



# CASTILE RESOURCES LIMITED

## QUARTERLY ACTIVITIES REPORT

For the Period Ending 30 September 2024

### Highlights

#### Significant Advances in the Rover 1 Bankable Feasibility Study

Optimisation of the mining, beneficiation and refining pathway for Rover 1 has yielded significant benefits to the Bankable Feasibility Study:

##### Mining

- The relocation of the boxcut (underground portal) at Rover 1 has reduced the surface profile to within a single tenement boundary reducing the extraction lease requirements and allowing water well testing to begin ahead of schedule on existing bores.

##### Beneficiation

- Moving the refining operations to Middle Arm Sustainable Development Precinct (MASDP) has reduced the size and power requirements of the concentrator plant remaining at the Rover 1 site resulting in the cancellation of the gas pipeline construction and associated infrastructure and clearing requirements.

##### Refining

- Testing has halved the residency time required in the pressure oxidation (POX) autoclave from two hours down to one, effectively doubling the capacity of the vessel.
- Reducing the ore grind size from P<sub>80</sub>105µm to P<sub>80</sub>75µm has led to higher metal recoveries, further enhancing overall processing efficiency and metal production.

#### Current Gold Price Significantly Higher Than Price Used in PFS

- The current gold price of approximately A\$4,000/oz is a significant increase from the A\$2,640/oz used in the December 2022 Pre-Feasibility Study (PFS). With forecast annual production of approximately 30,000oz, Castile is highly leveraged to the gold price and is anticipating using higher gold prices for the BFS financial modelling than were used in the PFS.

#### Completion of Ambient Noise Tomography (ANT) Seismic Testing Survey

- The ANT survey is testing the very latest technology to determine IOCG exploration targets that are typical of our Rover Mineral Field tenement holding

**Castile ended the quarter with a cash position of \$1.92M on 30 September 2024.**

### 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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## ROVER 1 BANKABLE FEASIBILITY STUDY

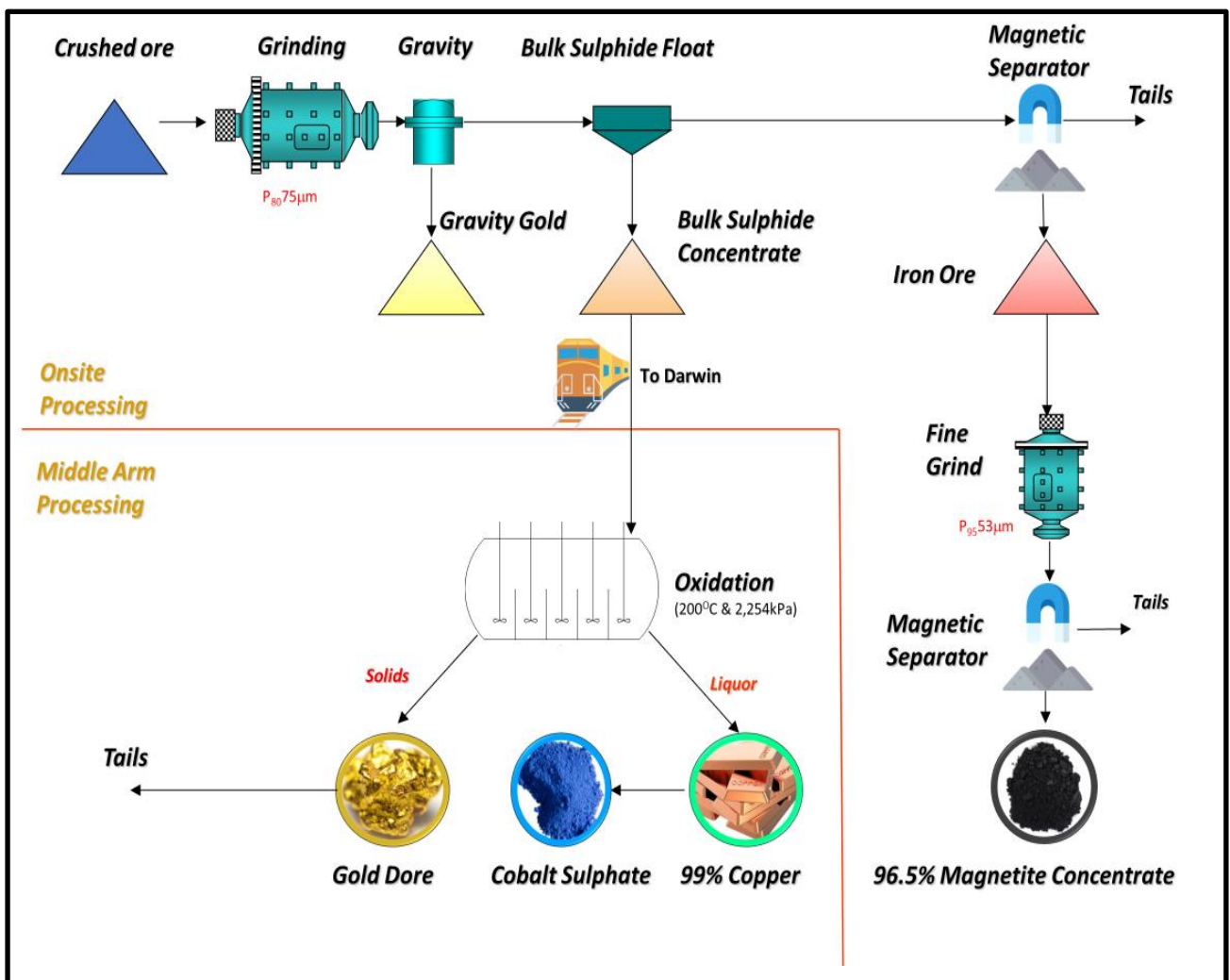
A significant amount of testing and analysis to advance the Bankable Feasibility Study (BFS) for the Company's flagship Rover 1 Project has taken place during the quarter.

