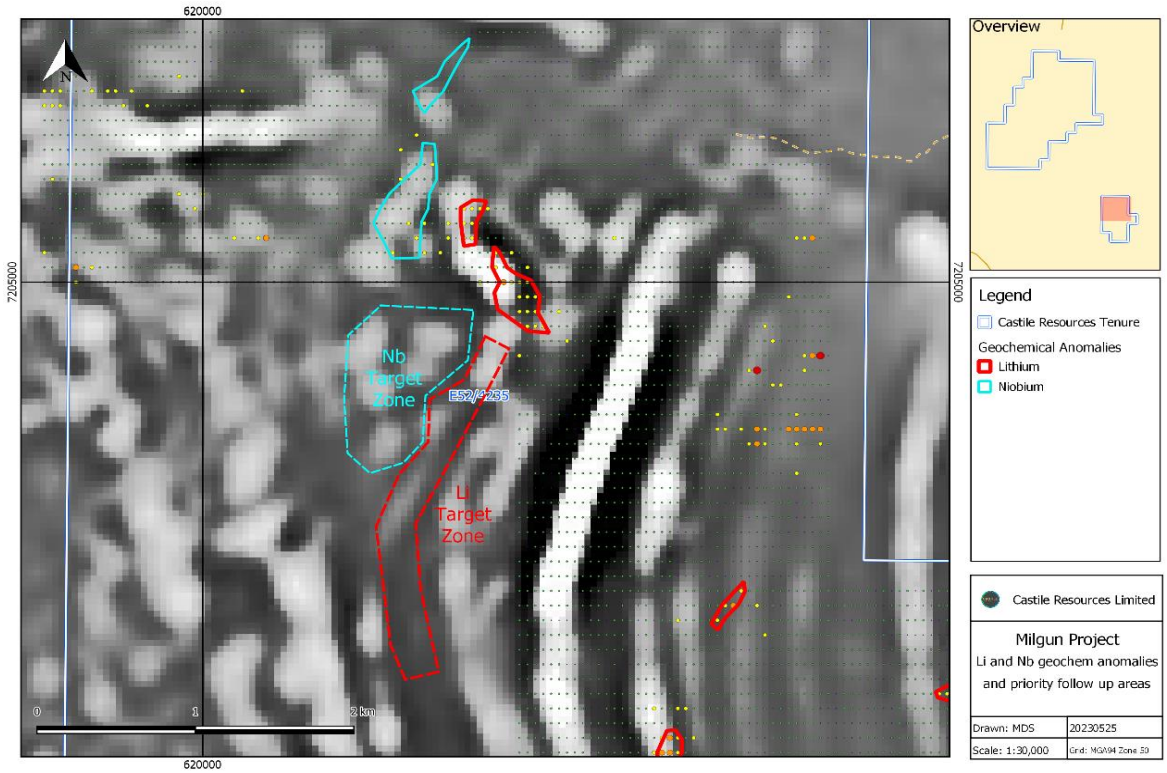
20 December 2023

APPROVAL FOR WORK ON LITHIUM, NIOBIUM & REE ANOMALIES

Castile Resources Limited ('Castile' or 'the Company') is pleased to advise that Heritage Approval has been received for on-ground exploration at Castile's Lithium, Niobium and REE Milgun Project.

The Milgun Project is located approximately 150km north-northwest of Meekatharra in the Peak Hill mineral field, comprising tenements E52/4206 and E52/4235. Field work aims to verify anomalous lithium and niobium soil geochemistry identified from historic exploration within E52/4235 *(See ASX: CST 8 June 2023).*

Figure 1: Lithium and Niobium Geochem Anomalies at Milgun.



Mark Hepburn Managing Director of Castile Resources commented:

"These tenements contain Lithium and Niobium anomalies identified by the previous owner who completed 9,000 soil samples in 2011 and 2012 when critical minerals were not a priority. Now that Castile has these tenements, we are very keen to thoroughly analyse these anomalies and test the surrounding areas for extensions".

Fieldwork in early 2024 will consist of geological mapping and rock chip sampling over the anomalies and interpreted extensions, as well as reconnaissance through E52/4206.

Figure 2: Map showing the soil sampling in EL52/4235 highlighting a coherent 900m x 300m Lithium-Caesium-Rubidium (Li-Cs-Rb) anomaly with associated low order Ce-W on the margin of the survey area that magnetic data suggests is open to the south where there is no geochemical coverage.

