

23 December 2019

Australian Securities Exchange Limited  
40 Central Park  
152 – 158 St Georges Terrace  
PERTH WA 6000

Attention: Elizabeth Harris  
By email only: Elizabeth.Harris@asx.com.au

Dear Madam

**Castillo Copper Limited (CCZ): Appendix 3Y – Change of Director's Interest Notice Query**

I refer to your letter dated 19 December 2019, and note the matters highlighted by you in it in relation to the lodgement of three Appendix 3Y's by CCZ on 17 December 2019.

CCZ responds to the questions contained in your letter as follows:

1. Please explain why the Appendix 3Y's were lodged late.

The lodgement occurred late due to an administrative oversight. As soon as the late lodgement was identified CCZ lodged the Appendix 3Y's.

2. What arrangements does CCZ have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?

CCZ has in place a Trading Policy (available in the Corporate Governance section of its website: [castillocopper.com](http://castillocopper.com)) which is provided to each director as part of their induction. CCZ also includes provision in its director appointment letters in relation to compliance with the Trading Policy and the Listing Rules in relation to their interests and transactions in CCZ securities.

3. If the current arrangements are inadequate or not being enforced, what additional steps does CCZ intend to ensure compliance with Listing Rule 3.19B?

CCZ's Managing Director and Company Secretary have reviewed procedures to ensure that changes in directors' interests are reported to the market in a timely manner and have further reminded all directors and administrators of their obligations to ensure compliance with Listing Rule 3.19B.

Yours sincerely



Tim Slate  
**Company Secretary**

19 December 2019

Mr Tim Slate  
Company Secretary  
Castillo Copper Limited

By email

Dear Mr Slate

**Castillo Copper Limited ('CCZ'): Appendix 3Y – Change of Director's Interest Notice Query**

ASX refers to the following:

1. CCZ's Appendix 3Y (x3) lodged on the ASX Market Announcements Platform ('MAP') on 17 December 2019 for Messers Gerrard Hall, Peter Smith and Simon Paull (the 'Notices').

2. Listing Rule 3.19A which requires an entity to tell ASX the following:

**3.19A.1** *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

*The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.*

**3.19A.2** *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

**3.19A.3** *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*

3. Listing rule 3.19B which states that:

*'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'*

The Notices indicate that a change in each of Messers Hall, Smith and Paull's notifiable interests occurred on 3 December 2019. It appears that the Notices should have been lodged with ASX by 10 December 2019. Consequently, CCZ may have breached Listing Rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the Listing Rules by listed entities for its reporting requirements.

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ASX reminds CCZ of its contract with ASX to comply with the Listing Rules. In the circumstances, CCZ should make necessary arrangements to ensure it does not continue to breach the Listing Rules.

### **Request for Information**

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Y's were lodged late.
2. What arrangements does CCZ have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does CCZ intend to take to ensure compliance with Listing Rule 3.19B?

### **When and where to send your response**

Your response should be sent to me by e-mail at [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au). It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, no later than half an hour before the start of trading (i.e. before 9:30 am WST) on 24 December 2019.

Under Listing Rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.

### **Enquiries**

If you have any queries or concerns about any of the above, please contact me immediately.

Yours faithfully

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**Elizabeth Harris**  
Manager, Listings Compliance (Perth)