CASTILLO COPPER LIMITED

ASX Release

20 May 2020

CASTILLO COPPER LIMITED
ACN 137 606 476

Level 26
140 St Georges Terrace
Perth WA, 6000
Australia

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

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

Issued Capital:
825.2 million shares
245.5 million options
93.7 million performance shares

ASX Symbol:
CCZ

Large mineralised system, with IOCG targets, identified at Mt Oxide pillar

- **Detailed work on Flapjack (an IOCG target), within the Mt Oxide pillar, has interpreted it to be part of a larger mineralised system that comprises the Crescent[1] (IOCG) and Johnnies[2] (shear-hosted copper/supergene ore) prospects**

- **This is a significant development which further enhances the exploration upside and potential scale for the Mt Oxide pillar**

- **Flapjack, which is within a zone of structurally controlled ENE trending haematitic-quartz veins, is on a circa 10km alteration trend that follows fault lines that closely passes Johnnies[2] then connects with the IOCG target zone in the Crescent prospect[1]**

- **Historic reports[3] on the Flapjack prospect verify the presence of gold within the haematitic-quartz veins and a distinct chlorite alternation which is a potential indicator for IOCG mineralisation**

- **Encouragingly, high-grade surface assays for coincident gold-copper occurrences provide further support to the presence of potential IOCG mineralisation:**
  - **Rock chip: up to 1.37ppm Au and 606ppm Cu[3]**
  - **Stream sediment: up to 820ppb Au and 50ppm Cu[3]**
  - **Soil: up to 81ppb Au and 292ppm Cu[3]**

- **Around 600m south-west of Flapjack's soil-grid is a 250m by 150m sub-surface anomaly, discovered by an aeromagnetic GEOTEM survey and on the fault line, which is a future primary drill target, subject to follow up field work verification[3]**

- **While the current focus is progressing the Big One Deposit and the Arya prospect drilling campaign, discovering a large mineralised system, comprising Flapjack, Crescent and Johnnies, will generate a significant number of future drill targets**

***

Castillo Copper's Managing Director Simon Paull commented: "As we wind up the current geological review on the eight prospects across the Mt Oxide pillar, we continue to be surprised to the upside by the findings. Having a large relatively under-explored mineralised system, comprising three prospects that are known IOCG and shear-hosted copper targets, still leaves plenty of work ahead to extend these areas materially. Our teams are now working at a rapid pace to secure the necessary approvals to commence drilling at the Arya prospect and Big One Deposit."

Castillo Copper Limited ("CCZ") is delighted to announce a large mineralised system has been identified at the Mt Oxide pillar which captures the Flapjack, Crescent and Johnnies prospects.

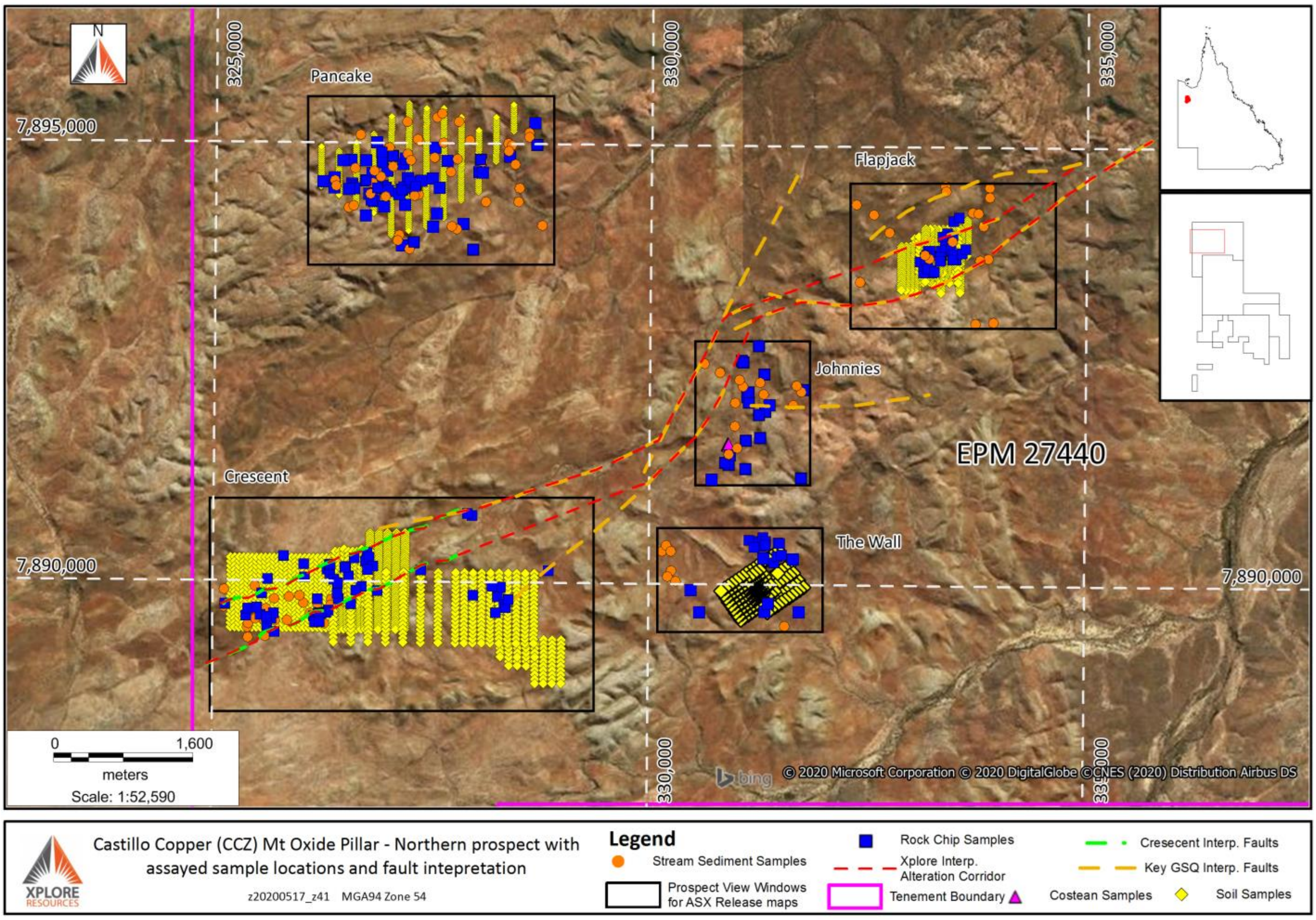
LARGE MINERALISED SYSTEM

A closer review of the Flapjack prospect has verified it is within a zone of structurally controlled ENE trending haematitic-quartz veins. More significantly, based on interpretations by CCZ's independent geology consultant (through analysing historic geophysics and geochemical data[3]), the Flapjack and Crescent prospects, which are circa 6km apart, are on the same fault system (Figure 1).

