



CASTILE RESOURCES LTD

PDAC 2024

ASX:CST
OTCQB:CLRSF

GOLD
COPPER
COBALT
MAGNETITE

castile.com.au



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COMPETENT PERSON STATEMENT

The information contained in this report relating to Exploration Results, Minerals Resources and Ore Reserves has been previously reported by the Company as referenced in this presentation (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 that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

The information contained in the report relating to the Rover 1 Pre-Feasibility Study (PFS) was previously announced by the Company on 5 December 2023. The Company confirms that all material assumptions underpinning the PFS, including financial forecasts and production targets, continue to apply and have not materially changed

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PREVIOUSLY REPORTED INFORMATION

This presentation refers to information previously announced to the ASX, including mineral resource estimates, ore reserves and exploration results announced to the ASX on 12 February 2020 in its Prospectus dated 3 December 2019, and exploration results announced to the ASX on 14 and 20 October 2020 and also on 2 November 2020 and ASX:CST Announcement 26 November 2020 "Castile Resources Drilling Program Update" and ASX Announcement 24 May 2021 "High Grade Gold and Copper Results in Drilling at Rover 1", ASX Announcement 2 June 2021 "30g/t Gold and 4% Copper In Assays From Rover 1", ASX Announcement 29 June 2021 "Latest Hits Expand High Grade Gold Zone at Rover 1", ASX:CST August 23, 2021 "More Bonanza Gold Hits Expand Rover 1", ASX:CST August 30, 2021 "Spectacular Copper Hits at Rover 1", September 3, 2021 "ASX:CST Outstanding Metallurgical Results from Rover 1", ASX:CST October 12, 2021 "Castile Resources Drilling Program Update" and ASX:CST November 19 2021 "Additional Environmentally Sustainable Product at Rover 1", ASX:CST 4 March 2022 "Outstanding Recoveries in Gold, Copper and Cobalt at Rover 1" ASX:CST 8 March 2022 "Large Increases in Gold, Copper and Cobalt at Rover 1" ASX:CST 20 April 2022 "Another By-product And Revenue Stream For Rover 1" ASX:CST 4 July 2022 New High Grade Gold Zone Discovered At Rover 1" ASX:CST: 7 July 2022 Rover 1 PFS and Field Activities Update, ASX:CST 18 July 2022 "Rover 4 Drilling Completion And Activities Update", ASX:CST 18 July 2022 Untested Off-Hole Conductor Identified at Explorer 142 ASX:CST 22 July 2022 "Amended - More Copper From Expanded IOCG At Jupiter Deeps" ASX:CST 5 December 2022 Rover 1 Preliminary Feasibility Study Outcomes ASX:CST 30 January 2023 "Quarterly Activities/Appendix 5B Cash Flow Report" ASX:CST 26 April "CST Granted WA Tenements Prospective for Critical Minerals" ASX:CST 27 April "Scoping Study on Explorer 108 Zinc/Lead Project" ASX:CST 30 May 2023 Castile Resources Commences Trading In The USA On The OTCQB June 5 2023 Castile Awarded Exploration Grants From NT Government 8 June 2023 Lithium And REE Anomalies In Soil Samples At Milgun Project

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements or this presentation, and that all material assumptions and technical parameters underpinning the mineral resource estimates and ore reserves continue to apply and have not materially changed.

This presentation was authorised for release by the Board of Castile Resources Limited – Suite 1A, 17 Southport St, West Leederville, WA 6007.



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ROVER 1 PRE-FEASIBILITY STUDY OUTCOMES

A High Grade Iron Oxide Copper Gold (IOCG) Project



ROVER 1
PRE-TAX NPV6.5%
A\$451.4M



DOWNSTREAM
PRECIOUS & CRITICAL
METALS PRODUCED IN
AUSTRALIA



SUSTAINABLE
DEVELOPMENT FOR
THE DECARBONISED
FUTURE



Shares on Issue	242M
Unlisted Options	16.6M
Share Price -1 Year Low/High	\$0.05/\$0.15
Market Cap (\$0.08)	A\$19.3M
Cash (31 st December 2023)	A\$3.7M