The Company plans to develop a financially robust, long-life mine that will produce gold doré, copper, cobalt sulphate and a high-grade magnetite concentrate.

Castile is pleased to advise that optimisation work completed on all facets of the operations within the BFS to date has significantly improved all stages of the development pathway, from mining and beneficiation in Tennant Creek, to refining at MASDP in Darwin.

The most notable change to the processing flowsheet (Figure 1) has been the relocation of the refining section of the plant to MASDP. The 96.5% magnetite product will be produced in Tennant Creek while a bulk concentrate will be railed to the refinery at MASDP to produce 99% pure copper, gold doré and cobalt sulphate.

**Figure 1: Updated Rover 1 Processing Flowsheet showing Refining Relocation to MASDP**





The key outcomes from the Rover 1 BFS optimisation works include:

#### **Mining - Rover 1 Project:**

- **Box Cut Relocation:** The relocation of the Rover 1 Mine boxcut (portal) directly over the ore body has reduced the surface profile to within a single tenement boundary reducing the eventual extraction lease requirements.
- Moving the portal also allows the use of existing water bores for evaluation and abstraction purposes, eliminating the high cost of drilling new bores.
- Bore water well testing, which is the final requirement for the Environmental Impact Statement (EIS) submission, has now begun ahead of schedule.

#### **Beneficiation Plant:**

- **Reduced Plant Size and Energy Demand:** The decision to move the refining operations to MASDP has reduced the size and power requirements of the concentrate plant remaining at the Rover 1 site.
- This results in the cancellation of the gas pipeline construction and associated infrastructure and clearing requirements. Gas will now be trucked to site in tanks at a considerable operational cost saving.

#### **Refining - Darwin MASDP Facility:**

- **Autoclave Efficiency and Metallurgical Studies:** Testing has halved the residency time required in the pressure oxidation (POX) autoclave from two hours down to one hour, effectively doubling the capacity of the vessel.
- Reducing the ore grind size from P<sub>80</sub>105µm to P<sub>80</sub>75µm has led to higher metal recoveries, further enhancing overall processing efficiency and metal production.

#### **Gold Price Forecasts:**

- **Updated Gold Price Assumptions:** The current gold price of approximately A\$4,000/oz is a significant increase from the A\$2,640/oz used in the December 2022 Pre-Feasibility Study (PFS).
- Castile, with forecast annual production of approximately 30,000oz, is highly leveraged to the gold price and is anticipating using higher gold prices for the BFS financial modelling than were used in the PFS.

### **Refining Moves to The Middle Arm Sustainable Development Precinct**

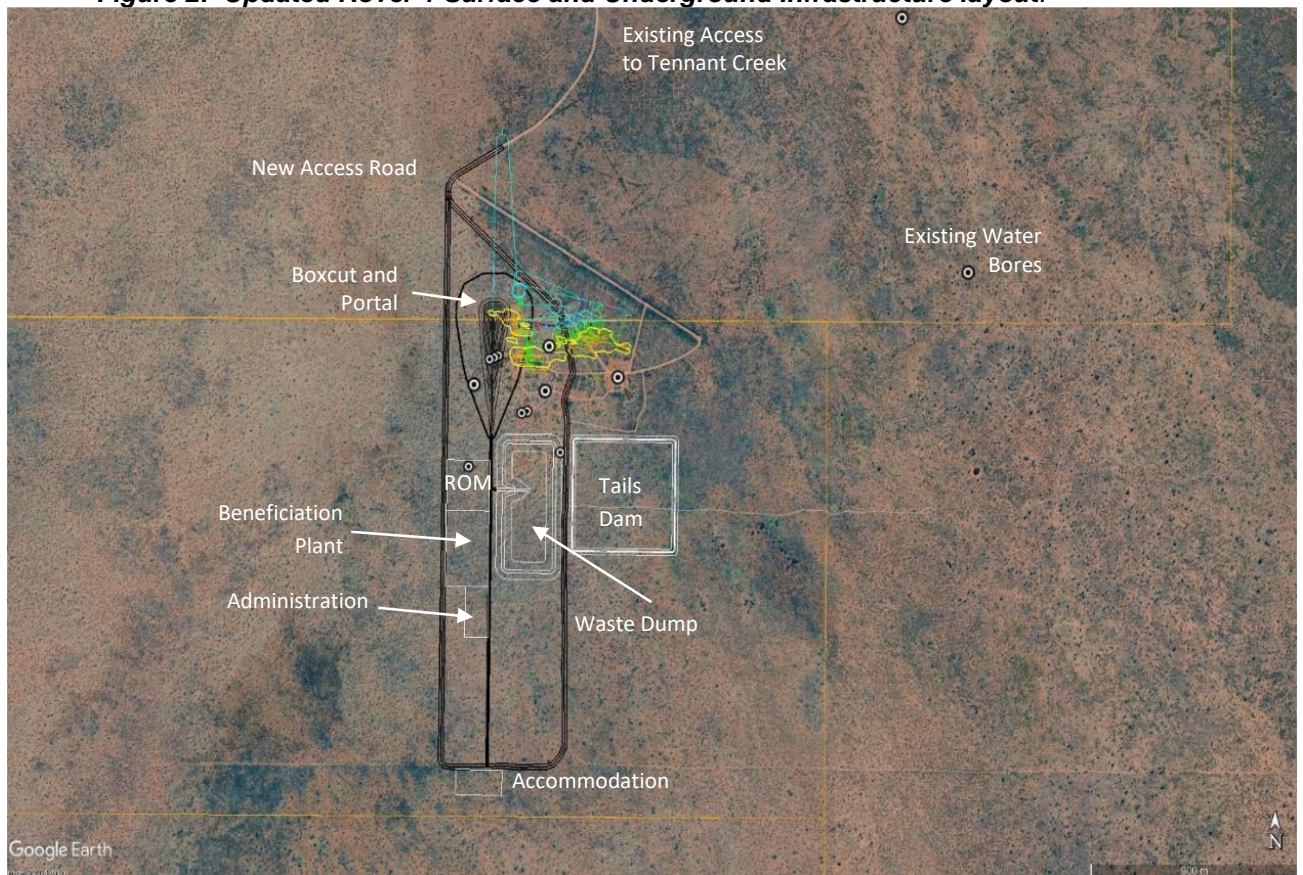
The most notable change to the processing flowsheet has been the relocation of the refining section of the plant to MASDP. The 96.5% magnetite product will be produced in Tennant Creek whilst a bulk concentrate will be railed to the refinery at MASDP to produce 99% pure copper, gold doré and cobalt sulphate.

