CASTILE RESOURCES LTD

ANNUAL REPORT

ASX : CST | OTCQB : CLRSF

For the Year Ended 30 June 2026

ACN: 124 314 085

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 revealed a financially robust, polymetallic, high-grade iron oxide copper gold deposit that will produce gold doré, copper and cobalt metal and high-grade magnetite. High purity (99%) copper and cobalt produced will be available for sale to EV and battery manufacturers directly from Castile. The gold doré and 96.5% magnetite (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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Jake Russell	Non-Executive Director

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CHAIRMAN AND MANAGING DIRECTOR'S LETTER TO SHAREHOLDERS

Dear Shareholders,

It is with considerable pleasure that I present the Castile Annual Report for the year ended 30 June 2026 — my first as both Chairman and Managing Director, following Peter Cook's retirement from the Board on 13 November 2025. I want to record, on behalf of the whole Board, our thanks to Peter for his contribution to Castile since its founding; the strategy he helped set — grow the resource, prove the economics, then fund the development — has been the thread running through this year's results. Peter remains a large, enthusiastic shareholder in Castile having increased his position since retiring from the board of Castile.

This year I am pleased to say the underlying progress has been reflected in outcomes that speak for themselves: a 41% increase in our Mineral Resource, an A$8.4 million capital raising, and — in the weeks immediately following year-end — the release of the 2026 Rover 1 Scoping Study, valuing Rover 1 at A$1.07 billion pre-tax NPV_8 with a pre-tax IRR of 59.0%. That NPV_8 figure is worth sitting with: it compares to a market capitalisation that, for much of the year, sat in the tens of millions of dollars. Closing that gap, responsibly and methodically, is the task in front of your Board. My previous experience in the financial markets is that once the Company receives third party re-enforcement from the resources industry and gives the details around the funding of the project – the investment community will find the courage to close the value gap.

Rover 1 IOCG Project — From Resource Growth to a A$1.07 Billion Development Case

Our flagship Rover 1 Project in Tennant Creek continued to advance toward production readiness throughout the year. The Bankable Feasibility Study (BFS) progressed through power and accommodation cost estimation, waste and groundwater studies, and, in the second half of the year, Pilot Plant metallurgical testing, formalised in a Bankable Feasibility Study Update on 24 June 2026. That work, together with the 41% Mineral Resource increase announced 20 October 2025, culminated in the 2026 Rover 1 Scoping Study released 20 August 2026 and updated 28 August 2026 — lifting Rover 1 from the 500,000 tonne per annum operation modelled in the 2022 PFS to a 750,000 tonne per annum, 11-year operation with a pre-tax NPV_8 of A$1.07 billion and total project revenue of A$4.78 billion.

Passive Seismic Survey — Continued Exploration Success

Castile's pioneering use of Passive Seismic Survey technology in IOCG exploration continued to pay dividends this year. Following the initial breakthrough at Pathfinder 38, we deployed Passive Seismic Survey arrays over the Rover 2 and Rover 27 targets, both in close proximity to Rover 1, with results received in January 2026 feeding directly into planning for the next phase of drilling.

Strategic Infrastructure and Funding

Castile continued to engage with the Northern Territory Land Development Corporation regarding land at the Middle Arm Sustainable Development Precinct (MASDP) in Darwin, where our downstream refining is planned. In February 2026 we successfully raised approximately A$8.4 million to advance Rover 1 toward development, strengthening our cash position to A$9.80 million by the end of March 2026, and we opened a data room with prospective financiers and offtake partners for our bismuth and cobalt production during the year.

Outlook

Castile Resources is well-positioned for continued growth and development. Our systematic approach to project advancement, combined with innovative exploration technology, a materially larger resource base and an outstanding Scoping Study result, provides a solid foundation for delivering value to shareholders. The integration of our Tennant Creek operations with Darwin processing facilities remains a unique value proposition in the Australian mining sector, and the Company remains committed to responsible resource development while maximising returns for all stakeholders.

Mark Hepburn

Executive Chairman and Managing Director, Castile Resources Limited

TECHNOLOGICAL INNOVATION AND EXPLORATION SUCCESS

Passive Seismic Survey — Continued Success

Building on the breakthrough proof-of-concept success of its Passive Seismic Survey (PSS) programme, Castile continued to deploy this cost-effective technique across the wider Rover Mineral Field during the year. At Pathfinder 38, a downhole magnetic survey was completed, with data modelling indicating a magnetic source north of the 2025 drillhole, coincident with a remanent magnetism source consistent with IOCG-style alteration. PSS sensor arrays were deployed over the Rover 2 and Rover 27 targets, both in close proximity to Rover 1, with processing results received in January 2026 and further surveys planned for early March 2026 to generate additional drill-ready targets ahead of the 2026 field campaign.

Northern Territory Government Grant Support

The Company continued to benefit from Northern Territory Geological Survey (NTGS) co-funding support for its exploration activity across the Rover Mineral Field during the year, building on the A$95,540 Geophysics and Drilling Collaborations (GDC) Program grant secured in the prior year for Pathfinder 38 drilling — support the Board regards as continuing validation of the Company's technology-led exploration strategy.

STRATEGIC INFRASTRUCTURE DEVELOPMENT

Middle Arm Sustainable Development Precinct Engagement

Castile continued to engage with the Northern Territory Land Development Corporation regarding land acquisition within the $2 billion MASDP in Darwin during the year. This strategic positioning continues to align with the Company's integrated development approach, facilitating efficient downstream processing and refining operations while supporting the Northern Territory's sustainable development objectives.

Critical Minerals Supply Chain Participation

Castile continued its engagement at government level on critical minerals supply chain security during the year, participating in the Austrade-led Australian Critical Minerals Delegation to InterBattery 2026 in Korea — attracting participants from 14 countries as the premier global forum for battery industry and critical minerals cooperation — and in the Australia–Korea Battery Value Chain Cooperation Seminar hosted as part of that event, together with continued presentations to Northern Territory Government delegations engaging Japanese and Korean government and corporate representatives.

Successful Placement

On 10 February 2026, Castile completed a successful capital raising, securing firm commitments for approximately A$8.4 million through the placement of 76.4 million fully paid ordinary shares at A$0.11 per share, a 15.6% discount to the last closing price prior to the raise. This funding strengthened the Company's balance sheet and provided the necessary capital to advance Pilot Plant testing, Passive Seismic Survey work and completion of the Bankable Feasibility Study.

Outlook

Castile Resources enters FY2026/27 in its strongest-ever position: a materially larger Mineral Resource, an outstanding Scoping Study result confirming a A$1.07 billion pre-tax NPV_8, a strengthened balance sheet, and active financing discussions with debt and offtake/prepayment counterparties. The integration of Tennant Creek mining operations with Darwin processing facilities continues to represent a unique value proposition in the Australian mining sector.

EXECUTIVE SUMMARY

The Rover Mineral Field — Project Overview

Project Location and Ownership

Castile Resources' flagship asset, the Rover 1 Project, is strategically located within the 100% owned Rover Mineral Field, approximately 75 km west-southwest of Tennant Creek in the Northern Territory. The Rover Mineral Field comprises seven granted tenements situated on the Aboriginal freehold lands of the Karlantijpa South Land Trust and Karlantijpa North Land Trust, covering approximately 1,054 km². This area is recognised as a stratigraphic repeat of the renowned Tennant Creek goldfield, lying beneath approximately 200 metres of younger, unconformable rocks, and is highly prospective for copper, gold and base metals mineralisation associated with Iron Oxide Copper-Gold (IOCG) mineralising systems.

Since the completion of the Rover 1 Pre-Feasibility Study (PFS) in December 2022, Castile progressed through the Rover 1 Bankable Feasibility Study (BFS), reaching a landmark milestone with the release of the 2026 Scoping Study shortly after year-end, which now underpins the BFS due for completion later in calendar 2026.

Strong Leverage to the Gold Price

The Rover 1 Project remains highly leveraged to the gold price and, on the 2026 Scoping Study's steady-state production profile, will produce approximately 26,800 oz of gold annually. A gold price of A$2,640/oz was used in the 2022 PFS; by late January 2026 the gold price had appreciated to approximately A$7,800/oz, and the 2026 Scoping Study base case assumes US$5,000/oz. This leverage has been the single largest driver of the material improvement in project economics over the year.

Key Financial Highlights — 2026 Rover 1 Scoping Study (A$1.07 Billion Pre-Tax NPV_8)

The 2026 Rover 1 Scoping Study, released 20 August 2026 and updated 28 August 2026, delivered financial metrics that materially exceed those of the December 2022 Pre-Feasibility Study, underscoring the Project's improved economic viability:

- Pre-tax NPV_8: A$1,067.5 million, with a pre-tax Internal Rate of Return (IRR) of 59.0% (base case).
- Total Revenues: A$4,784.0 million over the life of the Project.
- Pre-tax Cash Flow: A$1,946.0 million over the life of the Project.
- Post-tax NPV_8: A$677.6 million, with a post-tax IRR of 44.6%.
- Pre-production Capital Cost Estimate: A$170.5 million.
- Payback Period: Approximately one year and seven months from first capital deployment.
- Upside case pricing lifts pre-tax NPV_8 to A$1,477.0 million and pre-tax IRR to 76.9%.

These strong financial indicators — anchored by the A$1.07 billion pre-tax NPV_8 — demonstrate the potential of the Rover 1 Project to deliver significant returns and contribute to Castile's growth and value creation strategy.

A$1.07B	59.0%	7.86Mt	11 yrs
Pre-tax NPV_8	Pre-tax IRR	Mineral Resource (+41%)	Initial mine life

Major Project Status

Rover 1 continues to hold Major Project Status (MPS), granted by the Northern Territory Government in April 2024. This designation continues to offer multiple strategic advantages: alignment with the Northern Territory Government's vision to establish the Territory as a hub for downstream critical minerals processing; recognition of Castile's contribution to the economic development of the Barkly Region through direct employment and local business opportunities; and continued Government assistance in facilitating Castile's path to a Final Investment Decision.

Exploration and Resource Highlights of the Rover Mineral Field

The Rover Mineral Field has yielded several significant discoveries from extensive drilling programmes, all in close proximity to one another:

- Rover 1 Mineral Resource: a high-grade IOCG deposit producing gold, copper, bismuth, cobalt and magnetite, and the cornerstone of Castile's development plans, upgraded 41% during the year to 7.86 Mt — the resource underpinning the A$1.07 billion pre-tax NPV_8 Scoping Study.
- Explorer 108 Mineral Resource: a large Copper-Lead-Zinc-Silver deposit with "Mt Isa" style mineralisation; the historic silver price rally during the year drew renewed attention to this resource, with the Board resolving to progress a dedicated Pre-Feasibility Study.
- Explorer 142 Mineral Resource: a high-grade copper-gold deposit with geological similarities to Rover 1.
- Rover 4 Mineral Resource: a copper deposit with geological similarities to Rover 1, within 2,000 m of the main deposit.
- Rover 2 and Rover 27: priority Passive Seismic Survey-generated targets in close proximity to Rover 1, surveyed during the year with results received in January 2026.

The Rover 1 Project Development

Castile Resources is advancing the Rover 1 Project, located in the prolific gold-copper mining province of Tennant Creek. The Project is set to produce high-purity products including 99% copper, cobalt sulphate, gold doré, a bismuth concentrate and a high-grade (96.5%) magnetite concentrate, with the downstream processing capability planned for MASDP allowing the copper and cobalt sulphate products to be sold directly to electric vehicle (EV) and battery manufacturers.

Castile accomplished remarkable milestones throughout the 2025/26 financial year, transitioning from a resource growth story into a fully studied, financeable development proposition anchored by a A$1.07 billion pre-tax NPV_8. The year was characterised by a 41% Mineral Resource increase, continued Passive Seismic Survey exploration success across the Rover Mineral Field, an A$8.4 million capital raising, continued relocation planning of refining operations to MASDP, and — in the weeks following year-end — the release of the outstanding 2026 Scoping Study.

FLAGSHIP PROJECT DEVELOPMENT

Rover 1 Bankable Feasibility Study Progress

The Rover 1 BFS progressed steadily throughout the 2025/26 financial year, with the October 2025 Mineral Resource update immediately incorporated into BFS production and financial models. Indicative power pricing quotes and accommodation cost estimates were obtained during the first half of the year, waste characterisation and groundwater testwork continued across multiple aquifer testing phases, and BFS financial modelling was progressively advanced, formalised in the Bankable Feasibility Study Update released 24 June 2026.

In the March 2026 quarter, Pilot Plant Testing commenced to validate metallurgical recoveries and processing parameters against the updated Mineral Resource and production profile. On completion, metal samples from the Pilot Plant are to be provided to prospective end-user customers as part of the Company's financing and prepayment discussions. A data room was opened under NDA with finance providers and end-user customers during the same quarter, and the Company confirmed that royalty payments of approximately A$30 million annually, otherwise falling due in March and May 2026, had been appropriately addressed as part of ongoing project funding planning.

This work culminated in the 2026 Rover 1 Scoping Study, released 20 August 2026 and updated 28 August 2026, valuing Rover 1 at A$1.07 billion pre-tax NPV_8 and now underpinning the BFS. The BFS itself, incorporating final capital and operating cost estimates and completed Pilot Plant results, remains on track for completion later in calendar 2026.

Downstream Refining at Middle Arm Sustainable Development Precinct

Castile's development strategy continues to centre on a two-stage, mine-to-metal pathway: mining and beneficiation at Rover 1 in Tennant Creek, with a bulk concentrate (containing gold, copper, bismuth and cobalt) railed via the existing rail network to a refining facility at MASDP, 40 km from Darwin City and 6 km from Palmerston City. The high-grade magnetite concentrate is separated for transport at the beneficiation stage and is also railed to Darwin for sale. At MASDP, gold is processed into doré, copper and cobalt are refined for direct sale to end-users, and bismuth remains as a saleable concentrate exported via the Port of Darwin.

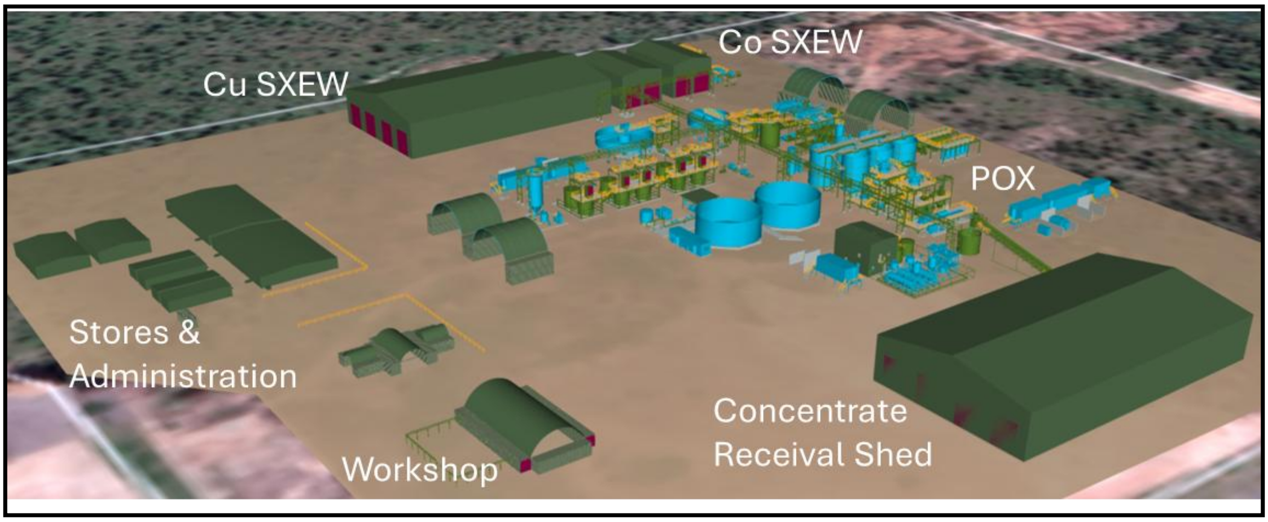

Figure 3 The MASDP refining plant located near Darwin

Strategic Benefits of MASDP Development

- Environmental Impact: relocating refining operations to MASDP reduces the overall site footprint and environmental impact at the remote Rover 1 mine site.
- Infrastructure and Workforce: the approach reduces capital infrastructure and construction complexity at Rover 1, while accessing the skilled workforce available in the Darwin/Palmerston region.
- Regulatory Streamlining: MASDP offers a framework for streamlined environmental approvals, developed as a separate EIS submission.
- Logistics and Connectivity: the precinct provides immediate access to road, rail, port and logistics infrastructure.
- Renewable Energy: proximity to multiple giga-scale renewable energy providers at MASDP offers the opportunity to materially reduce project emissions.

