

Castile Resources Ltd
ACN 124 314 085

Second Supplementary Prospectus

IMPORTANT INFORMATION

This is a second supplementary prospectus (**Second Supplementary Prospectus**) intended to be read with the prospectus dated 3 December 2019 (**Prospectus**) and the first supplementary prospectus dated 10 December 2019 (**First Supplementary Prospectus**) issued by Castile Resources Ltd ACN 124 314 085 (**Company**).

This Second Supplementary Prospectus is dated 10 January 2020 and was lodged with ASIC on that date. Neither ASIC nor ASX take any responsibility as to the contents of this Second Supplementary Prospectus.

This Second Supplementary Prospectus should be read together with the Prospectus and the First Supplementary Prospectus. Other than the changes set out in this Second Supplementary Prospectus, all other details in relation to the Prospectus (as supplemented by the First Supplementary Prospectus) remain unchanged. To the extent of any inconsistency between this Second Supplementary Prospectus and the Prospectus (as supplemented by the First Supplementary Prospectus), the provisions of this Second Supplementary Prospectus will prevail. Unless otherwise indicated, terms defined and used in the Prospectus have the same meaning in this Second Supplementary Prospectus.

The Company has issued a printed and electronic version of this Second Supplementary Prospectus, the First Supplementary Prospectus and the Prospectus. Any person may obtain an electronic or hard copy of this Second Supplementary Prospectus, the First Supplementary Prospectus and the Prospectus free of charge by downloading it from the Company's website www.castile.com.au, or contacting the Company by email at reception@castile.com.au or telephone on +61 8 9488 4480.

This Second Supplementary Prospectus, the First Supplementary Prospectus and the Prospectus are important documents that should be read in their entirety. If you are in any doubt as to the contents of this Second Supplementary Prospectus, the First Supplementary Prospectus or the Prospectus, you should consult your stockbroker, lawyer, accountant or other professional adviser without delay.

1. BACKGROUND

1.1 Reasons for this Second Supplementary Prospectus

The Company is pleased with the acceptances to the Offer it has received to date over the Christmas and New Year period. To provide investors with sufficient time to submit Application Forms and transfer Application Monies, the Company advises that it has extended the Closing Date of the Offer to Friday, 24 January 2020. Accordingly, this Second Supplementary Prospectus has been prepared to extend the Closing Date.

2. ENTITLEMENT AND ACCEPTANCE FORMS

The Directors believe that the changes in this Second Supplementary Prospectus are not materially adverse from the point of view of an investor. Accordingly, no action needs to be taken if you have already subscribed for Shares under the Prospectus (as supplemented by the First Supplementary Prospectus).

3. AMENDMENTS TO THE PROSPECTUS

3.1 Extension of the Closing Date

The timetable in the Key Offer Details on page 8 of the Prospectus and all references to each corresponding date throughout the Prospectus (as supplemented by the First Supplementary Prospectus) are replaced with the following.

Important dates	
In-specie Distribution Record Date	28 November 2019
Lodgement of this Prospectus with ASIC	3 December 2019
Completion of In-specie Distribution	3 December 2019
Record Date for the Offer	4 December 2019
Opening Date for the Offer	11 December 2019
Closing Date for the Offer	24 January 2020
Issue of new Shares under the Offer	31 January 2020
Holding statements sent to Shareholders	6 February 2020
Expected date for Shares to commence trading on ASX	12 February 2020

Note: The dates shown in the table above are indicative only and may vary subject to the Corporations Act, the Listing Rules and other applicable laws. In particular, the Company reserves the right to vary the Opening Date and the Closing Date without prior notice, which may have a consequential effect on the other dates. Applicants are therefore encouraged to lodge their Entitlement and Acceptance Form as soon as possible after the Opening Date if they wish to invest in the Company.

The definition of Closing Date in Section 11 Definitions of the Prospectus is replaced with the following.

Closing Date means the date that the Offer closes which is 5.00pm (WST) on 24 January 2020 or such other time and date as the Board determines.

4. CONSENTS

The Company confirms that as at the date of this Second Supplementary Prospectus, each of the parties that have been named as having consented to being named in the Prospectus have not withdrawn that consent.

5. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors. The Directors believe that the Prospectus when read together with the First Supplementary Prospectus and Second Supplementary Prospectus contains all the information that would be required by sections 710 and 711 of the Corporations Act and does not contain any material statement that is misleading or deceptive.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with ASIC and has not withdrawn that consent prior to lodgement.

Signed for and on behalf of the Company on 10 January 2020.

A handwritten signature in black ink, appearing to read 'Peter Cook', written in a cursive style.

Peter Cook
Non-Executive Chairman