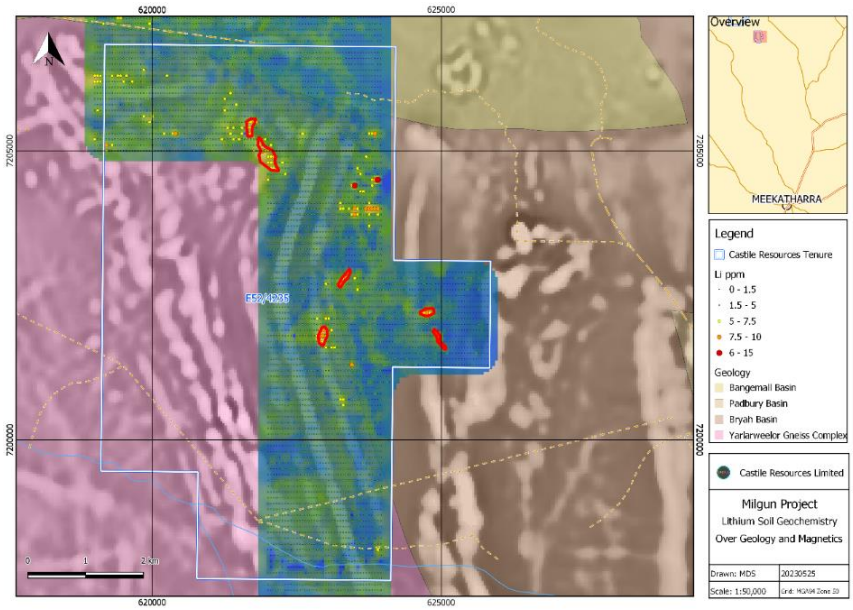
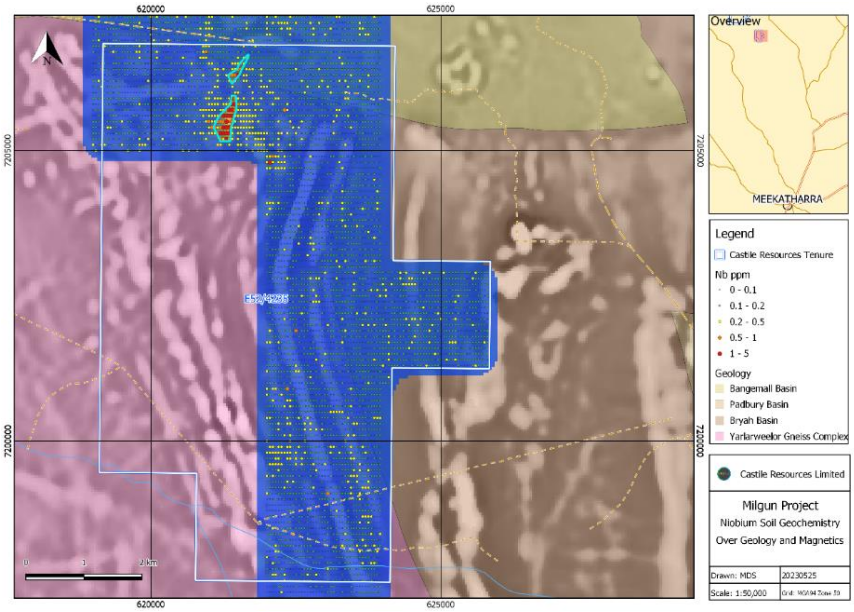
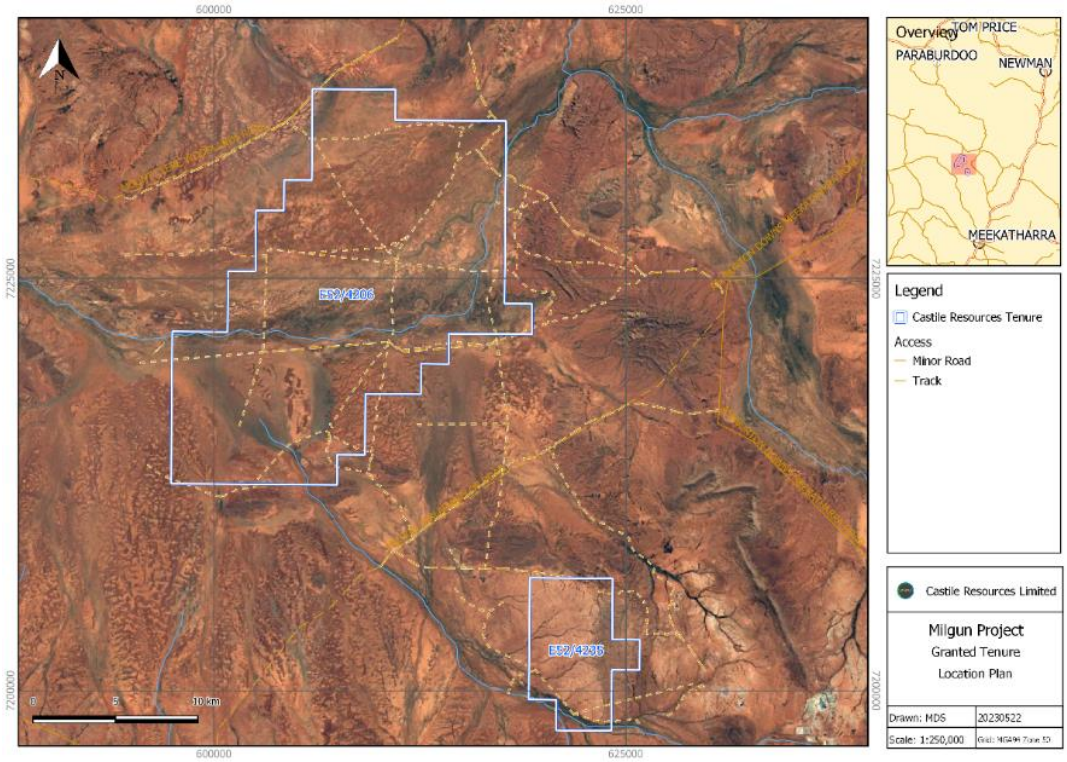


