



6 December 2024

## Successful \$4.1m Placement to Advance Exploration and Studies at the Rover 1 Project

Castile Resources Limited (ASX:CST) (“Castile” or the “Company”) is pleased to advise that the Company has received firm commitments for a placement to raise approximately \$4.1 million via the issue of approximately 63.7 million fully paid ordinary shares (“New Shares”) at an offer price of \$0.065 (“Offer Price”) per New Share (the “Placement”).

The Placement received significant support from new and existing institutional, professional and sophisticated investors including key offshore cornerstone investors. Additionally, the Company’s Board of Directors participated for \$375,000, which is subject to shareholder approval to be sought at an upcoming Extraordinary General Meeting (“EGM”) expected to be held in late January 2025 (“Director Participation”).

Funds raised under the Placement will be applied to:

- Drilling 6 exploration diamond drill holes into high priority exploration targets
- Ambient Noise Tomography (Passive Seismic) Surveys in the Rover Mineral Field
- Advancing the Rover 1 Project Bankable Feasibility Study including water studies, social impact studies and waste treatment studies
- Pilot Plant Testing
- General working capital requirements and costs of the Placement.

The New Shares issued under the Placement will be issued in two tranches:

- **Tranche One:** approximately 58 million New Shares will be issued at the Offer Price to raise approximately \$3.8 million, utilising the Company’s placement capacity, pursuant to ASX Listing Rules 7.1 & 7.1A;
- **Tranche Two:** approximately 5.8 million New Shares will be issued at the Offer Price to raise \$375,000 under the Director Participation, which is subject to shareholder approval at the upcoming EGM

Settlement of Tranche One of the Placement is expected to occur on Thursday 12 December 2024 with allotment on Friday 13 December 2024. The settlement of the Director Participation under Tranche Two of the Placement will be contingent on receiving shareholder approval at the EGM.

The Offer Price represents a discount of 13.3% to the last close on 3 December 2024, a 16.2% discount to the 10-day VWAP and a 16.2% discount to the 15-day VWAP.

Canaccord Genuity Limited and Blue Ocean Equities Pty Limited acted as Joint Lead Managers and Joint Bookrunners to the Placement.

### CASTILE RESOURCES LIMITED

*Castile is developing the Rover 1 Project within the prolific gold-copper mining province of Tennant Creek in the Northern Territory. The Rover 1 PFS Rover 1 revealed a financially robust, polymetallic, high-grade iron oxide copper gold (IOCG) deposit that will produce gold doré, copper and cobalt metal and high-grade magnetite. High purity (99%) copper and cobalt metal produced will be available for sale to EV and battery manufacturers directly from Castile. The gold doré and 96.5% magnetite product (suitable for green steel) provide further diversity and revenue streams. Castile has been awarded Major Project Status by the NT Government and is engaged with NT Land Corp on a parcel of land within the Middle Arm Sustainable Development Precinct.*

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### Placement Timetable

| Event  | Date                       |
|--|----------------------------|
| Trading Halt lifted and announcement of Placement    | Friday, 6 December 2024    |
| Settlement of New Shares                             | Thursday, 12 December 2024 |
| Allotment of New Shares                              | Friday, 13 December 2024   |
| EGM to approve Director Participation in Tranche Two | Late January 2025          |

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

For further information please contact:

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