#### **Change Rover 1 Mine Design in Decline Pathway:**

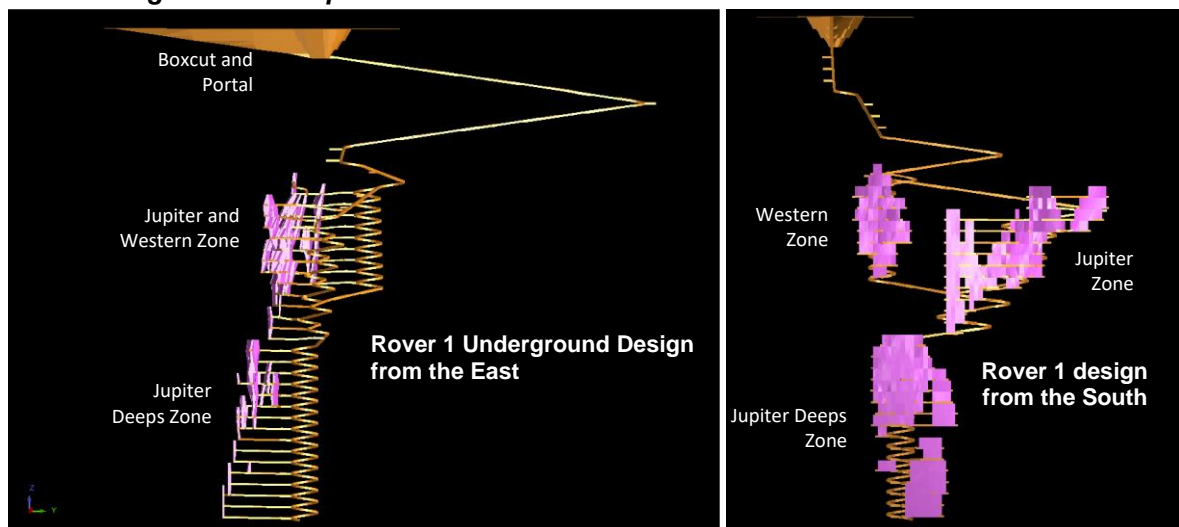
Work has continued optimising the layout and design of the surface and underground infrastructure for Rover 1. As a result, the boxcut and surface infrastructure have been relocated directly adjacent to the Rover 1 ore body. This change significantly reduces the final extraction lease requirements by reducing the surface work to within one tenement. The revised decline pathway will now remain closer to Rover 1, allowing for the utilisation of historically drilled water bores for both the Hydrology Assessment, which are necessary for the Environmental Impact Study, and potentially future abstraction. By utilising the existing water bore network, Castile will avoid the significant costs associated with drilling new bores.

Figure 2 shows the Rover 1 plan layout and the significant compaction of the surface footprint to within a much smaller perimeter.

**Figure 2: Updated Rover 1 Surface and Underground Infrastructure layout.**



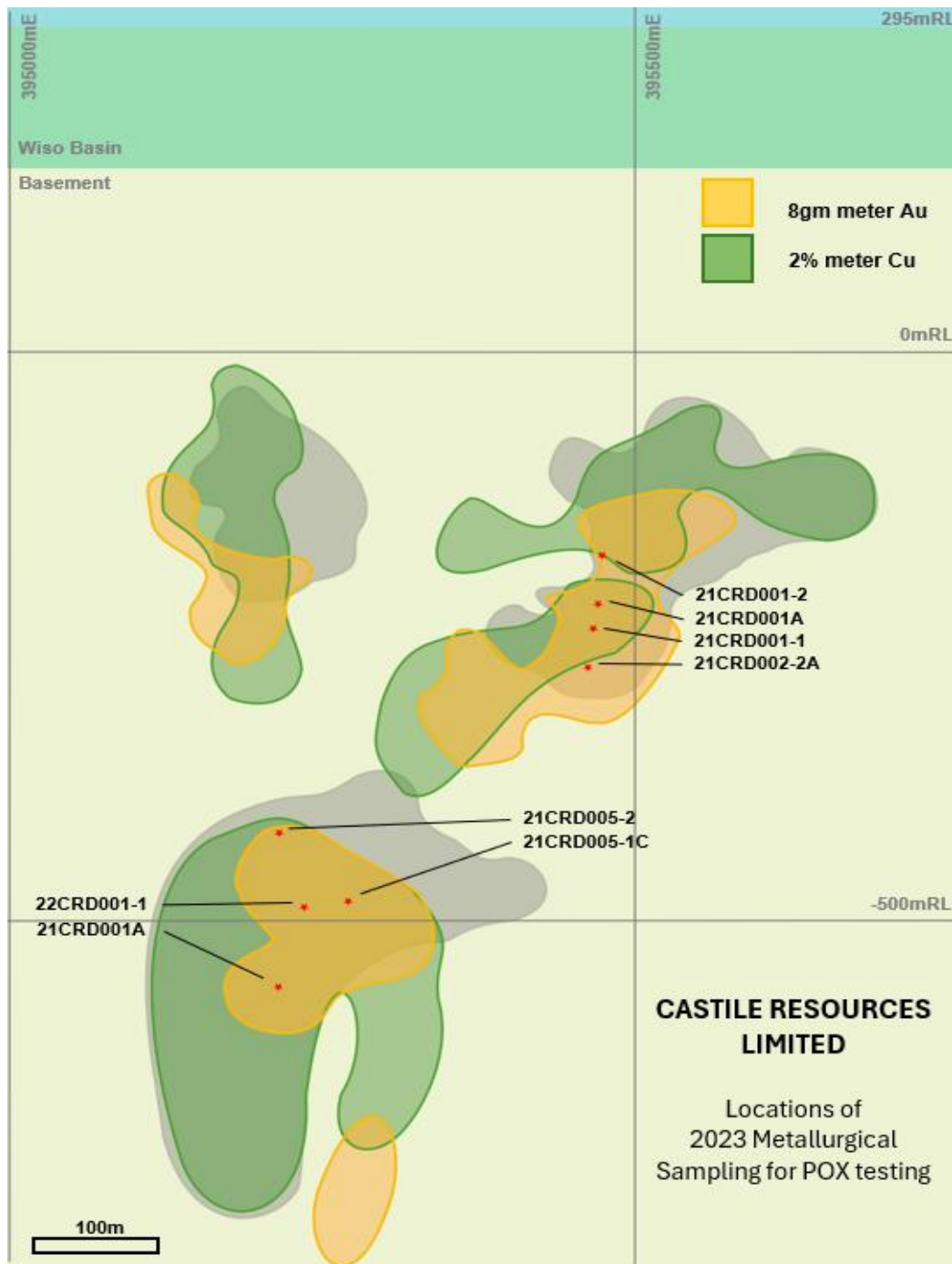
**Figures 3 & 4: Updated Rover 1 views from the South and East**