This is a significant finding as the Flapjack and Crescent prospects are both prospective IOCG targets. Further work, specifically targeting the trajectory of this fault, will be required to determine the extent and scale of prospective IOCG mineralisation, allowing test-drill targets to be formulated.

Incrementally, factoring in Johnnies, a shear-hosted copper / supergene ore target, proximity to the fault line, there is anecdotal evidence all three prospects are sub-components of a larger mineralised system. Holistically, this significantly enhances Mt Oxide pillar's exploration upside, especially IOCG potential, through providing further targets to investigate along the prospective mineralised trend.

FIGURE 1: FAULT INTERPRETATION LINKING FLAPJACK & CRESCET PROSPECTS



Source: Xplore Resources (refer Reference 1 and Appendices B & C for further information)

For the Flapjack prospect specifically, historic geology reports[3] confirm the presence of haematitic-quartz veins laced with gold and a distinct chlorite alteration which is an indicator for prospective IOCG mineralisation.

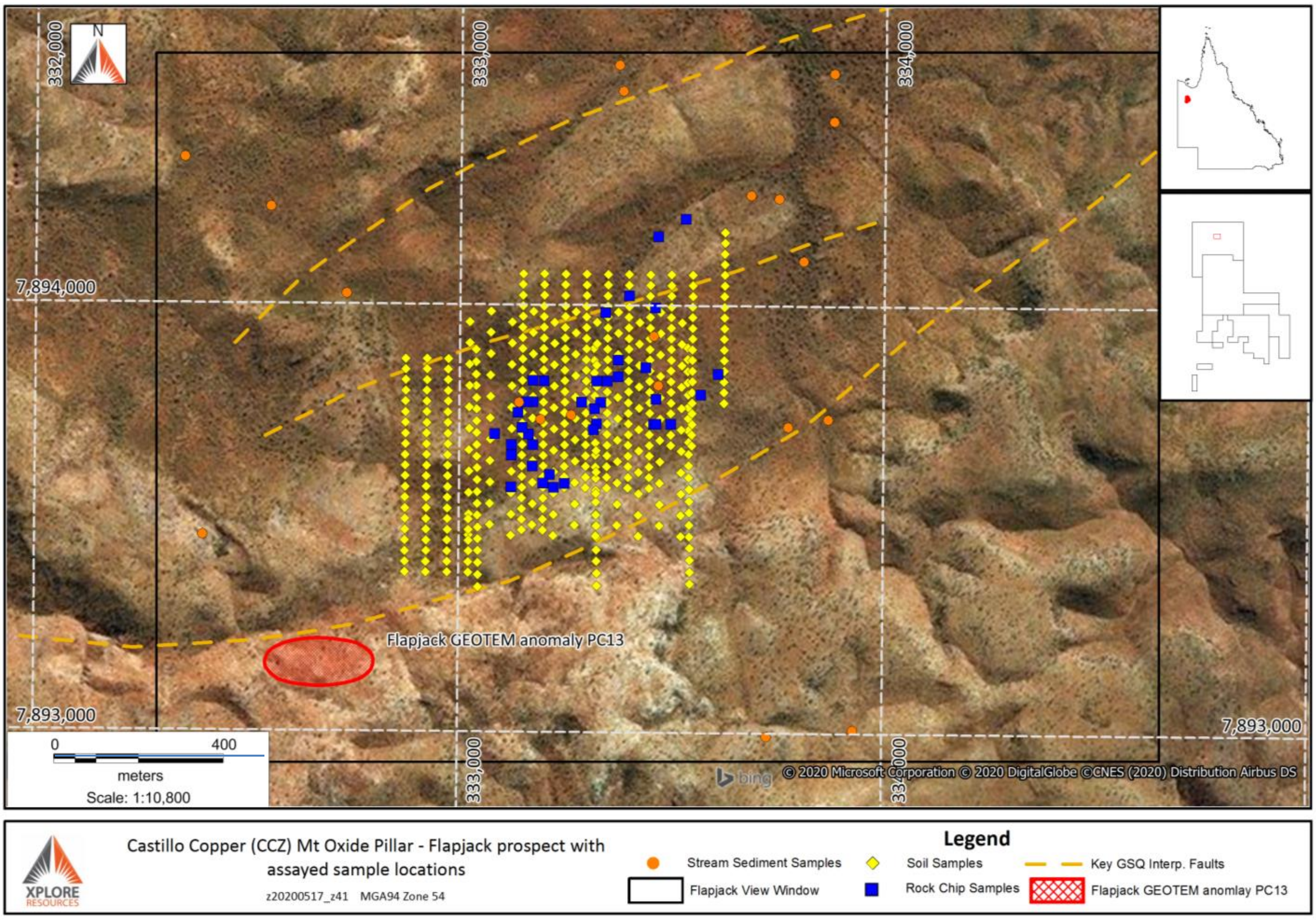
More specifically, high-grade surface assay results for coincident gold-copper occurrences highlight key evidence supportive for IOCG mineralisation including:

- Stream sediment: up to **820ppb Au, 50ppm Cu, 57ppm Pb & 374ppm Zn[3];**
- Soil: up to **81ppb Au, 292ppm Cu, 212ppm Pb & 803ppm Zn[3]; and**
- Rock chip: up to **1.37ppm Au, 606ppm Cu, 981ppm Pb & 463ppm Zn[3].**

In 1992, a previous historic tenure holder conducted an aeromagnetic GEOTEM survey which identified a sub-surface magnetic anomaly circa 250m by 150m. Notably, the anomaly – called PC13 – is 600m south-west of the main soil grid within the Flapjack prospect[1].

A follow up field trip is necessary to conduct incremental soil sampling above PC13, which is on the southern edge of the trendline that is interpreted to connect the Flapjack and Crescent prospects, to reconcile its suitability as a future primary drill target.