Figure 3: Map showing the soil sampling in EL52/4235 highlighting a coherent 800m x 175m Niobium-Yttrium-Thorium Nb-Y-Th anomaly with associated low order Be-Sn that magnetic data suggests continues to the south, where there is no geochemical coverage.



The Milgun Project is located approximately 150km north-northwest of Meekatharra in the Peak Hill Mineral field and comprises tenements E52/4206 and E52/4235. The underlying geology of the area is broadly interpreted as Yarlarweelor Gneiss Complex (YGC), comprised of gneiss and granites of Archean to Paleoproterozoic age. No detailed mapping has been completed over the area; however, magnetics data indicates lithological complexity that should be identifiable on the ground. Lithium and Niobium are both classified as a Critical Minerals in Australia and the United States of America.

Figure 4: The Milgun Project comprises of Tenements E52/4206 and E52/4235.



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

For further enquiries please contact:

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Competent Person's Statement

The exploration results contained in this report are based on, and fairly and accurately represent the information and supporting documentation prepared by Mark Savage. Mr Savage is a full time employee of Castile, and a Member of The Australasian Institute of Mining and Metallurgy. Mr Savage has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves. Mr Savage consents to the inclusion in the report of the matters based on the exploration results in the form and context in which they appear.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• All data referred to in the following sections at the Milgun Project has been obtained publicly available WAMEX reports containing details of soil geochemical surveys from 2011 and 2012. • Samples were collected on a 50m spacing with 100m line spacing, oriented east-west, perpendicular to interpreted geological trends. • No details of the size, weight or size fraction of samples is provided in the reports or assay results retrieved from WAMEX to judge representivity. • No details of lab preparation of samples is provided in the reports or assay results retrieved from WAMEX. • Samples digested by 1:1:1 Aqua Regia with an ICP-MS finish for53 elements: Ag, Al, As, Au, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pd, Pt, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V,
Drilling techniques		
Drill sample recovery		

Criteria	JORC Code explanation	Commentary
	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).* • *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	W, Y, Zn and Zr. • Detection Limits of all elements were provided in the reports and assay results retrieved from WAMEX. • No details of field blanks and certified reference material is mentioned in the reports or assay results retrieved from WAMEX. • No details of the size or weight of samples is provided in the reports or assay results retrieved from WAMEX to judge recovery. • No details of the size fraction of samples is provided in the reports or assay results retrieved from WAMEX to judge bias.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• No logging of soil type or landscape source provided in WAMEX reports.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality*	• No indication of soil size fraction provided in the reports or assay results retrieved from WAMEX. • No indication of laboratory sample preparation or splitting provided in the

Criteria	JORC Code explanation	Commentary
	and appropriateness of the sample preparation technique. • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	reports or assay results retrieved from WAMEX.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Given the purpose of the samples and results being a preliminary method of exploration to quickly and cheaply identify anomalous areas for follow up, the assay method is appropriate for the style of mineral deposits under consideration. • No comment can be made on the QAQC of the results as this information has not been provided in the reports or assay results retrieved from WAMEX.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No comment can be made on collection and data entry of sampling as this information has not been provided in the reports or assay results retrieved from WAMEX. • Primary assay data is not modified in any way.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.*	• Soil geochemical sampling was undertaken on a nominal 50m x 100m grid based on MGA Zone 50. • There is no topography control. • This methodology is considered adequate for the exploration results under

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	consideration.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Soil geochemical sampling was undertaken on a nominal 50m x 100m grid based on MGA Zone 50. • No compositing of primary samples is undertaken prior to analysis
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Line orientation perpendicular to interpreted geological trends.
Sample security	• *The measures taken to ensure sample security.*	• No comment can be made on sample security as this information has not been provided in the reports or assay results retrieved from WAMEX.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No comment can be made on any audits or sampling reviews as this information has not been provided in the reports or assay results retrieved from WAMEX.