Third-Party Processing Potential: Castile continues to evaluate expanding the downstream facility at MASDP to process third-party concentrates.

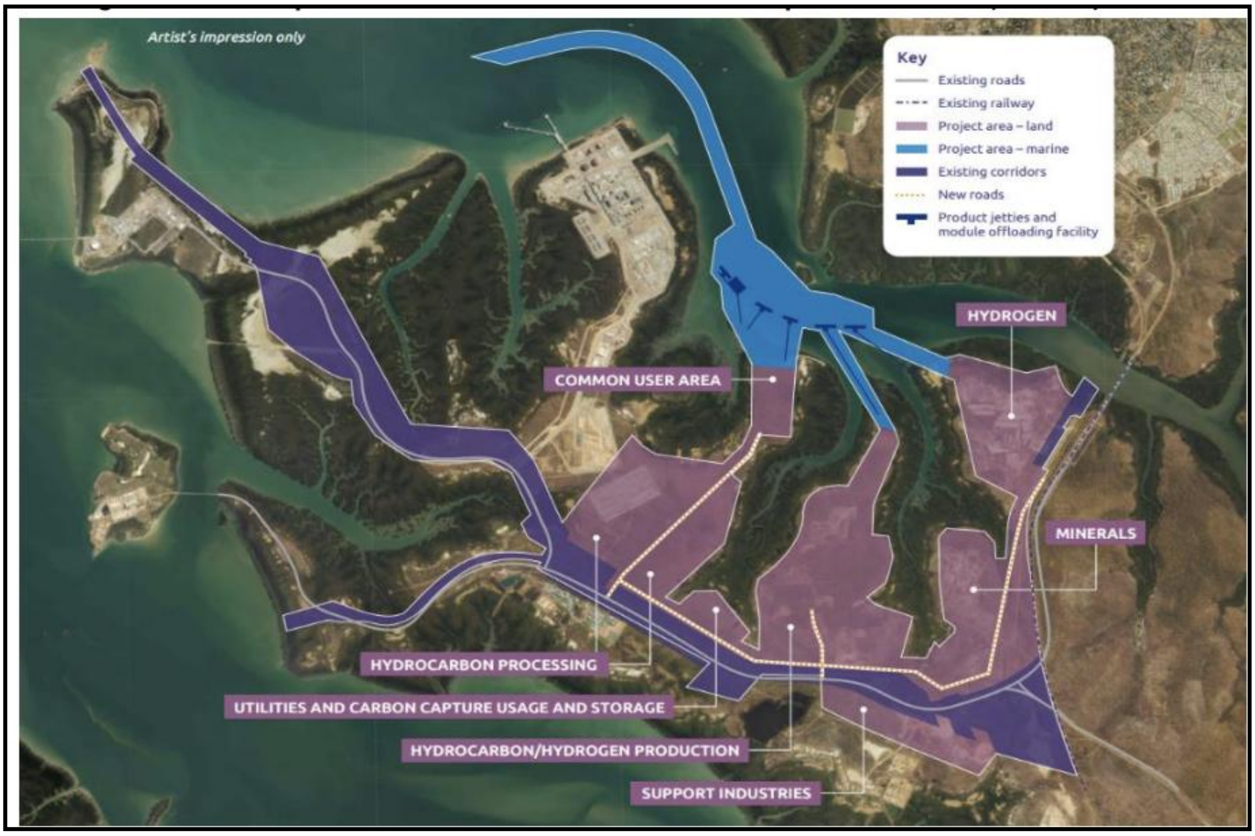

Figure 4 The proposed Middle Arm Sustainable Development Precinct (MASDP) near Darwin

EXPLORATION ACTIVITY

Significant exploration opportunities exist within the Rover Mineral Field which is interpreted as a potential undercover repetition of the Tennant Creek Mineral Field which yielded approximately 5.5 Moz of gold and 350 kt of copper over its operating history. The Company continues assess multiple coincident magnetic and gravity anomalies within the Rover Mineral Field, with a view to expand upon the four significant discoveries already made — Rover 1, Explorer 108, Explorer 142 and Rover 4.

Passive Seismic Surveys — Systematic Target Assessment for Future Planning

Castile continues to evaluate over 100 identified exploration targets across the 1,054 km² Rover Mineral Field, systematically progressing these through passive seismic surveys to determine drill-ready status ahead of committing to further diamond drilling.

Castile's adoption of Passive Seismic technology to evaluate IOCG-style mineralisation continues to demonstrate the Company's commitment to innovation and improved exploration efficiency, materially reducing the cost per target tested relative to conventional drill-led exploration to underpin the wider Rover Mineral Field target pipeline feeding the growth case behind the Project's A$1.07 billion pre-tax NPV_8.

During the year, the Company's 15-sensor fleet continued to be deployed across priority targets including Rover 2 and Rover 27, with results received in January 2026 and additional surveys completed at Rover 5 and Rover 7 in June.,Surveys are continuing at priority targets throughout the Rover Projects for the remainder of the 2026 field season.

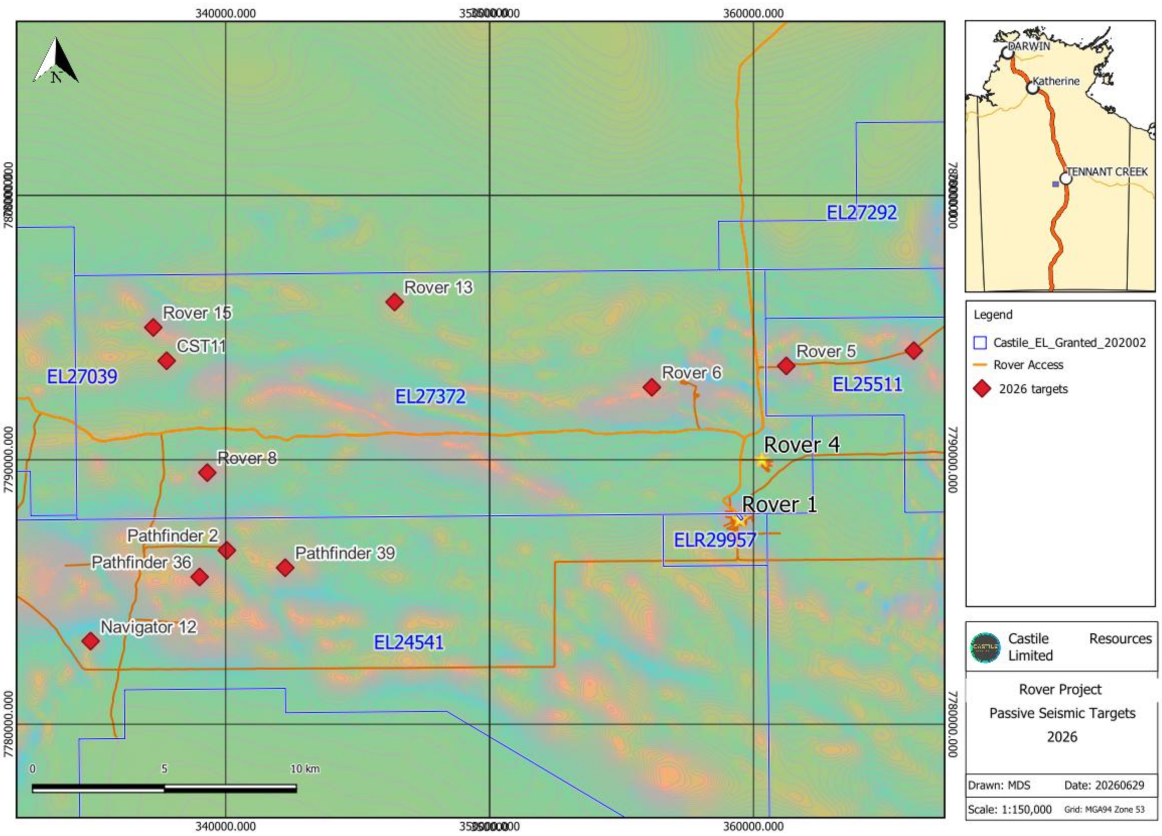

Figure: Planned targets for passive seismic testing for 2026-2027 over regional TMI

Rover 1 Magnetism Study — Continued Application

The magnetic remanence parameters derived from Castile's Rover 1 magnetism study in 2025 continued to inform target prioritisation across the wider Rover Mineral Field during the year, with several previously 'failed' targets in proximity to Rover 1 remodelled using these parameters and prioritised for follow-up passive seismic surveys.

Pathfinder 38 Drill testing.

Drillhole 26P38D01 at Pathfinder 38 was planned to evaluate a target derived from three coincident geophysical sources; a remanent magnetism model derived from helimag data, a downhole magnetic source model derived from the 2025 downhole magnetic survey in 25P38D01 and an anomalous seismic velocity zone derived from full waveform modelling of passive seismic data.

Drilling descended to a depth of 574m where it was suspended to evaluate the intersection of unexpected banded iron formation (BIF) and units of magnetite bearing meta siltstone and shale units intersected. Both petrophysical and geochemical samples were collected to investigate the influence of these units on the magnetic anomaly and to determine if the BIF was the result of alteration or deposition factors . Results were pending at the conclusion of the financial year.

Follow-up electromagnetic (EM) downhole surveys are planned.

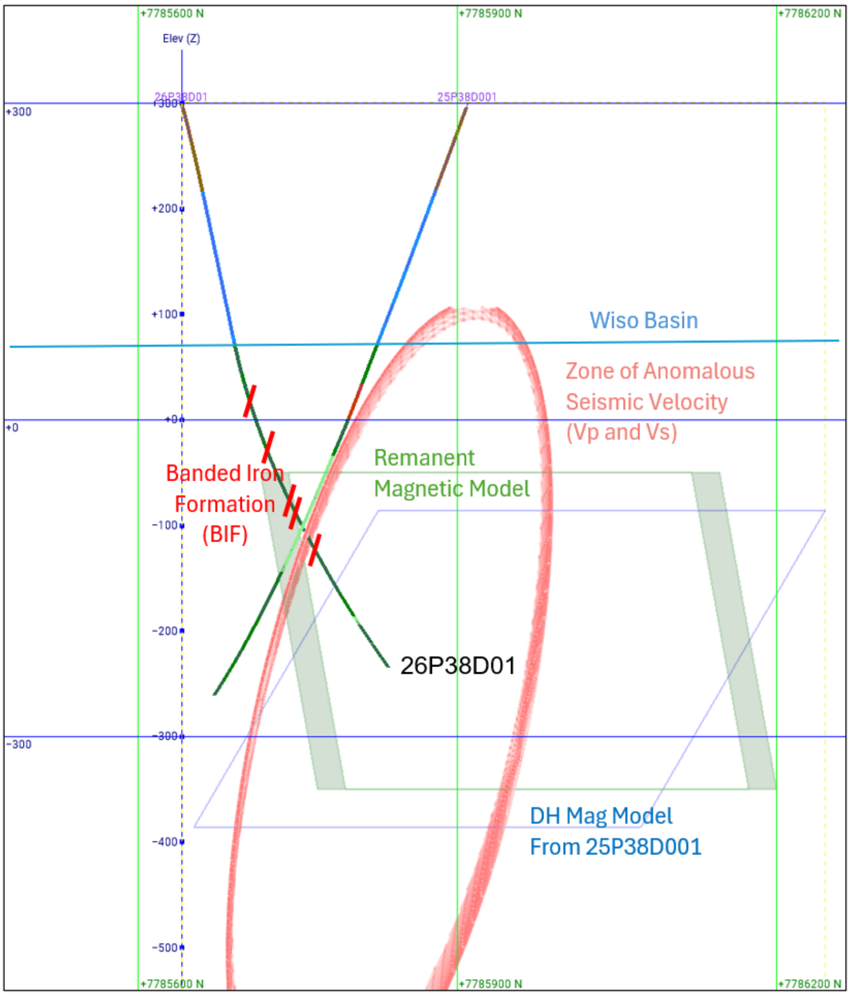

Figure: Cross section of Pathfinder 38 showing target geophysical anomalies and BIF intersections in 26P38D01

Warumpi Project — Technical Overview

The Warumpi Project, a prospective grass-roots exploration project located approximately 300 km west of Alice Springs and approximately 500 km southwest of the Rover Project, remains part of Castile's broader exploration portfolio. Further geophysical surveys were under consideration for the Warumpi tenements during the year, with the Company's near-term exploration focus remaining concentrated on the higher-priority, more advanced targets within the Rover Mineral Field.

CORPORATE AND BUSINESS DEVELOPMENT

Castile continued to pursue strategic and financing partnerships throughout the year in support of Rover 1's path to development. A data room was opened under NDA with prospective finance providers and end-user customers during the March 2026 quarter, ahead of the provision of Pilot Plant-produced metal samples as part of financing and prepayment discussions for bismuth and cobalt production. The Company's continued engagement with Japanese and Korean government and corporate representatives, and its participation in the Austrade-led delegation to InterBattery 2026, further diversified the pool of prospective offtake and financing counterparties under active discussion, building on the international relationships established with major Asian industrial groups in prior years.

Competitive Market Recognition

The strategic value of Castile's Rover 1 Project continued to be recognised by independent third parties during the year. Blue Ocean Equities released independent research on Castile in October 2025, highlighting the Project's strong leverage to the gold price and the emerging strategic value of its bismuth resource, and identifying a substantial disconnect between Castile's market capitalisation and Rover 1's underlying net present value — a gap the release of the A$1.07 billion pre-tax NPV_8 Scoping Study is intended to help close.

INVESTOR RELATIONS AND MARKET DEVELOPMENT

The Company maintained active investor relations throughout the year, including presentations at industry conferences such as the Rockstars Resources Event in October 2025. Castile's Executive Chairman, Mark Hepburn, presented at the Precious Metals & Critical Minerals Virtual Investor Conference in December 2025, with key messaging centred on the Company's gold and copper price rally, the addition of bismuth to the Bankable Feasibility Study, and Castile's continued inclusion in the Austrade Critical Minerals Prospectus — used widely across international markets by potential investors, off-takers and foreign governments as a reference source for Australian projects that have satisfied major development milestones.

FINANCIAL PERFORMANCE AND CAPITAL STRUCTURE

Successful Capital Market Engagement

On 10 February 2026, Castile successfully completed a placement raising approximately A$8.4 million (before costs) through the issue of 76.4 million fully paid ordinary shares at an offer price of A$0.11 per share, a 15.6% discount to the last closing price prior to the raise. The funds raised have been strategically allocated to advance key value-creating activities, including Pilot Plant testing to validate processing parameters, continued Passive Seismic Surveys across the Rover Mineral Field, and completion of the Bankable Feasibility Study, incorporating the resource uplift and the prevailing gold, copper, bismuth and cobalt price environment.

Table 1: Castile cash position, half-year and March 2026 quarterly reports. Source: ASX:CST.

Cash position	30 Jun 2026	31 Mar 2026	31 Dec 2025
Cash at bank (A$M)	9.3	9.80	2.41

Enhanced Economic Fundamentals — A$1.07 Billion Pre-Tax NPV_8

The Company's economic fundamentals have been substantially enhanced through favourable commodity price movements over the year, culminating in a A$1.07 billion pre-tax NPV_8 in the 2026 Rover 1 Scoping Study. Gold rose from above US$3,000/oz in mid-2025 to approximately A$7,800/oz by late January 2026, a near-threefold increase on the A$2,640/oz assumption used in the December 2022 PFS. Copper also traded significantly higher across the year, and cobalt tripled to approximately A$87,000/t from lows of A$28,000/t in January 2025. The bismuth price surge has created a substantial new value stream, now expected to contribute A$595 million of life-of-project revenue — a key contributor to the Project's improved NPV_8 relative to the 2022 PFS's A$451.7 million NPV6.5.