FIGURE 2: SUB-SURFACE ANOMALY "PC13" RELATIVE TO FLAPJACK SOIL GRID

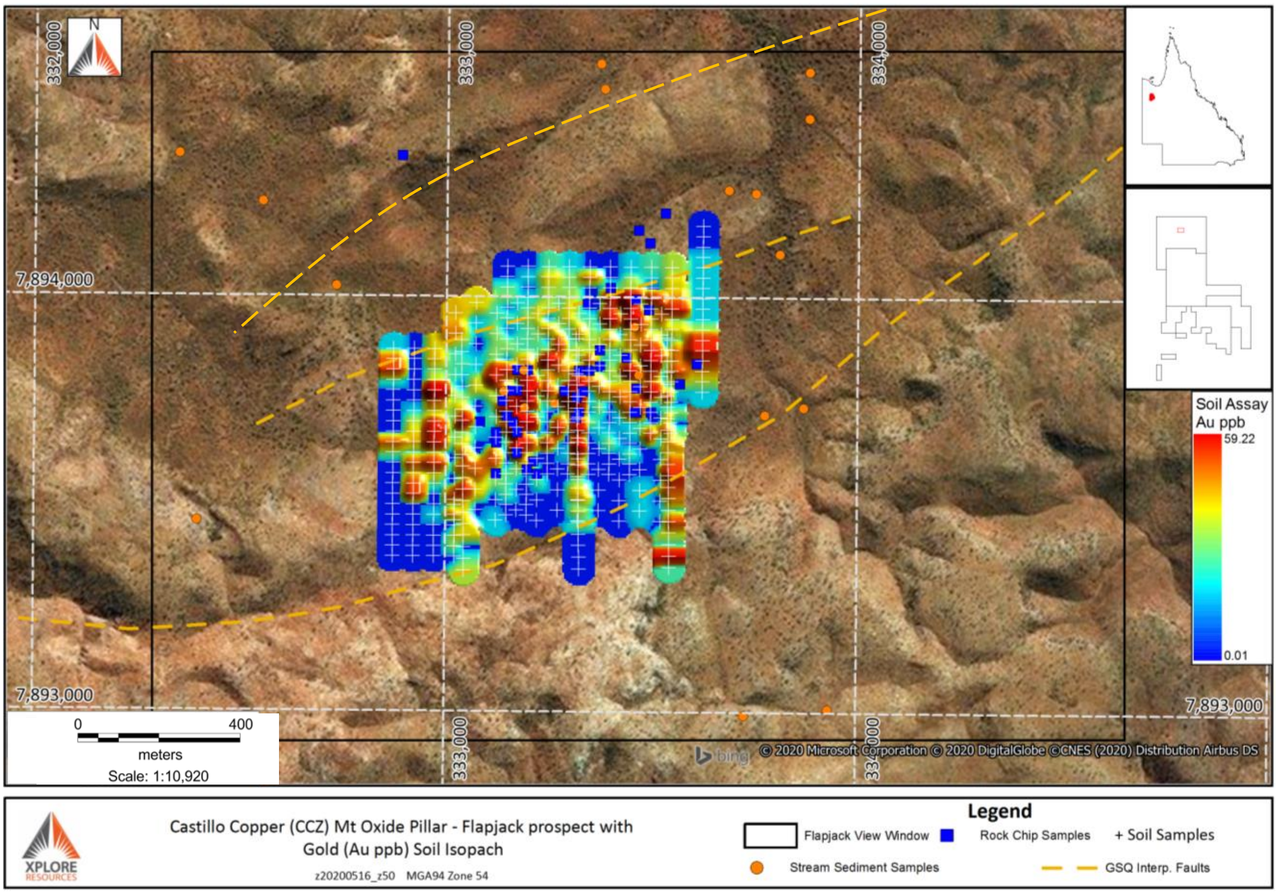


Source: Xplore Resources (refer Reference 1 and Appendices B & C for further information)

Figures 3-6 below are Isopach contour maps for the Flapjack prospect comprising gold-copper-lead-zinc readings. These highlight the concentration and surface mineralisation trends from the soil data based on gold – the dimensions reach circa 800m ENE by 300m NNW (refer to Appendix B for further information). The historic exploration[3] at Flapjack could have followed the ENE mineralisation to the east or west, particularly for anomalous gold. Incrementally, it is unclear why the magnetic anomaly that initially identified near surface conductivity at Flapjack, PC13, did not undergo surface sampling.

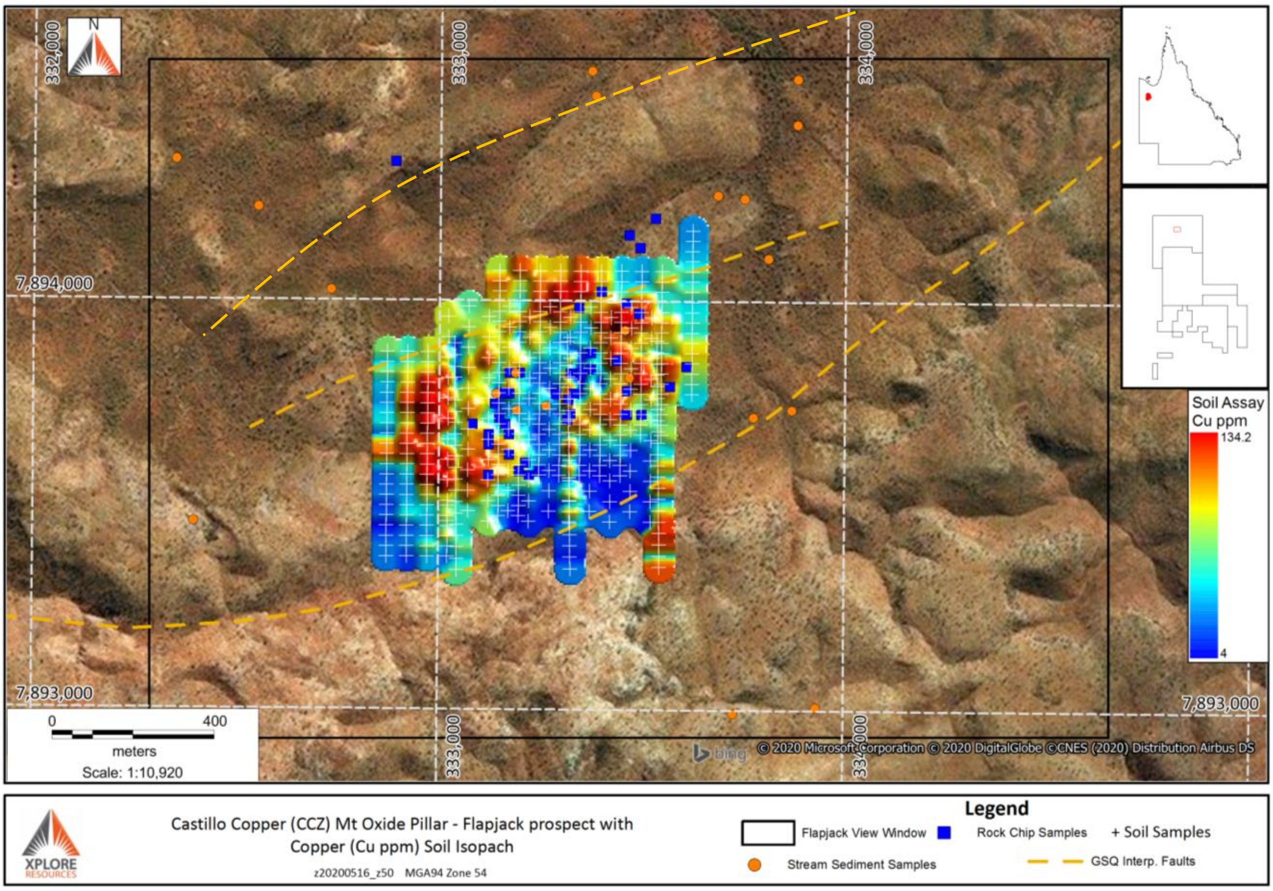
Meanwhile, replacement carbonate mineralisation within the Quilalar Formation appears to explain the occurrence of elevated zinc-lead at the Flapjack prospect.