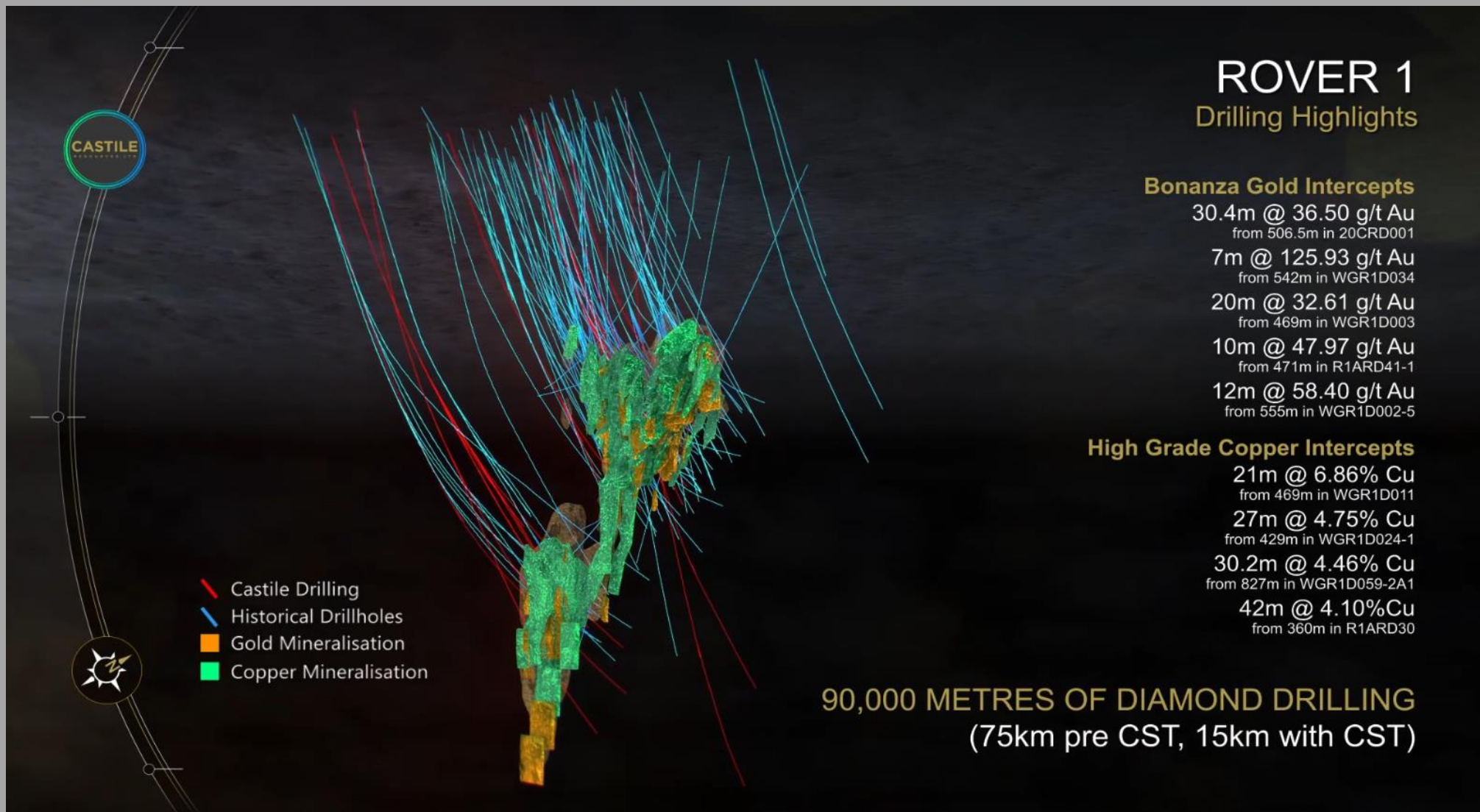
Major Shareholders		
Board and Management	(AUS)	9.1%
Mr R.Kangatharan	(AUS)	8.8%
Kingdon Capital	(USA)	6.4%
Merk Investments	(USA)	6.3%
CQS Management	(UK)	6.2%
Samarang Asset Man.	(LUX.)	5.8%



ROVER 1 – A RICH, HIGH-GRADE IOCG DEPOSIT

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PRECIOUS & CRITICAL MINERAL DOWNSTREAM PRODUCTS PRODUCED ON SITE

A\$225M AVERAGE ANNUAL REVENUE





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TOTAL MATERIAL EXTRACTED & PROCESSED IN THE PFS*1

	Tonnes (Mt)	Au (g/t)	Cu (%)	Co (%)	Fe ₃ O ₄ (%)	Au (oz)	Cu (t)	Co (t)	Fe ₃ O ₄ (t)
Probable Ore Reserve	3.11	2.02	1.52	0.07	22.92	201,800	47,400	2,200	713,300
Inferred Resource*	1.20	1.75	1.17	0.07	20.78	67,800	14,000	800	250,000
Total	4.31	1.94	1.42	0.07	22.33	269,600	61,400	3,100	963,400

