing did not identify any co-incident gravity anomalies to the remnant magnetic anomalies at Pathfinder 27 and Rover 5. No further work is recommended for these prospects. Modelling of Rover 5 gravity indicates that historic drilling may not have effectively tested the coincident magnetic anomaly. The southwest Pathfinder region was examined in detail, with 10 anomalies ranked, two being of significant interest; one with a strong coincident magnetic anomaly, the other a gravity-only anomaly. Further work is required in this area to establish depth to basement to aid better constrain gravity modelling and resolve false positives due to basement paleo-topographic highs. Both anomalies are recommended for future investigation.

### **Rover 1 – Pre-Feasibility Study**

The Rover 1 Pre-feasibility study steadily progressed throughout the quarter. Mining studies were updated with the new resource model investigating the discovery of the new high grade gold lode to allow the decline to continue at depth. Design work was carried out using the identical parameters as previous work, considering only the gold and copper mineralisation for economic purposes, with the cobalt and magnetite extracted consequently. Capital infrastructure was expanded to incorporate the increased resource and subsequent underground operation.

Final reports from the Engineering Firms assessing the Processing Plant were received for the completion and integration into the study.

The initial waste rock characterisation study was completed last quarter. There were no adverse findings within the work completed and the study will continue as planned. Data from this study will be utilised for the submission to the Northern Territory Environmental Protection Agency. Castile expects the PFS to be announced to the market in the December 2022 quarter as previously advised.

### **Health Safety, and Covid-19 Business Management Plan**

There were no Lost Time Injuries (LTI's) during the September 2022 quarter. The NT Government and the CLC removed all vaccination requirements allowing everyone to freely move throughout the state and to enter CLC lands. As a result of our early implementation of our Covid-19 Management Plan in 2020, and Castile's employees diligent approach, none of our permanent employee site staff contracted COVID-19 while at work, or commuting to and from work, during the entire pandemic. Three cases were recorded over June and July of 2022 in the Perth office. None of the Perth office cases were traced to, associated with or contracted from work activities.



**Government and CLC**

Management attended the Northern Territory Mining Week Conference in Darwin in August presenting to a large contingent of industry participants including investors, stakeholder groups and government. Management also met with the Minister for Mining and Industry, the Honourable Nicole Manison. Minister Manison has a number of other ministerial responsibilities including the Advanced Manufacturing and Northern Australia and Trade portfolios. All of these departments will be applicable to Castile as we move through the development process.



***Mark Hepburn (MD Castile) and Minister Nicole Manison meet to discuss the Rover 1 Project***



***Minister Manison has previously visited the Rover 1 Project Site in 2021 and remains a strong supporter of the Barkly region and Castile's development plans.***



During the Northern Territory Mining Week Conference Castile management was invited by the Major Projects Commissioner of Territory Investment to a round table discussion event for development projects in the Northern Territory. Federal and State Government Departments gave presentations on:

- An overview of Central Australian development resources projects
- Education, Training and Indigenous Engagement
- Targeted Response Employment Programs
- Federal and State Government Financing Programs
- Northern Territory Workforce

Castile continues to consult with the Central Land Council on field works and facilitating engagement with local communities regarding future training and employment opportunities. The CLC remain supportive of Castile's activities in the region.

The Northern Territory Mineral Task Force will be handing down their recommendations in early 2023 revealing the Northern Territory's strategy to promote and assist the resources industry to develop projects in the Territory.

### **ESG and Social Responsibility**

Castile maintained its focus on ESG outcomes with continued participation in stakeholder programs and community support. Progressive rehabilitation of drill inactive drill sites and the management of any pollutants and waste materials was a focus leading into the wet season.

Castile continues to engage with local communities in Tennant Creek and will be part of a co-ordinated approach to conducting discussions around employment opportunities for Traditional Owner groups and business sector of the local Tennant Creek area.

### **Financial Position**

Castile's cash position as of 30 September 2022 was \$6.44m. The Appendix 5B for the quarter ended 30 September 2022 provides an overview of the Company's financial activities. Exploration expenditure for the quarter was \$2.244m including drilling and testing costs associated with the Tennant Creek projects as well as the activities set out above in this report. The total amount paid to directors of the Company, their associates and other related parties was \$0.160m for salary and superannuation. Subsequent to the quarter, on 7 October 2022, shareholder approval was received for the four Board Members of Castile Resources to participate in the capital raising. As a result, on 11 October 2022, Castile's cash position was \$6.90M.



## **Business and Corporate Development**

Castile continued to present to stockbrokers and investors during the quarter that lead to the successful equity raising of \$5.5M to continue the development of the companies' assets. The raising was strongly supported by existing shareholders and new investors. All board members of Castile participated in the raising contributing \$685,000 which was approved by shareholders at the EGM held on 7 October 2022.