FIGURE 3: FLAPJACK – ASSAYED GOLD SOIL SAMPLE ISOPACH



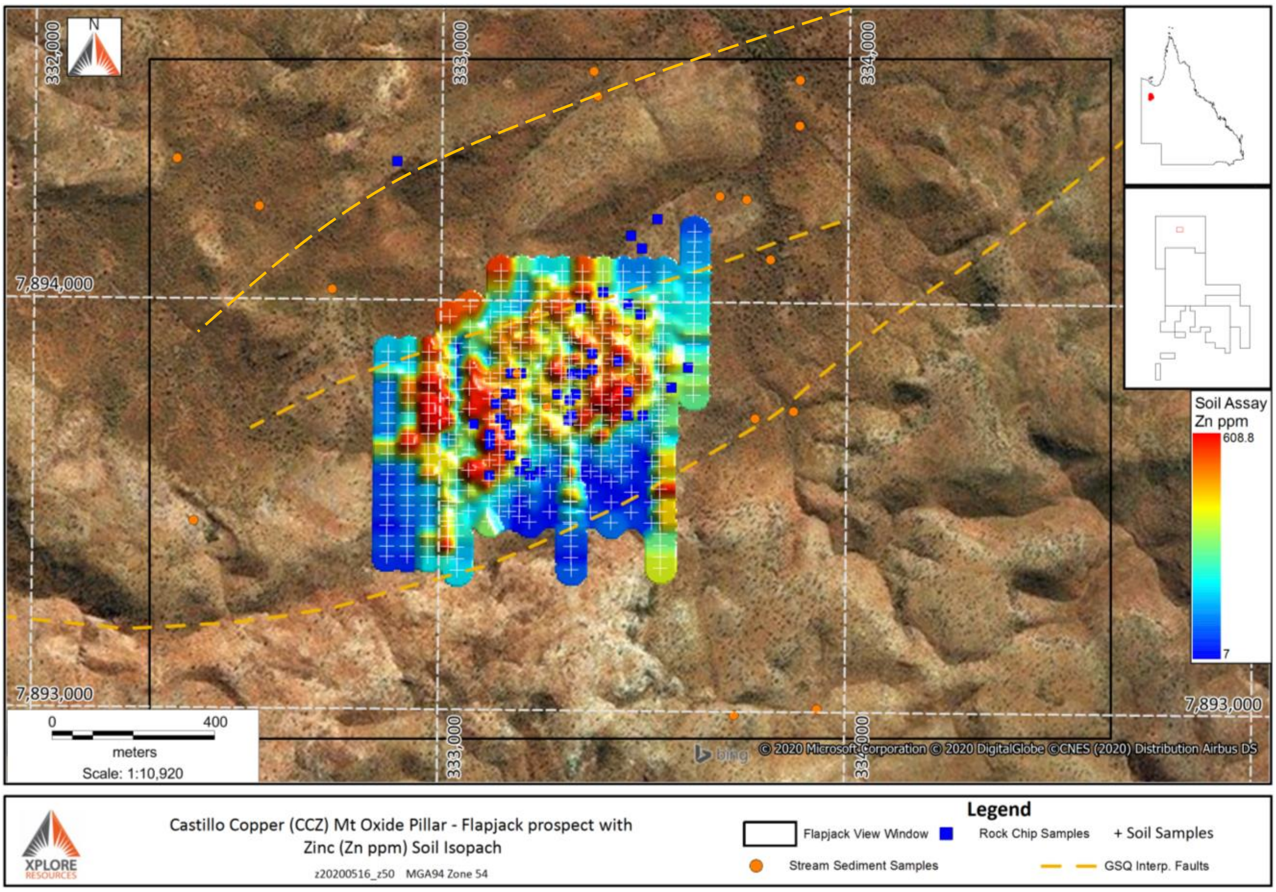
Source: Xplore Resources (refer Reference 1 and Appendices B & C for further information)

