CASTILLO COPPER LIMITED

ASX Release

11 January 2021

CASTILLO COPPER LIMITED
ACN 137 606 476

45 Ventnor Avenue,
West Perth,
Western Australia 6005

Tel: +61 8 9389 4407

Contact:
Simon Paull
Managing Director

E-mail:
info@castillocopper.com

For the latest news:

www.castillocopper.com

Directors / Officers:
Rob Scott
Simon Paull
Gerrard Hall

ASX/ LSE Symbol:
CCZ

Assays Confirm Major Copper Discovery at Big One Deposit

- **Game changing assays as two 40-44m wide potentially economic intercepts from surface, with up to 16.65%, significantly extends known mineralisation at the high-grade Big One Deposit**
- **The best apparent intercepts comprise:**
  - **303RC: 40m @ 1.64% from (fm) surface incl: 11m @ 4.40% fm 24m, 5m @ 7.34% fm 28m & 1m @ 16.65% fm 29m**
  - **301RC: 44m @ 1.19% Cu fm surface incl: 14m @ 3.55% fm 27m, 3m @ 10.88% fm 37m & 1m @ 12.6% fm 37m**
  - **213RC: 12m @ 0.79% Cu fm 52m incl: 8m @ 1.06% Cu fm 57m, 3m @ 2.03% Cu fm 58m, 1m @ 4.27% Cu fm 59m & 1m @ 1.46% Cu fm 62m[1]**
  - **207RC: 8m @ 0.47% fm 84m incl: 2m @ 1.10% Cu fm 85m & 1m @ 1.49% fm 86m[1]**
  - **306RC: 8m @ 0.41% Cu fm 16m and 4m @ 0.97% fm 96m incl: 2m @ 1.30% fm 96m**
  - **206RC: 8m @ 0.42% Cu fm 54m incl: 3m @ 1.02% Cu fm 59m, 1m @ 1.75% Cu fm 60m[1]**
  - **302RC: 5m @ 0.66% Cu fm 35m incl: 1m @ 1.30% fm 37m**
  - **305RC: 5m @ 0.53% Cu fm 34m incl: 1m @ 1.19% Cu fm 38m**
- **Encouragingly, the latest assays clearly make the case for potential scaling at Big One Deposit more compelling, especially as the results build materially on early high-grade findings, including:**
  - **B07: 3m @ 12.25% Cu fm 42m incl: 2m @ 17.87% Cu fm 43m & 1m @ 28.4% Cu fm 44m**
  - **B05: 8m @ 2.33% Cu fm 44m incl: 6m @ 3.00% Cu fm 45m & 5m @ 3.28% Cu fm 45m**
  - **B06: 4m @ 2.20% Cu fm 44m incl: 2m @ 3.19% Cu fm 46m**
  - **B25: 6m @ 1.55% Cu fm 66m incl: 5m @ 1.79% Cu fm 66m B02: 4m @ 1.45% Cu fm 36m incl: 1m @ 2.48% Cu fm 37m**
  - **B26: 3m @ 1.36% Cu fm 73m incl: 2m @ 2.29% Cu fm 73m[2]**
- **Key observations CCZ's geology team garnered from interpreting drill-holes 301RC and 303RC include:**
  - **The mineralisation is spread out which is significant given the trachyte to diorite dyke is generally 4-6m wide;**
  - **Secondary enrichment is apparent with several samples >10% Cu, likely due to intersected mineralisation occurring in the transitional zone between the oxide and sulphide domains; and**
  - **High cobalt grades with 12m @ 912ppm Co fm 29m incl: 1m @ 1,435ppm Co fm 30m (301RC)**
- **Further potential upside should become apparent when assays for drill-holes 307-14RC are received, as visible, shallow copper oxides & sulphides were intersected, comprising:**
  - **307RC: 10m fm 18-28m – Quartz veining, pyrite & chalcocite**
  - **308RC: 10m cumulative – 7m fm 20-27m & 3m fm 28-31m – Quartz veining, pyrite & chalcocite**
  - **313RC: 8.5m from 9.5-18m – Malachite & chalcocite**
- **Development plans for the Big One Deposit are being actively accelerated, with a geophysics campaign being formulated and the modelling of a JORC compliant resource has commenced**

***

Castillo Copper's Managing Director Simon Paull commented: "We are delighted to receive assays of this calibre, especially with global copper supplies tight. There is now compelling evidence Big One Deposit is a shallow, high-grade copper-cobalt system that can potentially scale further. The Board is now ramping up forward development work and the modelling of a maiden JORC compliant resource."

Castillo Copper Limited ("CCZ") is delighted to announce that final assays have been received for the 200 series and six drill-holes (301-306RC) for the 300 series at Big One Deposit within the core Mt Oxide Project (Appendix A).

GAME CHANGING ASSAYS

The assays, which comprise final laboratory reporting for the 200 (complete) and 300 (partial) series, included two 40-44m wide potentially economic intercepts from surface, with **up to 16.65% Cu**:

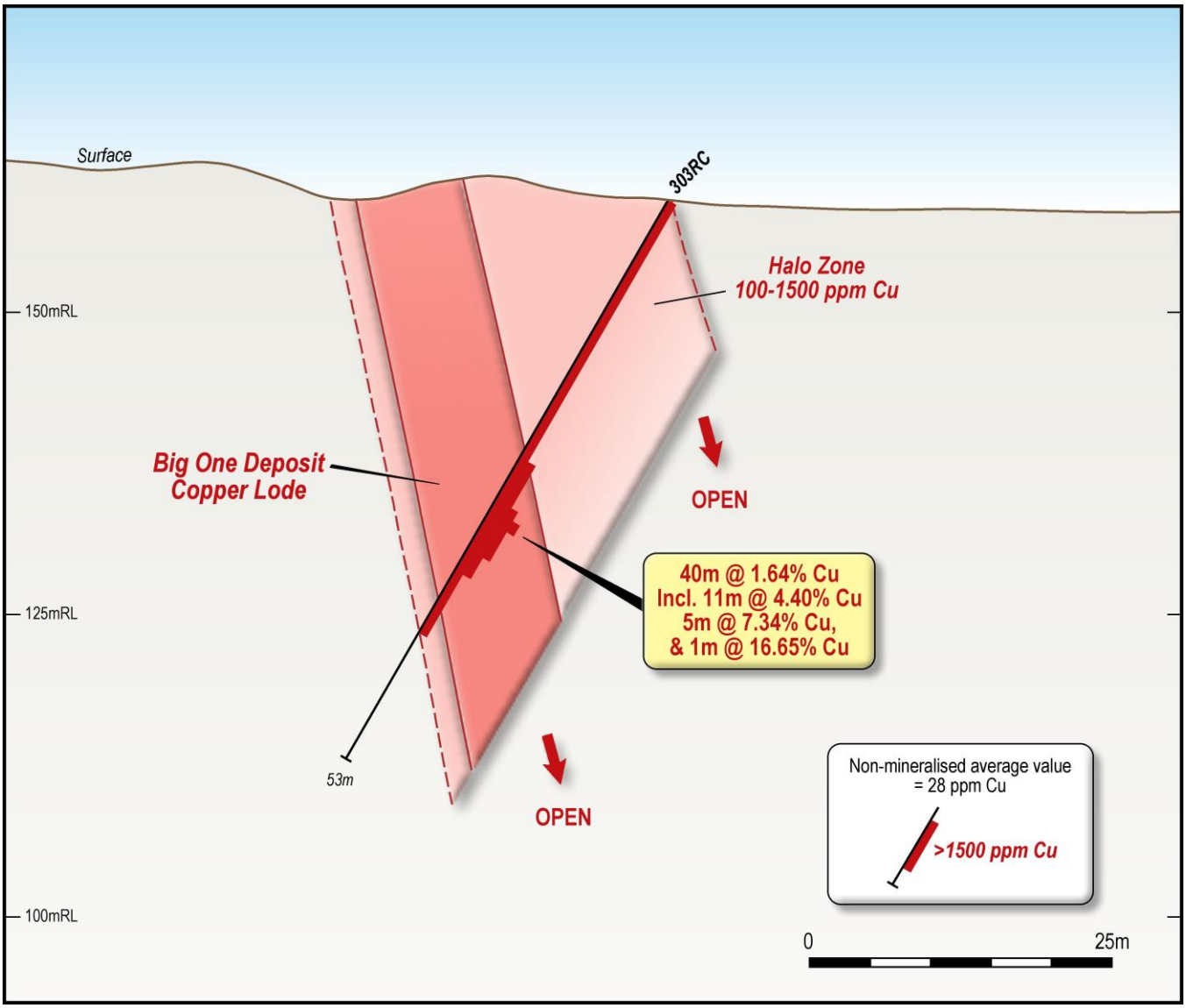
303RC: 40m @ 1.64% from surface including:

- **11m @ 4.40% from 24m, 5m @ 7.34% from 28m & 1m @ 16.65% from 29m (Figure 1)**

301RC: 44m @ 1.19% Cu from surface including:

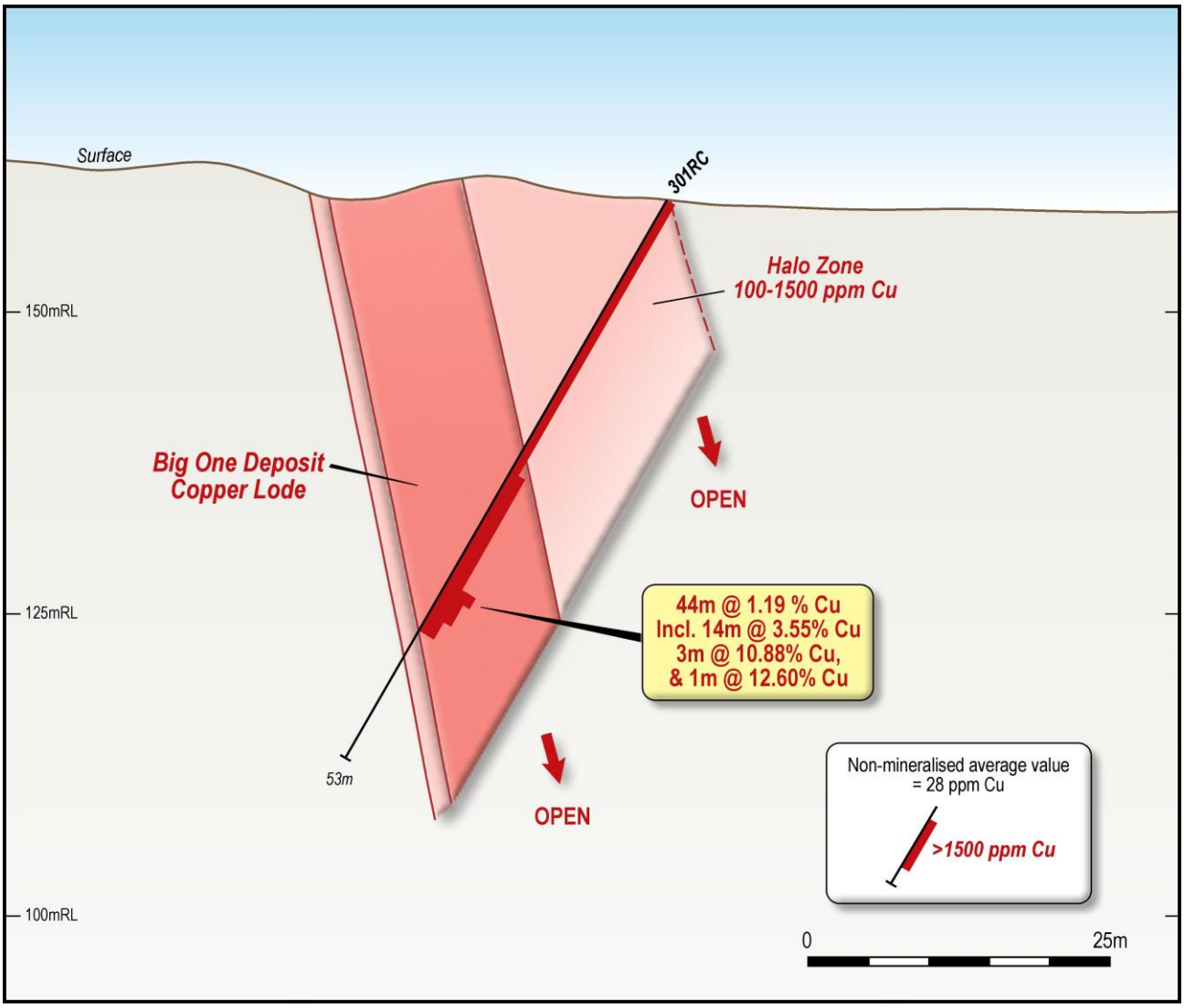
- **14m @ 3.55% from 27m, 3m @ 10.88% from 37m & 1m @ 12.6% from 37m (Figure 2)**

FIGURE 1: NORTHWEST-SOUTHEAST CROSS-SECTION LOOKING EAST AT 303RC



Source: CCZ geology team

FIGURE 2: NORTHWEST-SOUTHEAST CROSS-SECTION LOOKING EAST AT 301RC



Source: CCZ geology team

These are game changing assay results (refer Figure 3A for best intercepts), as they make the case more compelling by clearly confirming there is a high-grade, shallow scalable copper system apparent at Big One Deposit. Notably, the latest assays significantly extend known mineralisation and build on high-grade historic potentially economic intercepts (Figure 3B) which produced stellar intercepts[2] from supergene copper mineralisation **up to 28.4% Cu**.

FIGURE 3A: BEST INTERCEPTS – FINAL ASSAYS FOR 200/300 (PARTIAL) SERIES
303RC: 40m @ 1.64% fm surface incl: 11m @ 4.40% fm 24m, 5m @ 7.34% fm 28m & 1m @ 16.65% fm 29m
301RC: 44m @ 1.19% Cu fm surface incl: 14m @ 3.55% fm 27m, 3m @ 10.88% fm 37m & 1m @ 12.6% fm 37m
213RC: 12m @ 0.79% Cu fm 52m incl: 8m @ 1.06% Cu fm 57m, 3m @ 2.03% Cu fm 58m, 1m @ 4.27% Cu fm 59m & 1m @ 1.46% Cu fm 62m1
207RC: 8m @ 0.47% fm 84m incl: 2m @ 1.10% Cu fm 85m & 1m @ 1.49% fm 86m1
306RC: 8m @ 0.41% Cu fm 16m and 4m @ 0.97% fm 96m incl: 2m @ 1.30% fm 96m
206RC: 8m @ 0.42% Cu fm 54m incl: 3m @ 1.02% Cu fm 59m & 1m @ 1.75% Cu fm 60m1
302RC: 5m @ 0.66% Cu fm 35m incl: 1m @ 1.30% fm 37m
305RC: 5m @ 0.53% Cu fm 34m incl: 1m @ 1.19% Cu fm 38m
FIGURE 3B: HIGH-GRADE HISTORIC ECONOMIC INTERCEPTS[2]
B07: 3m @ 12.25% Cu from 42m incl: 2m @ 17.87% Cu from 43m; and 1m @ 28.4% Cu from 44m
B05: 8m @ 2.33% Cu from 44m incl: 6m @ 3.00% Cu from 45m; and 5m @ 3.28% Cu from 45m
B06: 4m @ 2.20% Cu from 44m incl: 2m @ 3.19% Cu from 46m and 1m @ 3.63% Cu from 47m
B25: 6m @ 1.55% Cu from 66m incl: 5m @ 1.79% Cu from 66m and 2m @ 2.08% Cu from 66m
B02: 4m @ 1.45% Cu from 36m incl: 1m @ 2.48% Cu from 37m
B26: 3m @ 1.36% Cu from 73m incl: 2m @ 2.29% Cu from 73m and 1m @ 1.02% Cu from 74m
B07: 9m @ 0.84% Cu from 32m incl: 3m @ 1.69% Cu from 36m; and 1m @ 2.37% Cu from 36m
B08: 3m @ 0.80% Cu from 48m incl: 1m @ 1.18% Cu from 49m

Note: 200 series final assays supersede preliminary results (refer CCZ ASX Release – 30 November 2020)
Source: CCZ geology team