PRODUCTION SUMMARY FROM THE PFS

PFS Production Summary	Units	Average Annual Production	Life Of Project
Total Ore Mined	(t Ore)	500,000t	4,315,000t
Gold	(oz Au)	28,700oz Au	252,300oz Au
Copper	(t Cu)	6,900t Cu	58,600t Cu
Cobalt	(t Co)	300t Co	2,600t Co
Magnetite	(t Fe ₃ O ₄)	75,300t Fe ₃ O ₄	652,000t Fe ₃ O ₄

1* Inferred Mineral Resource has been modified with the same factors as the Probable Ore Reserve. Refer to Section 5 Ore Reserve ASX:CST on 5 December 2022 "Rover 1 Pre-Feasibility Study Outcomes"



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KEY OPERATING AND FINANCIAL HIGHLIGHTS

Project Economics	PFS \$A	PFS \$US
Total Revenue	\$1,943.6M	\$1,302.2M
Project Operating Costs	\$827.7M	\$554.6M
Project Cash Flow	\$1,115.9M	\$747.6M
NPV _{6.5%} (Pre-tax)	\$451.5M	\$302.5M
IRR _(Pre-tax)	45.9%	45.9%
Underlying Mine Profit	\$686.4M	\$460.0M
Average Annual Revenue	\$225.1M/pa	\$150.8M
Average Annual Free Cash Flow	\$109.1M/pa	\$73.1M
Pay-back Period (Post-tax)	31 months	31 months

Commodity Price Assumptions: Copper \$US4.25/lb, Gold \$US1,770/oz, Cobalt \$US60,000/t, 96.5% Magnetite \$US234.50/t, Exchange Rate of \$US:\$AUD of \$0.67



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FUNDING THE ROVER 1 PROJECT - FLEXIBILITY

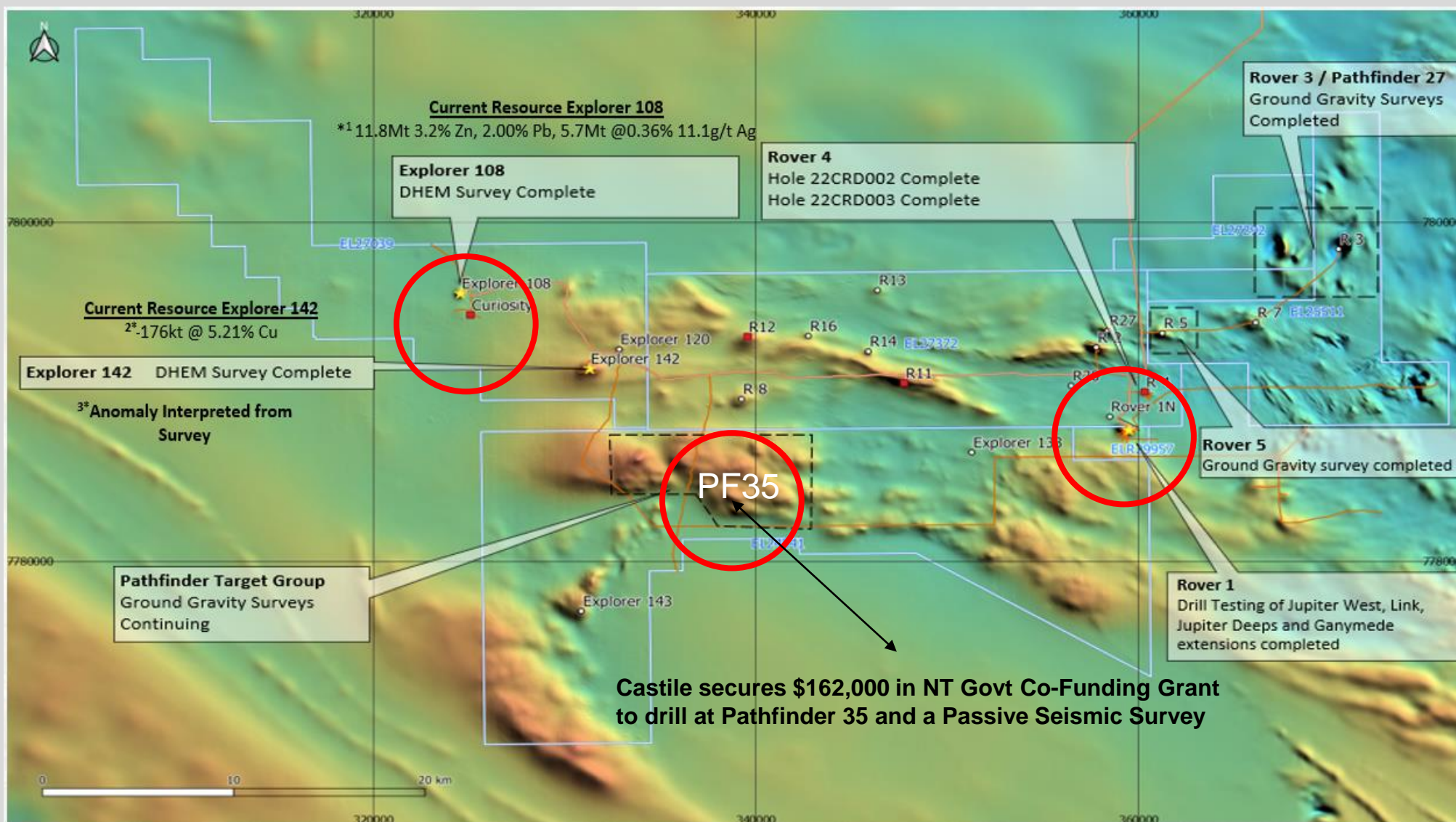
Project Development Capital Expenditure \$A and \$US in \$Million (FX: A\$1 = US\$0.67)	
Mine Infrastructure	A\$25.8 (US\$17.3)
Process Plant	A\$160.7 (US\$107.7)
Surface Infrastructure	A\$29.7 (US\$19.9)
Sub-Total	A\$216.2 (US\$144.8)
Contingency	A\$21.6 (US\$14.5)
Pre-Mining Costs	A\$41.7 (US\$27.9)
TOTAL CAPEX	A\$279.5 (US\$187.2)
Average Annual Free Cashflow	A\$109.1 (US\$73.1)