FIGURE 4: FLAPJACK – ASSAYED COPPER SOIL SAMPLE ISOPACH



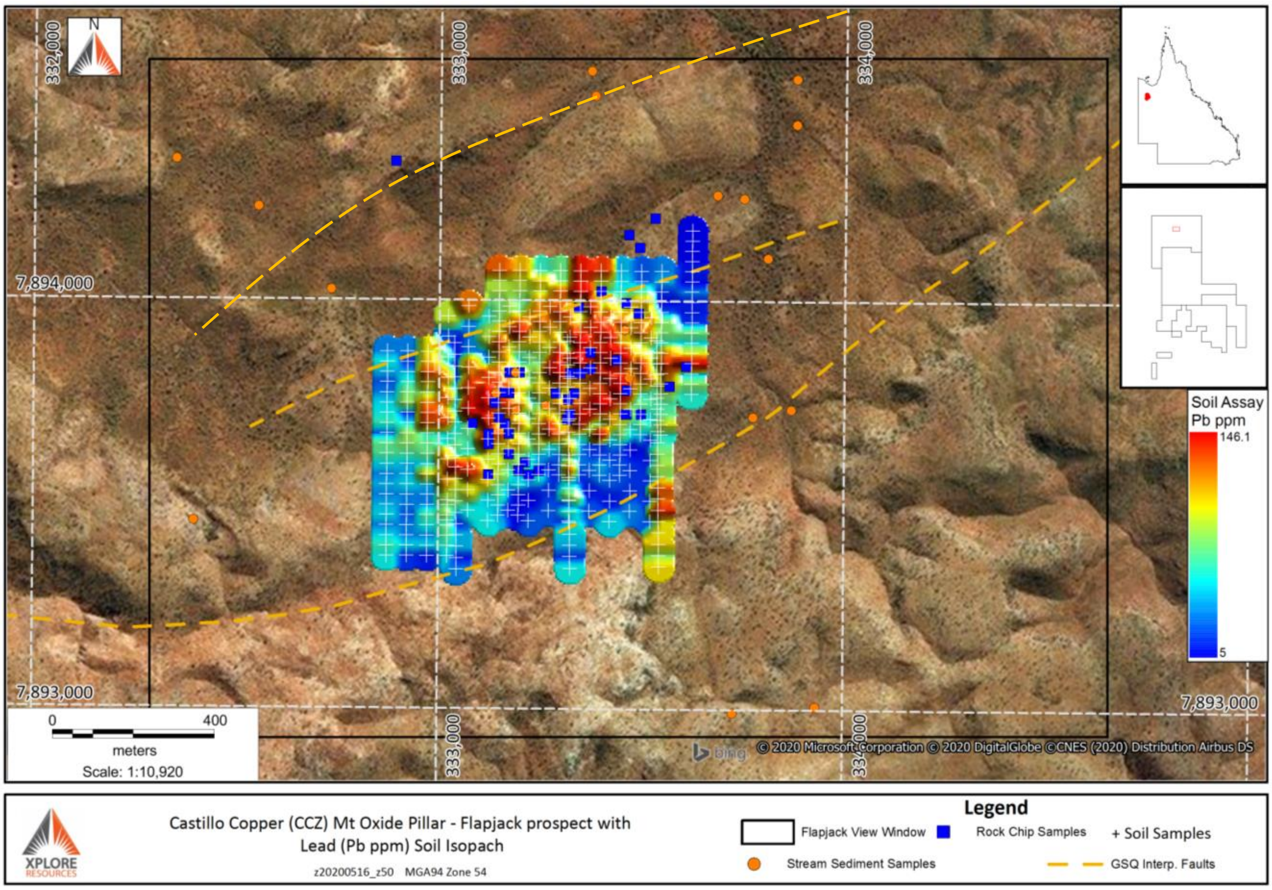
Source: Xplore Resources (refer Reference 1 and Appendices B & C for further information)

FIGURE 5: FLAPJACK – ASSAYED ZINC SOIL SAMPLE ISOPACH



Source: Xplore Resources (refer Reference 1 and Appendices B & C for further information)

FIGURE 6: CRESCENT – ASSAYED LEAD SOIL SAMPLE ISOPACH



Source: Xplore Resources (refer Reference 1 and Appendices B & C for further information)

To recap, CCZ commissioned an independent geology consultant to review all eight prospects at the Mt Oxide pillar (refer Appendix A), as they can potentially deliver high-grade, near surface deposits that could be suitable for multiple open-pit operations. So far, there has been adequate historic geochemical and geophysics data[3] to determine preliminary test-drill targets.

This release continues the review that is drilling down into target areas across the Mt Oxide pillar.

FIGURE 7: MINERALISATION SUMMARY FOR THE MT OXIDE PILLAR PROSPECTS

The Wall	Mt Isa style mineralisation
Pancake	Mt Isa style mineralisation with IOCG potential
Johnnies	Shear-hosted copper and supergene ore potential
Crescent	IOCG target with Mt Isa style mineralisation potential
Flapjack	**IOCG target with Mt Isa style mineralisation potential**
Arya	Sizeable massive sulphide anomaly with IOCG potential
Big One Deposit	Shallow high-grade supergene ore up to 28.4% Cu from drilling intercepts*
Boomerang Mine	Historically produced circa 4,211t high-grade oxide ore grading circa 6% Cu, with an output of circa 251t Cu*

Source: CCZ geology team (* Refer ASX Releases – 14 January, 10 & 19 February 2020)

Next steps

The geology team are working towards securing necessary approvals to commence drilling operations at targets within the Arya prospect and Big One Deposit.

For and on behalf of Castillo Copper

Simon Paull

Managing Director

ABOUT CASTILLO COPPER

Castillo Copper Limited (ASX: CCZ) is a base metal explorer primarily focused on copper then zinc & nickel.

The group is embarking on a strategic transformation to morph into a mid-tier copper group underpinned by three core pillars:

- **Pillar I:** 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.
- **Pillar II:** Four high-quality prospective assets across Zambia's copper-belt which is the second largest copper producer in Africa.
- **Pillar III:** Cangai Copper Mine in northern New South Wales, which is one of Australia's highest grading historic copper mines.

In addition, Castillo Copper is progressing a dual listing on the Standard Board of the London Stock Exchange.

References

1) CCZ ASX Release – 28 April 2020
2) CCZ ASX Release – 6 April 2020
3) Mount Isa Mines ("MIM") Exploration Reports 1993-98 which comprise:

    a) M.I.M Exploration Pty Ltd, 1998. Exploration Permit for Minerals No. 7804 "Fiery Creek" Queensland. Final Report. QDEX Report number: 30006.

    b) M.I.M Exploration Pty Ltd, 1996. Exploration Permit for Minerals No. 7676 "Pandanus Creek", Queensland. Final Report. QDEX Report number: 27982.

    c) M.I.M Exploration Pty Ltd, 1994. Exploration Permit for Minerals Nos. 7676 "Pandanus Creek", and 7804 "Fiery Creek". Annual Report for the 12 months ended February 25, 1994. QDEX Report number: 25492.