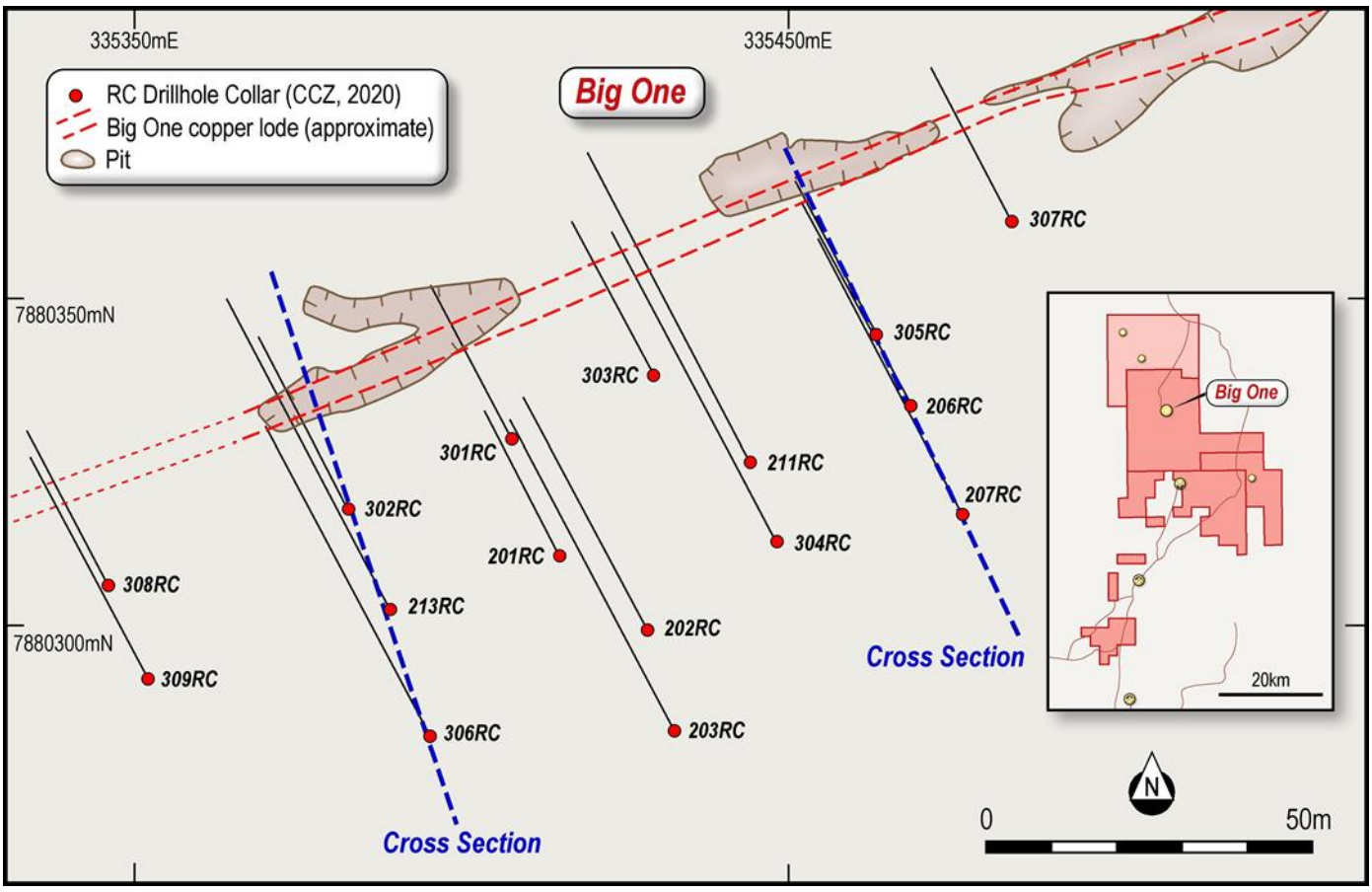
Key observations

The latest assay results have extended original lengths of visually logged mineralised intersections (refer CCZ ASX Releases – 30 November 2020 and 14 December 2020), while laboratory analyses confirmed the presence of high-grade, shallow copper mineralisation in eight drill-holes at Big One Deposit.

As a result of analysing the results in depth, CCZ's geology team made the following key interpretations:

- The full assay results, which included the entire seven drill-holes completed in the first tranche (201-213RC), confirm the presence of at least two mineralised lenses and a low-grade halo around the main ore body.
- For drill-holes 301RC, 303RC and 213RC the mineralisation is spread out which is significant given the trachyte to diorite dyke is generally 4-6m wide (refer Figure 4).
- There is likely secondary enrichment apparent within drill-holes 301RC and 303RC (refer to Figure 1 & 2 above), as several 1m samples >10% Cu possibly intersected mineralisation occurring in the transitional zone between the oxide and sulphide domains. Note, this is consistent with earlier observations that confirmed visible malachite (oxide) and chalcocite (sulphide) in RC chips, though more data points are required.
- Surprisingly, ore grade cobalt readings were noted in **301RC – 12m @ 912ppm Co fm 29m incl: 1m @ 1,435ppm Co**. While further work is required to determine the extent of mineralisation, there is potential for significant cobalt credits.
- Within the high-grade copper zone, there were anomalous readings for silver-arsenic-bismuth and very minor gold readings.

FIGURE 4: SERIES 200 / 300 DRILL-HOLES AT BIG ONE DEPOSIT



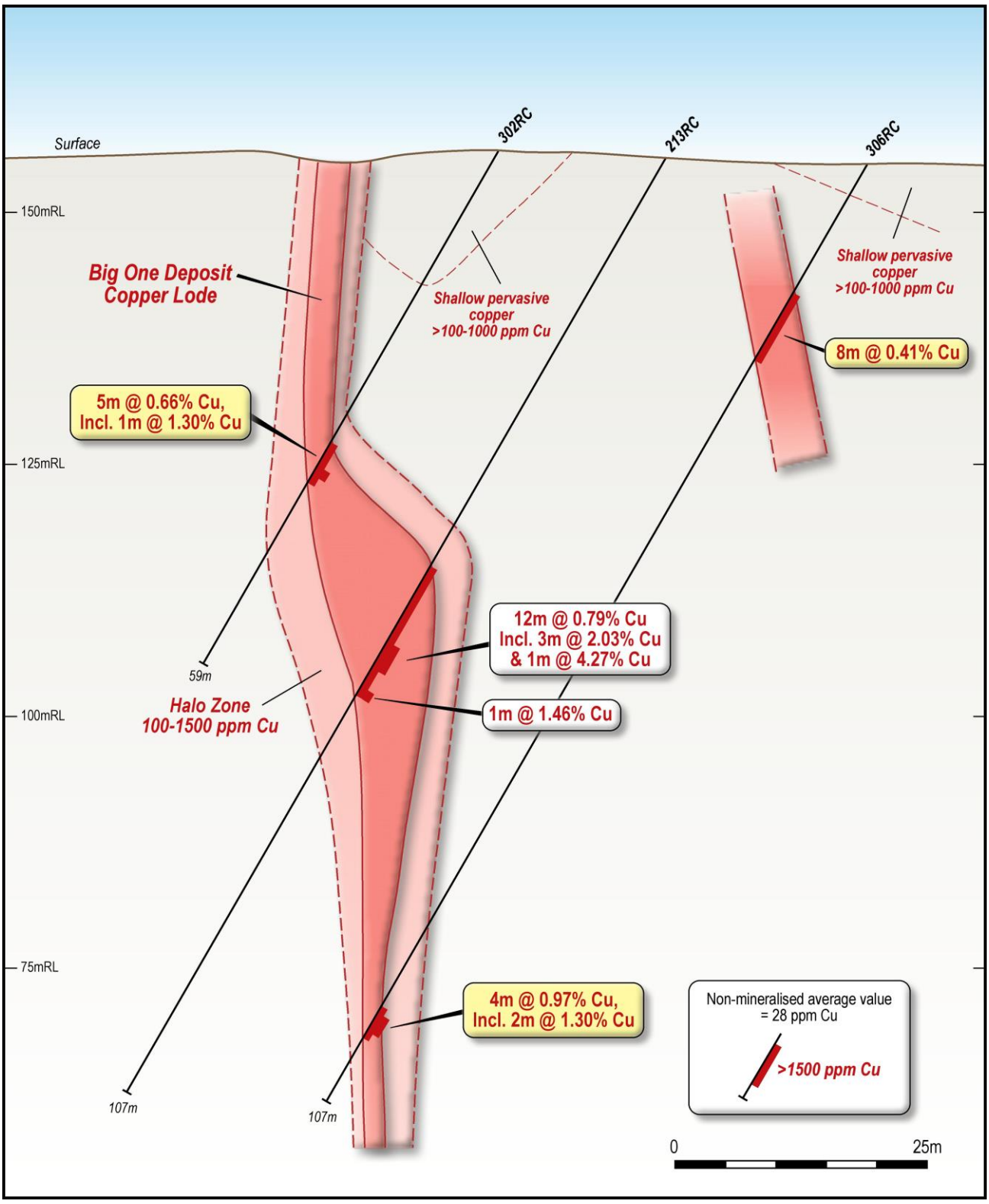
Note: Drill-holes 307-09RC are yet to be assayed
Source: CCZ geology team (refer Reference 2: CCZ ASX Release – 30 November 2020)

Insight from cross-sections

With reference to Figures 5 & 6 below, one of the key insights observed from the recent assays is the extent of mineralisation within the halo zone and away from the main copper lode. Holistically, this observation clearly extends the known mineralisation and upside potential for Big One Deposit.

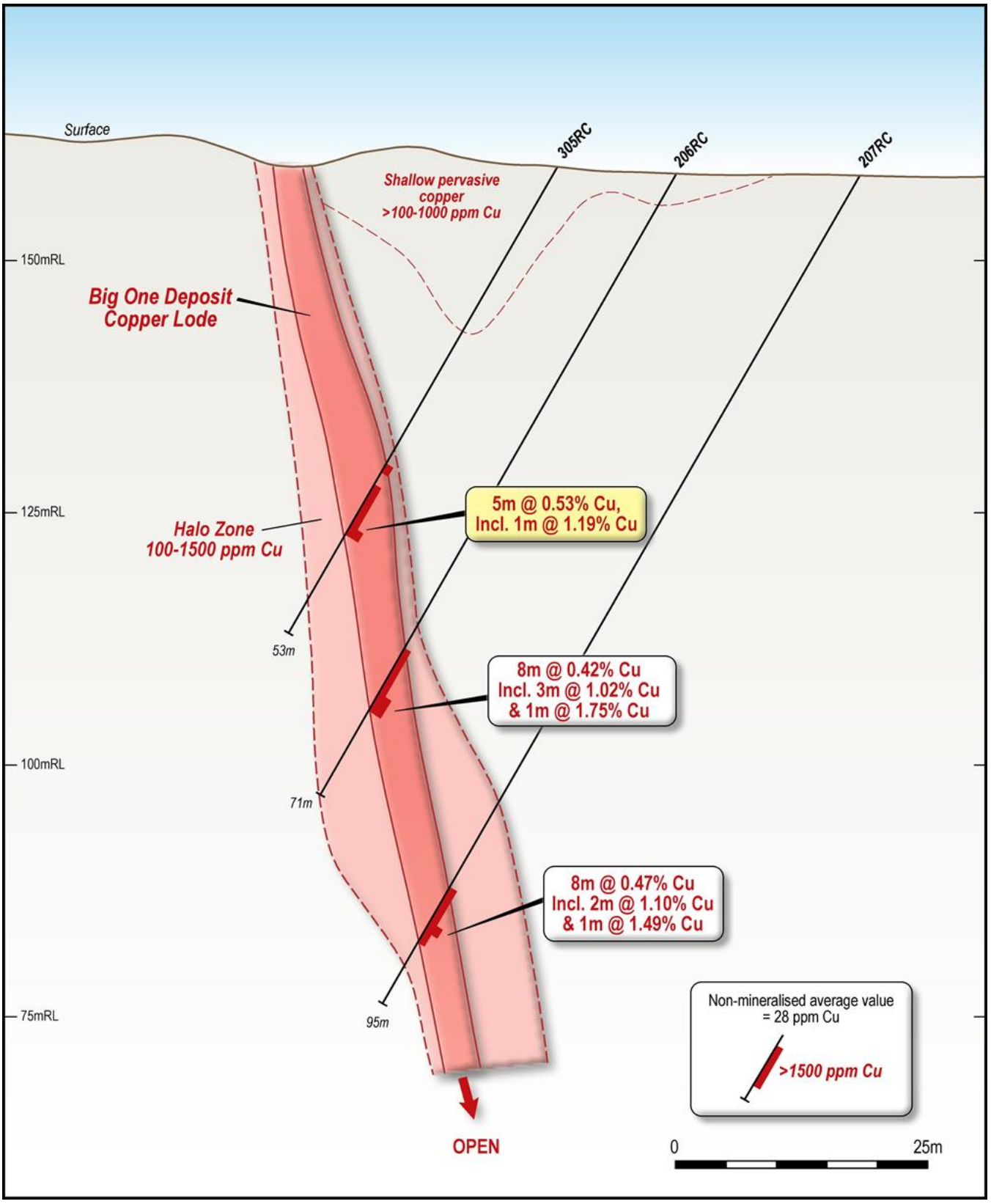
Moreover, the prospects of intersecting incremental oxide, carbonate, shallow copper mineralisation in the next batch of the drilling campaign (307-14RC) is encouraging. Beyond this, there are still 15 drill-holes to complete along the 600m strike which delivers incremental exploration potential.