Castile will continue to look for corporate opportunities to maximise the use of our combined Board and Management skill set. Castile currently provides investors with significant exposure to battery metals and gold and will continue to pursue strategic opportunities in those commodities.

## **Tenements**

Castile held the following tenements as of 30 September 2022.

<b>Tenement</b>	<b>Project</b>	<b>Location</b>	<b>Interest</b>	<b>Status</b>
EL 24541	Rover	Northern Territory	100%	Expiry 17/12/2022
EL 25511	Rover	Northern Territory	100%	Expiry 17/12/2022
EL 27039	Rover	Northern Territory	100%	Expiry 14/05/2023
EL 27292	Rover	Northern Territory	100%	Expiry 26/05/2024
EL 27372	Rover	Northern Territory	100%	Expiry 26/05/2024
ELR 29957	Rover	Northern Territory	100%	Expiry 16/09/2023
ELR 29958	Rover	Northern Territory	100%	Expiry 16/09/2023
EL 10397	Warumpi	Northern Territory	100%	Expiry 10/09/2023
EL 31794	Lake Mackay JV	Northern Territory	14%	Expiry 27/02/2024

## **Warumpi Project, NT**

CLC heritage survey clearance has been received for the Warumpi tenements.

Mark Hepburn  
Managing Director, Castile Resources Limited

For further enquiries please contact

[info@castile.com.au](mailto:info@castile.com.au)

Authorised by the Board of Castile Resources Limited.

	 <p>Castile is committed to maintaining strong Territory and local government support</p>	
	 <p>Castile has donated Sporting Equipment to all schools within the entire Barkly Region</p>	
 <p>NT Government providing support, infrastructure, financial grants and funding for downstream "end user" producing companies</p>		

**COMPETENT PERSON STATEMENT**

The information contained in this report relating to exploration results and mineral resources has been previously reported by the Company (Announcements). The Company confirms that it is not aware of any new information or data that would materially affects the information included in the Announcements and, in the case of estimates of mineral resources, released on 16 September 2022, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

**Forward Looking Statements**

This ASX announcement contains a series of forward-looking statements. The words “expect”, “potential”, “intend”, “estimate” and similar expressions identify forward-looking statements. Forward-looking statements are subject to known and unknown risks and uncertainties that may cause the actual results, performance or achievements to differ materially from those expressed or implied in any of the forward-looking statements in this report and are not a guarantee of future performance. Statements in this release regarding Castile’s business or proposed business, which are not historical facts, are forward-looking statements that involve risks and uncertainties. These include Mineral Resource Estimates, metal prices, capital and operating costs, changes in project parameters as plans continue to be evaluated, the continued availability of capital, general economic, market or business conditions, and statements that describe the future plans, objectives or goals of the Company, including words to the effect that Castile or its management expects a stated condition or result to occur. Forward-looking statements are necessarily based on estimates and assumptions that, while considered reasonable by Castile, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. Investors are cautioned not to place undue reliance on forward-looking statements.



## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Castile Resources Limited

ABN

93 124 314 085

Quarter ended ("current quarter")

30 September 2022

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(189)	(189)
(e) administration and corporate costs	(35)	(35)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	27	27
1.5 Interest and other costs of finance paid	(1)	(1)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(198)</b>	<b>(198)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(2,244)	(2,244)
(e) investments	-	-
(f) other non-current assets	-	-

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (tenement deposits)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(2,244)</b>	<b>(2,244)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	4,800	4,800
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(333)	(333)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(11)	(11)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>4,456</b>	<b>4,456</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	4,431	4,431
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(198)	(198)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,244)	(2,244)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,456	4,456

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>6,445</b>	<b>6,445</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	6,448	4,438
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	(3)	(7)
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>6,445</b>	<b>4,431</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	151
6.2	Aggregate amount of payments to related parties and their associates included in item 2	9

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

Comprises Director salaries and superannuation. Note that the amount within item 1.2(d) includes salaries recharged.

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	<div style="border: 1px solid black; padding: 5px; min-height: 100px;"> <p>N/A</p> </div>	

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(198)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,244)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,442)
8.4 Cash and cash equivalents at quarter end (item 4.6)	6,445
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	6,445
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	2.6
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
<p>Answer: N/A</p>	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
<p>Answer: N/A</p>	

**Mining exploration entity or oil and gas exploration entity quarterly cash flow report**

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 October 2022

Authorised by: Mark Hepburn, Managing Director of Castile Resources Limited  
(Name of body or officer authorising release – see note 4)

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.