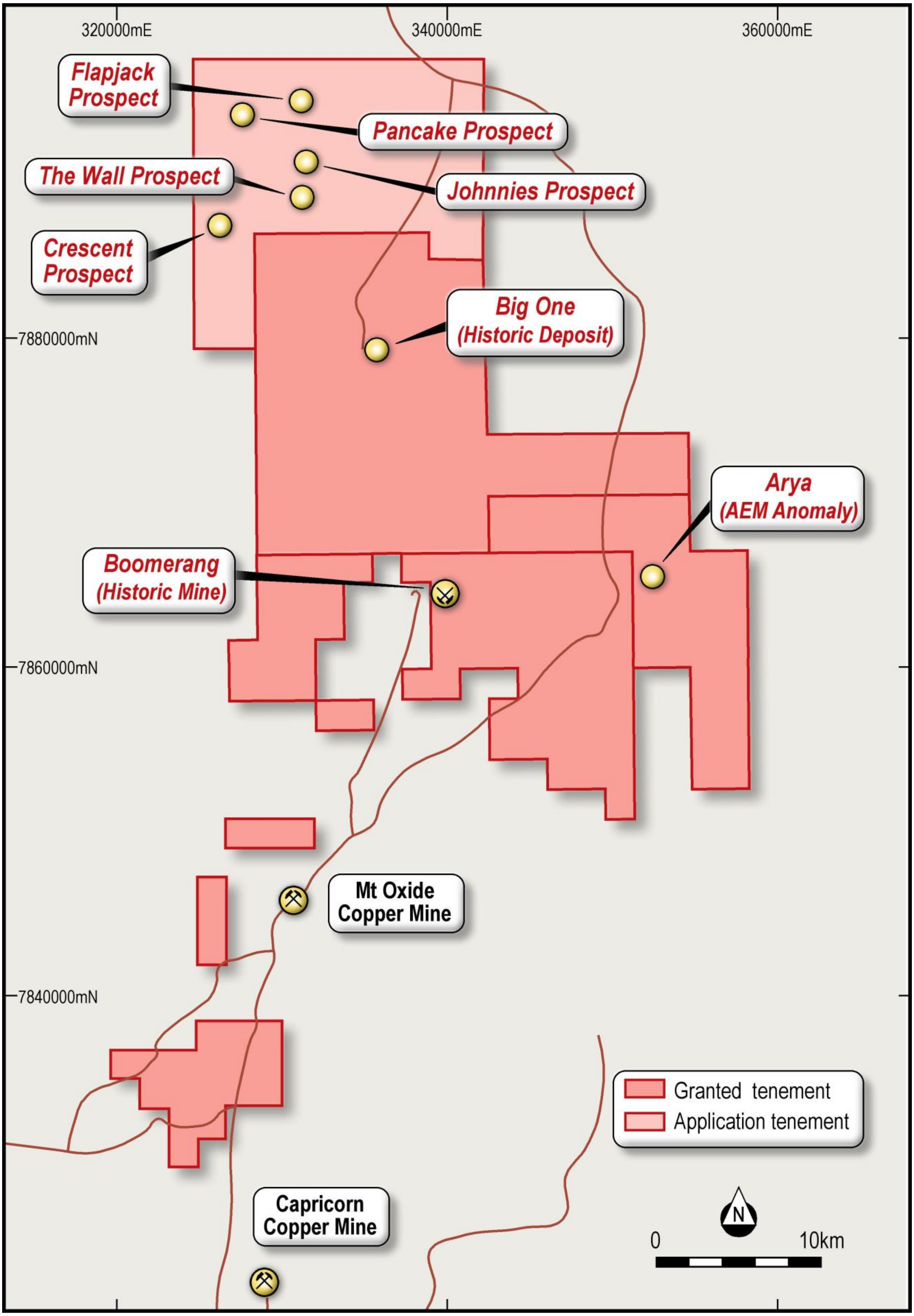
    d) M.I.M Exploration Pty Ltd, 1993. Exploration Permit for Minerals Nos. 7676 "Pandanus Creek", and 7804 "Fiery Creek". Annual Report for the 12 months ended February 25, 1993. QDEX Report number: 24522.

    e) M.I.M Exploration Pty Ltd, 1993. Exploration Permit for Minerals Nos. 7448 "Lagoon Creek". Second Annual Report 18 May 1991 to 17 May 1992, Queensland Australia. QDEX Report number: 24523.

Competent Person Statement

The information in this report that relates to Exploration Results for the Mt Oxide pillar Crescent prospect contained in this announcement is based on a fair and accurate representation of the publicly available information at the time of compiling the ASX Release, and is based on information and supporting documentation compiled by Nicholas Ryan, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Nicholas Ryan is Consultant Resource Geologist employed by Xplore Resources Pty Ltd. Mr Ryan has been a Member of the Australian Institute of Mining and Metallurgy for 14 years and is a Chartered Professional (Geology). Mr Ryan is employed by Xplore Resources Pty Ltd. Mr Ryan has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Ryan consents to the inclusion in the report of the matters based on his information and the form and context in which it appears.