### Rover 1 Beneficiation Plant

As previously announced, Castile has conducted further metallurgical testing in preparation for a Pilot Plant to cycle test the autoclave recovery of the copper, cobalt and gold. Samples simulating the expected grade profile and the anticipated geometallurgical domains for the first five years of operation have been taken (Figure 5).

**Figure 5: Locations of the samples selected from Rover 1 for this test work campaign.**





Revised bulk sulphide flotation tests were conducted for the BFS, assessing three different grind sizes: P<sub>80</sub>150µm, P<sub>80</sub>105µm, and P<sub>80</sub>75µm. In the 2022 Rover 1 Pre-Feasibility Study, a grind size of P<sub>80</sub>105µm was used, however, improvements in the recovery of all four products were observed when reducing the grind size from P<sub>80</sub>105µm to P<sub>80</sub>75µm.

The increases in recovery have been shown to outweigh the additional costs associated with finer grinding, with this outcome in line with Castile's commitment to maximising the value of every tonne of material mined.

**Table 1 Improvements in Concentrate Recoveries**

	Individual Recovery at Relative Grind Size		
	75µm Grind	105µm Grind	150µm Grind
Gold	90.9%	88.6%	87.2%
Copper	98.7%	98.2%	97.0%
Cobalt	91.8%	89.3%	88.7%
Magnetite	74.1%	73.6%	73.6%

#### **Additional Tests Conducted on the Ore**

The following additional tests have been carried out on Rover 1 ore:

- Crushing, grinding, and Bond Work Index testing to determine the ore's hardness and energy requirements for processing.
- Flowsheet sequence analysis to assess whether bulk sulphide flotation should be performed before or after Magnetic Separation.
- Mineral recovery testing post-Pressure Oxidation of the bulk concentrate to evaluate the efficiency of extracting the minerals.
- Gravity gold recovery verification to ensure optimal recovery of gold through gravity-based methods.

These tests further enhance the understanding and optimisation of Rover 1's beneficiation process.

#### **Gravity Gold Recovery and Flowsheet Optimisation**

In addition to producing a sulphide concentrate, gravity gold will also be recovered from the ore. Recent testwork has confirmed historical results, with expected gravity gold recovery of approximately 20%. The ore will be ground to P<sub>80</sub>75µm prior to gravity gold recovery. The general flowsheet has been further revised to enable bulk sulphide flotation before magnetic separation. This modification maximises the available copper, cobalt and gold for the bulk sulphide concentrate. The results from the additional comminution testing align with previous test-work, reinforcing the process parameters.

The proposed beneficiation plant remains modular in design, allowing for potential rapid redeployment to another site.

#### **Power Optimisation Study Results in Large Reduction in Infrastructure Costs**

With the relocation of the downstream refining section of the processing plant to MASDP, alternative power supply options have become viable for Rover 1. The largest clearing requirement for the original Rover 1 processing facility was the pipeline needed to connect Rover 1 to the existing Amadeus gas pipeline. Castile will now transport gas to the site and store it for use in onsite power generation. This allows Castile to utilise low-emission gas power production, while reducing our land clearing and project capital requirements.

## Refining Processing Plant at the MASDP in Darwin

Castile is committed to the movement of the refining process from Tennant Creek to MASDP. This purpose-built development is focused on sustainable production of critical minerals and energy products close to Darwin. This moves the more complex metallurgical tasks closer to Darwin and Palmerston with an established skilled workforce. A simplification in the processing of final products has also been considered with the decision to produce a cobalt sulphate product (as opposed to pure cobalt metal), while still targeting end-user battery manufacturers.