OPERATIONAL EXCELLENCE AND TECHNICAL ADVANCEMENT

Infrastructure Development and Optimisation

Castile continued to refine the Rover 1 processing plant design during the year, building on the prior relocation of refining operations to MASDP. Power supply at Rover 1 continues to be planned via trucked, pressurised gas supply rather than pipeline construction, reducing both land clearing requirements and capital expenditure while maintaining a lower-emission power source than diesel alternatives.

Pilot Plant Testing

Pilot Plant Testing commenced during the March 2026 quarter, extending the metallurgical test work completed in the prior year and validating processing parameters at a scale representative of the proposed Rover 1 operation. On completion, metal samples from the Pilot Plant are to be provided to prospective end-user customers as part of the Company's financing and prepayment discussions for bismuth and cobalt. Final Pilot Plant results, together with updated capital and operating cost estimates, will be incorporated into the Bankable Feasibility Study due for completion later in calendar 2026.

Comprehensive Product Portfolio

The Rover 1 flowsheet continues to target a diversified, five-metal product portfolio: gold doré for direct sale; 99% copper targeting battery manufacturing and general industrial applications; cobalt sulphate for direct sale to battery manufacturers; a 96.5% magnetite concentrate suitable for direct shipping; and a bismuth concentrate targeting defence, electronics and emerging technology applications.

Environmental Impact Statement

Work continued throughout the year on the Environmental Impact Statement (EIS) for the Rover 1 development, with the Northern Territory Environment Protection Agency (NT EPA) publishing a notice of decision accepting a significant variation of the proposed action in December 2025, following the Company's earlier decision to separate the environmental assessment of the Rover 1 mine and beneficiation plant from the downstream MASDP refining facility. A further notice of decision was published by the NT EPA in February 2026. Groundwater investigations into local aquifers, and waste characterisation for tailings, oxide waste and concentrate streams, continued across the year, with results remaining consistent with expectations.

SUSTAINABILITY AND ENVIRONMENTAL STEWARDSHIP

Environmental Impact Minimisation

Castile continued comprehensive environmental stewardship throughout the year, with the relocation of refining operations to MASDP continuing to substantially reduce the environmental footprint at the remote Rover 1 mine site. Groundwater monitoring and characterisation programmes continued to validate the Project's water management approach, and waste rock characterisation studies continued in accordance with environmental standards to ensure safe, efficient long-term storage.

Renewable Energy Integration and Emissions Reduction

The planned connection to multiple giga-scale renewable energy providers through the MASDP location remains a fundamental commitment to reducing Project emissions and supporting Australia's clean energy transition, substantially reducing the Project's carbon footprint relative to a conventional remote mining operation reliant entirely on fossil fuel power generation. The elimination of gas pipeline requirements at Rover 1 through on-site storage and generation continues to reduce land disturbance while maintaining energy security.

Social Responsibility and Community Engagement

The strategic positioning of refining operations in the Darwin and Palmerston region continues to provide access to an established, skilled workforce while contributing to regional economic development. Castile continues to work closely with the Central Land Council (CLC), and continues to support Tennant Creek business and service providers and engage with the Barkly Region Chamber.

Governance Excellence and Stakeholder Engagement

Strong government relations were maintained with Northern Territory administration throughout the year, demonstrated through continued funding support and regulatory engagement. Innovation adoption through Passive Seismic Survey technology continues to demonstrate the Company's commitment to technological leadership and improved exploration efficiency, while strategic partnership development with international markets provides diversified revenue opportunities.

STRATEGIC OUTLOOK AND FUTURE DEVELOPMENT

Integrated Development Strategy

Castile's development strategy continues to centre on creating an integrated critical minerals production capability. Following the 41% Mineral Resource increase and the 11-year initial mine life confirmed by the 2026 Scoping Study — and its A$1.07 billion pre-tax NPV_8 — Rover 1 provides a robust foundation for the MASDP refining plant, with exploration upside across the remainder of the Rover Mineral Field, open at depth and to the east, providing a pathway to extend that mine life further as the more than 100 identified exploration targets are progressively tested using Passive Seismic Survey technology.

Market Opportunity and Strategic Positioning

Global copper demand projections continue to indicate substantial supply deficits developing over the medium to long term, and bismuth supply security has become an increasingly prominent strategic concern given Chinese export restrictions. Castile's integrated development approach addresses these supply chain vulnerabilities directly, positioning Australia as a reliable source of responsibly produced critical minerals for both clean energy and defence applications.

Financial Strategy and Growth Planning

The Company continues discussions with government, institutional and strategic funding partners as the BFS progresses toward completion. These discussions reflect growing recognition of the Project's strategic value following the release of the 2026 Scoping Study and its A$1.07 billion pre-tax NPV_8, particularly given enhanced commodity prices and the now fully-costed five-metal production profile.

Rover 1 Development Project

Work has continued progressing the development of the Rover 1 project. The Scoping Study, released in August 2026, reaffirmed the robustness of the project, introduced an additional product and broke the project into stages. The value of the bismuth contained within the ore brought to surface has demanded additional time to ensure Castile receives full value for its extraction and production. To this end, Castile is working with an offshore company that currently extracts and produces bismuth. The Concentrator being designed for the project has the capacity to produce this bismuth concentrate. The design of the concentrator is shown below.

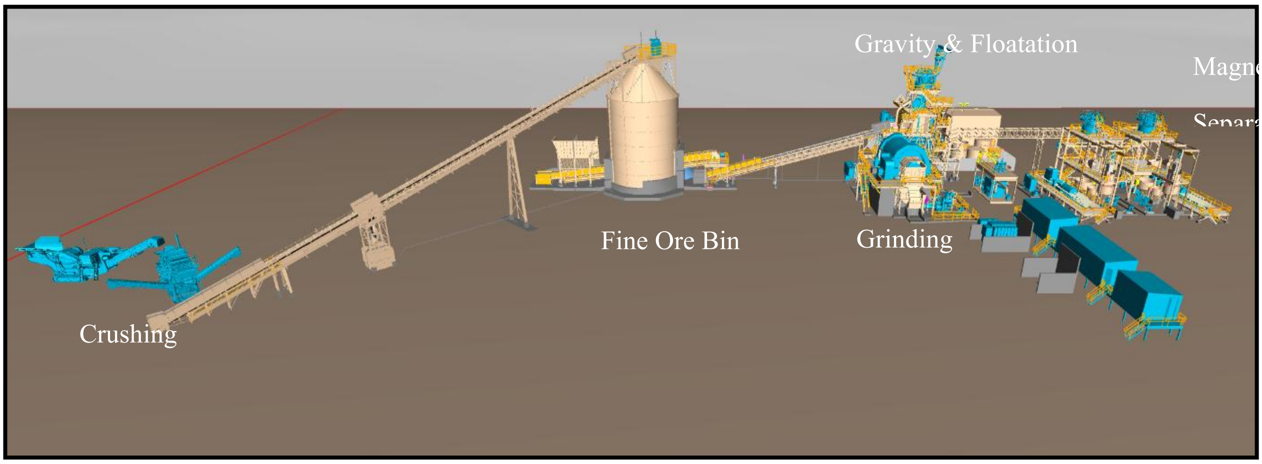

Figure 3 The beneficiation Processing Plant on site at Rover 1

The concentrator will be sufficient for both Stage 1 and Stage 2 of the Rover 1 project. The staged approach reduces the upfront CAPEX of development. The flow sheets for Stage 1 and Stage 2 are shown below.

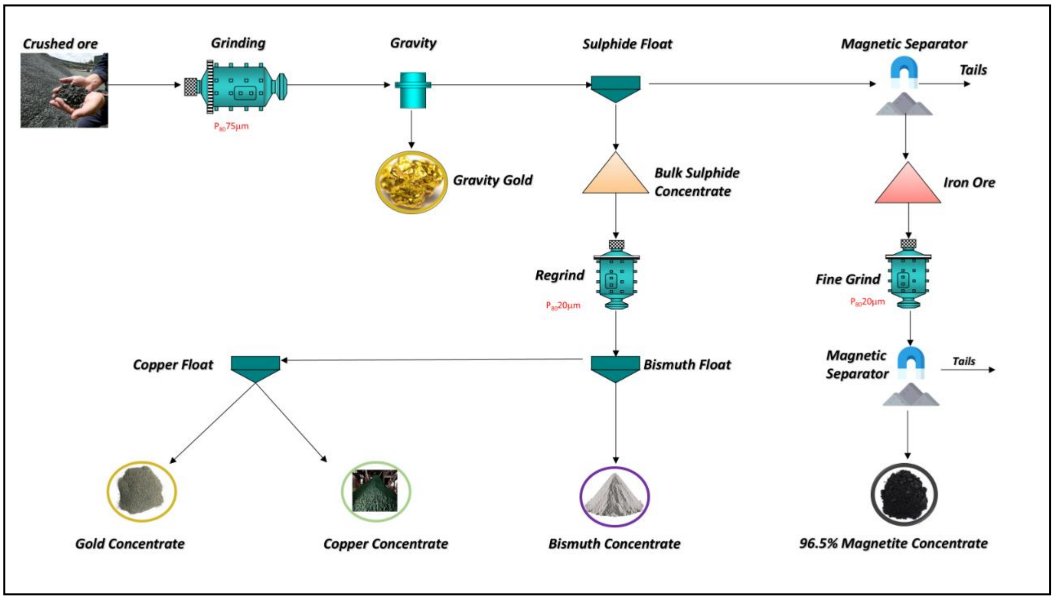

Figure 4: Stage 1 simplified flow sheet

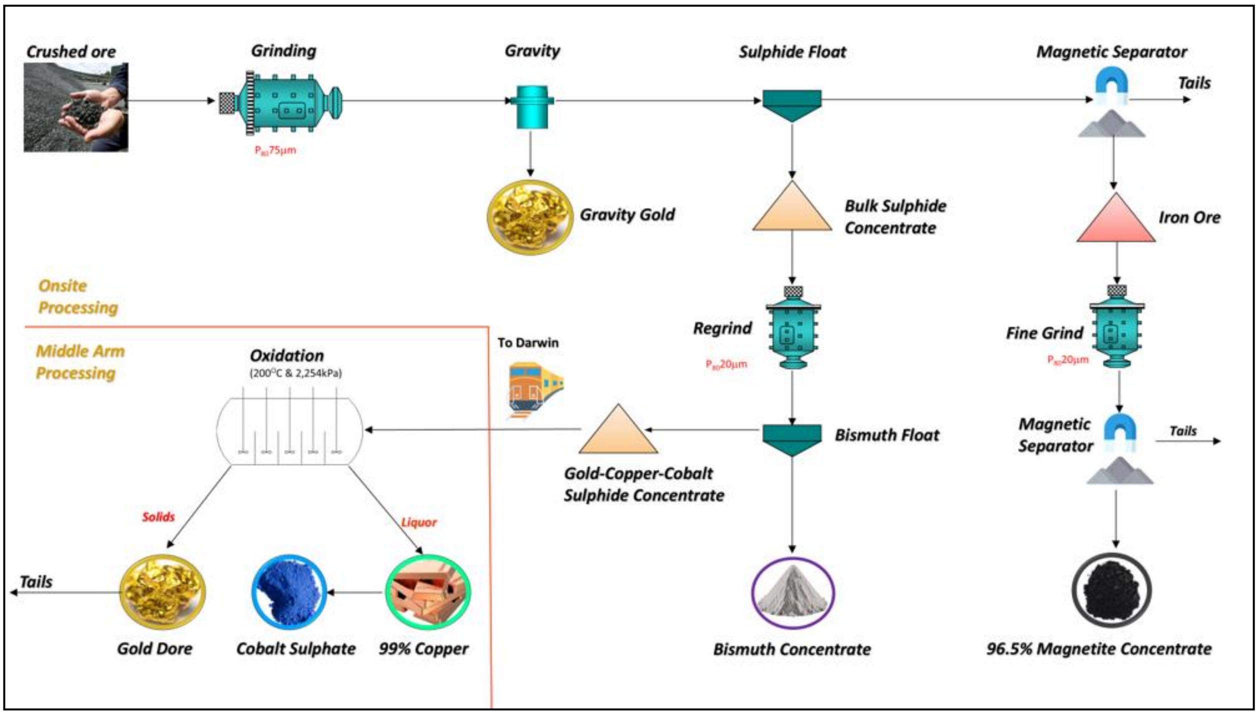

Figure 5: Stage 2 simplified flow sheet

The layout of the proposed development has remained consistent over the past year, with the ecological survey being completed, along with ongoing water sampling and testing. The proposed layout is shown below.

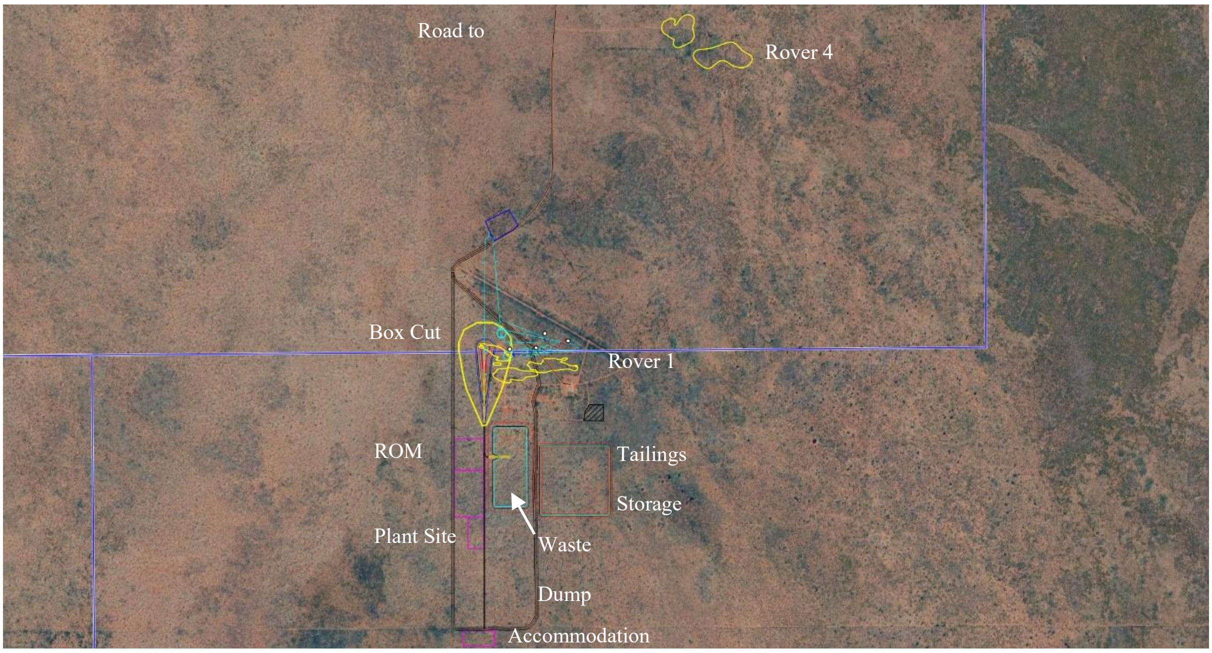

Figure 6: Rover 1 Project Layout

The underground mine design was updated to represent the extraction of the increased mineral resource and the anticipated higher processing throughput. The mining method utilising long hole open stoping, along with paste fill is still the optimal extraction method for the ore body. Geotechnical studies progressed, with geotechnical holes drilled to better understand expected boxcut conditions and development in the upper part of the decline.

