



CASTILLO COPPER
LIMITED

ASX Release

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CASTILLO COPPER
LIMITED
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Directors / Officers:

Rob Scott
Alan Armstrong
Peter Smith
Gerrard Hall

Issued Capital:

641.6 million shares
104.5 million options

ASX Symbol:

CCZ

Board changes to drive strategic intent to evolve into a mid-tier copper group

- To facilitate driving forward Castillo Copper Limited's (CCZ) strategic intent to evolve into a dual listed (Australia/London), mid-tier copper group, London-based Gerrard (Ged) Hall is joining the Board as Non-Executive Director
- Mr Hall, a senior banking & finance specialist, is aligned with SI Capital and his initial responsibilities are facilitating the London listing and enhancing CCZ's profile with UK investors:
 - ❖ During his career, Mr Hall has gained significant front office and managerial experience following time with JP Morgan, UBS and Barclays Wealth
- Leveraging his experience as a veteran Director at Sandfire Resources (ASX: SFR), which transformed from junior explorer to major copper producer, Rob Scott moves to Chairman
- The Board would like to thank Peter Meagher, who is retiring as part of CCZ's new dual listing strategy, for his valued contribution during his tenure
- In the intervening period, CCZ anticipates soon finalising an enforceable undertaking agreement with the NSW Resources Regulator to resume trading

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CCZ's Chairman Rob Scott stated: "The Board is delighted that Ged has agreed to join CCZ at this critical inflection point. With a highly competent & experienced team, we look forward to transforming CCZ into a mid-tier copper group and progressing a London listing. Finally, I would like to thank Peter Meagher for his valued contribution during a difficult period for the company and wish him well for the future."

Incoming NED Gerrard Hall remarked: "CCZ presents an outstanding opportunity to leverage growing global demand for copper over the longer-term and develop high-quality assets in Australia and potentially Africa. I look forward to working more closely with my new colleagues and progressing a dual listing in London."

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Castillo Copper Limited's ("CCZ" or "the Company") is pleased to announce the appointment of Gerrard Hall as NED with immediate effect, while Rob Scott has been appointed Chairman.

This Board, which comprises a highly capable and experienced team that can deliver timely results to a high standard, has a clear mandate to:

- Transform CCZ into a mid-tier copper-group focused on Cangai Copper Mine (CCM), AEM anomaly at the Arya prospect in Mt Oxide and emerging opportunities in known copper regions in Africa; and
- Progress a dual listing on the London Stock Exchange.

During his career, Mr Hall gained immeasurable experience working with large global organisations in senior positions. Moreover, he has a solid network across the investment community and brings complementary skillsets to CCZ's Board which will be vital as the new strategic intent is implemented; he is based in London.

In terms of responsibilities, Mr Hall will initially channel his efforts into promoting CCZ to UK investors and progressing the dual listing in London.

GERRARD HALL

For the past several years, Mr Hall has been aligned with SI Capital, working as a director in corporate finance and broking division. Mr Hall's core responsibilities encompass managing corporate relationships, broadening the HNW client base and business development.

In a varied career, spanning circa 25 years, Mr Hall has gained considerable frontline and managerial experience across a broad spectrum of financial products, with notable institutions. From 1994-2004, he worked with JP Morgan then UBS, focused mostly on trading equity & treasury derivatives as a primary trader and on behalf of clients, generating significant alpha during this period.

Subsequently, Mr Hall spent six years in Bahrain, mostly with Saudi National Commercial Bank, as a Business Head of Asset Management & Treasury Products. Notably, he established the Structured Investment Product division and grew it into sub-business unit that generated US\$20m in annual revenues within four years.

Upon returning to the UK in 2010, Mr Hall joined Barclays Wealth as a Head of Strategic Alliances for the MENA region. In this role, he negotiated distribution agreements with Middle East banks and expanded the footprint across the Gulf States and into Egypt primarily.

Following a two-year hiatus to complete post-graduate studies, Mr Hall established his own strategic management consultancy in mid-2013 and has undertaken engagements for blue-chip groups including BFC Bank, Northern Trust Natixis and HSBC.

Mr Hall has Bachelor of Arts, with honours, in Economics & Finance from the University of Greenwich as well as MBA and Masters of Science in Financial Management from Edinburgh Business School.

Next steps

The new Board's immediate priority is to commence work on progressing the London listing, reviewing opportunities in emerging Africa and prepare to restart exploration activities in Australia.

Trading remains suspended

Trading in CCZ shares remains suspended pending the finalisation of an enforceable undertaking with the NSW Resources Regulator.

For and on behalf of Castillo Copper

Alan Armstrong

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.

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 leases (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.