FIGURE 5: NORTHWEST-SOUTHEAST CROSS-SECTION AT 302RC



Source: CCZ geology team

FIGURE 6: NORTHWEST-SOUTHEAST CROSS-SECTION AT 305RC



Source: CCZ geology team

OBSERVED MINERALISATION

Following the completion of drill-holes 307-314RC, CCZ's geology team reviewed the samples and observed visible copper oxide and sulphide mineralisation (Figure 7A-B).

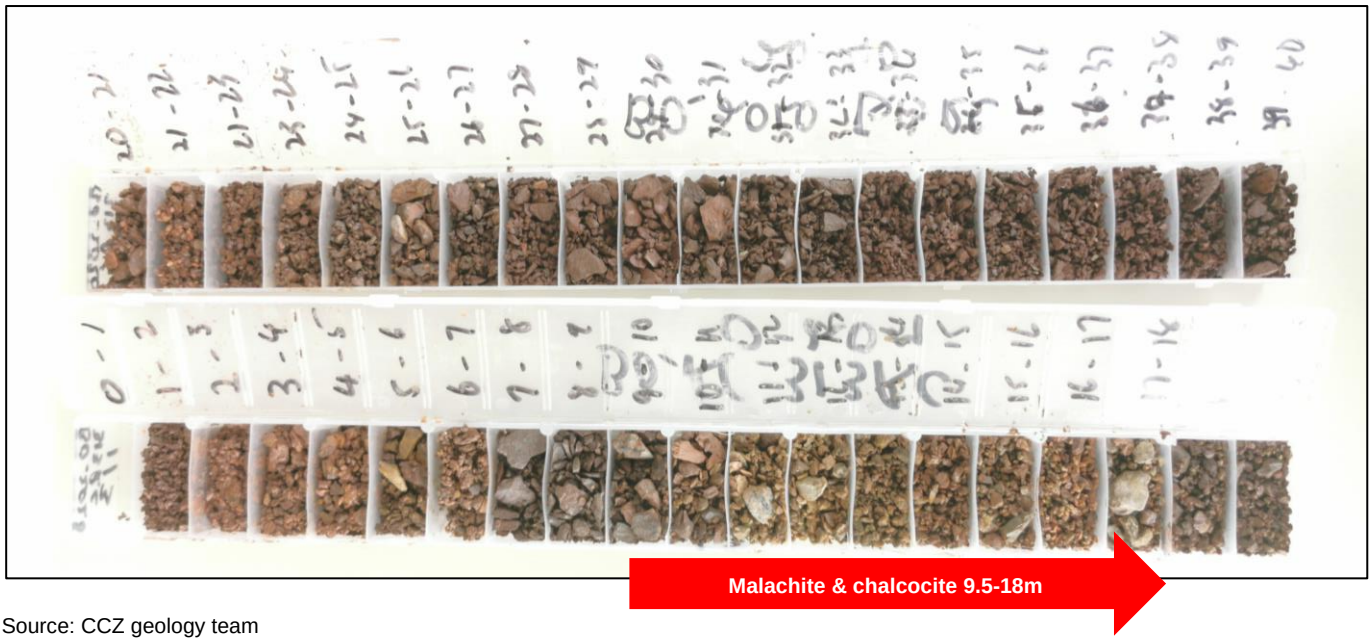
These observations are encouraging as it suggests there are two, possibly three, zones of copper mineralisation across these drill-holes. Moreover, with chalcocite and malachite apparent, the intersected mineralisation is within the supergene / transitional zone below the oxide layer and relatively close to historic workings.

Samples, which have been sent to the laboratory for analysis, could potentially confirm there are more extensions to known copper mineralisation at depth and extend the strike extent. In addition, verifying the presence of incremental copper sulphide mineralisation is significant as this further enhances the potential scalability of the Big One Deposit.

FIGURE 7A: OBSERVED MINERALISATION FOR 307-314RC
307RC: 10m from 18-28m – Quartz veining, pyrite & chalcocite
308RC: 10m cumulative – 7m from 20-27m & 3m from 28-31m – Quartz veining, pyrite & chalcocite
313RC: 8.5m from 9.5-18m – Malachite & chalcocite
314RC: 2m from 37-39m – Chalcocite

Source: CCZ geology team

FIGURE 7B: PHOTO GALLERY: HIGH GRADE VISIBLE COPPER MINERALISATION – 313RC FROM 9.5-18m



Source: CCZ geology team

Accelerating development plans

With a game changing discovery of this nature at Big One Deposit, the Board is now actively accelerating forward development plans. While there is a pause in drilling activities, due to the commencement of the wet season across northern Australia, a geophysics campaign is being formulated to identify new bedrock conductors (and potential test-drill targets).

In addition, the Board has instructed the geology team to commence modelling a JORC compliant resource based on available historic and fresh data. If the outcome of the geological modelling is positive, then the Board expects to commence applying for a fresh mining lease.

Next steps

Provide an update on the next batch of assay results (307-14RC), plans for a geophysics campaign at Big One Deposit and progress with modelling a maiden JORC resource.

For and on behalf of Castillo Copper

Simon Paull

Managing Director

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."

References

1) CCZ ASX Release – 30 November 2020 which were preliminary results and now superseded by the final assays
2) CCZ ASX Release – 14 January 2020 and Wilson, D., 2011. 'Big One' Copper Mine Lease 5481 Memorandum – dated 7 May 2011 and Wilson, D., 2015. 'Big One' Mining Lease Memorandum – dated 25 May 2015.