During the year, three mining contractors were approached to provide indicative pricing for the proposed mine. All three mining contractors provided the requested information, which was utilised in the costings of the Scoping Study released in August 2026. Discussions were held with the individual companies regarding their current usage of battery-electric or electrical haulage fleet, with an overall negative reaction. Rover 1 has subsequently been designed on the basis of utilising a traditional diesel fleet, with an opportunity to convert during operation. This approach was taken to ensure future success of the project.

The proposed mine design is shown below.

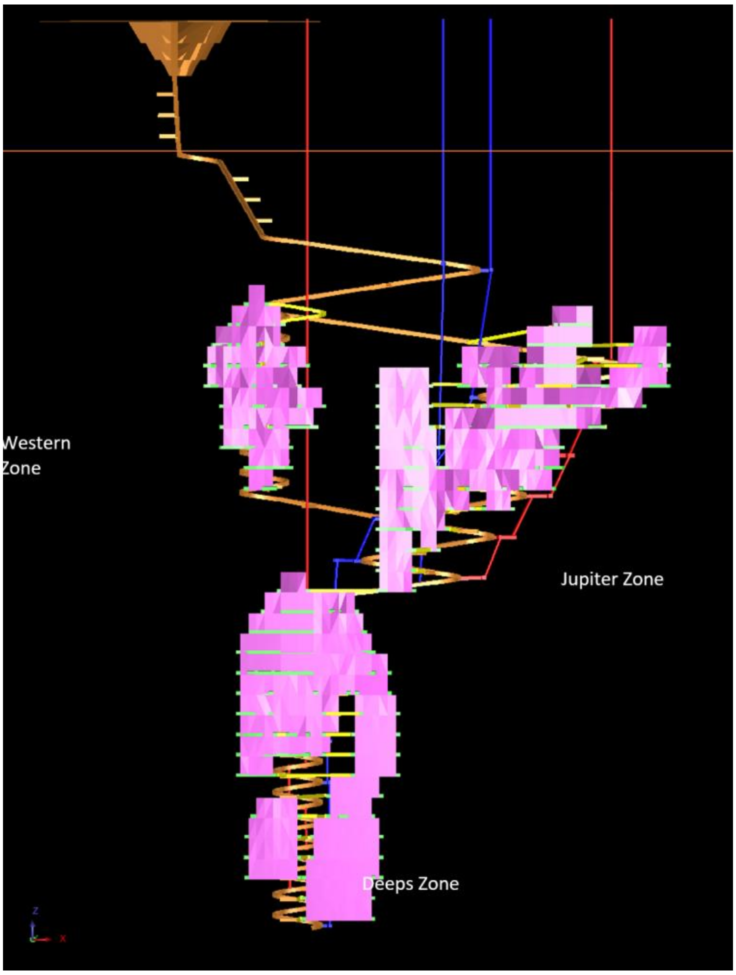

Figure 7. Rover 1 Mine Design including Box Cut.

The following table outlines the material considered for extraction and processing in the Scoping Study.

Table 1 Total Material Extracted and Processed for the Scoping Study

Class	Tonnes (Mt)	Au (g/t)	Cu (%)	Bi (%)	Co (%)	Fe_3O_4 (%)	Au (oz)	Cu (t)	Bi (t)	Co (t)	Fe_3O_4 (kt)
Indicated Mineral Resource	4.96	1.44	1.11	0.12	0.06	23.0	229,800	55,000	5,900	3,000	1,141
Inferred Mineral Resource	2.30	1.05	0.93	0.09	0.06	22.8	77,700	21,400	2,000	1,400	524
Total	7.26	1.32	1.05	0.11	0.06	22.9	307,500	76,400	8,000	4,400	1,666

The Scoping Study released in August 2026 is a preliminary technical and economic assessment and is insufficient to support estimation of Ore Reserves; Ore Reserve conversion is expected as part of the Bankable Feasibility Study process. The table above is the material that was considered as part of that report.

TECHNICAL OVERVIEW

ANNUAL MINERAL RESOURCES ESTIMATE AND ORE RESERVES INVENTORY

The Rover 1 Mineral Resource was materially upgraded during the year. The updated JORC 2012 Mineral Resource Estimate, announced 20 October 2025, increased contained tonnage by 41% to 7.86 Mt at a revised 1.0 g/t AuEq cut-off (down from the 2.0 g/t AuEq cut-off used in the 2024 annual estimate below), reflecting increased confidence in revenue capture across all five metals. This updated resource directly underpins the 2026 Scoping Study's A$1.07 billion pre-tax NPV_8.

Table 2: Rover 1 Mineral Resource Estimate at a 1 g/t AuEq cut-off, JORC 2012, ASX:CST 20 October 2025. Contained bismuth totalled 8,900 t (+51%), cobalt 5,200 t (+30%) and magnetite 1.88 Mt (+45%) against the prior estimate (below).

Category	Tonnes (Mt)	Au (g/t)	Cu (%)	Bi (%)	Co (%)	Fe_3O_4 (%)	Au (oz)	Cu (t)
Indicated	5.65	1.38	1.30	0.11	0.07	24.2	251,100	73,200
Inferred	2.21	1.27	1.10	0.12	0.06	23.5	90,200	24,300
Total	7.86	1.35	1.24	0.11	0.07	24.0	341,300	97,400

For reference, the FY2024/25 annual Mineral Resource Estimate at the prior 2.0 g/t AuEq cut-off was 5.58 Mt at 1.76 g/t Au, 1.49% Cu, 0.07% Co, 0.11% Bi and 23.20% Fe_3O_4, for 315,200 oz Au, 83,200 t Cu, 4,000 t Co, 5,900 t Bi and 1,295,000 t Fe_3O_4 — the base from which the October 2025 update's 41% tonnage increase was measured.

Rover 4, Explorer 108 and Explorer 142 — Unchanged from Prior Disclosure

The Mineral Resource inventory for Rover 4, Explorer 108 and Explorer 142 was not re-estimated during the year and remains as previously reported to ASX, reproduced below for completeness. The Company confirms it is not aware of any new information or data that would materially affect these estimates, and that all material assumptions and technical parameters underpinning them continue to apply.

Table 3: Rover 4 Mineral Resource Estimate, as previously reported to ASX.

Rover 4 (2.0g/t AuEq COG)	Tonnes (kt)	Au (g/t)	Cu (%)	Co (%)	Au (oz)	Cu (t)
Indicated	50.6	0.38	1.90	0.03	600	1,000
Inferred	307.6	0.60	1.81	0.01	5,900	5,600
Total	358.2	0.56	1.82	0.01	6,500	6,500

Table 4: Explorer 108 Ag-Pb-Zn Mineral Resource Estimate, as previously reported to ASX (an additional 5.69 Mt at 0.36% Cu, 20,300 t contained copper, is also reported at a 0.1% Cu cut-off).

Explorer 108 (2.5% Pb+Zn COG)	Tonnes (Mt)	Ag (g/t)	Pb (%)	Zn (%)	Ag (koz)
Indicated	8.44	14.32	2.05	3.41	3,886
Inferred	3.43	3.32	1.88	2.81	365.6
Total	11.87	11.14	2.00	3.24	4,251.6

Table 5: Explorer 142 Mineral Resource Estimate, as previously reported to ASX.

Explorer 142 (2.5% Cu COG)	Tonnes (kt)	Au (g/t)	Cu (%)	Au (oz)	Cu (t)
Inferred	175.6	0.21	5.21	1,200	9,150

Rover Project Ore Reserve — Unchanged from Prior Disclosure

The Rover Project Ore Reserve, first announced as part of the Rover 1 Preliminary Feasibility Study Outcomes on 5 December 2022, was not re-estimated during the year. The 2026 Scoping Study is a preliminary technical and economic assessment and is insufficient to support estimation of Ore Reserves; Ore Reserve conversion is expected as part of the Bankable Feasibility Study process.

Table 6: Rover Project Ore Reserve Summary, ASX:CST 5 December 2022, as previously reported.

Ore Reserve (Probable)	Tonnes (Mt)	Au (g/t)	Cu (%)	Co (%)	Fe_3O_4 (%)	Au (oz)	Cu (t)
Probable	3.11	2.02	1.52	0.07	22.92	201,800	47,400

This annual Mineral Resource statement is based on, and fairly represents, information compiled by Mr Mark Savage BSc (Hons) MAusIMM, a full-time employee of Castile Resources Limited who qualifies as a Competent Person under the 2012 JORC Code. This annual Ore Reserve statement is based on information compiled by Mr Michael Poepjes, MAusIMM, also a full-time employee of the Company and a qualifying Competent Person. Both consent to the inclusion of this information in the form and context in which it appears. The 2026 Rover 1 Scoping Study was released as a significant event after the 30 June 2026 balance date (see Declaration of Significant Subsequent Events); approximately 30% of the mine plan modelled in the Study is drawn from Inferred Mineral Resources, which carry a lower level of geological confidence than Indicated Mineral Resources, and there is no certainty that further exploration will convert these to Indicated status or that the stated production target will be achieved.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE RESPONSIBILITIES

Environmental Impact Study

Castile's proponent-initiated Environmental Impact Statement (EIS) for the Rover 1 Project, first referred in October 2023 and accepted by the NT EPA in early 2025, continued to progress during the year. Following the Company's strategic decision to separate the environmental assessment of the Rover 1 mine and beneficiation plant from the downstream MASDP refining facility, the NT EPA published a notice of decision accepting a significant variation of the proposed action in December 2025, with a further notice of decision published in February 2026. Waste rock characterisation, groundwater assessment and other studies supporting the EIS submission continued throughout the year.

Traditional Owner Engagement

Castile continues to work closely with the Central Land Council (CLC), who represent the Traditional Owners of the land on which the Rover Mineral Field is situated, consulting on clearances for field works and engagement with local communities regarding future training and employment opportunities. The CLC remained supportive of Castile's development and exploration activities in the region throughout the year.

Community and Social Responsibility

Castile continues to support Tennant Creek business and service providers, engage with local community members through employment and training discussions, and interact regularly with the Barkly Region Chamber. Planning for the Rover 1 development continues to prioritise minimising environmental impact on Trust land, including through the removal of the refining section of the plant from the Rover 1 site to the purpose-built processing precinct at MASDP.

Health and Safety

Castile Resources remained focused on the health and safety of all employees and contractors throughout the 2025/26 financial year. There were no Lost Time Injuries (LTIs) reported by any Castile staff during the year, and the Company continued to maintain safety and induction requirements across all active work areas, including during the commencement of Pilot Plant Testing and continued exploration drilling and Passive Seismic Survey activity.

TENEMENTS

Castile held the following tenements as of 30 June 2026.

Tenement	Project	Location	Interest	Status
EL 24541	Rover	Northern Territory	100%	Expiry 17/12/2027
EL 25511	Rover	Northern Territory	100%	Expiry 17/12/2027
EL 27039	Rover	Northern Territory	100%	Expiry 14/05/2027
EL 27292	Rover	Northern Territory	100%	Renewal Submitted 26/05/2026
EL 27372	Rover	Northern Territory	100%	Renewal Submitted 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 10379	Warumpi	Northern Territory	100%	Expiry 10/09/2027
EL 31794	Lake Mackay JV	Northern Territory	14%	Expiry 27/02/2028

FINANCIAL REPORT

Castile focussed the majority of expenditure during the year on advancing the Bankable Feasibility Study for Rover 1 and continued exploration across the Rover Mineral Field. Exploration expenditure for the June 2026 quarter alone totalled approximately A$366,000, with no expenditure incurred on mining production or development activities during that period, consistent with the Company's pre-development stage. Metallurgical testing, environmental studies and plant design work continued to be conducted by third-party specialist contractors, and EcOz continued to assist Castile with the NT EIS and Federal EPBC referral processes.

Declaration of Significant Subsequent Events

On 20 August 2026 the Company released the 2026 Rover 1 Scoping Study, updated 28 August 2026, valuing Rover 1 at A$1.07 billion pre-tax NPV_8 with a pre-tax IRR of 59.0% on a 750,000 tpa, 11-year initial mine life development. This is a significant event after the 30 June 2026 balance date and is expected to materially affect the future state of affairs of the Company as it progresses toward a Bankable Feasibility Study and Final Investment Decision. Other than this matter, there are no other matters or circumstances that have arisen since the end of the year which will significantly affect, or may significantly affect, the state of affairs or operations of the Company in future financial years.

Changes in the State of Affairs

Mr Peter Cook retired from the Board as Chairman on 3 November 2025, following which Mr Mark Hepburn assumed the role of Executive Chairman in addition to his role as Managing Director. Other than this and the developments reported elsewhere in this report, there were no significant changes in the state of affairs of the Company during the financial year ended 30 June 2026.

Likely Developments and Expected Results

There are no likely developments of which the Directors are aware, other than those disclosed in this report, which could be expected to significantly affect the results of the Company's operations in subsequent financial periods not otherwise disclosed in the 'Review of Operations' or 'Declaration of Significant Subsequent Events' sections of this report.

MATERIAL BUSINESS RISKS

Key Risk Factors

The Board of Directors reviews the key risks associated with conducting exploration, development and study activities in Australia and the steps taken to manage those risks. The key material risks faced by the Company include those set out below.

Exploration and Development

Mineral exploration and development is a speculative and high-risk undertaking that may be impeded by circumstances and factors beyond the control of the Company. There can be no assurance that exploration on the Rover Mineral Field, Warumpi Project, or any other exploration properties that may be acquired in the future, will result in the discovery of an economic mineral resource. Even if an apparently viable mineral resource is identified, there is no guarantee it can be economically exploited. The 2026 Scoping Study is a preliminary technical and economic assessment; there is no certainty its conclusions, including the A$1.07 billion pre-tax NPV_8, will be realised, and approximately 30% of the mine plan is drawn from Inferred Mineral Resources with a lower level of geological confidence than Indicated Mineral Resources.

Climate Change Regulation

Mining of mineral resources is relatively energy intensive and dependent on the consumption of fossil fuels. Increased regulation and government policy designed to mitigate climate change may adversely affect the Company's cost of operations and financial performance. The efforts of the Australian government to transition toward a lower-carbon economy may entail extensive policy, legal, technology and market changes that could significantly impact the Company, and physical risks resulting from climate change — whether event-driven or longer-term shifts in climate patterns — may also have financial implications.

FUTURE FUNDING NEEDS

Following the completion of the A$8.4 million placement in February 2026, current funds are considered sufficient to meet the Company's immediate objectives, including completion of Pilot Plant testing and the Bankable Feasibility Study. However, further funding will be required to progress Rover 1 toward a Final Investment Decision and construction, in the order of the approximately A$170.5 million of pre-production capital identified in the 2026 Scoping Study. There is no certainty that this funding will be available, or available on terms that are not dilutive to existing shareholders. The Company is in active discussions with debt funding providers and prospective offtake and prepayment partners in respect of this requirement.

OPERATIONAL RISKS

The operations of the Company may be affected by various factors, including, among other things:

- failure to locate or identify further mineral deposits across the Rover Mineral Field or Warumpi Project;
- failure to achieve predicted grades or recoveries in exploration, Pilot Plant testing, mining or metallurgical processing; and
- operational, metallurgical and technical difficulties encountered in developing and mining the Rover 1 orebody.

In the event that any of these potential risks eventuate, the Company's operational and financial performance may be adversely affected.

Commodity Prices and Exchange Rates

The value of the Company's assets and potential earnings may be affected by fluctuations in commodity prices and exchange rates, including USD and AUD denominated gold, copper, bismuth and cobalt prices, and the AUD/USD exchange rate. These prices can significantly fluctuate and are exposed to numerous factors beyond the control of the Company, such as world demand for precious and other metals, forward selling by producers, production cost levels in major metal producing regions, and, in the case of bismuth, Chinese export policy. A material reversal in current metal prices — particularly gold, copper or bismuth — would adversely affect the A$1.07 billion pre-tax NPV_8 reported in the 2026 Scoping Study.

