



**CASTILLO COPPER
LIMITED**

ASX Release

13 December 2018

**CASTILLO COPPER
LIMITED**
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Directors / Officers:

Peter Meagher
Alan Armstrong
Peter Smith

Issued Capital:

641.6 million shares
84.5 million options

ASX Symbol:
CCZ

Non-Executive Director Appointment: Robert N. Scott

- **Effective immediately, Robert N. Scott is joining CCZ's Board as Non-Executive Director**
- **Vast Board experience overseeing the development and commercialisation of copper and gold projects in Australia and the Philippines**
- **Currently serving on Boards of Sandfire Resources since 2010 (ASX: SFR) and RTG Mining Inc (TSE: RTG); former chairman of Resimac Group (ASX: RMC; previously Homeloans Ltd)**

Castillo Copper Limited's ("CCZ" or "the Company") Board is delighted to announce the appointment of Mr Robert N. Scott as a Non-Executive Director with immediate effect.

ROBERT N. SCOTT

Mr Scott has been on Sandfire Resources' Board since 2010 and has overseen the development and commercialisation of the world-class, high-grade Degruessa Copper-Gold Mine in Western Australia as well as its ongoing exploration commitment.

This experience will be invaluable as CCZ expands the exploration program at Cangai South over the course of 2019.

Current Board experience in the mining and energy sectors includes RTG Mining Inc which has advanced copper & gold exploration interests in the Philippines and Bougainville. Previously, he served on the Boards of CGA Mining Ltd (a major gold producer in the Philippines) and NASDAQ-listed, Lonestar Resources US Inc which is a Texas-based producer of shale oil.

A notable feature of Mr Scott's career is that he has been involved with most of these groups for many years, facilitating enhanced strategic insight and experience at a global level as the businesses have grown.

Mr Scott is a Chartered Accountant with >35 years' experience as a corporate advisor at major accounting firms. He retired as an international partner from Arthur Anderson to pursue Non-Executive Director roles.

Mr Scott is a fellow of the Institute of Chartered Accountants, member of the Taxation Institute of Australia and of the Australian Institute of Company Directors.

Incoming Non-Executive Director Robert Scott stated: *“I’m delighted to be taking up this role with CCZ at an exciting time in its evolution. Of special interest is Cangai Copper Mine’s potential to be re-opened, given it has delivered some remarkable high-grade assays and DHEM results highlighting potential scale. I look forward to contributing positively and working with the team to progress the project going into the new year.”*

Castillo Copper’s Chairman Peter Meagher commented: *“The Board is delighted that Rob has agreed to join CCZ at a clear inflection point, when we are looking to ramp up our exploration efforts at the mine and start testing new prospective areas within the Cangai South tenure. Furthermore, his vast experience overseeing various mining projects will be invaluable as we gain a greater understanding of the ore body at Cangai Copper Mine in the months ahead.”*

Conclusion

As CCZ moves to test new DHEM conductors at Cangai Copper Mine and expand the search to other prospective areas within the Cangai South tenure, having Robert Scott on the Board will be a material asset. Moreover, his knowledge and experience are complementary to the current team’s skill-set.

Furthermore, Castillo will seek shareholder approval to issue 5,000,000 unlisted options, to acquire CCZ shares, to Mr Robert Scott at an exercise price of \$0.05 and expiring on 31 December 2023 as part of his remuneration package.

For and on behalf of Castillo Copper

Alan Armstrong

Executive Director

ABOUT CASTILLO COPPER

Castillo Copper Limited (ASX: CCZ) is an ASX-listed base metal explorer that’s flagship project is the historic Cangai Copper Mine near Grafton in northeast NSW. The project comprises a volcanogenic massive sulphide ore deposit, with one of Australia’s highest grade Inferred Resources for copper: 3.2Mt @ 3.35% Cu Inferred Resource reported according to the guidelines of the JORC Code (2012) (6 September 2017). In terms of contained metal, the Inferred Resource is 107,600t Cu, 11,900t Zn, 2.1Moz Ag and 82,900 Moz Au. A notable positive is the presence of supergene ore with up to 35% copper and 10% zinc which is ideal feedstock for direct shipping ore. Incrementally, the project holds five historic stock piles of high-grade ore located near Cangai Copper Mine.

In brief, CCZ’s Australian assets are 100% owned and comprise four tenure groups detailed briefly as follows:

- **NSW assets:** Consists of two projects: 1) Jackaderry, which includes Cangai Copper Mine, is in an area highly prospective for copper-cobalt-zinc and made up of three tenements; and, 2) Broken Hill which consists of two contiguous tenements prospective for cobalt-zinc that are located within a 20km radius of Broken Hill and just north of Cobalt Blue’s ground (ASX: COB).
- **Queensland assets:** Comprises two projects: 1) Mt Oxide made up of four prospects (three are contiguous) in the Mt Isa region, northwest Queensland, and are well known for copper-cobalt systems; and, 2) Marlborough which includes three prospects located north-west of Gladstone (adjacent to Queensland Nickel mining leases) in **an area** with proven high-grade cobalt-nickel systems.