



**CASTILLO COPPER
LIMITED**

ASX Release

7 July 2017

**CASTILLO COPPER
LIMITED
ACN 137 606 476**

Level 6
105 St Georges Terrace
Perth WA, 6000
Australia

Tel: +61 8 6558 0886
Fax: +61 8 6316 3337

Contact:

David Wheeler
Chairman

E-mail:

info@castillocopper.com

For the latest news:

www.castillocopper.com

Directors / Officers:

David Wheeler
Joe Graziano
Nicole Fernandes

Issued Capital:

402 million shares
21 million options

ASX Symbol:
CCZ

TECHNICAL EXECUTIVE DIRECTOR APPOINTED

The Board of **Castillo Copper Limited (CCZ or Company)** is delighted to announce that Mr Neil Hutchison has been appointed Technical Executive Director and will take up the position officially from 1 August 2017.

Reporting to the Board, Mr Hutchison's appointment is very timely, following the completion of the Qld Commodities Pty Ltd acquisition as announced on 5 July 2017. Mr Hutchison's mandate is to facilitate implementing the Board's ambitious strategic agenda which comprises:

- Leveraging his two-decades experience as a geologist to expedite developing an optimal exploration plan to prove up CCZ's three highly prospective cobalt-focused project areas in Queensland and NSW;
- Secure all necessary regulatory approvals, recruit a high calibre team and engage top-tier consultants/contractors that will be responsible for executing the exploration plan and drilling program in the most cost-effective manner;
- Upon a JORC compliant resource being identified, negotiate third-party agreements to ensure ore from CCZ's tenements can be processed and end-product fast tracked to market; and
- Market CCZ to prospective clients, strategic partners and the institutional investment community.

NEIL HUTCHISON

Mr Hutchison trained as a geologist and has been working in the mining industry for nearly 25 years including senior positions with Jubilee Mines NL, Troy Resources Ltd and Pegasus Gold Inc. Since 2007 Mr Hutchison has been Poseidon Nickel Ltd's (**Poseidon** or **POS**) General Manager – Geology. He will continue his role at POS at a reduce capacity and will alternate his time between POS and CCZ as the Company is developed.

In 2014, Mr Hutchison accepted a Non-Executive Director role with ASX-listed Kairos Minerals Ltd (which included 18 months as acting Technical Director responsible for undertaking exploration, growing the business, recruitment and investor relations).

Mr Hutchison was a founding Non-Executive Director of iron ore focused Pilbara Commodities Ltd (unlisted), but this was sold outright to Volta Mining Ltd in 2014, realising substantial value for stakeholders.

At various stages during his career, Mr Hutchison has managed all critical geological, business and safety tasks necessary to fully identify and develop a resource through to production. Notably, during his time with Poseidon, Mr Hutchison was integral to successfully performing necessary due diligence and project evaluation to close two material acquisitions: the Lake Johnson and Black Swan operations. Incrementally, Mr Hutchison led the teams which made two greenfield nickel discoveries at Mt Windarra (Cerberus deposit) and Lake Johnson (Abi Rose deposit post-acquisition).

Mr Hutchison graduated from the University of Southern Queensland with First Class Honours in Geology and has been a member of the Australasian Institute of Geoscientists since 2004. Moreover, he is an experienced qualified Competent Person in many minerals including nickel, copper, cobalt, gold and uranium.

Technical Executive Director-designate Neil Hutchison commented: “This is an exciting opportunity as Castillo Copper has secured three excellent highly prospective cobalt-focused tenements, according to the preliminary desktop geology reviews. More encouraging is that global supply-demand dynamics point to cobalt being in structural deficit moving forward, which should keep upward pressure on the price for the foreseeable future. I’m very much looking forward to taking up the role from the start of August, as my initial task will be to produce a comprehensive exploration plan and commence drilling in targeted zones as soon as practical.”

Castillo Copper’s Chairman David Wheeler commented: “The Board is delighted to secure the services of an experienced geologist and high calibre Technical Executive Director in Neil Hutchison. At this point in Castillo Copper’s life cycle, Neil is the right person to be tasked with developing the optimal exploration plan, putting the team in place, getting drilling underway to prove up the three tenements and talking with prospective investors. The Board welcomes Neil and looks forward to him leading the company through this exciting phase of development.”

For and on behalf of Castillo Copper

David Wheeler

Chairman

ABOUT CASTILLO COPPER

Castillo Copper Limited (ASX: CCZ) is an ASX-listed explorer that has assets in eastern Australia and Chile.

The Australian assets, which were acquired outright in July 2017, comprise three highly prospective cobalt-copper-nickel project areas in New South Wales and Queensland, detailed briefly as follows:

- Kungabaran Hill, which is in the New England Orogen in NSW, covers 153 sq km and is prospective for cobalt/copper/nickel;
- Peak Hill, located 16km southwest of Broken Hill, NSW, is prospective for cobalt/copper and covers 57 sq km; and
- Mt Oxide North covers 214 sq km in the Mt Isa region, northwest Queensland, and is prospective for copper/cobalt.

The Board is looking to prove up JORC compliant resources across the Australian project areas then utilise third party processors to fast track product to market.

The wholly-owned Chilean assets comprise of six exploration concessions across a total area of 1,800 hectares that are well known for high grade copper-gold projects.