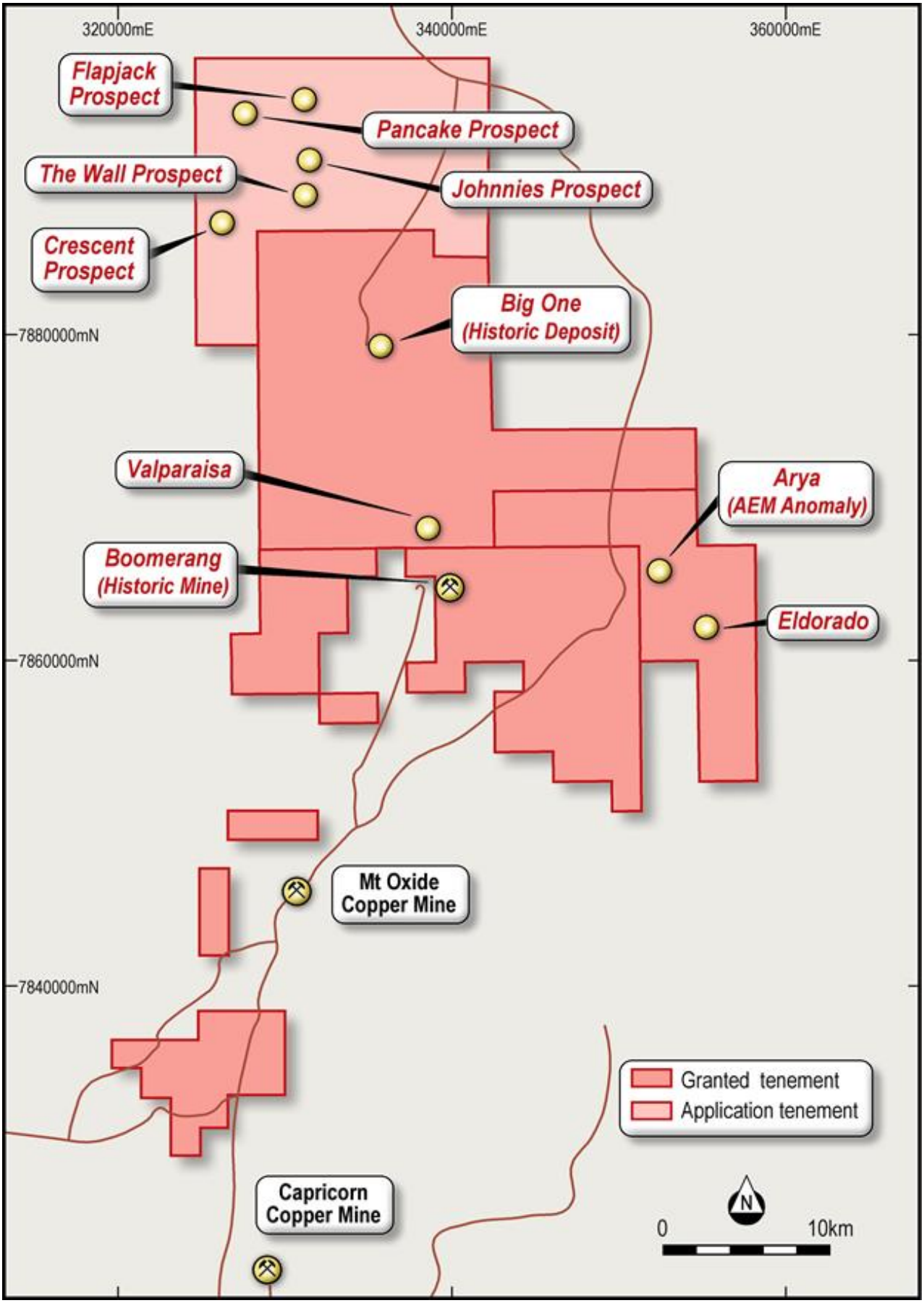
Competent Person Statement

The information in this report that relates to Exploration Results for the "Big One Deposit" relates to Exploration Results is based on information compiled or reviewed by Mr Mark Biggs, a consultant 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.

APPENDIX A: LOCATION OF THE MT OXIDE PROJECT

The Mt Oxide Project consists of EPM 26462, EPM 26513, EPM 26525, EPM 26574 and EPM 27440 in Northwest Queensland, as shown in Figure A1 below.

FIGURE A1: LOCATION OF THE MT OXIDE PROJECT



Source: CCZ geology team (refer CCZ ASX Release – 14 January 2020)

APPENDIX B: DRILL COLLAR DETAILS & OBSERVATIONS

Figures B1 and B2 below list the new drill-holes completed, and the summary of visible mineralisation.

FIGURE B1: TRANCHE 2 COLLAR LOCATIONS

Hole_ID	Orig_East	Orig_North	Orig_RL	Max_Depth	BHSWL	END_DATE	START_DATE	Type	Orig_Grid_ID
BO_2020_307RC	335483.7	7880361.3	165	53.0		07-Dec-20	07-Dec-20	RC	MGA94_54
BO_2020_308RC	335346.2	7880305.3	165	53.0		08-Dec-20	08-Dec-20	RC	MGA94_54
BO_2020_309RC	335352.0	7880291.6	158	77.0		09-Dec-20	09-Dec-20	RC	MGA94_54
BO_2020_310RC	335357.6	7880277.7	158	107.0		10-Dec-20	10-Dec-20	RC	MGA94_54
BO_2020_311RC	335279.5	7880281.3	158	59.0		10-Dec-20	10-Dec-20	RC	MGA94_54
BO_2020_312RC	335285.0	7880268.0	158	83.0	59.0	11-Dec-20	11-Dec-20	RC	MGA94_54
BO_2020_313RC	335236.0	7880266.0	158	59.0		12-Dec-20	12-Dec-20	RC	MGA94_54
BO_2020_314RC	335242.0	7880252.0	158	71.0	59.0	12-Dec-20	13-Dec-20	RC	MGA94_54

Source: CCZ geology team

FIGURE B2: SUMMARY FROM INITIAL INSPECTION – 307 TO 314RC AT BIG ONE DEPOSIT

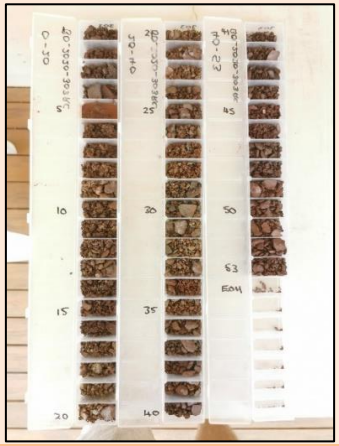
Drillhole	Mineralised Zone	From (m, as drilled)	To (m, as drilled)	Apparent Thickness (m)	Geologist's and Assay Comments
307C	1	18.0	23.0	5	Quartz veining & haematite
	1	23.0	2428.0.0	1	Oxidized pyrite
	1	24.0		4	Chalcocite & K Feldspar
308RC	1	20.0	24.0	4	Oxidized pyrite
	1	24.0	27.0	3	Chalcocite & K Feldspar
	2	28.0	31.0	3	Quartz veining & haematite
309RC	1	59.0	62.0	3	Haematite & K-Feldspar
310RC	1	71.0	74.0	3	Ferruginous zone & haematite
	2	74.0	77.0	3	Ferruginous zone, haematite & K Feldspar
311RC	1	33.0	36.0	3	Haematite, K-Feldspar & quartz veining
	1	36.0	37.0	1	Haematite & K-Feldspar
	1	33.0	37.0	4	Haematite & K-Feldspar
312RC	1	49.0	50.0	1	Quartz veining
313RC	1	9.5	13.0	3.5	Malachite & chalcocite
	1	13.0	14.0	1	Chalcocite
	1	14.0	17.0	3	Chalcocite
	1	17.0	18.0	1	Chalcocite
314RC	1	37.0	39.0	2	Chalcocite

Source: CCZ geology team

APPENDIX C: JORC CODE, 2012 EDITION – TABLE 1

The following JORC Code (2012 Edition) Table 1 is primarily supplied for the provision of the first release of data for the Big One Deposit.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Reverse Circulation, RC, drilling, and sampling techniques employed for the first 21 holes (of a 35-hole program) currently completed at the Big One Deposit by CCZ. A total of 1,611m have been completed so far. • Samples were taken off a cyclone for every metre drilled, put through a three tier, 87.5/12.5 splitter where approximately 2.5 kg of RC chip samples were collected for every metre drilled. The remainder was bagged separately and stored in case additional sub sampling is required before the end of the program. • Samples were also composited every four metres where visual inspection did not initially indicate copper mineralisation. All samples were collected to maximise optimal representation for each sample. • Each metre sample had an amount removed for washing and cleaning and sieving then place into metre allocated chip trays (see Figure A1-1). These chips were logged on site by the rig geologists and those logs have been saved into a spreadsheet and stored on the Company server. Any visible mineralisation, alteration or other salient features were recorded in the logs. Industry-wide, acceptable, standard practices were adhered to for the drilling and sampling of each metre as per the Drilling and Sampling Procedures set out before commencement of the drilling programme. **Figure A1-1: BO_2020_303RC Chip Tray** 

Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse Circulation, RC, drilling was utilised for the first 21 holes at Big One Deposit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Within acceptable, industry standard limits, all samples collected were of near equal mass and recoveries were also within acceptable limits for RC drilling and all recorded in the daily logs. Every effort was made on site to maximise recovery including cleaning out the sample trays, splitter and cyclone and ensuring that the drillers progressed at a steady constant rate for the rig to easily complete each metre effectively.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Every metre drilled and sampled was logged geologically in accordance with industry-wide acceptable standard for RC logging and the logging was qualitative in nature with every metre logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Samples were also composited every four metres and all samples were collected to maximise optimal representation for each sample. • Each metre sample had an amount removed for washing and cleaning and sieving then place into metre allocated chip trays. These chips were logged on site by the rig geologists and those logs have been saved into a spreadsheet and stored on the Company server. Any visible mineralisation, alteration or other salient features were recorded in the logs. Industry wide, acceptable, standard practices were adhered to for the drilling and sampling of each metre as per the Drilling and Sampling Procedures set out before commencement of the drilling programme. • Any reporting of significant mineralised intervals was on a received mass x interval calculation (i.e., weight-averaged).

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*
		• CCZ's first 21 RC holes have been assayed by an independent laboratory, ALS in Brisbane Australia. Methods used were as follows:
		  ○ Gold – by method **Au-AA25** 30g charge (fire Assay with AAS finish);
		  ○ High gold values within oxide zone/supergene zone may need further testing by method Au-**SCR21**.
		  ○ Copper and 32 other – by method **ME-ICP41** (HF-HN03-HCL04 acid digest, HCL leach and ICP-AES finish).