Conditions to Tenements

Interests in tenements in Australia are governed by legislation of the States and Territories and are evidenced by the granting of leases and licences by the Northern Territory and Western Australia. The Company is subject to the relevant Mining Act and has an obligation to meet conditions that apply to the Tenements, including the payment of rent and prescribed annual expenditure commitments. The Tenements are subject to annual review and periodic renewal; while it is the Company's intention to satisfy applicable conditions, there can be no guarantee that Tenements subject to renewal will be renewed or that minimum expenditure and other conditions will be satisfied.

Land Access

There is a substantial level of regulation and restriction on the ability of exploration and mining companies to access land in Australia. Negotiations with both Native Title parties and landowners/occupiers are generally required before the Company can access land for exploration or mining activities. Inability to access, or delays in accessing, land may impact the Company's activities and timelines.

Mineral Resource and Ore Reserve Estimates

Whilst the Company intends to undertake exploration activities with the aim of upgrading existing resources or defining new resources, no assurance can be given that exploration will result in the determination of a Mineral Resource, or that any Mineral Resource identified can be economically extracted. Mineral Resource Estimates and Ore Reserves are expressions of judgement based on knowledge, experience and industry practice. Estimates which were valid when initially calculated, including the October 2025 Mineral Resource update, may alter significantly when new information or techniques become available.

Cyber Security

Castile's projects increasingly rely on information technology systems, particularly as the data room supporting BFS financing discussions expanded during the year. The Company remains alert to the ever-present risk of cyber threats, has engaged an external third party to maintain a robust cybersecurity risk management strategy, and provides information security training to employees. The Company has experienced no material cyber or data security breaches in the past three years.

CONCLUSIONS

The 2025/26 financial year was a transformational one for Castile Resources. The Company grew its Mineral Resource by 41%, advanced the Rover 1 Bankable Feasibility Study through Pilot Plant testing, strengthened its balance sheet through an A$8.4 million capital raising, and continued to build the exploration pipeline across the wider Rover Mineral Field using Passive Seismic Survey technology. Shortly after year-end, that work culminated in the 2026 Rover 1 Scoping Study, confirming Rover 1 as a robust, five-metal development proposition with a pre-tax NPV_8 of A$1.07 billion and a pre-tax IRR of 59.0%.

The Board considers Rover 1 to be one of the most advanced, well-funded and economically compelling gold-copper-critical minerals developments in the Australian junior sector. With the Bankable Feasibility Study due for completion later in calendar 2026 and financing discussions with debt and offtake/prepayment counterparties well progressed, the Company looks forward to reporting further progress toward a Final Investment Decision in the year ahead, and thanks shareholders for their continued support through another year of significant value creation.

DIRECTORS' REPORT

Your Directors submit the financial report of the Company for the period ended 30 June 2026.

DIRECTORS WHO HELD OFFICE DURING OR SINCE THE END OF THE YEAR

Name	Title
Peter Cook	Independent Non-Executive Chairman (Resigned 13 November 2025)
Mark Hepburn	Managing Director & Chairman (Appointed Chairman 13 November 2025)
Michael Poepjes	Executive Director
Jake Russell	Independent Non-Executive Director

COMPANY SECRETARY

Name	Title
Sebastian Andre	Company Secretary

PRINCIPAL ACTIVITIES

The principal activity of the Company is minerals exploration and project development.

REVIEW OF RESULTS

The loss after tax for the period ended 30 June 2026 was $822,881 (2025: loss of $1,175,693). The earnings of the Company for the past three years are summarised below:

	30 June 2026 $	30 June 2025 $	30 June 2024 $
Revenue	212,562	267,082	270,821
EBITDA	(1,248,660)	(1,590,232)	(1,471,284)
EBIT	(1,297,498)	(1,724,878)	(1,614,781)
Loss after income tax	(822,881)	(1,175,693)	(684,036)

The factors that are considered to affect total shareholders return are summarised below:

	30 June 2026 $	30 June 2025 $	30 June 2024 $
Share price at financial period end	0.076	0.055	0.073

DIRECTORS QUALIFICATIONS AND EXPERIENCE

The current Directors' qualifications and experience follow:

Peter Cook	**Independent Non-Executive Chairman (Resigned 13 November 2025)**
Qualifications	BSc (Applied Geology), MSc (Min. Econ), WASM, MAusIMM
Appointment Date	7 June 2011
Resignation Date	13 November 2025
Length of Service	14 years
Biography	Mr Cook has over 35 years' experience in the fields of exploration, project, operational and corporate management of mining companies.
Committee Memberships	Member of Board in its capacity as Audit and Risk Management Committee Member of Board in its capacity as Nomination and Remuneration Committee
Other Current Directorships	Nico Resources Limited – Non-Executive Chairman Titan Minerals Ltd – Non-Executive Chairman Santana Minerals Ltd – Non-Executive Chairman
Former ASX Listed Directorships (3 years)	Breaker Resources NL – Non-Executive Chairman Westgold Resources Limited – Executive Chairman

Mark Hepburn	**Managing Director & Chairman (Appointed 13 November 2025)**
Qualifications	B.Econ. & Fin, AICD
Appointment Date	29 November 2019
Resignation Date	N/A
Length of Service	6 years 7 months
Biography	Mr Hepburn has significant experience in the management and corporate development of public companies, their interaction with small, institutional investors and their servicing through communication and management. Mark brings substantial market aptitude and understanding of the risk aspects of exploration and development combined with the intricacies of capital markets.
Committee Memberships	N/A
Other Current Directorships	Firefinch Limited – Non-Executive Director
Former ASX Listed Directorships (3 years)	Leo Lithium Limited – Non-Executive Director

Michael Poepjes	Executive Director
Qualifications	B Eng (Mining) MSc (Min Econ) MBA AusIMM GAICD
Appointment Date	1 January 2025
Resignation Date	N/A
Length of Service	1 year 6 months
Biography	Mr Poepjes is the Chief Technical Officer for Castile Resources. Mr Poepjes has over twenty years of experience in the mining industry working in gold, copper and tin across Australia in both Corporate and Operational roles. Mr Poepjes previous role was the Chief Operating Officer for Millennium Minerals with the focus on operations at their flagship Nullagine operations. Prior to Millennium Minerals, he was the Group Mining Engineer for Metals X (which included the Westgold assets).
Committee Memberships	Member of Board in its capacity as Audit and Risk Management Committee Member of Board in its capacity as Nomination and Remuneration Committee
Other Current Directorships	None
Former ASX Listed Directorships (3 years)	None

Jake Russell	Independent Non-Executive Director
Qualifications	B.Sc. (Hons) MAIG
Appointment Date	28 November 2019
Resignation Date	N/A
Length of Service	6 years 7 months
Biography	Mr Russell is a geologist with 20+ years of experience in exploration, mining, resource development and management. He is currently the General Manager Technical Services of Westgold Resources Limited. Mr Russell has an expert knowledge of Castile's assets and a high degree of technical expertise
Committee Memberships	Member of Board in its capacity as Audit and Risk Management Committee Member of Board in its capacity as Nomination and Remuneration Committee
Other Current Directorships	None
Former ASX Listed Directorships (3 years)	None

The Current Company Secretary's qualifications and experience are set out below.

Sebastian Andre	Company Secretary
Qualifications	BCom, BA, GradDip(Fin), GradDip AppCorpGov
Appointment Date	11 December 2020
Resignation Date	N/A
Length of Service	5 years 6 months
Biography	Mr Andre is a Chartered Secretary with 15 years of experience working alongside companies and their boards. He has previously served as an adviser at the ASX and possesses extensive knowledge about matters significant to listed companies involving ASX Listing Rules, the Corporations Act, the JORC Code, capital raisings, IPOs, governance and regulatory compliance. Mr Andre holds qualifications in accounting, finance, and corporate governance. He is a Fellow of the Governance Institute of Australia.

MEETINGS OF DIRECTORS

Meetings and attendance for the year was as follows:

	Board
Number of Meetings held	2
Number of Meetings attended	
Peter Cook	1
Mark Hepburn	2
Michael Poepjes	2
Jake Russell	2

The Company does not have an Audit, Remuneration or Nomination Committee with the full Board carrying out the functions that would otherwise be dealt with by such Committees. All Directors were eligible to attend all Board Meetings held when they were in office.

SHARE OPTIONS

No share options as at the date of this report.

Number of Options	Exercise Price	Expiry Date	Listed/Unlisted
-	-	-	-

No shares as a result of the exercise of the options were issued as at the date of this report.

PERFORMANCE SHARES

Performance shares as at the date of this report.

Number of Performance shares	Exercise Price	Expiry Date	Listed/Unlisted
4,725,922	N/A	Varies	N/A

REMUNERATION REPORT

Introduction

The Directors present the Remuneration Report for the Company for the year ended 30 June 2026. This Remuneration Report forms part of the Directors' Report in accordance with the requirements of the Corporations Act 2001 and its regulations. For the purposes of this report, Key Management Personnel ("KMP") of the Company are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

The current Directors of the Company are considered to be the Key Management Personnel of the Company, being:

Name	Appointment Date
Peter Cook[1]	7 June 2011
Mark Hepburn	29 November 2019
Michael Poepjes	1 January 2024
Jake Russell	28 November 2019

1 Mr. Peter Cook resigned 13 November 2026

Remuneration Policy

The remuneration policy of the Company has been designed to align KMP objectives with Shareholders' interests and business objectives by providing a fixed remuneration component and offering specific long-term incentives based on key performance areas affecting the Company's financial results. The Board believes that the remuneration policy is appropriate and effective in its ability to attract and retain the best KMP to run and manage the Company, as well as create goal congruence between Directors, Executives and Shareholders.

Executive Directors and Key Management Personnel

The Board's policy for determining the nature and amount of remuneration for Executive Directors and Key Management Personnel of the Company was in place for the year ended 30 June 2026. The Board is responsible for evaluating the performance of the Company's senior executives in accordance with the Company's Board Performance Evaluation Policy. The Chair is responsible for evaluating the performance of the Company's Managing Director in accordance with the Company's Board Performance Evaluation Policy. During the financial year an evaluation of the performance of the Board and its members was not formally carried out. However, a general review of the Board and executives occurs on an on-going basis to ensure that structures suitable to the Company's status as a listed entity are in place.

Non-Executive Directors

The Board's policy is to remunerate Non-Executive Directors based on market practices, duties and accountability, and not to award options or performance rights to Non-Executive Directors. Independent external advice is sought when required. The fees paid to Non-Executive Directors will be reviewed annually. The maximum aggregate amount of fees that can be paid to Non-Executive Directors is subject to approval by Shareholders at the Annual General Meeting ("AGM"). The maximum aggregate amount of fees payable has been set at $300,000pa.

Use of Remuneration Consultants

To ensure the Remuneration Committee (of which the function is performed by the Board as a whole at this stage) is fully informed when making remuneration decisions, it may seek external remuneration advice. The Board engaged external remuneration experts The Reward Practice for advice in 2026.

Remuneration Report Approval at FY2026 AGM

The remuneration report for the year ended 30 June 2026 will be put to shareholders for approval at the Company's AGM which will be held during November 2026. The remuneration report for the year ended 30 June 2025 was approved by shareholders with 99.86% support votes at the AGM held on 13 November 2025.

Details of Remuneration

Details of remuneration of the Directors and KMP of the Company (as defined by AASB 124 Related Party Disclosures) and specified executives are set out as follows:

		Fixed				STI	LTI	Total	Proportion of Remuneration		
	Year	Salary fees and leave $	Other Fees $	Super-annuation $	Share Based Payments $	Incentive Payments $	Fair value of Share Options (equity settled) $	$	Fixed %	STI %	LTI %
Executive and Non-Executive Directors											
Peter Cook(*)	**2026**	**26,748**	**-**	**3,210**	**-**	**-**	**-**	**29,958**	**100%**	**-**	**-**
	2025	71,749	-	8,251	-	-	-	80,000	100%	-	-
Mark Hepburn	**2026**	**350,000**	**-**	**42,000**	**-**	**-**	**-**	**392,000**	**100%**	**-**	**-**
	2025	325,000	-	37,375	-	-	-	362,375	100%	-	-
Michael Poepjes	**2026**	**275,000**	**-**	**33,000**	**-**	**-**	**-**	**308,000**	**100%**	**-**	**-**
	2025	262,500	-	30,188	-	-	-	292,688	100%	-	-
Jake Russell	**2026**	**53,812**	**-**	**6,457**	**-**	**-**	**-**	**60,269**	**100%**	**-**	**-**
	2025	53,812	-	6,188	-	-	-	60,000	100%	-	-
Total Remuneration	**2026**	**705,560**	**-**	**84,667**	**-**	**-**	**-**	**790,277**	**100%**	**-**	**-**
	2025	713,061	-	82,002	-	-	-	795,063	100%	-	-

(*) Peter Cook resigned 13 November 2025

Service Agreements

The Company has entered into an employment agreement with Mark Hepburn on the following material terms:

- Position: Managing Director.
- Commencement Date: 29 November 2019.
- Term: Until agreement is validly terminated.
- Notice period: Either party may terminate the agreement without cause by providing the other party with no less than three months' notice in writing, or by payment of the Company to Mark Hepburn of three months' salary in lieu of such notice, as the case may be. The Company may terminate the agreement by summary notice to Mr Hepburn with cause in circumstances considered standard for agreements of this nature in Australia, including serious or persistent breaches of the agreement, grave misconduct, or wilful neglect in the discharge of his duties under the agreement.
- Salary: Upon the Company listing on the Official List, Mark Hepburn received a salary of $300,000 per annum (exclusive of statutory superannuation). Mr Hepburn has also been issued 4,600,000 options.
- An updated Enterprise Service agreement was effective from 1 January 2025. This amended the salary to $350,000 per annum (exclusive of statutory superannuation).
- Expenses: The Company will reimburse Mark Hepburn for all reasonable expenses incurred by him in the performance of his duties in connection with the Company.
- Leave: The agreement otherwise contains leave entitlements, termination and confidentiality provisions and general provisions considered standard for an agreement of this nature.

The Company has entered into an employment agreement with Michael Poepjes on the following material terms:

- Position: Executive Director.
- Commencement Date: 1 January 2024.
- Term: Until agreement is validly terminated.
- Notice period: Either party may terminate the agreement without cause by providing the other party with no less than three months' notice in writing, or by payment of the Company to Mark Hepburn of three months' salary in lieu of such notice, as the case may be. The Company may terminate the agreement by summary notice to Mr Poepjes with cause in circumstances considered standard for agreements of this nature in Australia, including serious or persistent breaches of the agreement, grave misconduct, or wilful neglect in the discharge of his duties under the agreement.
- Salary: Upon the Company listing on the Official List, Michael Poepjes received a salary of $220,000 per annum (exclusive of statutory superannuation).
- In addition to his Enterprise Service agreement, for his role as a director effective from 1 January 2025. Amended the total remuneration to $275,000 per annum (exclusive of statutory superannuation).
- Expenses: The Company will reimburse Michael Poepjes for all reasonable expenses incurred by him in the performance of his duties in connection with the Company.
- Leave: The agreement otherwise contains leave entitlements, termination and confidentiality provisions and general provisions considered standard for an agreement of this nature.

The Company has entered into agreements with its Non-Executive Directors. Remuneration has been agreed as follows:

Director	Annual Remuneration inclusive of Superannuation
Peter Cook	$80,000
Jake Russell	$60,000
Total	**$140,000**

Cash Bonuses included in Remuneration

There were no cash bonuses issued during the year ended 30 June 2026.

Share Based Payments Granted as Compensation

No options are issued this year.

DIRECTORS' INTERESTS AND BENEFITS

The movement during the reporting year in the number of ordinary shares of the Company and the number of options over ordinary shares of the Company held directly, indirectly or beneficially, by each Director or key management personnel, including their personally related entities is as follows:

Director	No. Shares Held at 30 June 2026 (**)	No. Shares Held at Date of this Report (**)	No. Options Held at 30 June 2026	No. Options Held at Date of this Report	No. Perf shares Held at 30 June 2026
Peter Cook (*)					
Directly	3,346,874	3,346,874	-	-	-
Indirectly	16,817,196	16,817,196	-	-	-
Mark Hepburn					
Directly	-	-	-	-	-
Indirectly	5,275,174	5,275,174	-	-	2,439,063
Michael Poepjes					
Directly	177,833	177,833	-	-	752,125
Indirectly	76,923	76,923	-	-	752,125
Jake Russell					
Directly	-	-	-	-	-
Indirectly	199,301	199,301	-	-	-
Total	**25,893,301**	**25,893,301**	**-**	**-**	**3,943,313**

(*) Peter Cook resigned 13 November 2025.
(**) Shares held by Peter Cook upon his resignation.