Total Revenue By Metal \$A and \$US in \$Millions	
Copper	A\$819.7 (US\$549.1)
Gold	\$666.7 (US\$446.7)
Cobalt	\$229.0 (US\$153.4)
Magnetite	\$228.3 (\$US152.9)
TOTAL REVENUE	\$1.94 Billion (US\$1.3 Billion)

Annual Production Equivalencies
(expressed as Au or Cu)

16,100tpa of CuEq at an AISC of A\$7,030/t (US\$4,710/t or US\$2.13/lb or 85,400ozpa of AuEq
AISC of A\$1,330/oz (US\$891/oz)

THE NEXT ASSETS FOR THE INFRASTRUCTURE HUB



¹ **Explorer 108** Indicated Resource of 8.438Mt @ 3.41% Zn, 2.05% Pb, 14.32g/t Ag; and Inferred Resource of 3.43Mt @ 2.81% Zn, 1.88% Pb, 3.32% Ag.



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FUNDING THE ROVER 1 PROJECT

The Australian Federal Government has announced debt funding and financial grants programs for Critical Minerals Project with a strategic focus on:

- Critical Minerals Supply Chain Security and Diversification
- Building Downstream Processing Capacity in Australia
- The Creation of Regional Processing and Energy Hubs
- The Use of Clean Energy and production of the commodities required for the Clean Energy Transition
- Attracting Overseas Capital Investment

Castile has undertaken discussions with a number of potential offtake/prepayment and debt providers



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AUSTRALIAN GOVERNMENT SUPPORT

- \$5B Northern Australian Infrastructure Facility
- \$4B Critical Minerals Facility
- National Reconstruction Fund
 - \$3B Renewables and low emissions technologies
 - \$1B Value-adding in resources
 - \$1B Critical technologies
 - \$1B Advanced manufacturing
- \$50M Critical Minerals Development Program
- \$40M International Partnerships in Critical Minerals
- \$50M Critical Minerals R&D Hub
- \$225M Exploring for the Future program

Source: www.industry.gov.au/mining-oil-and-gas/minerals/critical-minerals



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GOVERNMENT INFRASTRUCTURE SUPPORT