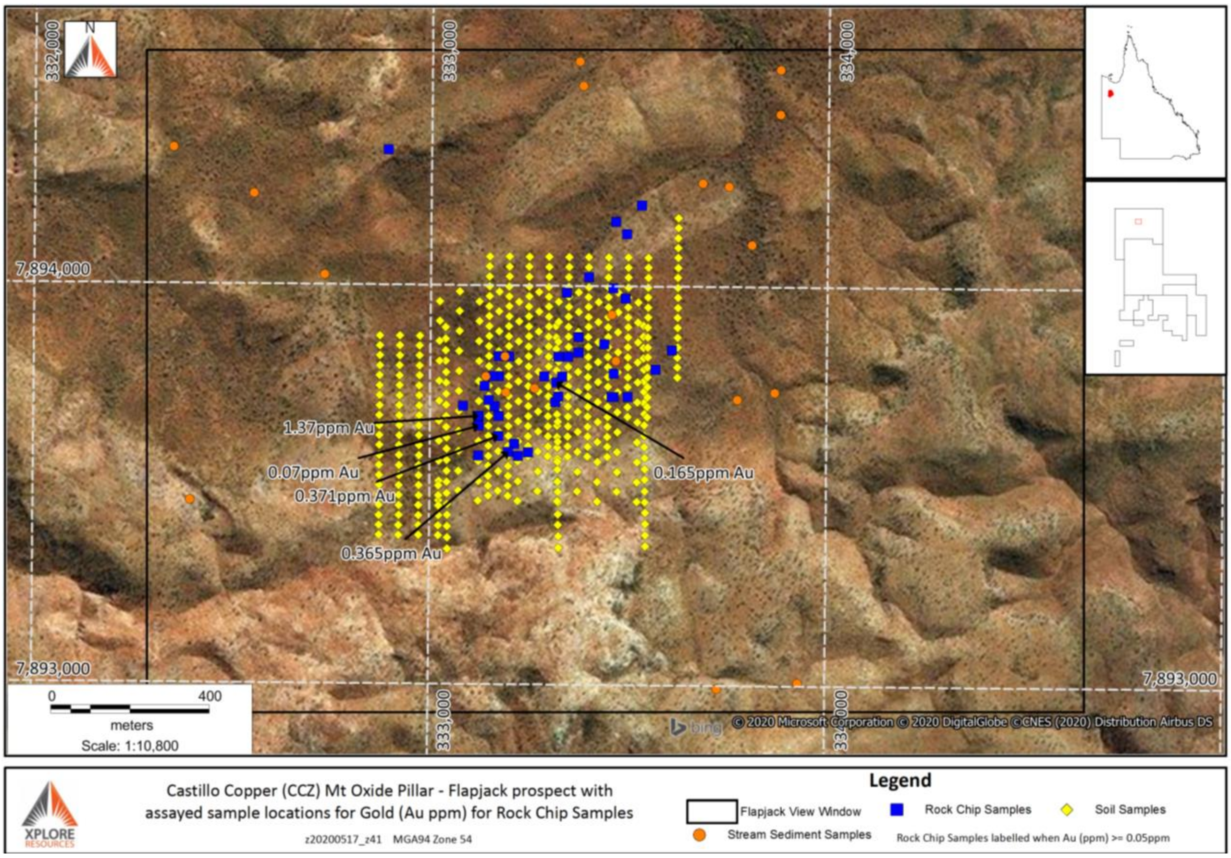
APPENDIX A: MT OXIDE PILLAR



Source: CCZ ASX Release – 14 January 2020 & CCZ geology team

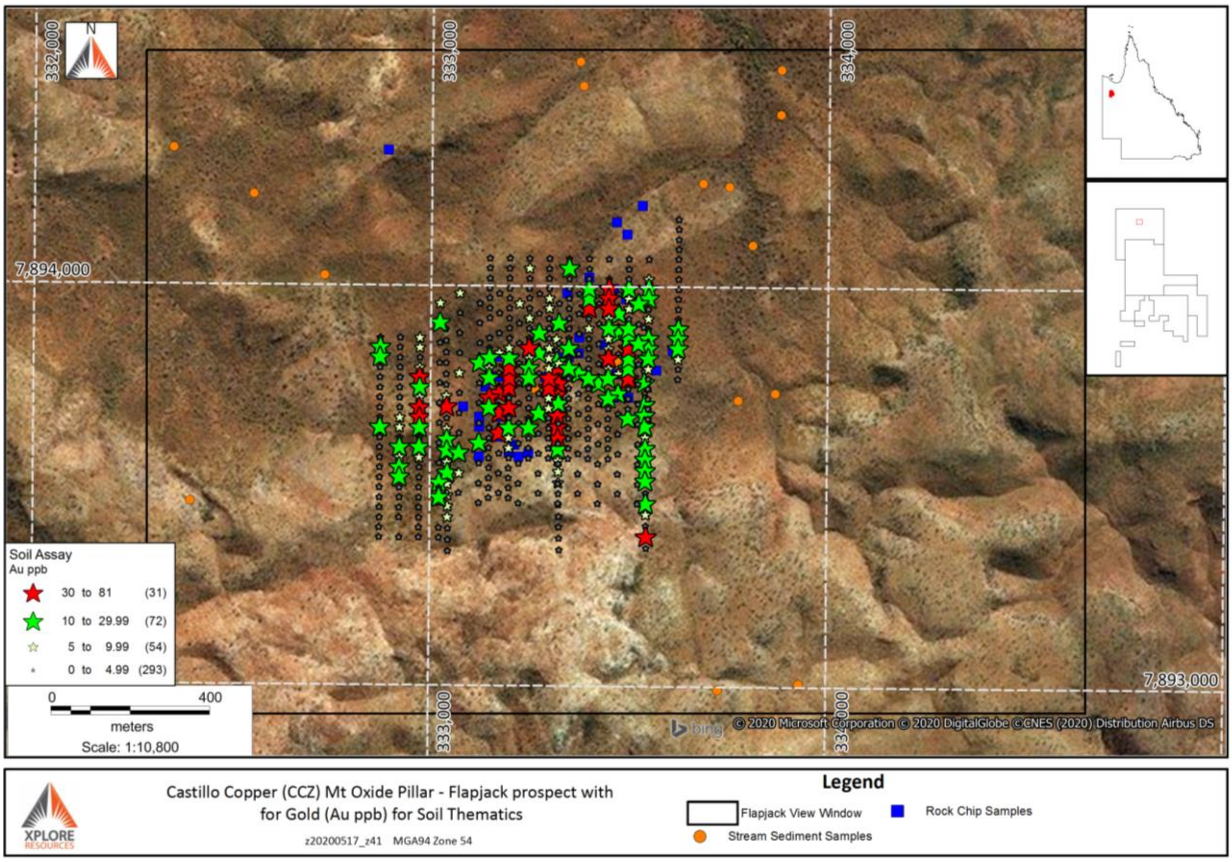
APPENDIX B: FLAPJACK – GOLD-COPPER-ZINC-LEAD SURFACE MINERALISATION PLANS

FIGURE B1: GOLD ROCK CHIP DATA



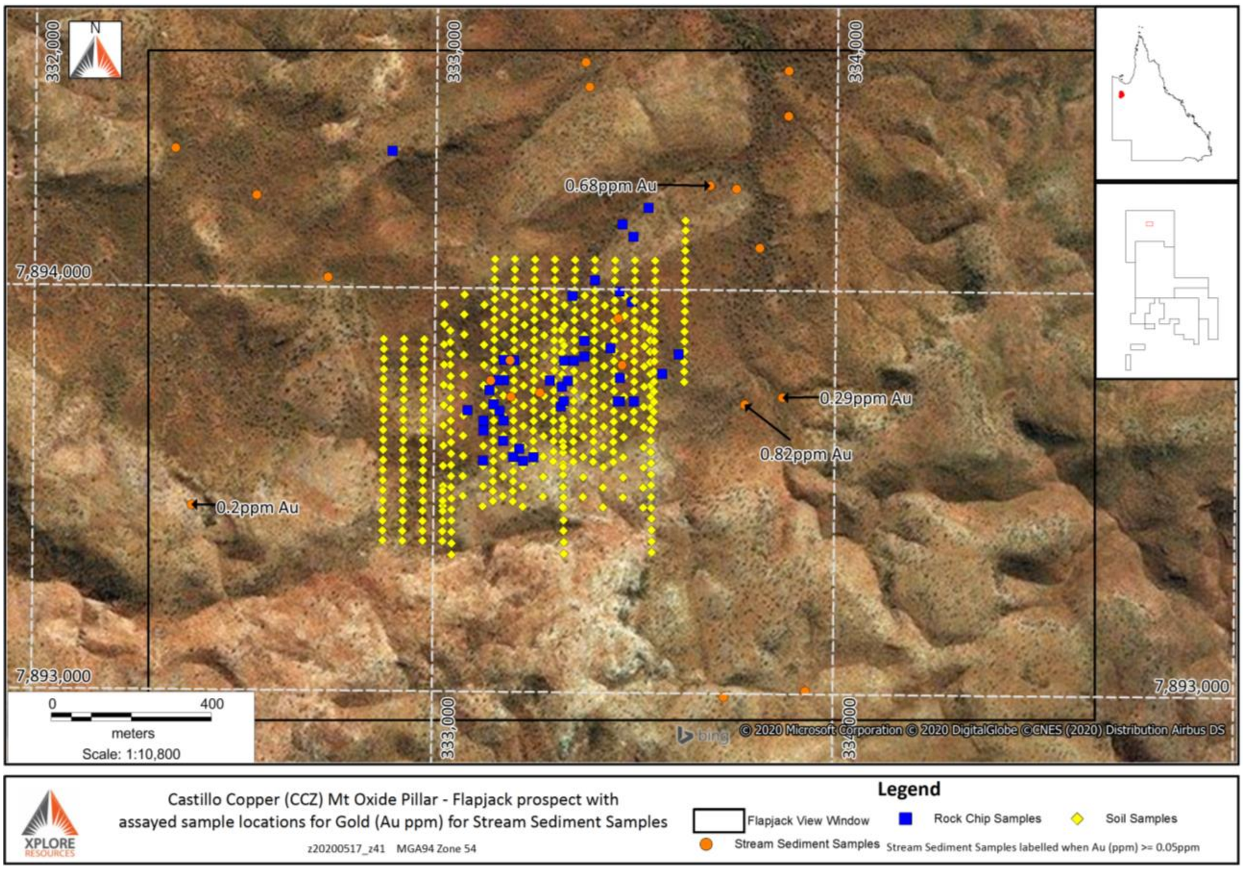