	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	○ Over-limit copper (>10,000 ppm [0.01%]) to be re assayed for copper by method **Cu-OC62** (HF-HN03-HCL04 acid digest, HCL leach and ICP-AES finish). • These analytical methods are widely considered as suitable and appropriate for this type of mineralisation. • For historical assaying, the assays were done by Independent Townsville Laboratory (ALS). All elements except for gold were analysed by method ME ICP41 (35 element testing via Aqua Regia digest then ICP-AES) and with many copper assays greater than 1%, the copper was redone using method Cu-OG46 with ICP-AES. The gold was done by method AA25. All methods used were both suitable and appropriate for the styles of mineralisation present in the Big One Deposit at the time of sampling.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• CCZ's first 21 RC hole assay results from ALS have been reviewed by two independent consultant geologists. • For historical drilling, Independent Laboratory assaying by ALS has confirmed, within acceptable limits, the occurrences of high-grade copper inferred from the initial XRF readings. Laboratory standards and duplicates were used in accordance with standard procedures for geochemical assaying. For the first seven holes of the current drilling programme, ALS has confirmed the copper assay results that were greater than 10,000 ppm or 0.1% Cu.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The first 21 RC holes done by CCZ have had their location surveyed by GPS and these have now been surveyed by differential GPS by independent licensed surveyors. • The spatial location for these holes has been differentially surveyed into MGA94 – Zone 54. Collar heights are to the Australian Height Datum.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The first 21 RC holes were part of a 35-hole program that was set out on a nominal 50m pattern. At the completion of all the planned holes, the drillhole collars will be differentially surveyed by independent, licensed surveyors and the grid pattern verified. • Statistical analysis of nearest neighbours is given below: NEAREST HOLE DISTANCE STATISTICS Number of distances = 48 Minimum distance = 0.566 Metres Maximum distance = 54.348 Metres Average distance = 13.909 Metres Distance standard deviation = 11.397 Metres • The spatial location for the photographs collected during the preliminary site visit at the Big One Deposit were collected at two previously mined sites that exposed the copper mineralisation. The preliminary site visit was brief, in a limited time inspection of the Big One Deposit with the Landholder: therefore, the full 600m strike length of the surface mineralisation is yet to be observed, the observations completed on the 05-August-2020 showed prospective

		copper mineralisation within one of the mined pits and the greater Big One Deposit area is anticipated to undergo a widespread reconnaissance during the pegging of the Big One Deposit drill sites.
		• The 05-August-2020 observed mineralisation included:
		  ○ Location 01 (Figure 1, left photo, in ASX Release body): View looking east-northeast in the main excavated pit at the Big One Mine sub-parallel to the strike of the mineralisation, steep dip to the south-east dipping, which includes a copper carbonate mineralised fault breccia zone.
		  ○ Location 02 (Figure 1, right photo, in ASX Release body): View looking west-south-west, the same sub-vertical structure looking south in a second pit following the strike trend in the opposite direction to the first pit; the host sediments are strongly hematite stained (non-magnetic), it is possible the mineralisation had been fully excavated at that location
		  ○ Location 03 (Figure 2, left photo, in ASX Release body): Malachite (green) and Azurite (blue) as staining and fracture fill in this case, in fault brecciated siltstone. Most likely this had spalled off the mineralised zone, located as in pit float material. Green malachite and blue azurite are common as breccia and slicken side fracture fill; and
		  ○ Location 04 (Figure 2, right photo, in ASX Release body): Malachite (green) as a crystalline coating/fracture infill on hematite-stained siltstone. Most likely this had spalled off the mineralised zone, located as in pit float material.
		• The reader of the current ASX Release is referred to the CCZ's first publication of the geological diagrams and associated information: (1) "Final targets completed for drilling campaigns at Arya and Big One Deposit" released on the ASX by CCZ on the 14-July-2020; and (2) "Field analysis verifies high-grade copper with newly identified gold mineralisation at Big One" released on the ASX by CCZ on the 14-Sep-2020.

Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The current CCZ RC drilling programme has had all holes oriented to intersect the mineralised structure/zone subsurface perpendicularly and therefore does not constitute any perceived bias. The typical dip direction of the new drillholes is 340 deg. Grid north • Rock chip samples have also been taken at areas of interest from observed mineralisation along the line of lode of the mineralised dyke, secondary structures, and surrounding spoil heaps.
Sample security	• *The measures taken to ensure sample security.*	• Each day's RC samples were removed from site and stored in a secure location off site. • The RC chip samples taken were securely locked within the vehicle on site until delivered to Mt Isa for despatch to the laboratory in person by the field personnel.

Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• This will be done once all 35 holes in CCZ's program are completed. • For the historical drilling, the sampling techniques and the data generated from the Laboratory Assay results have been peer reviewed by consultant geologists familiar with the overall Mt Oxide Project and deemed to be acceptable. To facilitate this, two sites will have twinned drillholes, with the current drilling immediately adjacent to the historical (1993) drilling.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The following mineral tenures are held 100% by subsidiaries of Castillo Copper Limited, totalling an area of 736.8 km^2 in the "Mt Oxide North Project": ○ EPM 26574 (Valparaisa North) – encompasses the Big One historical mineral resource, Holder Total Minerals Pty Ltd, granted 12-June-2018 for a 5-year period over 100 sub-blocks (323.3Km^2), Expires 11-June-2023. ○ EPM 26462 (Big Oxide North) – encompasses the 'Boomerang' historical mine and the 'Big One' historical mine, Holder: QLD Commodities Pty Ltd, granted: 29-Aug-2017 for a 5-year period over 67 sub-blocks (216.5Km^2), Expires: 28-Aug-2022. ○ EPM 26525 (Hill of Grace) – encompasses the Ayra (previously Myally Gap) significant airborne EM anomaly, Holder: Total Minerals Pty Ltd for a 5-year period over 38 sub-blocks (128.8Km^2), Granted: 12-June-2018, Expires: 11-June-2023. ○ EPM 26513 (Torpedo Creek/Alpha Project) – Granted 13-Aug-2018 for a 5-year period over 23 sub-blocks (74.2Km^2), Expires 12-Aug-2023; and ○ EPMA 27440 (The Wall) – An application lodged on the 12-Dec-2019 over 70 sub-blocks (~215Km^2) by Castillo Copper Limited. • A check on the tenures in 'application status' was completed in 'GeoResGlobe' on the 23rd December-2020.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical QDEX / mineral exploration reports have been reviewed for historical tenures that cover or partially cover the Project Area in this announcement. Federal and State Government reports supplement the historical mineral exploration reporting (QDEX open file exploration records). • Most explorers were searching for Cu-Au-U, and, proving satellite deposit style extensions to the several small sub-economic copper deposits (e.g., Big Oxide and Josephine). • With the Mt Oxide North Project in regional proximity to Mt Isa and numerous

		historical and active mines, the Project area has seen portions of the historical mineral tenure subject to various styles of surface sampling, with selected locations typically targeted by shallow drilling (Total hole depth is characteristically less than 50m).
		• The Mt Oxide North project tenure package has a significant opportunity to be reviewed and explored by modern exploration methods in a coherent package of EPM's, with three of these forming a contiguous tenure package.
		• Various Holders and related parties of the 'Big One' historical mining tenure (ML8451) completed a range of mining activities and exploration activities on what is now the 'Big One' prospect for EPM 26574. The following unpublished work is acknowledged (and previously shown in the reference list):
		  ○ West Australian Metals NL, 1994. Drill Programme at the "Big One" Copper Deposit, North Queensland for West Australian Metals NL.
		  ○ Wilson, D., 2011. 'Big One' Copper Mine Lease 5481 Memorandum – dated 7 May 2011.
		  ○ Wilson, D., 2015. 'Big One' Mining Lease Memorandum – dated 25 May 2015: and
		  ○ Csar, M, 1996. Big One & Mt Storm Copper Deposits. Unpublished field report.
		• The reader of the current ASX Release is referred to the CCZ's first publication of the 1993 historical reverse circulation drilling results for additional diagrams and drilling information ("Historic drill data verifies grades up to 28.40% Cu from <50m in supergene ore at Mt Oxide Pillar") released on the ASX by CCZ on the 14-January-2020.
		• The SRK Independent Geologists Report released by CCZ on the ASX on 28-July-2020 contains further details on the 'Exploration done by other parties - Acknowledgment and appraisal of exploration by other parties' this report is formally titled "A Competent Persons Report on the Mineral Assets of Castillo Copper Limited" Prepared as part of the Castillo Copper Limited (ASX: CCZ, LSE: CCZ) LSE Prospectus, with the effective date of the 17-July-2020.

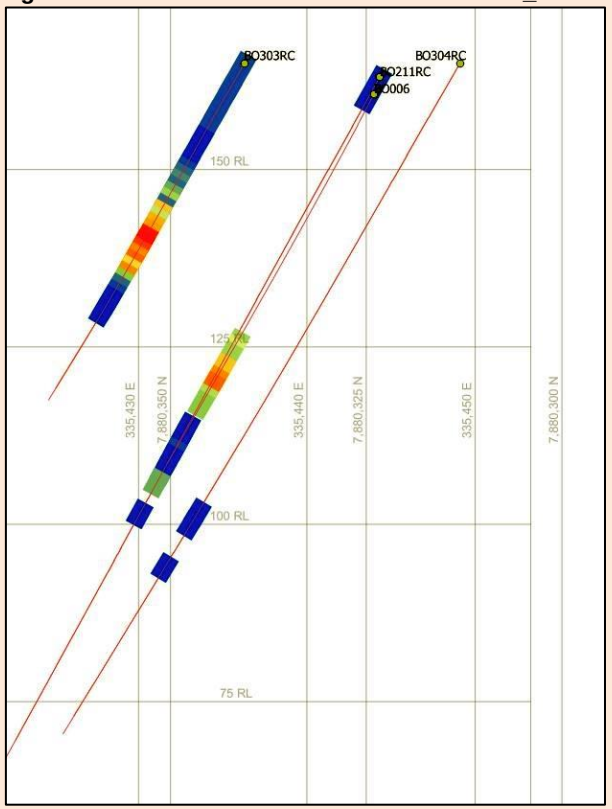
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The Mt Oxide North project is located within the Mt Isa Inlier of western Queensland, a large, exposed section of Proterozoic (2.5 billion- to 540-million-year-old) crustal rocks. The inlier records a long history of tectonic evolution, now thought to be like that of the Broken Hill Block in western New South Wales. • The Mt Oxide North project lies within the Mt Oxide Domain, straddling the Lawn Hill Platform and Leichhardt River Fault Trough. The geology of the tenement is principally comprised of rocks of the Surprise Creek and Quilalar Formations which include feldspathic quartzites, conglomerates, arkosic grits, shales, siltstones and minor dolomites and limestones. • The Project area is cut by a major fault zone, trending north- northeast – south- southwest across the permits. This fault is associated with major folding, forming several tight synclines- anticline structures along its length.