The following table sets out the details of ordinary share movements during the year ended 30 June 2026:

	Balance at 30 June 2025	Purchases	Exercise of options	Net Other Change (**)	Balance at 30 June 2026 (**)	No. Shares at the Date of report (**)
Executive and Non-Executive Directors						
Peter Cook (*)	20,164,070	-	-	(20,164,070)	**-**	**-**
Mark Hepburn	4,411,538	863,636	-	-	**5,275,174**	**5,275,174**
Jake Russell	153,846	45,455	-	-	**199,301**	**199,301**
Michael Poepjes	163,846	90,910	-	-	**254,756**	**254,756**
Total	**24,893,280**	**1,000,001**	**-**	**(20,164,050)**	**5,729,231**	**5,729,231**

(*) Peter Cook resigned 13 November 2025.
(**) Shares held by Peter Cook upon his resignation.

The following table sets out the details of unlisted share option movements during the year ended 30 June 2026:

	Balance at 30 June 2025	Granted	Exercised	Net Other Change	Balance at 30 June 2026	Vested and Unexercised at 30 June 2026
Executive and Non-Executive Directors						
Peter Cook	-	-	-	-	-	-
Mark Hepburn	-	-	-	-	-	-
Jake Russell	-	-	-	-	-	-
Michael Poepjes	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**

The following tables sets out the details of performance share movements during the year ended 30 June 2026:

	Balance at 30 June 2025	Granted	Exercised	Net Other Change	Balance at 30 June 2026	Vested and Unexercised at 30 June 2026
Executive and Non-Executive Directors						
Peter Cook	-	-	-	-	-	-
Mark Hepburn	2,439,063	-	-	-	2,439,063	-
Jake Russell	-	-	-	-	-	-
Michael Poepjes	1,504,250	-	-	-	1,504,250	-
Total	**3,943,313**	**-**	**-**	**-**	**3,943,313**	**-**

The following tables sets out the details of performance share assumptions for valuation and conditions during the year ended 30 June 2026:

Inputs used to calculate the option valuations are as follows:

Performance based shares

Inputs	Director Performance rights	Employee Performance rights
Number of performance rights	3,943,313	782,609
Valuation date	19-Feb-25	19-Feb-25
Share price at grant date	$0.071	$0.071
Expiry date	Nil	Nil
Grant date	19-Feb-25	19-Feb-25
Expiry date (length of time from issue)	Tranche A: 24 months from the date of issue Tranche B: 36 months from the date of issue Tranche C: 48 months from the date of issue	
Value[1]	$Nil	$Nil

Conditions

Tranche	Quantum	Vesting Condition	Expiry
A	1,314,438	Delivery of a Bankable Feasibility Study showing a positive net present value and internal rate of return on one or more project of the Company.	24 months from the date of issue
B	1,314,438	The Company securing full project funding (as confirmed by a Bankable Feasibility Study) for one or more projects of the Company.	36 months from the date of issue
C	1,314,437	A final investment decision being made by the Company to proceed with development of one or more projects of the Company.	48 months from the date of issue

Loans to Directors and their related parties

No loans have been made to any Director or any related parties during the year ended 30 June 2026.

Other transactions with related parties

During the reporting year, there were no related party transactions other than the remuneration and option grants as detailed in the report.

END OF AUDITED REMUNERATION REPORT.

[1] *For the financial year ending 30 June 2026, the vesting conditions were deemed remote for this financial year due to external factors. This will be reassessed at each reporting date.*

DIVIDENDS

No dividends were paid during the year and no recommendation is made as to payment of dividends.

CORPORATE GOVERNANCE STATEMENT

The Company and its Board of Directors are committed to achieving and demonstrating high standards of corporate governance. The Company has adopted (where suitable for its circumstances) the Corporate Governance Principles and Recommendations (Fourth Edition) published by the ASX Corporate Governance Council.

The Company has reviewed its corporate governance practices against the Fourth Edition for the financial year ended 30 June 2026.

The Company's 2026 Corporate Governance Statement reflects its corporate governance practices for the financial year ended 30 June 2026 and was approved by the Board. The Company's 2026 Corporate Governance Statement and Corporate Governance Plan are available on its website at www.castile.com.au.

INDEMNITY AND INSURANCE OF DIRECTORS AND OFFICERS

The Company has indemnified, to the extent permitted by law, the Directors and officers of the Company against any liability incurred by a Director or officer in or arising out of the conduct of the business of the Company or in or arising out of the discharge of that officer's duties. No amount was paid pursuant to these indemnities during the financial year, nor subsequently to the date of this Annual Report.

During the financial year the Company paid, as permitted by law, a premium in respect of a contract to insure the Directors and officers of the Company against a liability (including legal costs) incurred by a Director or officer in or arising out of the conduct of the business of the Company or in or arising out of the discharge of that officer's duties. Under the terms of that contract, the details of the nature and extent of the liabilities insured against and the amount of premiums paid are confidential.

INDEMNITY AND INSURANCE OF AUDITOR

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor. During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings. No proceedings have been brought or intervened in on behalf of the Company pursuant to section 236 with leave of the Court under section 237 of the Corporations Act 2001.

NON-AUDIT SERVICES

Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are outlined in Note 5 to the financial statements. The Directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The Directors are of the opinion that the services as disclosed in Note 5 to the financial statements do not compromise the external auditor's independence requirements of the Corporations Act 2001 for the following reasons:

- All non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- None of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Company, acting as advocates for the Company or jointly sharing economic risks and rewards.

AUDITOR'S DECLARATION OF INDEPENDENCE

The auditor's independence declaration for the year ended 30 June 2026 has been received and is included within the financial statements.

AUDITOR

Hall Chadwick WA Audit Pty Ltd continues in office in accordance with section 327 of the Corporations Act 2001.This report is made in accordance with a resolution of Directors, pursuant to section 298(2) of the Corporations Act 2001 and is signed for and on behalf of the Directors.

Mark Hepburn

Managing Director & Chairman

22 September 2026

To the Board of Directors,

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit director for the audit of the financial statements of Castile Resources Ltd for the year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours Faithfully,

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

Mark Delaurentis

MARK DELAURENTIS CA
Director

Dated this 22nd day of September 2026
Perth, Western Australia

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2026

	Note	30 June 2026 $	30 June 2025 $
Revenue	3	**212,562**	267,082
Accounting fees		**(93,074)**	(83,129)
Compliance fees		**(145,936)**	(155,791)
Consultancy fees		**(41,238)**	(77,000)
Depreciation: other assets	10	**(35,442)**	(118,442)
Depreciation: right of use assets	11	**(13,396)**	(16,204)
Directors' remuneration		**(418,477)**	(513,280)
Exploration expenditure impaired	12	**-**	(320,528)
Insurance expense		**(55,509)**	(27,968)
Interest expense: lease liability		**(380)**	(1,775)
IT expenses		**(51,742)**	(30,826)
Legal fees		**(25,456)**	(20,257)
Marketing expense		**(62,305)**	(63,735)
Occupancy expenses		**(22,411)**	(29,949)
Other expenses		**(91,080)**	(53,756)
Share based payments expense	16	**-**	-
Staff expenses		**(129,895)**	(226,390)
Travel expenses		**(111,535)**	(109,949)
Profit/(loss) before tax		**(1,085,314)**	(1,581,897)
Income tax benefit/(expense)	4	**262,433**	406,204
Net profit/(loss) for the year from operations		**(822,881)**	(1,175,693)
Other comprehensive income		**-**	-
Total comprehensive profit/(loss)for the year		**(822,881)**	(1,175,693)
Basic and diluted profit/(loss) per share (cents)	6	**(0.25)c**	(0.43)c

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

	Note	30 June 2026 $	30 June 2025 $
ASSETS			
Current Assets			
Cash and cash equivalents	7	**9,366,527**	3,991,038
Trade and other receivables	8	**83,048**	59,645
Other assets	9	**83,832**	61,699
Total Current Assets		**9,533,407**	4,112,382
Non-Current Assets			
Other assets	9	**308,663**	307,032
Property, plant and equipment	10	**205,468**	237,937
Right of use assets	11	**5,000**	18,395
Exploration and evaluation assets	12	**33,781,616**	32,066,361
Total Non-Current Assets		**34,300,747**	32,629,725
Total Assets		**43,834,154**	36,742,107
LIABILITIES			
Current Liabilities			
Trade and other payables	13	**554,297**	496,203
Lease liabilities		**-**	13,831
Employee obligations	14	**179,759**	129,730
Total Current Liabilities		**734,056**	639,764
Non-Current Liabilities			
Lease liabilities		**-**	-
Employee obligations	14	**100,139**	76,074
Deferred tax liability	4	**275,602**	617,294
Total Non-Current Liabilities		**375,741**	693,368
Total Liabilities		**1,109,797**	1,333,132
Net Assets		**42,724,357**	35,408,975
EQUITY			
Contributed equity	15	**35,900,240**	27,761,977
Reserves	16	**-**	-
Retained earnings		**6,824,117**	7,646,998
Total Equity		**42,724,357**	35,408,975

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2026

	Contributed Equity	Share Based Payments Reserve	Retained Earnings	Total
	$	$	$	$
Balance at 1 July 2025	**27,761,977**	**-**	**7,646,998**	**35,408,975**
Equity issues	8,528,000	-	-	8,528,000
Equity issue expenses (tax adjusted)	(389,737)	-	-	(389,737)
Profit/(loss) for the year	-	-	(822,881)	(822,881)
Other comprehensive income	-	-	-	-
Total comprehensive profit/(loss) for the year	8,138,263	-	(822,881)	7,315,382
Balance at 30 June 2026	**35,900,240**	**-**	**6,824,117**	**42,724,357**
Balance at 1 July 2024	**23,833,794**	**219,548**	**8,603,143**	**32,656,485**
Equity issues	4,150,000	-	-	4,150,000
Equity issue expenses (tax adjusted)	(221,817)	-	-	(221,817)
Reversal of share based payments	-	(219,548)	219,548	-
Profit/(loss) for the year	-	-	(1,175,693)	(1,175,693)
Other comprehensive income	-	-	-	-
Total comprehensive profit/(loss) for the year	3,928,183	(219,548)	(956,145)	(2,752,490)
Balance at 30 June 2025	**27,761,977**	**-**	**7,646,998**	**35,408,975**

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2026

	Note	30 June 2026 $	30 June 2025 $
Cash flows from operating activities			
Payments to suppliers and employees		**(1,139,792)**	(1,532,791)
Interest received		**212,562**	144,756
Interest paid: leases		**(380)**	(1,775)
Refunds of/(payments for) tenement and other deposits		**-**	122,326
Net cash used in operating activities	17	**(927,610)**	(1,267,484)
Cash flows from investing activities			
Payments for property, plant and equipment		**(2,973)**	(4,630)
Payment for exploration and evaluation assets		**(1,832,191)**	(1,070,507)
Proceeds from tenement deposits		**-**	-
Net cash used in investing activities		**(1,835,164)**	(1,075,137)
Cash flows from financing activities			
Proceeds from equity issues (net of costs)		**8,138,263**	3,927,428
Proceeds from borrowings		**-**	-
Repayment of borrowings		**-**	(19,523)
Net cash from/(used in) from financing activities		**8,138,263**	3,907,905
Net increase/(decrease) in cash held		**5,375,489**	1,565,284
Cash and cash equivalents at beginning of the year		**3,991,038**	2,425,754
Cash and cash equivalents at year end	7	**9,366,527**	3,991,038

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 2026

1. *Corporate information*

This annual report covers Castile Resources Limited (the "Company"), a company incorporated in Australia for the year ended 30 June 2026. The presentation currency of the Company is Australian Dollars ("$"). A description of the Company's operations is included in the review and results of operations in the Directors' Report. The Directors' Report is not part of the financial statements. The Company is a for-profit entity and limited by shares incorporated in Australia whose shares are traded under the ASX code "CST" and OTCQB code CLRSF. The financial statements were authorised for issue on 22 September 2026 by the Directors. The Directors have the power to amend and reissue the financial statements. The principal accounting policies adopted in the preparation of the financial statements are set out below.

2. *Material accounting policies*

a. Basis of preparation

The general-purpose financial statements of the Company have been prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. Compliance with Australian Accounting Standards results in full compliance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). The financial report has also been prepared on a historical cost base. It is recommended that the annual financial report be considered together with any public announcements made by the Company up to the issue date of this report, which the Company has made in accordance with its continuous disclosure obligations arising under the *Corporations Act 2001.* The financial statements have been prepared on an accruals basis and is based on historical costs, modified where applicable, by the measurement at fair value of financial assets and financial liabilities.

b. Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification. An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current. A liability is classified as current when: it is either expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

2. *Material accounting Policies (continued)*

All other liabilities are classified as non-current. Deferred tax assets and liabilities are always classified as non-current.

c. Comparatives

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

d. Significant management judgement in applying accounting policies and estimate uncertainty

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management and will seldom equal the estimated results. Information about significant judgements, estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expense is provided below.

i. Exploration and evaluation expenditure

Exploration and evaluation costs have been capitalised and are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves. Key judgements are applied in considering the costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised.

ii. Leases – incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the Company estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

2. *Material accounting Policies (continued)*

iii. Share based payment transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value of the options issued are determined by using the Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

e. Accounting Standards that are mandatorily effective for the current reporting year

The Company has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 July 2025.

The Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Company and, therefore, no material change is necessary to Company accounting policies.

f. Standards and Interpretations on issue not yet adopted

At the date of authorisation of the financial statements, the Company has not applied the new and revised Australian Accounting Standards, Interpretations and amendments that have been issued but are not yet effective. Based on a preliminary review of the standards and amendments, the Directors do not anticipate a material change to the Company's accounting policies, however further analysis will be performed when the relevant standards are effective.

	30 June 2026 $	30 June 2025 $
3. *Revenue*		
Interest revenue	**212,562**	144,756
Other revenue	**-**	122,326
	212,562	267,082

Accounting policy:
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

	30 June 2026 $	30 June 2025 $
4. *Income tax benefit/(expense)*		
Income statement		
a. Major components of income tax expense:		
Statement of profit or loss and other comprehensive income: current income tax benefit	-	-
Deferred income tax – relating to origination and reversal of temporary differences in current year	(247,551)	(409,354)
Adjustment in respect of deferred income tax of prior year	(14,882)	3,150
Income tax benefit/(expense)	(262,433)	(406,204)
Statement of changes in equity		
a. Deferred income tax: capital raising costs	(79,259)	(41,832)
Income tax expense reported in equity	(79,259)	(41,832)
b. A reconciliation of income tax benefit and the product of accounting loss before income tax multiplied by the Company's applicable income tax rate is as follows:		
Profit/(loss) before tax	(1,085,314)	(1,581,897)
At statutory income tax rate of 30% (2025: 25%)	(325,595)	(395,474)
Non-deductible expenses (non-assessable income)	11,309	1,002
Adjustments in respect of previous year	(14,882)	3,150
Adjustments in respect of previous deferred income tax as a result of change in tax rate	130,411	-
Capital raising costs	(63,676)	(14,882)
	(262,433)	(406,204)

4. *Income tax benefit/(expense) (continued)*

c. Deferred income tax relates to the following:

	Statement of Financial Position		Statement of Profit or Loss and Other Comprehensive Income	
	30 June 2026 $	**30 June 2025 $**	**30 June 2026 $**	**30 June 2025 $**
<u>Deferred tax liabilities</u>				
Trade and other receivables	**(1,804)**	(1,504)	**(300)**	(1,266)
Other assets	**(35,682)**	(13,904)	**(21,778)**	12,181
Exploration and evaluation assets	**(9,428,293)**	(7,679,930)	**(1,748,363)**	(613,420)
Property, plant and equipment	**(43,305)**	(43,191)	**114**	27,929
Gross deferred tax liabilities	**(9,509,084)**	(7,738,529)		
<u>Deferred tax assets</u>				
Trade and other payables	**14,917**	16,488	**(1,571)**	3,362
Employee obligations - current	**53,928**	51,451	**2,477**	23,211
Right of use assets	**(1,500)**	(1,141)	**(359)**	(3,023)
Employee obligations – non-current	**30,042**	-	**30,042**	(9,479)
Business related costs – profit/loss	**6,481**	-	**6,481**	-
Business related cost - equity	**179,733**	100,474	**-**	-
Tax losses	**8,949,881**	6,953,963	**1,995,918**	966,709
Gross deferred tax assets	**9,233,482**	7,121,235		
Net deferred tax liabilities	**(275,602)**	(617,294)		
Deferred income tax benefit/(expense)			**262,433**	406,204

d. Unrecognised losses

At 30 June 2026, there were no unrecognised losses for the Company (2025: Nil).