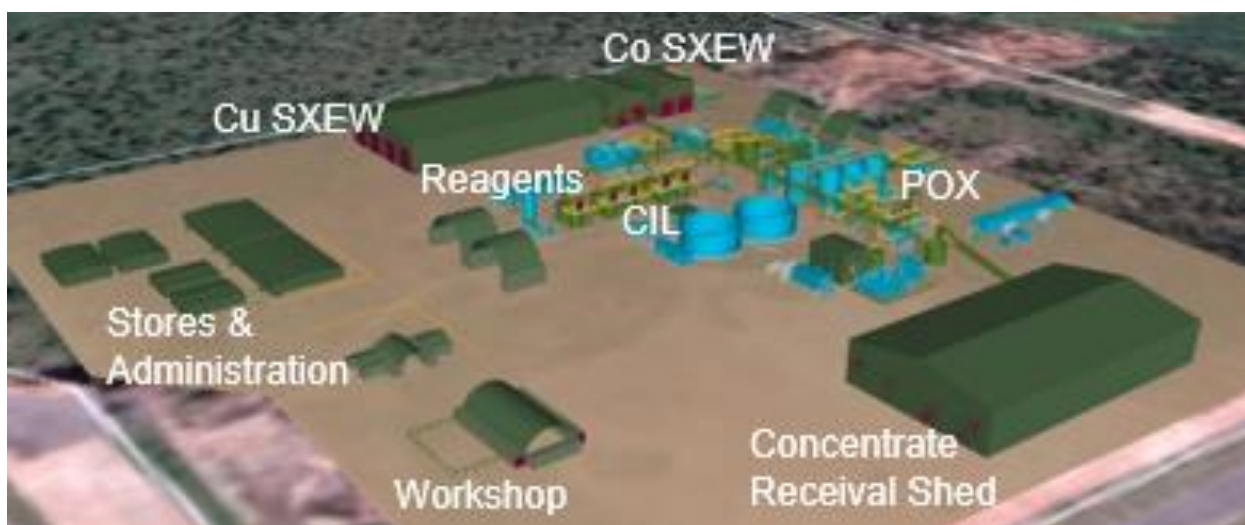
A key outcome of the recent test-work has been the reduction in residency time of the autoclave. Castile has progressively tested reductions in residency time, demonstrating that at a residency time of one hour resultant recoveries of the key products gold, copper and cobalt remain unchanged from the two-hour residency time considered in the PFS. The advantage of the reduced residency time is either a reduction in CAPEX via a smaller volume autoclave, or the ability to process double the volume of concentrates to increase our output of our key products.

## Immediate Benefits of Locating the Refining Facility at MASDP

The decision to locate the refining facility to MASDP offers several immediate advantages that enhance the overall efficiency and sustainability of the Rover 1 Project:

- **Reduction in Mine Site Footprint:** Establishing the refining facility at MASDP will significantly reduce the environmental impact at the Rover 1 site by minimising the mine site footprint.
- **Cost Savings:** By developing less infrastructure at the remote Rover 1 site, there will be a reduction in capital infrastructure, construction, and operational costs, leading to a more cost-effective operation.
- **Streamlined Environmental Approvals:** MASDP provides a framework for streamlined environmental approvals, which can reduce the time required to commence construction, thus expediting project timelines.
- **Access to Logistics Infrastructure:** The precinct offers immediate access to essential road, rail, port, and logistics infrastructure, facilitating smoother operations and transportation.

**Figure 6: Illustration of the proposed Castile Critical Minerals Refinery at MASDP**





- **Skilled Workforce Proximity:** The nearby cities of Darwin and Palmerston provide access to a stable, skilled local workforce, ensuring that Castile can meet its operational needs effectively.
- **Improved Logistics:** The location enhances logistics concerning the transport of consumables and waste removals required in the refining process, making operations more efficient.
- **Renewable Energy Connections:** MASDP connects Castile with multiple giga-scale renewable energy providers, significantly reducing project emissions and aligning with sustainability goals.

## Environmental Impact Statement

### Hydrology

Work has commenced on the creation of a new hydrogeological model for Rover 1. Work on this model is being carried out in conjunction with testing and monitoring of the water bores surrounding the proposed Rover 1 infrastructure as shown in Figure 1.

### Waste Rock Characterisation

Work on the characterisation of the mine waste planned to be excavated at Rover 1 has been completed. The studies were completed in line with expectations. Work will now focus on the safe and efficient long-term storage that will be required for these wastes on surface in line with Environmental Standards. When the Processing Test Pilot Plant commences, further testing will be conducted on the tailings (from both the Beneficiation Plant at Rover 1 and the downstream Refinery at MASDP). In addition, ore materials will also be treated to inform site storage requirements.

## Development Strategy

### 1. Rover 1 Development Overview

Castile's planned Rover 1 development boasts an existing inventory of approximately ten years of Ore Reserves and Mineral Resources. This robust resource base will underwrite the base-load feed for the refining plant at the MASDP. Once development commences, further exploration will be conducted at Rover 1 to expand mineral inventories.

### 2. Strategic Exploration Initiatives

In addition to the ongoing development of Rover 1, Castile is committed to aggressively exploring the Rover Mineral Field. This proactive exploration strategy aims to identify and add to the existing mineral inventory, ensuring the long-term sustainability and viability of the Rover 1 Project.

### 3. Downstream Facility Expansion

Castile is simultaneously evaluating the potential expansion of the downstream facility at MASDP. This expansion would facilitate the processing of third-party concentrates, thereby enhancing the production of critical minerals within Australia. The initiative is aligned with Castile's commitment to utilising, protecting, and retaining sovereignty over Australia's mineral resources.

### 4. Addressing Copper Production Needs

With projected world demand for copper outpacing supply, Australian-based copper production has become increasingly critical. Establishing an in-country refining alternative could serve as a catalyst for the development of dormant deposits and improved commerciality of Australia's many small producers, who currently face challenges in accessing refining options and are forced to ship concentrates offshore for processing.



