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DRILLING TO BEGIN AT PATHFINDER 35

Castile Resources Limited ('Castile' or 'the Company') is pleased to advise that preparations for drilling the NT Government co-funded exploration hole at Pathfinder 35 are complete with diamond drilling set to begin Monday 27th November 2023.

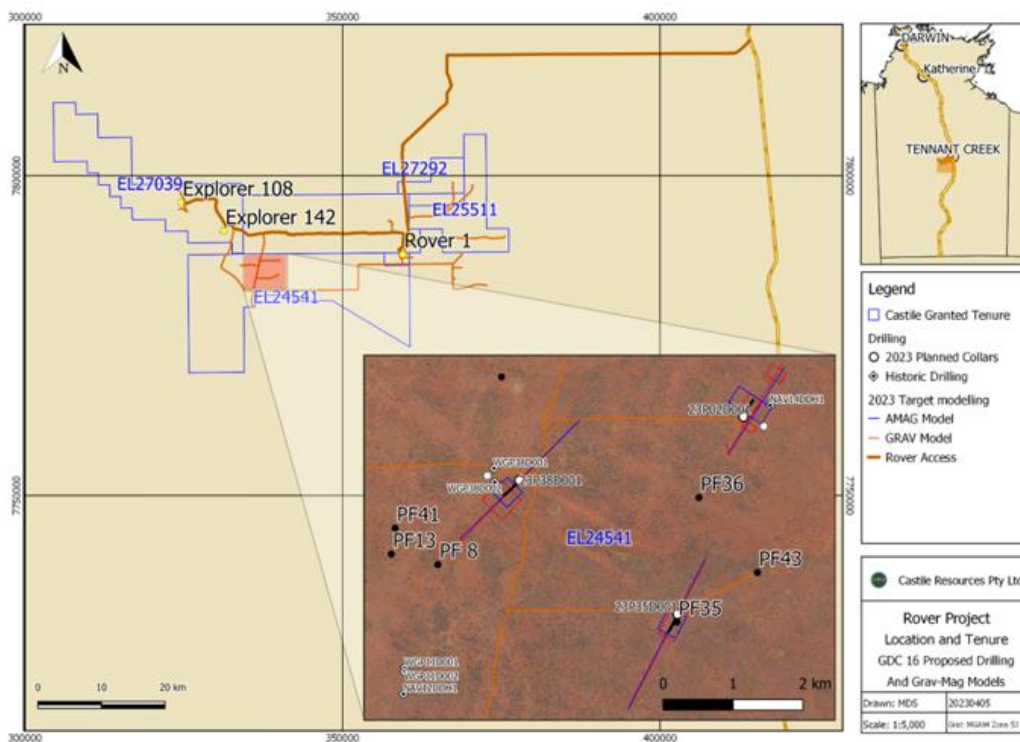
The Pathfinder 35 target is considered prospective for copper, gold and cobalt associated with Tennant Creek style Iron Oxide Copper Gold (IOCG) mineral systems and massive sulphide base metal mineralisation. The Pathfinder 35 target is located approximately 40km to the west of Castile's flagship asset, the Rover 1 Project. (Figure 1)

Castile Resources Managing Director Mark Hepburn commented:

"We have been looking forward to drilling the high priority Pathfinder 35 prospect which is located close to our proposed development at Rover 1. Our strategy remains to drill for precious and critical mineral deposits which will leverage off our Rover 1 infrastructure thereby adding significant value to the overall project."

The NT Government has strongly endorsed our exploration strategy by co-funding the Pathfinder 35 diamond drill hole as part of the Geophysics and Drilling Collaborations (GDC) Program."

Figure 1: Rover Project Location and Proposed Drilling Site Pathfinder 35





A detailed ground gravity survey conducted over the Pathfinder area in 2022 has considerably improved the definition of anomalous, discrete gravity sources compared historic wide spaced surveys. This new data highlighted multiple coincident gravity-magnetic anomalies. This style of anomaly is often associated with Iron Ore-Copper-Gold (IOCG) mineral deposits and is the standard preliminary exploration method for targeting under deep cover. Improved forward modelling for drill targeting was undertaken, highlighting the Pathfinder 35 locality as a priority target.

The proposed drill hole at Pathfinder 35 will target a potential IOCG system as well as expanding knowledge of the basement stratigraphy. The drilling will extend the depth of known geology in the Pathfinder area to at least 500m and will cover previously unknown basement geological trends as interpreted from magnetic data thereby improving the understanding of the Rover Mineral Field stratigraphy.

Castile's Rover 1 Project is located approximately 75km west-southwest of the town of Tennant Creek, comprising 7 granted tenements within aboriginal freehold lands of the Karlantijpa South Land Trust and Karlantijpa North Land Trust.

Mark Hepburn
Managing Director, Castile Resources Limited

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Authorised for release by the Board of Castile Resources Limited.

Competent Person's Statement

The information 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.