4. *Income tax benefit/(expense) (continued)*

Accounting policy:

Income taxes

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from, or paid to, the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Company operates and generates taxable income. Current income tax relating to items recognised directly in other comprehensive income or equity is recognised in other comprehensive income or equity and not in profit or loss.

Management periodically evaluates positions taken in the tax returns with respect to situations where applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax is provided for using the full liability balance sheet approach. The tax rates and tax laws used to compute the amount of deferred tax assets and liabilities are those that are enacted or substantively enacted at the reporting date in the countries where the Company operates and generates taxable profits.

Deferred tax liabilities are recognised for all taxable temporary differences except to the extent that the deferred tax liability arises from:

- the initial recognition of goodwill;
- the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit (or tax loss); and
- taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures when the timing of the reversal of the temporary differences can be controlled by the Company and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, including carry-forward tax losses and tax credits, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised except when:

- the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit (or tax loss); and
- the deductible temporary difference is associated with investments in subsidiaries, associates and interests in joint ventures and it is not probable that the temporary difference will reverse in the foreseeable future.

4. *Income tax benefit/(expense) (continued)*

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets and deferred tax liabilities are reassessed at each reporting date and are recognised to the extent that they satisfy the requirements for recognition. Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity. Income taxes relating to transactions recognised outside profit and loss (for example, directly in other comprehensive income or directly in equity) are also recognised outside profit and loss.

<u>Other taxes</u>
Revenues, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on purchase of goods or services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position. Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows. Commitments and contingencies are disclosed net of amounts of GST recoverable from, or payable to, the taxation authority.

	30 June 2026	**30 June 2025**
	$	**$**
5. *Auditor's remuneration*		
Audit of the financial statements	**37,723**	45,500
	37,723	45,500

	30 June 2026	30 June 2025
6. *Earnings per share*		
Basic and diluted profit/(loss) per share (cents per share)	**(0.25)c**	(0.43)c
Net profit/(loss) attributable to ordinary shareholders ($)	**$(822,881)**	$(1,175,693)
	Shares	Shares
Weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share	**331,963,524**	275,383,986

	30 June 2026 $	30 June 2025 $
7. *Cash and cash equivalents*		
Cash at bank	**9,366,527**	3,991,038

Included in cash and cash equivalents is $183,500 which is deemed to be restricted cash and relates to money held in term deposits in relation to exploration licenses held by the Company.

Accounting policy:
Cash and cash equivalents in the statement of financial position comprise cash at bank and in hand and short-term deposits that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

8. *Trade and other receivables*

GST receivable	**73,094**	56,786
Other receivables	**9,954**	2,859
	83,048	59,645

Trade and other receivables are non-interest bearing and are generally receivable within 3 months. The net carrying value of trade and other receivables is considered a reasonable approximation of fair value.

	30 June 2026 $	30 June 2025 $
9. *Other assets*		
Current		
Prepaid expenses	**77,748**	55,615
Other assets	**6,084**	6,084
	83,832	61,699
Non-Current		
Tenement and other deposits	**308,663**	307,032
	308,663	307,032

10. *Property, Plant and equipment*

Opening written down value at beginning of year	**237,937**	351,748
Additions	**2,973**	4,631
Write-offs	**-**	-
Accumulated depreciation on write-offs	**-**	-
Depreciation	**(35,442)**	(118,442)
Closing written down value at end of year	**205,468**	237,937

Accounting policy:
Property, plant and equipment is stated at historical cost less accumulated depreciation and any impairment in value. Depreciation is calculated on a straight-line basis over the estimated useful life of the asset, or where appropriate, over the estimated life of the mine. Major depreciation periods are:

- Mine specific plant and equipment is depreciated using – the shorter of life of mine and useful life. Useful life ranges from 2 to 25 years.
- Buildings – the shorter of life of mine and useful life. Useful life ranges from 5 to 40 years.
- Office plant and equipment is depreciated at 20% per annum for computers, office machines and other office equipment and furniture.

Impairment
The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs. If any such indication

exists and where the carrying values exceed the estimated recoverable amount, the assets or cash-generating units are written down to their recoverable amount.

10. *Plant and equipment (continued)*

Derecognition
An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the profit and loss in the year the item is derecognised.

	30 June 2026 $	30 June 2025 $
11. *Right of use assets*		
Balance at beginning of year	**18,395**	34,599
Recognition	**-**	-
De-recognition	**-**	-
Depreciation	**(13,395)**	(16,204)
Balance at end of year	**5,000**	18,395

	30 June 2026	30 June 2025 $
12. *Exploration and evaluation assets*		
Balance at beginning of year	**32,066,361**	30,970,028
Exploration and evaluation expenditure incurred during the year	**1,715,255**	1,416,861
Impairment	**-**	(320,528)
Balance at end of year	**33,781,616**	32,066,361

12. *Exploration and evaluation assets (continued)*

Accounting policy:
Expenditure on acquisition, exploration and evaluation relating to an area of interest is carried forward at cost where rights to tenure of the area of interest are current and:

- it is expected that expenditure will be recouped through successful development and exploitation of the area of interest or alternatively by its sale; and/or
- exploration and evaluation activities are continuing in an area of interest but at reporting date have not yet reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest. Where uncertainty exists as to the future viability of certain areas, the value of the area of interest is written off to the profit and loss or provided against.

Impairment
The carrying value of capitalised exploration and evaluation expenditure is assessed for impairment on a regular basis or whenever impairment indicators are present. When information becomes available suggesting that the recovery of expenditure which had previously been capitalised is unlikely or that the Company no longer holds tenure, the relevant capitalised amount is written off to the profit or loss in the period when the new information becomes available.

13. *Trade and other payables*

	30 June 2026 $	30 June 2025 $
Accrued expenses	**20,000**	54,866
Employee payables	**59,353**	47,700
Trade payables[2]	**474,943**	393,637
	554,297	496,203

[2] Trade payables are non-interest bearing and are normally settled on 30-day terms. All amounts are short-term. The net carrying value of trade payables is considered a reasonable approximation of fair value.

	30 June 2026 $	30 June 2025 $

14. *Employee obligations*

	30 June 2026 $	30 June 2025 $
Current		
Annual leave provision	**179,759**	129,730
	179,759	129,730
Non-Current		
Long service leave provisions	**100,139**	76,074
	100,139	76,074

15. *Contributed equity*

	30 June 2026 No.	30 June 2026 $	30 June 2025 No.	30 June 2025 $
Balance at beginning of year	**305,748,580**	**27,761,977**	241,902,427	23,833,794
Placements	**77,527,274**	**8,528,000**	63,846,153	4,150,000
Capital raising costs	**-**	**(389,737)**	-	(221,817)
Balance at end of year	**383,275,854**	**35,900,240**	305,748,580	27,761,977

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number and amounts paid on the shares held. On a show of hands every holder of ordinary shares present at a meeting in person or by proxy is entitled to one vote, and upon a poll each share is entitled to one vote. Ordinary shares have no par value and the Company does not have limited amount of authorised capital.

Accounting policy:
Issued and paid-up capital is recognised at the fair value of the consideration received by the Company. Any transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction in the proceeds received.

	30 June 2026 $	30 June 2025 $
16. *Reserves*		
Share based payments reserve		
Balance at beginning of year	-	219,548
Share based payments expense[3]	-	-
Reversal of expired share-based payments	-	(219,548)
Balance at end of year	-	-

Inputs used to calculate the option valuations are as follows:

Performance based shares

Inputs	Director Performance rights	Employee Performance rights
Number of performance rights	3,943,313	782,609
Valuation date	19-Feb-25	19-Feb-25
Share price at grant date	$0.071	$0.071
Expiry date	Nil	Nil
Grant date	19-Feb-25	19-Feb-25
Expiry date (length of time from issue)	Tranche A: 24 months from the date of issue Tranche B: 36 months from the date of issue Tranche C: 48 months from the date of issue	
Value[4]	$Nil	$Nil

[3] The reserve is used to record the value of equity benefits to employees and Directors.

[4] For the financial year ending 30 June 2026, the vesting conditions were deemed remote for this financial year due to external factors. This will be reassessed at each reporting date.

16. *Reserves (continued)*

Director Performance rights

Tranche	Quantum	Vesting Condition	Expiry
A	1,314,438	Delivery of a Bankable Feasibility Study showing a positive net present value and internal rate of return on one or more project of the Company.	24 months from the date of issue
B	1,314,438	The Company securing full project funding (as confirmed by a Bankable Feasibility Study) for one or more projects of the Company.	36 months from the date of issue
C	1,314,437	A final investment decision being made by the Company to proceed with development of one or more projects of the Company.	48 months from the date of issue

Employee Performance rights

Tranche	Quantum	Vesting Condition	Expiry
A	260,870	Delivery of a Bankable Feasibility Study showing a positive net present value and internal rate of return on one or more project of the Company.	24 months from the date of issue
B	260,870	The Company securing full project funding (as confirmed by a Bankable Feasibility Study) for one or more projects of the Company.	36 months from the date of issue
C	260,869	A final investment decision being made by the Company to proceed with development of one or more projects of the Company.	48 months from the date of issue

16. *Reserves (continued)*

The following table illustrates the number and weighted average exercise prices of and movements in performance rights and share options issued during the year:

	30 June 2026		30 June 2025	
	Number	Weighted Average Exercise Price $	Number	Weighted Average Exercise Price $
Outstanding at beginning of year	4,725,922	-	15,664,082	$0.1948
Granted during the year	-	-	4,725,922	-
Exercised during the year	-	-	-	-
Expired during the year	-	-	(15,664,082)	$0.1948
Outstanding at end of year	**4,725,922**	**-**	**4,725,922**	**-**
Exercisable at end of year	**-**	**-**	**-**	**-**

Accounting policy:

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using the Black-Scholes model taking into account the terms and conditions upon which the instruments were granted.

17. *Reconciliation of cashflows from operating activities*

	30 June 2026 $	30 June 2025 $
Profit/(loss)	**(822,881)**	(1,175,693)
Depreciation	**35,442**	118,442
Depreciation: right-of-use	**13,396**	16,204
Exploration expenditure impaired	**-**	320,528
Income tax benefit/(expense)	**(262,433)**	(406,204)
Share based payments	**-**	-
Tax effect on capital raising costs	**-**	-
Change in trade & other receivables	**(23,402)**	(24,606)
Change in other assets	**(22,133)**	42,641
Change in trade & other payables	**80,310**	(213,723)
Change in employee obligations	**74,091**	54,927
	(927,610)	(1,267,484)

18. *Operating segments*

The Company has determined operating segments based on the information provided to the Board of Directors. The Company operates predominantly in one business segment being the exploration for minerals in one geographic segment, being Australia.

19. *Events after the end of the reporting year*

On 20 August 2026 the Company released the 2026 Rover 1 Scoping Study, updated 28 August 2026, valuing Rover 1 at A$1.07 billion pre-tax NPV8 with a pre-tax IRR of 59.0% on a 750,000 tpa, 11-year initial mine life development. This is a significant event after the 30 June 2026 balance date and is expected to materially affect the future state of affairs of the Company as it progresses toward a Bankable Feasibility Study and Final Investment Decision.

Other than this matter, there are no other matters or circumstances that have arisen since the end of the year which will significantly affect, or may significantly affect, the state of affairs or operations of the Company in future financial years.

	30 June 2026 $	30 June 2025 $
20. *Related party transactions*		
a. KMP compensation		
Short-term employee benefits	**705,560**	713,061
Post-employment benefits	**84,667**	82,002
Total	**790,228**	795,063

b. Transactions with related parties

During the reporting year, there were the following related party transactions:

- During the year a total of $8,745 (2025: $3,590) was paid to related parties of Mark Hepburn for administrative services provided.

Refer to Note 16 for details of share-based payments to Directors and further detail in the remuneration report.

21. *Financial risk management*

The Company's principal financial instruments comprise receivables, payables, cash and cash equivalents, deposits and borrowings. The Company manages its capital to ensure that entities in the Company will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The Company's overall strategy remains unchanged from 2019. The capital structure of the Company consists of cash and cash equivalents and equity attributable to equity holders of the parent, comprising issued capital, reserves and retained earnings. None of the Company's entities are subject to externally imposed capital requirements. Operating cash flows are used to maintain and expand operations, as well as to make routine expenditures such as tax, dividends and general administrative outgoings. Gearing levels are reviewed by the Board on a regular basis in line with its target gearing ratio, the cost of capital and the risks associated with each class of capital.

21. *Financial risk management (continued)*

Risk exposures and responses

The Company manages its exposure to key financial risks in accordance with the Company's financial risk management policy. The objective of the policy is to support the delivery of the Company's financial targets while protecting future financial security. The main risks arising from the Company's financial instruments are interest rate risk, credit risk, equity price risk and liquidity risk. The Company uses different methods to measure and manage different types of risks to which it is exposed. These include monitoring levels of exposure to interest rate, foreign exchange risk and assessments of market forecasts for interest rate, foreign exchange and commodity prices. Ageing analysis and monitoring of receivables are undertaken to manage credit risk, liquidity risk is monitored through the development of future rolling cash flow forecasts. The Board reviews and agrees policies for managing each of these risks as summarised below. Primary responsibility for identification and control of financial risks rests with the Board. The Board reviews and agrees policies for managing each of the risks identified below, including for interest rate risk, credit allowances and cash flow forecast projections.

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed below.

a. Interest rate risk

The Company's exposure to risks of changes in market interest rates relate to the Company's interest-bearing liabilities and cash balances. Therefore, the Company does not have any variable interest rate risk on its debt. The Company constantly analyses its interest rate exposure. Within this analysis, consideration is given to potential renewals of existing positions, alternative financing positions and the mix of fixed and variable interest rates. There is no significant exposure to changes in market interest rates at the reporting date.

21. *Financial risk management (continued)*

At the reporting date the Company's exposure to interest rate risk for classes of financial assets and financial liabilities is set out below:

	Variable interest $	Fixed interest $
30 June 2026		
Financial assets		
Cash and cash equivalents	9,183,027	183,500
Trade & other receivables	83,048	-
Total	**9,266,075**	**183,500**
Financial liabilities		
Trade & other payables	554,297	-
Lease liabilities	-	-
Total	**554,297**	**-**
30 June 2025		
Financial assets		
Cash and cash equivalents	3,807,538	183,500
Trade & other receivables	59,645	-
Total	**3,867,183**	**183,500**
Financial liabilities		
Trade & other payables	496,203	-
Lease liabilities	-	13,831
Total	**496,203**	**13,831**

The following table illustrates the estimated sensitivity to a 1.0% increase and decrease to interest rate movements.