**5. Responsibly Produced Critical Minerals**

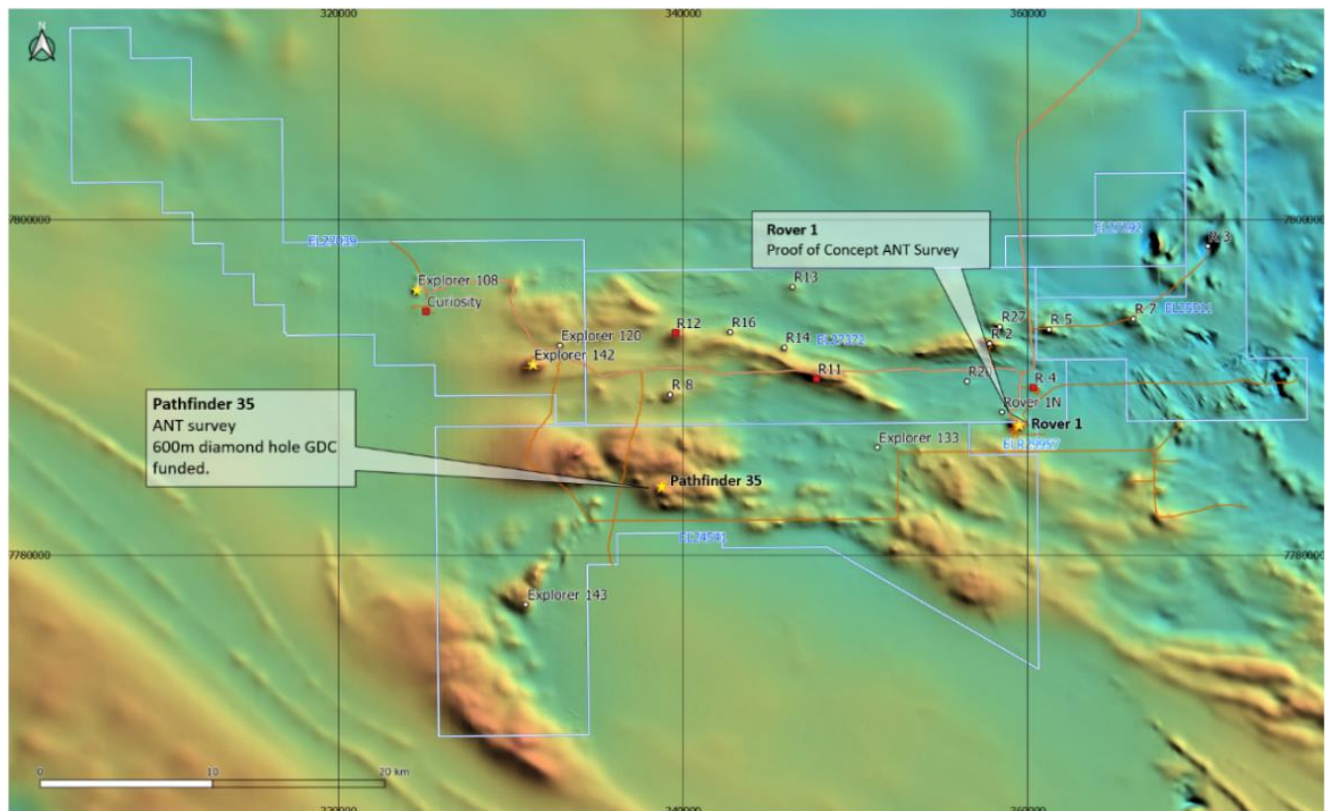
The critical minerals and co-products generated at the Rover 1 site will be prepared for direct sale to customers, particularly within the battery and electric vehicle sectors. By positioning these products as purely Australian-owned and responsibly produced, Castile aims to enhance its reputation and strengthen its market presence in the growing sectors of sustainability and clean energy.

**6. Ongoing Discussions with Funding Partners**

Castile continues to have confidential discussions with Government and institutional funding partners as the Bankable Feasibility Study takes shape.

**EXPLORATION**

*Figure 7: Rover Mineral Field NT Govt Co-Funded Activities*



**Rover Mineral Field Pathfinder 35 Drilling**

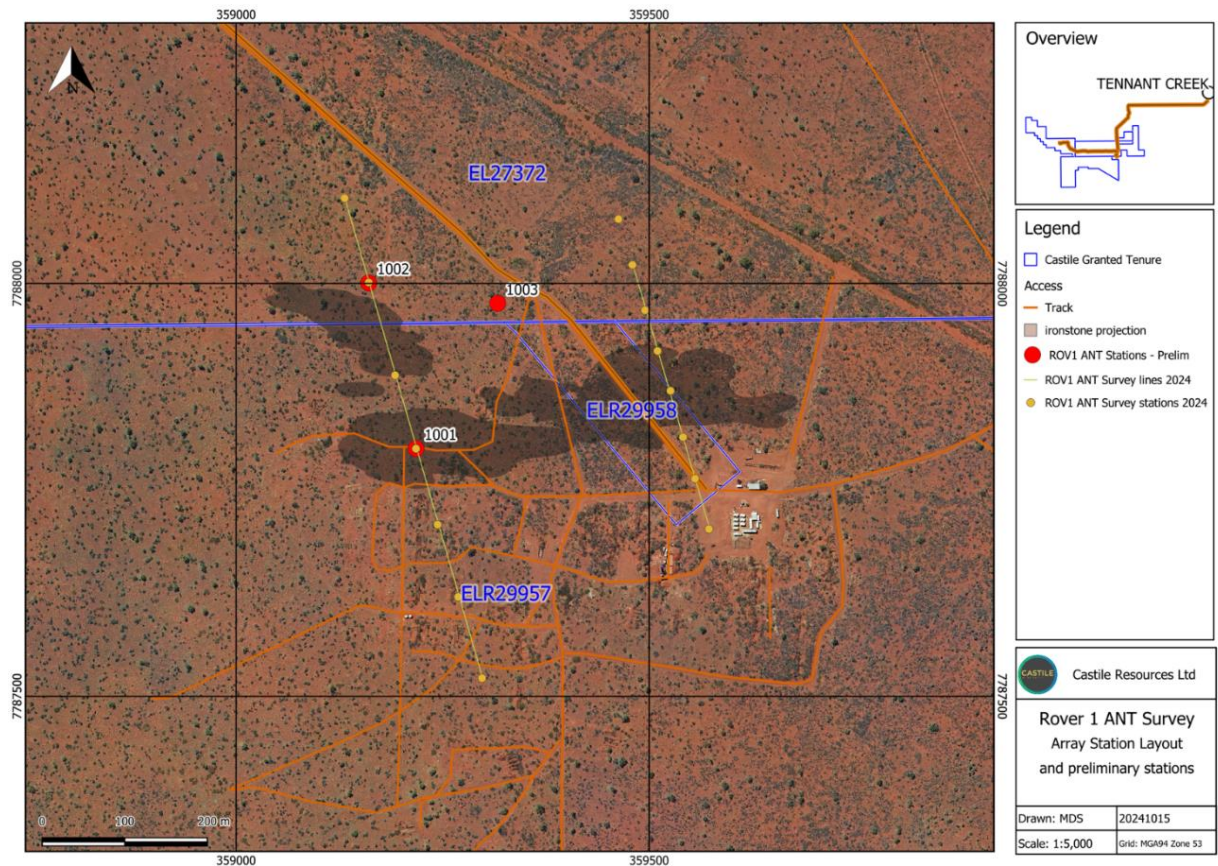
Castile was granted co-funding of \$95,540 from the NTGS to drill the identified target at Pathfinder 35. Access remediation works to allow a drill rig to site are underway. Site preparation works are planned for completion by mid-October.

