



**CASTILLO COPPER  
LIMITED**

**ASX Release**

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**CASTILLO COPPER  
LIMITED**  
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**ASX/ LSE Symbol:**  
CCZ

## ***“Developing a mid-tier copper group”***

### **An update from Castillo Copper’s Managing Director Simon Paull:**

“Over the past few months CCZ’s geology and corporate teams have been working tirelessly behind the scenes on two fronts: the next phase of exploration for the flagship Mt Oxide Project and identifying prospective strategic partners to develop our Zambia and New South Wales assets.

With the wet season in north-west Queensland now largely over, we have received approval from the landowner to recommence exploration activities at the Mt Oxide Project.

Our first priority is to extend known mineralisation discovered at the Big One Deposit. Currently, a team is at site conducting a geophysical survey along the line of lode. Once the geophysical results are interpreted and new targets formulated, our drilling team will complete the reminder of the campaign that was designed in late 2020.

The drilling crew will then move to the Arya Prospect, where there are two shallow targets around 25m deep. However, most of the intrigue is focused on the huge interpreted 130m thick potential massive sulphide target that is 1.5km long and 450m wide at a depth of around 430m.

Contingent on the assays from Big One Deposit and Arya Prospect further drilling may be required to build our understanding of these two primary targets. However, there is no shortage of exploration potential for the Mt Oxide Project as there are another 19 targets that warrant investigation.

With CCZ significantly leveraged to the global copper market, embarking on a drilling campaign is timely. We are in the midst of a massive global transformation, thanks to green stimulus and electric vehicles rapidly gaining traction, that has propelled the copper price to 10-year highs due to fears of significant forward supply deficits.

More significantly, with more investment now expected to be earmarked for copper exploration, our corporate team has been extremely busy liaising with prospective strategic partners to develop our Zambia and New South Wales assets.

To recap, CCZ has four projects across Zambia’s copper belt, a large footprint in Broken Hill that is prospective for IOCG-cobalt mineralisation and the high-grade historic Cangai Copper Mine.

The Board remains optimistic that 2021 will be a transformative year as we ramp up our exploration efforts at the Mt Oxide Project, coupled with, working towards successfully optimising our Zambia and NSW assets.”

### **For and on behalf of Castillo Copper**

**Simon Paull**

**Managing Director**

## PHOTO GALLERY – GEOPHYSICS TEAM AT BIG ONE DEPOSIT



Location: 7,880,306E, 335,422N Source: CCZ geology team

## PHOTO GALLERY – GEOPHYSICS TEAM AT BIG ONE DEPOSIT (CONTINUED)



Location: 7,880,306E, 335,422N Source: CCZ geology team

## ABOUT CASTILLO COPPER

Castillo Copper Limited is an Australian-based explorer primarily focused on copper across Australia and Zambia. The group is embarking on a strategic transformation to morph into a mid-tier copper group underpinned by its core projects:

- The Mt Oxide project in the Mt Isa copper-belt district, north-west Queensland, which delivers significant exploration upside through having several high-grade targets and a sizeable untested anomaly within its boundaries in a copper-rich region.
- Four high-quality prospective assets across Zambia's copper-belt which is the second largest copper producer in Africa.
- A large tenure footprint proximal to Broken Hill's world-class deposit that is prospective for zinc-silver-lead-copper-gold.
- Cangai Copper Mine in northern New South Wales, which is one of Australia's highest grading historic copper mines.

The group is listed on the LSE and ASX under the ticker "CCZ."

### Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Mark Biggs. Mr Biggs is both a shareholder and director of ROM Resources, a company which is a shareholder of Castillo Copper Limited. ROM Resources provides ad hoc geological consultancy services to Castillo Copper Limited. Mr Biggs is a member of the Australian Institute of Mining and Metallurgy (member #107188) and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, and Mineral Resources. Mr Biggs holds an AusIMM Online Course Certificate in 2012 JORC Code Reporting. Mr Biggs also consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.