PROPOSED MIDDLE ARM SUSTAINABLE DEVELOPMENT PRECINCT



<https://dipl.nt.gov.au/projects/middle-arm-sustainable-development-precinct>

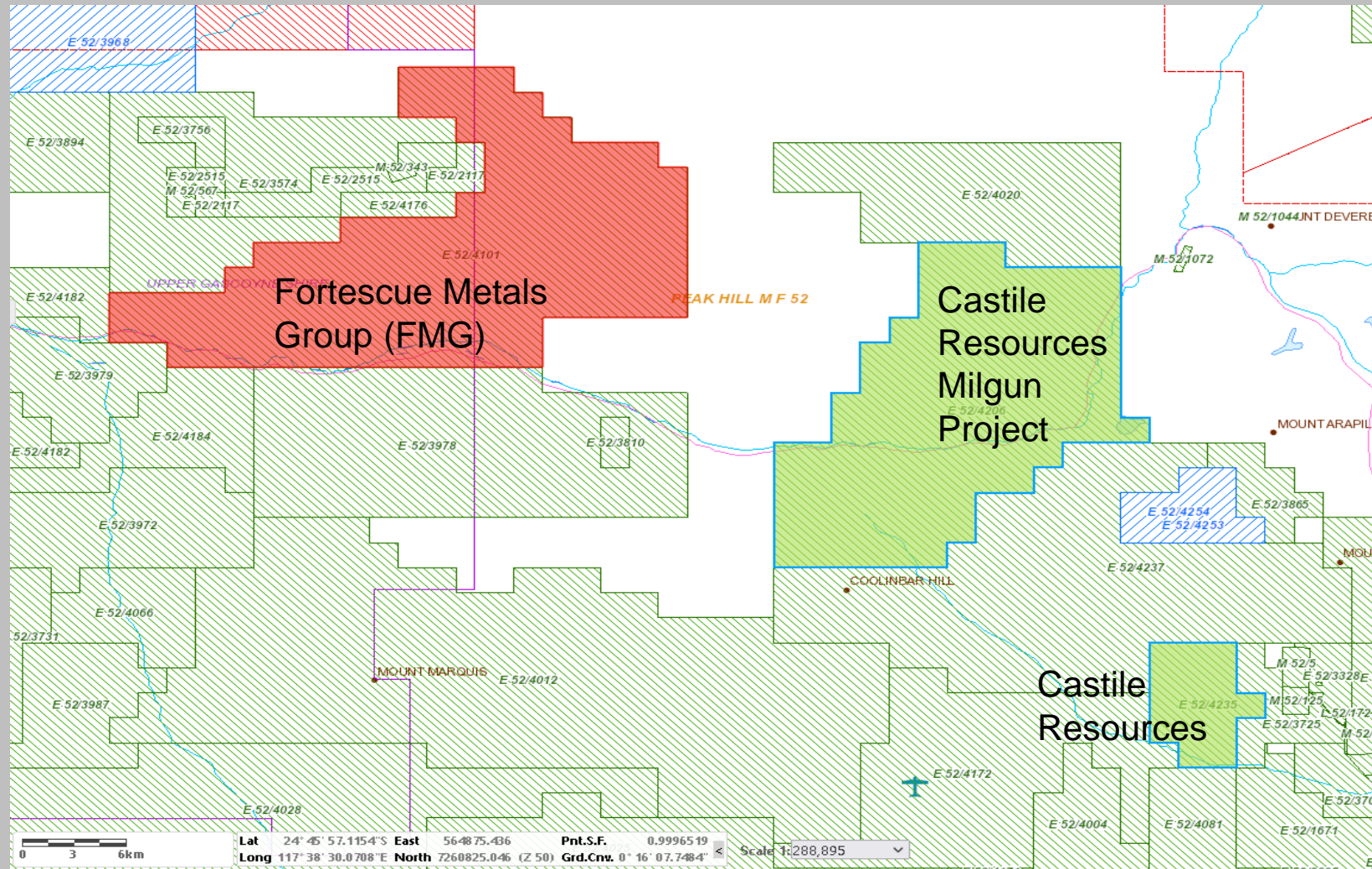


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WEST AUSTRALIAN EXPLORATION

TWO TENEMENTS PROSPECTIVE FOR LITHIUM, NIOBIUM & REE's



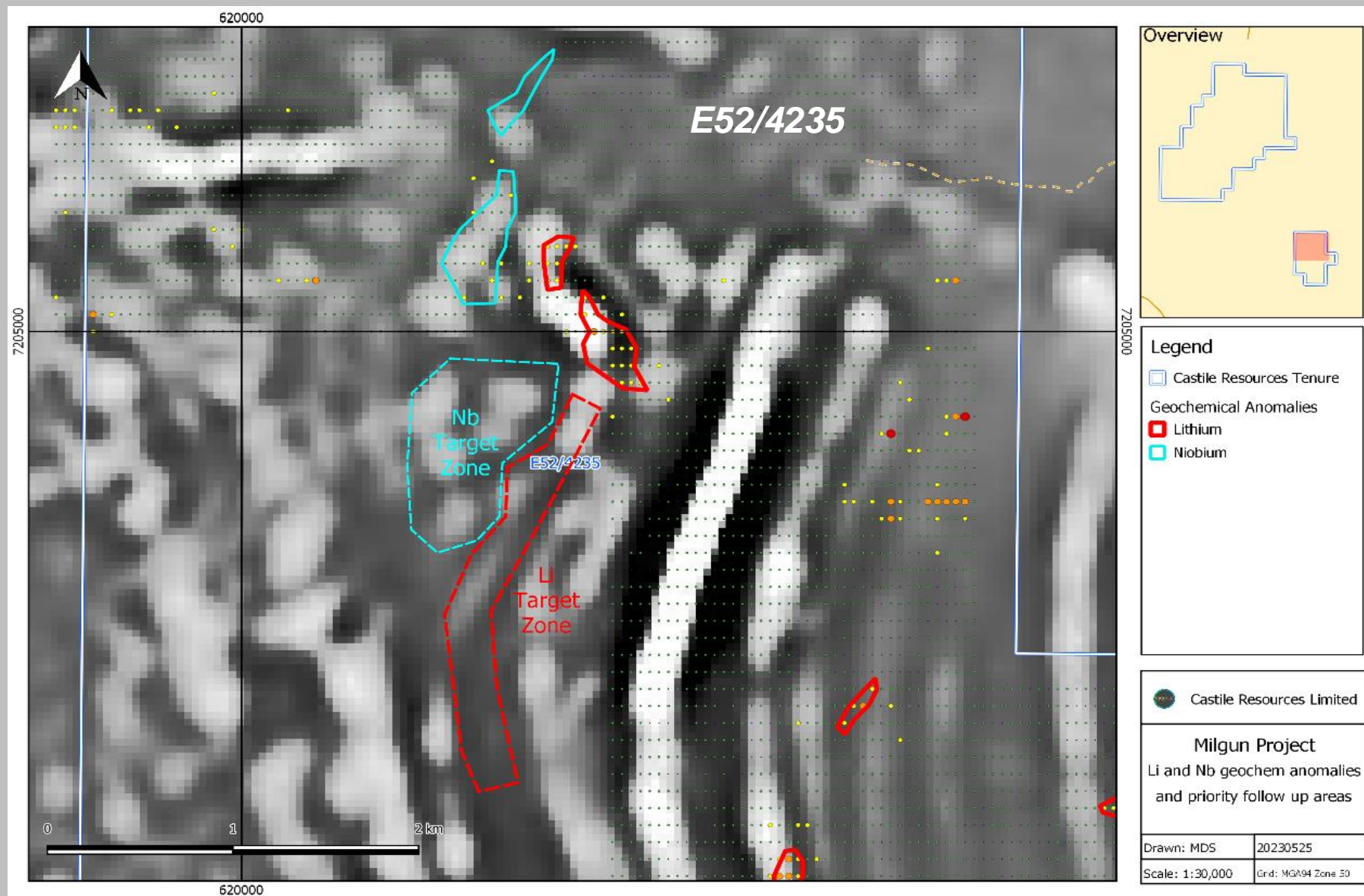
The Castile Resources Milgun Project comprises of tenements E52/4206 and E52/4235

TARGETS EXTEND BEYOND CURRENT SAMPLING DATA



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CASTILE RESOURCES

- DEVELOPING THE ROVER 1 MINE TO PRODUCE DOWNSTREAM CRITICAL AND PRECIOUS MINERALS
- LEVERAGE TO KEY METALS GOLD AND COPPER WITH COBALT AND MAGNETITE BY-PRODUCTS
- ADVANCED DISCUSSIONS UNDERWAY WITH DEBT PROVIDERS AND CUSTOMERS FOR FINANCING
- STRONG SUPPORT FROM STATE AND FEDERAL GOVT
- LITHIUM AND NIOBIUM TARGETS AT MILGUN CRITICAL MINERALS PROJECT IN WA



Mark Hepburn Managing Director Castile Resources Limited

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