**Rover Mineral Field Passive Seismic Program**

Passive seismic sensor arrays were deployed during the September quarter targeting the Jupiter and Jupiter Deeps ironstone bodies. Each array collected data over 2 weeks, with initial analysis showing all sensors were successful in gathering usable passive seismic data.

Horizontal-to-Vertical Spectral Ratio (HVSR) profile modelling for the continuous data stations successfully identified the Wiso basin – Proterozoic basement unconformity. This result indicates that passive seismic surveys will be able to differentiate between high gravity – low magnetic anomalies and topographic highs in the basement paleosurface. In addition, complex interference patterns were observed at depth by sensors in the 'lee' of the Jupiter ironstone body with respect to the direction of ambient noise. Further investigation is required to cross-correlate this data to aid interpretation. Processing is underway to invert Ambient Noise Tomography (ANT) raw data into a usable form.

**Figure 8: Passive Seismic Station Locations At Rover 1 With Ironstone Vertical Projections**

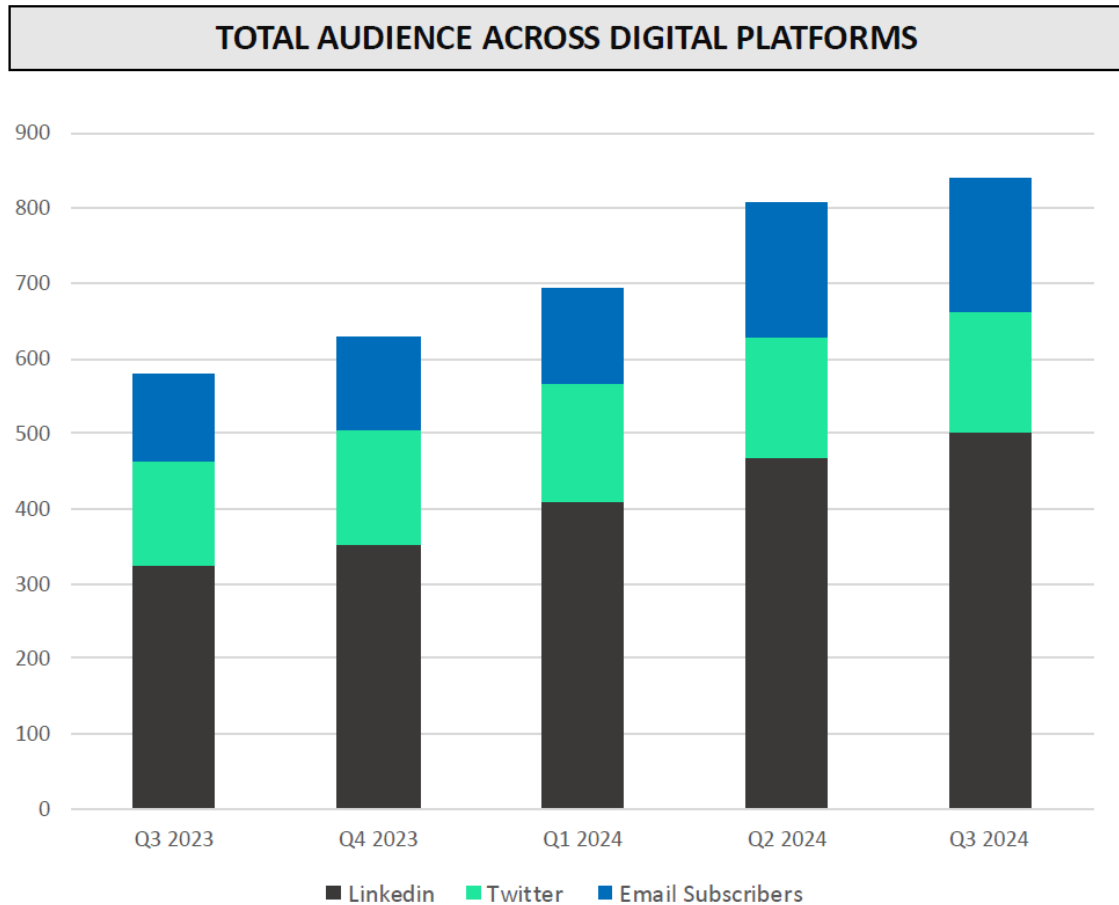


## INVESTOR RELATIONS

During the quarter Castile completed roadshows presenting to range of institutions, stockbrokers and private investors in Brisbane, Sydney, Melbourne and locally in Perth. CST's direct digital audience expanded by 4% this quarter, adding 840 new investors across its own channels, including email subscribers, LinkedIn, and Twitter. This growth mirrors the consistent increase seen in the previous quarter and Q4 2023, demonstrating sustained interest in CST's development story.



