



30 May 2023

CASTILE RESOURCES COMMENCES TRADING IN THE USA ON THE OTCQB

Castile Resources Limited ('Castile' or the 'Company') is pleased to advise that shares in the Company are now available for quotation under a secondary listing in the United States of America on the OTCQB platform under the symbol CLRSF.

The OTCQB market is operated by OTC Markets Group Inc. based in New York. The OTCQB Market offers transparent, regulated trading for US institutional and retail investors during US market hours for development stage international companies listed on exchanges such as the ASX. To be eligible to be quoted on the OTCQB, Castile must adhere to high standards of financial and securities reporting.

The Rover 1 Project has been uniquely designed to produce a high-grade gold dore with downstream processing to produce high purity copper plate and cobalt metal for sale in domestic and western markets. The process plant also maximises the recovery of co-product magnetite to a specialist high purity fine grain product to serve specialist uses in the industrial minerals market.

Castile Managing Director, Mark Hepburn, commented:

"Castile is very pleased to be quoted on the OTCQB in New York to allow a broader range of investors across North America to trade in Castile's shares. The Company already has several large North American institutions with substantial holdings on our register that Castile management present to via teleconference and roadshows on a regular basis. Whilst North American institutions can easily trade on the ASX it is more difficult for North American individual retail investors.

Our recent presentations in North America and at the Prospectors and Developers Association of Canada Conference (PDAC) in Toronto as a guest of Minerals Australia has prompted enquiries from high net worth, family office and retail sector investors. These US investors would like the opportunity to trade Castile shares on a regulated market during American market hours and the OTCQB quotation provides that.

Castile's strategy of producing precious and critical minerals by developing downstream processing capability of gold, 99% copper, 99% cobalt and a high-grade industrial mineral 96.5% magnetite has struck a chord with those investors, and we want to give them the opportunity to invest in Castile shares."

The USA has established large scale Electric Vehicle (EV), electric battery and charging network industries. Australia has none of these capabilities. This provides the investment community in North America with a strong understanding of the metal demands to meet 2050 Net Zero Agreements and the benefits of producing downstream products for those industries. Whilst the Rover 1 Project is highly leveraged to the gold price, it is even more leveraged to the copper price which is classified as a critical mineral in North America unlike Australia. We therefore anticipate that North American investors will have a strong understanding and appreciation of our flagship asset.



Castile has also recently announced a scoping study on the Explorer 108 deposit (See ASX 27 April 2023 “Scoping Study on Explorer 108 Zinc/Lead Project”) which has a large zinc/lead mineral resource estimate of approximately 11.9Mt million tonnes¹. Zinc has also been classified as a critical mineral in the United States, although again, not in Australia. We similarly anticipate that North American investors will have a thorough understanding of the value of Explorer 108 as well.

Variathus Capital is serving as Castile’s OTC Markets sponsor and will provide ongoing North American capital markets advice to Castile.

This announcement has been authorised by the Board of Castile Resources Limited.

For further enquiries please contact:

Mark Hepburn
Managing Director, Castile Resources Limited
info@castile.com.au
Phone +618 9488 4480

Competent Persons Statements

The information contained in this report 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 affect the information included in the Announcements and, in the case of estimates of Mineral Resources, released on 5 December 2022, that all material assumptions and technical parameters underpinning the estimates and forecasts continue to apply and have not materially changed.

¹ 11.9Mt @ 3.25% Zn, 2.00% Pb, 11.15g/t Ag comprised of:

- Indicated Resource of 8.44Mt @ 14.32g/t Ag, 2.05% Pb, 3.41% Zn; and
- Inferred Resources of 3.43Mt @ 3.32g/t Ag, 1.88% Pb, 2.81% Zn.