Impact on pre-tax profit/(loss)	$('000)
30 June 2026	
Interest rates + 1.0%	**(11)**
Interest rates – 1.0%	**11**
30 June 2025	
Interest rates + 1.0%	(16)
Interest rates – 1.0%	16

b. Credit risk

Credit risk arises from the financial assets of the Company, which comprises cash and cash equivalents, trade and other receivables and other financial assets held as security and loans. Cash and cash equivalents are held with National Australia Bank, which is an Australian Bank with an AA- credit rating (Standard & Poor's). The Company's exposure to credit risk arises from potential default of the counter party, with the maximum exposure equal to the carrying amount of the financial assets (as outlined in each applicable note). The Company does not hold any credit derivatives to offset its credit exposure. The Company trades only with recognised, creditworthy third parties and as such collateral is not requested nor is it the Company's policy to securitise its trade and other receivables.

21. *Financial risk management (continued)*

Receivable balances are monitored on an ongoing basis with the result that the Company does not have a significant exposure to bad debts. Significant concentrations of credit risk are in relation to cash and cash equivalents with Australian banks.

c. Liquidity risk

Liquidity risk arises from the financial liabilities of the Company and the subsequent ability to meet the obligations to repay the financial liabilities as and when they fall due. The table below reflects all contractually fixed payables for settlement, repayment and interest resulting from recognised financial liabilities as of 30 June 2026.

Cash flows for financial liabilities without fixed amount or timing are based on the conditions existing as 30 June 2026 and 30 June 2025. The remaining contractual maturities of the Company's financial liabilities are:

	30 June 2026	**30 June 2025**
	$	**$**
<6 months	**-**	**13,831**
6-12 months	**-**	**-**
1-5 years	**-**	**-**
>5 years	**-**	-

Maturity analysis of financial assets and liabilities based on management's expectation

The risk implied from the values shown in the table below reflects a balanced view of cash inflows and outflows. Trade payables and other financial liabilities mainly originate from the financing of assets used in our ongoing operations such as property, plant, equipment and investments of working capital e.g. inventories and trade receivables. To monitor existing financial assets and liabilities, as well as to enable effective controlling of future risks, management monitors its Company's expected settlement of financial assets and liabilities on an ongoing basis.

21. *Financial risk management (continued)*

Details	<6 months $	6-12 months $	1-5 Years $	>5 Years $	Total $
30 June 2026					
Financial assets					
Trade and other receivables	83,048	-	-	-	83,048
Total	**83,048**	**-**	**-**	**-**	**83,048**
Financial liabilities					
Trade and other payables	554,297	-	-	-	554,297
Lease liabilities	-	-	-	-	-
Total	**554,297**	**-**	**-**	**-**	**554,297**
30 June 2025					
Financial assets					
Trade and other receivables	59,645	-	-	-	59,645
Total	**59,645**	**-**	**-**	**-**	**59,645**
Financial liabilities					
Trade and other payables	496,203	-	-	-	496,203
Lease liabilities	13,831	-	-	-	13,831
Total	**510,034**	**-**	**-**	**-**	**510,034**

Accounting policy:

Financial instruments - initial recognition and subsequent measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets are classified at initial recognition, and subsequently measured at amortised cost, or fair value through profit or loss or fair value through OCI. The classification of financial assets at initial recognition that are debt instruments depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. In order for a financial asset to be classified and measured at amortised cost, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Trade receivable that do not contain a significant financing component or for which the Company has applied the practical expedient for contracts that have a maturity of one year or less, are measured at the transaction price determined under AASB 15. The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows.

21. *Financial risk management (continued)*

The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Subsequent measurement
For purposes of subsequent measurement, the Company's financial assets are classified in these categories:

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through profit or loss

Financial assets at amortised cost (debt instruments)
The Company's financial assets at amortised cost include cash, short-term deposits, and trade and other receivables. The Company measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Interest received is recognised as part of other income in the Statement of Comprehensive Income. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets at fair value through profit or loss
Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value, i.e., where they fail the SPPI test. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets with cash flows that do not pass the SPPI test are required to be classified, and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

21. *Financial risk management (continued)*

Impairment of financial assets

The Company recognises an allowance for ECLs for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original EIR. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms. ECLs are recognised in two stages.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL).

For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL). For trade receivables, the Company applies the simplified approach in calculating ECLs, as permitted by AASB 9. Therefore, the Company does not track changes in credit risk, but instead, recognises a loss allowance based on the financial asset's lifetime ECL at each reporting date.

For any other financial assets carried at amortised cost (which are due in more than 12 months), the ECL is based on the 12-month ECL. The 12-month ECL is the proportion of lifetime ECLs that results from default events on a financial instrument that are possible within 12 months after the reporting date. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECL. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment including forward-looking information. The Company considers a financial asset in default when contractual payments are 90 days past due.

However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows and usually occurs when past due for more than one year and not subject to enforcement activity. At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

21. *Financial risk management (continued)*

<u>Financial Liabilities</u>

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of trade and other payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the statement of profit or loss and other comprehensive income. After initial recognition, trade and other payables are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of comprehensive income when the liabilities are derecognised, as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of comprehensive income.

22. *Commitments and contingencies*

	30 June 2026 $	30 June 2025 $
Committed expenditure for the Company comprises:		
<1 year	**376,943**	566,833
1-5 years	**401,446**	920,326
>5 years	**-**	-
	778,389	1,387,159

The Company's contingent liabilities are:

- Pursuant to the Deed of Assignment and Assumption – Rover Royalty and Tenement Transfer Agreement, the Company granted a perpetual royalty, payable by the Company at a rate of 1.5% where gold is not the product; and as outlined in the table below where the product is gold:

22. *Commitments and contingencies (continued)*

Average Spot Price per Ounce	Cumulative Gold Production (Ounces): <500,000	Cumulative Gold Production (Ounces): >500,000
> $600	1.50%	1.75%
$601 to $700	1.75%	2.00%
>$700	2.00%	2.50%

The Company has bank guarantees totalling $183,500 as at 30 June 2026.
There are no subsidiaries in Castile Resources Limited.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

Subsection 295(3A)(a) of the Corporations Act 2001 does not apply to the Company, because the Company is not required to prepare consolidated financial statements by Australian Accounting Standards.

DIRECTORS' DECLARATION

The Directors of the Company declare that:

In the Directors' opinion, the financial statements and notes are in accordance with the *Corporations Act* 2001 and:

- comply with Australian Accounting Standards;
- are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board, as stated in Note 2 to the financial statements;
- give a true and fair view of the Company's financial position as at 30 June 2026 and of the performance for the year ended 30 June 2026; and
- The attached Consolidated Entity Disclosure Statement is true and correct.

In the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the Directors made pursuant to section 295(5)(a) of the *Corporations Act* 2001.

On behalf of the Directors

Mark Hepburn
Managing Director & Chairman
22 September 2026

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CASTILE RESOURCES LTD

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Castile Resources Ltd ("the Company"), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the director's declaration.

In our opinion:

a. the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

   (i) giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

   (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the Key Audit Matter

Exploration and evaluation assets
(Refer to Note 12)
 	
The Company has capitalised exploration and evaluation assets of $33,781,616 as at 30 June 2026.
 	
Exploration and evaluation assets are a key audit matter due to:
• The significance of the balance to the Company's financial position.
• The level of judgement required in evaluating management's application of the requirements of AASB 6 *Exploration for and Evaluation of Mineral Resources ("AASB 6")*. AASB 6 is an industry specific accounting standard requiring the application of significant judgements, estimates and industry knowledge. This includes specific requirements for expenditure to be capitalised as an asset and subsequent requirements which must be complied with for capitalised expenditure to continue to be carried as an asset.
• The assessment of impairment of exploration and evaluation expenditure requires judgement.
	Our procedures included, amongst others:
	• Assessing management's determination of its areas of interest for consistency with the definition in AASB 6. This involved analysing the tenements in which the Company holds an interest and the exploration programmes planned for those tenements.
	• For each area of interest, we assessed the Company's rights to tenure by corroborating to government registries and evaluating agreements in place with other parties as applicable.
	• We considered the activities in each area of interest to date and assessed the planned future activities for each area of interest by evaluating budgets.
	• Substantiated a sample of expenditure by agreeing to supporting documentation.
	• We assessed each area of interest for one or more of the following circumstances that may indicate impairment of the capitalised expenditure:
	  ◦ the licenses for the right to explore expiring in the near future or not expected to be renewed;
	  ◦ substantive expenditure for further exploration in the specific area is neither budgeted nor planned;
	  ◦ decision or intent by the Company to discontinue activities in the specific area of interest due to lack of commercially viable quantities of resources; and
	  ◦ data indicating that, although a development in the specific area is likely to proceed, the carrying amount of the exploration asset is unlikely to be recovered in full from successful development or sale.
	• Examined the disclosures made in the financial report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon, with the exception of the remuneration report and our related assurance opinion.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error, and the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Company, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with s 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

Mark Delaurentis

MARK DELAURENTIS CA
Director

Dated this 22nd day of September 2026
Perth, Western Australia

ADDITIONAL INFORMATION FOR PUBLIC LISTED COMPANIES

As at 15 September 2026

Equity securities on issue

	Quoted on ASX	Unquoted	Total
Fully paid ordinary shares	383,275,854	-	383,275,854
Performance right	-	4,725,922	4,725,922
Total	383,275,854	4,725,922	388,001,776

Distribution of fully paid ordinary shares

Spread	Number of Holders	Number of Units	% of Total Issued Capital
1 - 1,000	346	104,965	0.03
1,001 - 5,000	561	1,645,809	0.43
5,001 - 10,000	328	2,627,971	0.69
10,001 - 100,000	673	25,836,140	6.74
100,001 Over	269	353,060,969	92.12
Total	2,177	383,275,854	100.00

Number of holders holding less than marketable parcels: 1,036, based on a minimum marketable parcel of $500.00 (7,043 units at $0.0710 per unit, being the closing price on 15 September 2026).

ADDITIONAL INFORMATION FOR PUBLIC LISTED COMPANIES continued

Top 20 shareholders

Rank	Shareholder	Shares Held	% Total Shares
1	MR RAM SHANKER KANGATHARAN	56,698,451	14.79
2	PETER GERARD COOK	35,938,970	9.38
3	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED <GSCO CUSTOMERS A/C>	20,953,612	5.47
4	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	19,258,634	5.02
5	BNP PARIBAS NOMS PTY LTD <GLOBAL MARKETS>	17,579,741	4.59
6	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	16,635,408	4.34
7	CITICORP NOMINEES PTY LIMITED	15,234,226	3.97
8	BELL POTTER NOMINEES LTD <BB NOMINEES A/C>	7,234,512	1.89
9	ROBMAR INVESTMENTS PTY LIMITED	6,380,758	1.66
10	NO BULL HEALTH PTY LTD	5,772,373	1.51
11	MORGAN STANLEY AUSTRALIA SECURITIES (NOMINEE) PTY LIMITED <NO 1 ACCOUNT>	5,755,527	1.50
12	MR MARK STEVEN HEPBURN + MRS AMANDA JANE HEPBURN <HEPBURN SUPERFUND A/C>	5,275,174	1.38
13	MR JOHN ROBERT KEITH	4,545,455	1.19
14	GAVIN ARNOLD CAUDLE	3,800,000	0.99
15	JOHN R KEITH PTY LIMITED <JRK PROVIDENT FUND A/C>	3,616,029	0.94
16	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	3,383,226	0.88
17	NEWBALL PTY LIMITED	3,100,000	0.81
18	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	3,084,395	0.80
19	MR WARWICK DYSON	3,000,000	0.78
19	MR JOHN KEITH	3,000,000	0.78
19	MR MORGAN J MCINNES	3,000,000	0.78
Total		**243,246,491**	**63.47**

Note: three holders were equally ranked 19th by number of securities held; all three are included in the table above, resulting in 21 named holders.

ADDITIONAL INFORMATION FOR PUBLIC LISTED COMPANIES continued

Substantial Holders

The following table sets out the substantial holders of the Company's ordinary shares, based on substantial holding notices given to the Company in accordance with Part 6C.1 of the Corporations Act 2001 (Cth). The number of securities and voting power shown are as last notified to the Company and are current only as at the date of the relevant notice, not as at the date of this report.

Name	Number of Shares	Voting Power (per notice)	Date of Notice
Ram Shanker Kangatharan	42,152,996[a]	14.05%	12 December 2024
Ajava Holdings Pty Ltd; Mr Peter Cook and Mrs Joan Cook as trustees for the COJO Superannuation Fund; Mrs Joan Cook	35,488,970[b]	9.26%	18 June 2026
Manulife Financial Corporation (formerly notified as CQS (UK) LLP)	32,826,970[c]	8.56%	16 June 2026
Kingdon Capital Management, LLC	20,953,612[d]	5.48%	16 February 2026

Substantial holders are only required to give the Company a fresh notice where their voting power changes by 1% or more, or where they cease to be a substantial holder. Accordingly, the holdings set out above may differ from the Company's register of the 20 largest holders of quoted securities set out elsewhere in this report, which is current as at 15 September 2026.

A) As of 12 December 2024.
B) As of 18 June 2026.
C) As of 16 June 2026.
D) As of 16 February 2026.

Ordinary Shares Voting Rights - Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

- each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid Shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder’s name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

Performance rights carry no voting rights unless and until they vest and convert into fully paid ordinary shares.

Unquoted securities

Distribution of performance rights

Spread	Number of Holders	Number of Units	% of Total Issued Capital
1 - 1,000	-	-	-
1,001 - 5,000	-	-	-
5,001 - 10,000	-	-	-
10,001 - 100,000	-	-	-
100,001 Over	5	4,725,922	100.00
Total	**5**	**4,725,922**	**100.00**

Holders with more than 20% of the of the performance rights

Name	Number of Securities	% of Total Performance Rights
MH Cornerstone Pty Ltd <The Mulligan Family A/C>	2,439,063	51.61%
Mr Michael Poepjes & Ms Stephanie Ann White	1,504,250	31.83%

The Company has no restricted securities on issue as at the date of this report. No securities are subject to voluntary escrow as at the date of this report.

ADDITIONAL INFORMATION FOR PUBLIC LISTED COMPANIES continued

Other

The Company's Company Secretary, registered office and share registry details are set out in the Corporate Directory of this report. In addition to quotation on the Australian Securities Exchange (ASX:CST), the Company's securities are quoted on the OTCQB Venture Market in the United States under the code CLRSF. The Company is not currently conducting an on-market buy-back. There are no issues of securities approved for the purposes of item 7 of section 611 of the Corporations Act which have not yet been completed. No securities were purchased on-market during the reporting period in respect of an employee incentive scheme.

Electronic Communications

Castile encourages shareholders to receive information electronically. Electronic communications allow Castile to communicate with shareholders quickly and reduce the Company's paper usage. Shareholders who currently receive information by post can log in at to provide their email address and elect to receive electronic communications.

Castile email shareholders when important information becomes available such as financial results, notices of meeting, voting forms and annual reports.

Castile will issue notices of annual and general meetings and the annual report electronically where a shareholder has provided a valid email address, unless the shareholder has elected to receive a paper copy of these documents.

Legislative changes to the Corporations Act 2001 (Cth) effective 1 April 2022 mean there are several options available to shareholders as to how they elect to receive their communications. An important notice regarding these rights is available on Castile's website at https://www.castile.com.au/investors/asx-announcements/

For further information, please contact Castile's share registry, Computershare, at https://www-au.computershare.com/Investor/#Contact/Enquiry

ADDITIONAL INFORMATION FOR PUBLIC LISTED COMPANIES continued

Schedule of Exploration Tenements

Castile held the following tenements as of 30 June 2026:

Tenement	Project	Location	Interest	Status
EL 24541	Rover	Northern Territory	100%	Expiry 17/12/2026
EL 25511	Rover	Northern Territory	100%	Expiry 17/12/2026
EL 27039	Rover	Northern Territory	100%	Expiry 14/05/2027
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 10379	Warumpi	Northern Territory	100%	Expiry 10/09/2026
EL 31794	Lake Mackay JV	Northern Territory	14%	Expiry 27/02/2026
E52/4206	Milgun	Western Australia	100%	Surrendered Nov 2025
E52/4235	Milgun	Western Australia	100%	Surrendered Nov 2025