**Figure 8: Castile Growing Investor Engagement Across Digital Platforms For Five Quarters.**



## CORPORATE AND GOVERNMENT RELATIONSHIPS

Castile presented at the 2024 Mining the Territory Conference in Darwin to key stakeholders, investors and Government Ministers involved in the Northern Territory mining sector. Keynote speakers the Hon. Madeliene King, Minister for Resources and Northern Australia and the Hon. Lia Finocchiaro, the newly elected Chief Minister for the Northern Territory. The incoming Country Liberal Party committed to promoting the development of resource projects through a number of initiatives that the Chief Minister will personally oversee in her ministerial portfolios. The company also attended a round table discussion on the Barkly Region hosted by the Major Projects Commission on logistics, infrastructure and support for the resources industry in the Northern Territory. Castile continues to develop engagement protocols with key departments in the Northern Territory and Federal Government for the Rover 1 Project Bankable Feasibility Study.

Castile continued discussions with various parties on the funding for the Rover 1 project development and the potential for third party users of facilities regarding the MASDP refining section of Castile’s processing plant.



## FINANCIAL POSITION

Castile's cash position as of 30 September 2024 was \$1.921M. Appendix 5B for the quarter ended 30 September 2024 provides an overview of the Company's financial activities. Exploration expenditure for the quarter was \$0.203M including metallurgy studies and testing costs associated with the Rover 1 Bankable Feasibility Study as well as the activities set out in this report. No expenditure was incurred on mining production or development activities during the quarter. The total amount paid to directors of the Company, their associates and other related parties was \$0.185M for salary and superannuation.

## Tenements

During the quarter, the Company did not acquire or dispose of any tenements. Castile held the following tenements as of 30 June 2024.

Tenement	Project	Location	Interest	Status
EL 24541	Rover	Northern Territory	100%	Expiry 17/12/2025
EL 25511	Rover	Northern Territory	100%	Expiry 17/12/2025
EL 27039	Rover	Northern Territory	100%	Expiry 14/05/2025
EL 27292	Rover	Northern Territory	100%	Expiry 26/05/2026
EL 27372	Rover	Northern Territory	100%	Expiry 26/05/2026
ELR 29957	Rover	Northern Territory	100%	Expiry 16/09/2028
ELR 29958	Rover	Northern Territory	100%	Expiry 16/09/2028
EL 33121	Rover	Northern Territory	100%	Expiry 3/11/2028
EL 10397	Warumpi	Northern Territory	100%	Expiry 10/09/2025
EL 31794	Lake Mackay JV	Northern Territory	14%	Expiry 27/02/2026
E52/4206	Milgun	Western Australia	100%	Expiry 19/01/2028
E52/4235	Milgun	Western Australia	100%	Expiry 26/03/2028

### Milgun Project – Western Australia

After the ground survey completed in February 2024, analysis into the risk / reward involved with further on-ground exploration has resulted in the recommendation to the Board to surrender the two Milgun tenements in the December 2024 quarter.

### Warumpi Project – Northern Territory

Further geophysical surveys are being assessed for the Warumpi tenements in the coming field season.

## HEALTH SAFETY, AND COVID-19 BUSINESS MANAGEMENT PLAN

There were no Lost Time Injuries (LTI's) to any Castile staff reported in the June 2024 quarter. Castile will continue to monitor and maintain safety requirements in the new areas of exploration at Pathfinder 35 and the Milgun Lithium Niobium Project Tenements.



Authorised for release by the Board of Castile Resources Limited

For further enquiries please contact

Mark Hepburn

**Managing Director**

**Castile Resources Limited**

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## **Competent Persons Statements**

The information contained in this report has been previously reported by the Company as referenced above (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. Information relating to the Rover 1 Pre-Feasibility Study (PFS) was previously announced by the Company on 5 December 2022 and the Explorer 108 Scoping Study (Scoping Study) was previously announced by the Company on 27 April 2023. The Company confirms that all material assumptions underpinning the PFS and Scoping Study, including financial forecasts and production targets, continue to apply and have not materially changed.

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Castile Resources Limited

ABN

93 124 314 085

Quarter ended ("current quarter")

30 September 2024

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(5)	(5)
(b) development	-	-
(c) production	-	-
(d) staff costs	(158)	(158)
(e) administration and corporate costs	(151)	(151)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	21	21
1.5 Interest and other costs of finance paid	(1)	(1)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(294)</b>	<b>(294)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(4)	(4)
(d) exploration & evaluation	(198)	(198)
(e) investments	-	-
(f) other non-current assets	-	-

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (tenement deposits)	(3)	(3)
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(205)</b>	<b>(205)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(6)	(6)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(6)</b>	<b>(6)</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,426	2,426
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(294)	(294)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(205)	(205)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(6)	(6)

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,921</b>	<b>1,921</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	1,743	2,246
5.2	Call deposits	184	184
5.3	Bank overdrafts	-	-
5.4	Other (credit cards)	(6)	(4)
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,921</b>	<b>2,426</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	148
6.2	Aggregate amount of payments to related parties and their associates included in item 2	37

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

Comprises Director salaries and superannuation. Note that the amount within item 1.2(d) includes salaries recharged.



## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	<div style="border: 1px solid black; padding: 5px; min-height: 100px;"> <p>N/A</p> </div>	

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(294)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(198)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(492)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,921
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,921
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	3.9
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
<p>Answer: N/A</p>	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
<p>Answer: N/A</p>	

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**Mining exploration entity or oil and gas exploration entity quarterly cash flow report**


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8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

### Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 October 2024

Authorised by: Mark Hepburn, Managing Director of Castile Resources Limited  
(Name of body or officer authorising release – see note 4)

### Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg *Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.