		• The Desktop studies commissioned by CCZ on the granted mineral tenures described four main styles of mineralisation account for most mineral resources within the rocks of the Mt Isa Province (after Withnall & Cranfield, 2013).
		  ○ Sediment hosted silver-lead-zinc – occurs mainly within fine-grained sedimentary rocks of the Isa Super basin within the Western Fold Belt. Deposits include Black Star (Mount Isa Pb-Zn), Century, George Fisher North, George Fisher South (Hilton) and Lady Loretta deposits.
		  ○ Brecciated sediment hosted copper – occurs dominantly within the Leichhardt, Calvert, and Isa Super basin of the Western Fold Belt, hosted in brecciated dolomitic, carbonaceous, and pyritic sediments or brecciated rocks proximal to major fault/shear zones. Includes the Mount Isa copper orebodies and the Esperanza/Mammoth mineralisation.
		  ○ Iron-oxide-copper-gold (“IOCG”) – predominantly chalcopyrite-pyrite magnetite/hematite mineralisation within high grade metamorphic rocks of the Eastern Fold Belt. Deposits of this style include Ernest Henry, Osborne, and Selwyn; and
		  ○ Broken Hill type silver-lead-zinc – occur within the high-grade metamorphic rocks of the Eastern Fold Belt. Cannington is the major example, but several smaller currently sub-economic deposits are known.
		• Gold is primarily found associated with copper within the IOCG deposits of the Eastern Fold Belt. However, a significant exception is noted at Tick Hill where high grade gold mineralisation was produced, between 1991 and 1995 by Carpentaria Gold Pty Ltd, some 700 000 tonnes of ore was mined at an average grade of 22.5 g/t Au, producing 15 900 kg Au. The Tick Hill deposit style is poorly understood (Withnall & Cranfield, 2013).
		• Rom Resources had noted in a series of recent reports for CCZ on the granted tenures, that cover the known mineralisation styles including:
		  ○ Stratabound copper mineralisation within ferruginous sandstones and siltstones of the Surprise Creek Formation.
		  ○ Disseminated copper associated with trachyte dykes.
		  ○ Copper-rich iron stones (possible IOCG) in E-W fault zones; and
		  ○ possible Mississippi Valley Type (“MVT”) stockwork sulphide mineralisation carrying anomalous copper-lead-zinc and silver.
		• The Mt Oxide and Mt Gordon occurrences are thought to be breccia and replacement zones with interconnecting faults. The Mt Gordon/Mammoth deposit is hosted by brittle quartzites, and Esperanza by carbonaceous shales. Mineralisation has been related to the Isan Orogeny (1,590 – 1,500 Ma).
		• Mineralisation at all deposits is primarily chalcopyrite-pyrite-chalcocite, typically as massive sulphide within breccias.

		• At the Big One prospect, West Australian Metals NL described the mineralisation as (as sourced from the document “West Australian Metals NL, 1994. Drill Programme at the “Big One” Copper Deposit, North Queensland for West Australian Metals NL.”):
		  ○ The targeted lode / mineralised dyke is observable on the surface. The mineralisation targeted in the 1993 drilling programmed is a supergene copper mineralisation that includes malachite, azurite, cuprite, and tenorite, all associated with a NE trending fault (062^{o} to 242^{o}) that is intruded by a porphyry dyke.
		  ○ The mineralised porphyry dyke is vertical to near vertical (85^{o}), with the ‘true width’ dimensions reaching up to 7m at surface.
		  ○ At least 600m in strike length, with strong Malachite staining observed along the entire strike length, with historical open pits having targeted approximately 200m of this strike. Exact depth of mining below the original ground surface is not clear in the historical documents, given the pits are not battered it is anticipated that excavations have reached 5m to 10m beneath the original ground surface.
		  ○ Associated with the porphyry dyke are zones of fractured and/or sheared rock, the siltstones are described as brecciated, and sandstones around the shear as carbonaceous.
		  ○ The known mineralisation from the exploration activities to date had identified shallow supergene mineralisation, with a few drillholes targeting deeper mineralisation in and around the 200m of strike historical open
		  ○ A strongly altered hanging wall that contained malachite and cuprite nodules. Chalcocite mineralization has been identified but it is unclear on the prevalence of the Chalcocite; and
		  ○ The mineralisation was amenable to high grade open pit mining methods of the oxide mineralization (as indicated by numerous historical open pit shallow workings into the shear zone).
		• Desktop studies commissioned by CCZ and completed by ROM Resources and SRK Exploration have determined that the Big One prospect is prospective for Cu, Co, and Ag.
		• Desktop studies commissioned by CCZ have determined the Boomerang prospect contains:
		  ○ Secondary copper staining over ~800m of strike length.
		  ○ Associated with a major east-west trending fault that juxtaposes the upper Surprise Creek Formation sediments against both the underlying Bigie Formation and the upper Quilalar Formation units.
		• At the ‘Flapjack’ prospect there is the additional potential for:
		  ○ Skarn mineralisation for Cu-Au and/or Zn-Pb-Cu from replacement carbonate mineralisation, particularly the Quilalar Formation.
		  ○ Thermal Gold Auroele mineralisation is a potential model due to the

		high silica alteration in thermal aureole with contact of A-Type Weberra Granite – related to the Au mineralisation; and/or ○ IOCG mineralisation related to chloride rich fluids • At the 'Crescent' prospect there is the additional potential for: ○ Skarn mineralisation for Cu-Au and/or Zn-Pb-Cu from replacement carbonate mineralisation, particularly the Quilalar Formation; and/or ○ Thermal Gold Auroele mineralisation is a potential model due to the high silica alteration in thermal aureole with contact of A-Type Weberra Granite – related to the Au mineralisation; and ○ IOCG mineralisation related to potassic rich fluids. • At the 'Arya' prospect there is the additional potential for: ○ Supergene mineralisation forming at the surface along the fault, fault breccia, and the Surprise Creek Formation 'PLrd' rock unit ('Prd' historical). ○ Epigenetic replacement mineralisation for Cu (with minor components of other base metals and gold) from replacement carbonate mineralisation, particularly the Surprise Creek Formation. ○ Skarn mineralisation for Cu-Au and/or Zn-Pb-Cu from replacement carbonate mineralisation, particularly the Surprised Creek Formation. ○ Sulphide mineralisation within breccia zones, along stress dilation fractures, emplaced within pore spaces, voids, or in other rock fractures; and/or ○ IOCG mineralisation related to chloride rich fluids. • A selection of publicly available QDEX documents / historical exploration reports have been reviewed, refer to Section 2, sub-section "Further Work" for both actions in progress and proposed future actions. • The SRK Independent Geologists Report released by CCZ on the ASX on 28-July-2020 contains further details on the 'Geology - Deposit type, geological setting and style of mineralisation': this report is formally titled "A Competent Persons Report on the Mineral Assets of Castillo Copper Limited" Prepared as part of the Castillo Copper Limited (ASX: CCZ, LSE: CCZ) LSE Prospectus, with the effective date of the 17-July-2020.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the*	• For CCZ's current drilling program. This information has been recorded during the drilling and will be checked and verified at the conclusion of the current program. The current reported holes (307-314RC) are listed in Appendix 2, with previous drilling collars listed in the 14TH December ASX release (201-306RC).

	basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Some assays are currently pending on CCZ's current drilling program. • For historical surface sampling, Independent Laboratory Assay results for the 24 rock chip samples from the Big One Deposit were averaged if more than one reading or determination was given. • Copper grades were reported in this ASX release as per the received laboratory report, i.e., there was no cutting of high-grade copper results as they are directly relatable to high grade mineralisation styles readily visible in the relevant samples and modelling has yet not commenced. • There were no cut-off grades factored into any assay results reported, however once modelling commences a high cut-off grade or 80,000ppm or 8% copper will be used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All mineralised intervals (i.e., >1,500ppm) have been reported in this and previous ASX releases as the "as-intersected" apparent thickness (in metres) and given that most drillholes dip at -60 degrees from the horizontal, true intersection widths will be calculated during the block modelling process.

Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• This part will be done once CCZ's current drilling program is completed and all samples have been assayed and verified. • Appropriate diagrams are presented in the body and the Appendices of the current ASX Release. Where scales are absent from the diagram, grids have been included and clearly labelled to act as a scale for distance. • Maps and Plans presented in the current ASX Release are in MGA94 Zone 54, Eastings (mN), and Northing (mN), unless clearly labelled otherwise. • A series of cross-sections were generated at Big One displaying copper analyses in ppm to aid interpretation and exploration planning as can be seen in Figure A2-1, below: **Figure A2-1: North-South Cross-section at BO_304RC**  Note: Blue is 250ppm ranging through to Red, which is 100,000ppm Cu.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Comprehensive reporting is planned once CCZ's current drilling program is completed and all samples have been assayed and verified. ○ Appropriate diagrams are presented in the body and the Appendices of the current ASX Release. Where scales are absent from the

<table>
<tr>
<td></td>
<td></td>
<td>diagram, grids have been included and clearly labelled to act as a scale for distance.
• Previous surface sampling is as follows:
○ Rock chip samples were taken at areas of interest from observed mineralisation along the line of lode of the mineralised dyke, secondary structures, and surrounding spoil heaps.
○ Rock chip samples were taken at areas of interest from observed mineralisation along the line of lode of the mineralised dyke, secondary structures, and surrounding spoil heaps.
○ 8 rock chip samples collected from rock faces and/or outcrops. A statistical summary of the 8-rock chip sample assay results is presented below:
<table>
<tr><th></th><th>Cu (%)</th><th>Co (ppm)</th><th>Ag (ppm)</th><th>Au (ppm)</th></tr>
<tr><td>Minimum</td><td>0.72</td><td>8.0</td><td>0.30</td><td>0.010</td></tr>
<tr><td>Maximum</td><td>3.18</td><td>71.0</td><td>0.80</td><td>0.030</td></tr>
<tr><td>Average</td><td>1.69</td><td>23.3</td><td>0.52</td><td>0.017</td></tr>
<tr><td>Count</td><td>8</td><td>8</td><td>5</td><td>3</td></tr>
</table>
○ 16 rock chip samples collected from stockpiles, shaft waste piles, and/or boulders of rock onsite. A statistical summary of the 16-rock chip sample assay results is presented below:
<table>
<tr><th></th><th>Cu (%)</th><th>Co (ppm)</th><th>Ag (ppm)</th><th>Au (ppm)</th></tr>
<tr><td>Minimum</td><td>0.68</td><td>6.00</td><td>0.40</td><td>0.01</td></tr>
<tr><td>Maximum</td><td>33.20</td><td>267.00</td><td>27.30</td><td>0.20</td></tr>
<tr><td>Average</td><td>9.29</td><td>84.94</td><td>3.68</td><td>0.07</td></tr>
<tr><td>Count</td><td>16</td><td>16</td><td>12</td><td>10</td></tr>
</table>
• A complete comparison of visual mineralisation to laboratory assays is given in Table A2-1 at the end of the section. All intersected intervals are apparent thicknesses in metres.</td>
</tr>
<tr>
<td>Other substantive exploration data</td>
<td>• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</td>
<td>• Several airborne EM and magnetic surveys have been conducted by historical explorers and Castillo Copper has conducted its own surface sampling program prior to drilling commencing as noted above.</td>
</tr>
<tr>
<td>Further work</td>
<td>• The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or</td>
<td>• Future potential work is described within the body of the ASX Release, and will include:</td>
</tr>
</table>

	large-scale step-out drilling). • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	○ Surface and downhole EM surveys. ○ Diamond Coring. ○ Block modelling and wireframing. ○ Resource Estimation.

Table A2-1: Comparison visual inspection vs Assay BO_2020_201 to 307 - Big One 2020

Drillhole	Mineralised Zone	From (m, as drilled)	To (m, as drilled)	Apparent Thickness (m)	EOH DEPTH	Rocktype	Average Cu_ppm	Geologist's and Assay Comments
BO_2020_201RC	0	0.0	4.0	4	50	Soil and siltstone	614	
BO_2020_201RC	n/a	26.0	33.0	7	50	Quartzite	<100ppm	Ferruginous zone and haematite
BO_2020_202RC	1	52.0	56.0	4	80	Quartzite	193	Faint iron oxides
BO_2020_203RC	0	48.0	57.0	9	107	Quartzite	<100ppm	Pyrite, Ferruginous Haematite
BO_2020_203RC	0	59.0	64.0	5	107	Quartzite	<100ppm	
BO_2020_203RC	0	78.0	88.0	10	107	Quartzite	<100ppm	Haematite
BO_2020_204RC				N/A				Not drilled yet
BO_2020_205RC				N/A				Not drilled yet
BO_2020_206RC	0	52.0	56.0	4	107	Quartzite	728	
BO_2020_206RC	1	56.0	60.0	**4**	107	Trachyte	2065	Trachyte, chalcocite, chlorite, Quartz veining
BO_2020_206RC	2	60.0	62.0	**2**	107	Mudstone	13690	From 60-62m @1.37% Cu; includes 1.75% Cu from 60-61m
BO_2020_206RC	3	62.0	64.0	**2**	107	Quartzite	6740	From 62-64m @0.677% Cu
BO_2020_207RC	0	54.0	58.0	4	95	Trachyte + Quartzite	<100ppm	Chalcocite, pyrite and haematite. In addition, with chalcocite, pyrite and haematite observed, DH_207 is likely to be in the transitional zone.
BO_2020_207RC	1	76.0	84.0	8	95	Quartzite	270	From 76-77m 421ppm
BO_2020_207RC	2	84.0	87.0	**3**	95	Quartzite	10213	From 84-87m 1.02% Cu; includes 1.49% Cu from 86-87m.
BO_2020_207RC	2	87.0	90.0	3	95	Trachyte	917	
BO_2020_208RC				N/A				Not drilled yet
BO_2020_209RC				N/A				Not drilled yet
BO_2020_210RC				N/A				Not drilled yet
BO_2020_211RC		0.0	4.0	4	107	Quartzite	319	
BO_2020_211RC	0	56.0	60.0	4	107	Quartzite	343	Chalcocite, malachite, and quartz veining. With chalcocite and malachite present, 211RC is within the supergene / transitional zone below the oxide layer and relatively close to historic workings
BO_2020_211RC	1	60.0	61.0	1	107	Quartzite + MM	1240	
BO_2020_211RC		61.0	64.0	3	107	Quartzite + MM	700	
BO_2020_211RC	2	64.0	66.0	2	107	Quartzite + MM	2980	From 64-66m 0.3% Cu; includes 64-65m @ 0.45% Cu

BO_2020_211RC	3	68.0	72.0	4	107	Quartzite + MM	182	
BO_2020_212RC				N/A				Not drilled yet
BO_2020_213RC	1	52.0	64.0	**12**	107	Quartzite + MM	13667	Including 56-61m @ 1.71% Cu; 59-60m 4.27%Cu; 62-63m 1.46% Cu
BO_2020_213RC	1	64.0	67.0	3	107	Quartzite	259	Ferruginous zone and haematite
BO_2020_301RC	0	0.0	4.0	4	53	Mudstone	720	
BO_2020_301RC	0	18.0	27.0	9	53	Quartzite + MM	717	
BO_2020_301RC	1	27.0	30.0	**3**	53	Trachyite + Diorite	5130	1 to 3 % black oxides likely CuOx; including from 28-29m 0.7% Cu and also 527ppm Co
BO_2020_301RC	1	30.0	41.0	**11**	53	Quartzite + granite	43100	1 to 2% black oxides likely CuOx + minor malachite; From 30-41m 4.31% Cu and 887ppm Co; including 37-40m @ 11.4% Cu and 1,087ppm Co
BO_2020_301RC	2	41.0	44.0	3	53	Quartzite	1780	
BO_2020_302RC	0	0.0	4.0	4	59	Mudstone	266	
BO_2020_302RC	0	32.0	34.0	2	59	Trachyte + Quartzite	262	
BO_2020_302RC	1	34.0	39.0	**5**	59	Trachyte + Quartzite	6482	1 to 2 % black oxides likely CuOx; From 34-39m 0.64% Cu; including 37-38m @1.3% Cu
BO_2020_302RC	1	39.0	41.0	**2**	59	Quartzite	233	
BO_2020_303RC	0	0.0	16.0	16	53	Quartzite + MM	810	
BO_2020_303RC	1	16.0	21.0	**5**	53	Mudstone	1625	
BO_2020_303RC	1	21.0	24.0	**3**	53	Mudstone	4965	Includes 22-23m @ 0.71% Cu
BO_2020_303RC	1	24.0	28.0	**4**	53	Granite	21073	1 to 4 % malachite - 1 % black oxides likely CuOx - minor azurite; From 24-28m @ 2.11% Cu.
BO_2020_303RC	2	28.0	36.0	**8**	53	Granite	48215	2% malachite and 5% chalcocite for the interval. 20% chalcocite @ 29-30m; From 28 -36m @ 4.82% Cu + also 162ppm Co; including 29-30m @ 16.65% Cu and 487ppm Co.
BO_2020_303RC	2	36.0	39.0	3	53	Quartzite	1236	
BO_2020_303RC	2	39.0	41.0	2	53	Quartzite	275	
BO_2020_304RC	1	75.0	76.0	1	107	Quartzite + granite	251	
BO_2020_304RC	2	82.0	83.0	1	107	Diorite	454	Possible trace CuOx - azurite and malachite
BO_2020_305RC	0	0.0	16.0	16	107	Quartzite + MM	401	
BO_2020_305RC	1	30.0	33.0	3	53	Trachyte	700	Minor malachite and chalcocite 30-32m
BO_2020_305RC	2	34.0	40.0	**6**	53	Trachyte + Diorite	4320	Minor chalcocite; From 34-40m 0.43%Cu; includes 38-39m @1.19% Cu
BO_2020_305RC	2	40.0	44.0	4	53	Quartzite	247	
BO_2020_306RC	1	16.0	24.0	**8**	107	Quartzite	4054	
BO_2020_306RC	2	96.0	100.0	**4**	107	Diorite + granite	9902	Minor malachite and pyrite; From 96-100m 0.99% Cu; including 96-98m @ 1.31% Cu

Notes:

- MM = altered metamorphic rocks - mudstones and siltstones (pelitic and psammitic).
- Apparent thicknesses will be adjusted to true thickness during modelling
- Table compares visual estimates to actual lab results
- Rock type logged as granite in the field chips could possibly be a syenite porphyry.