Source: Xplore Resources (for data sources refer Reference 1 & Appendix C)

FIGURE B2: GOLD SOIL THEMATICS



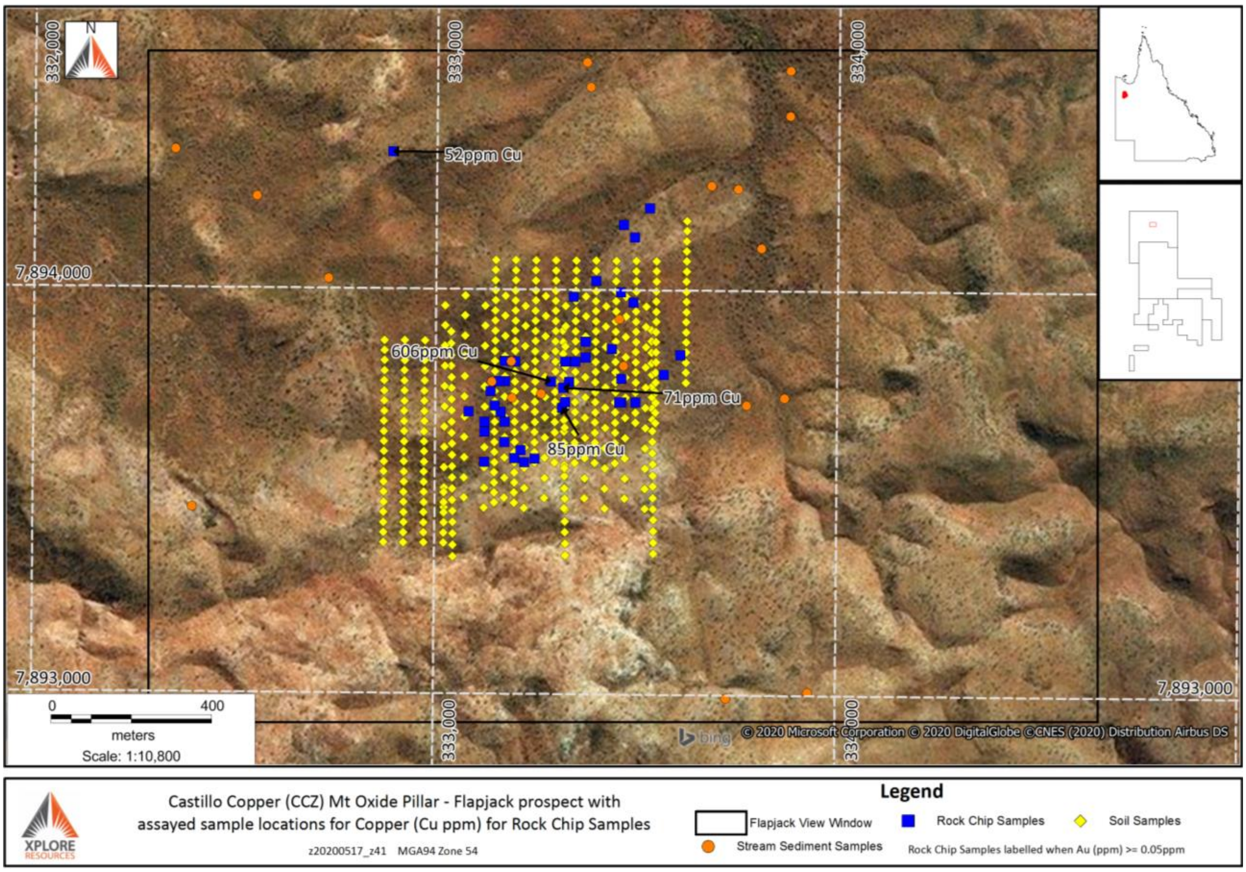
Source: Xplore Resources (for data sources refer Reference 1 and Appendix C for further information)

FIGURE B3: GOLD STREAM SEDIMENT DATA



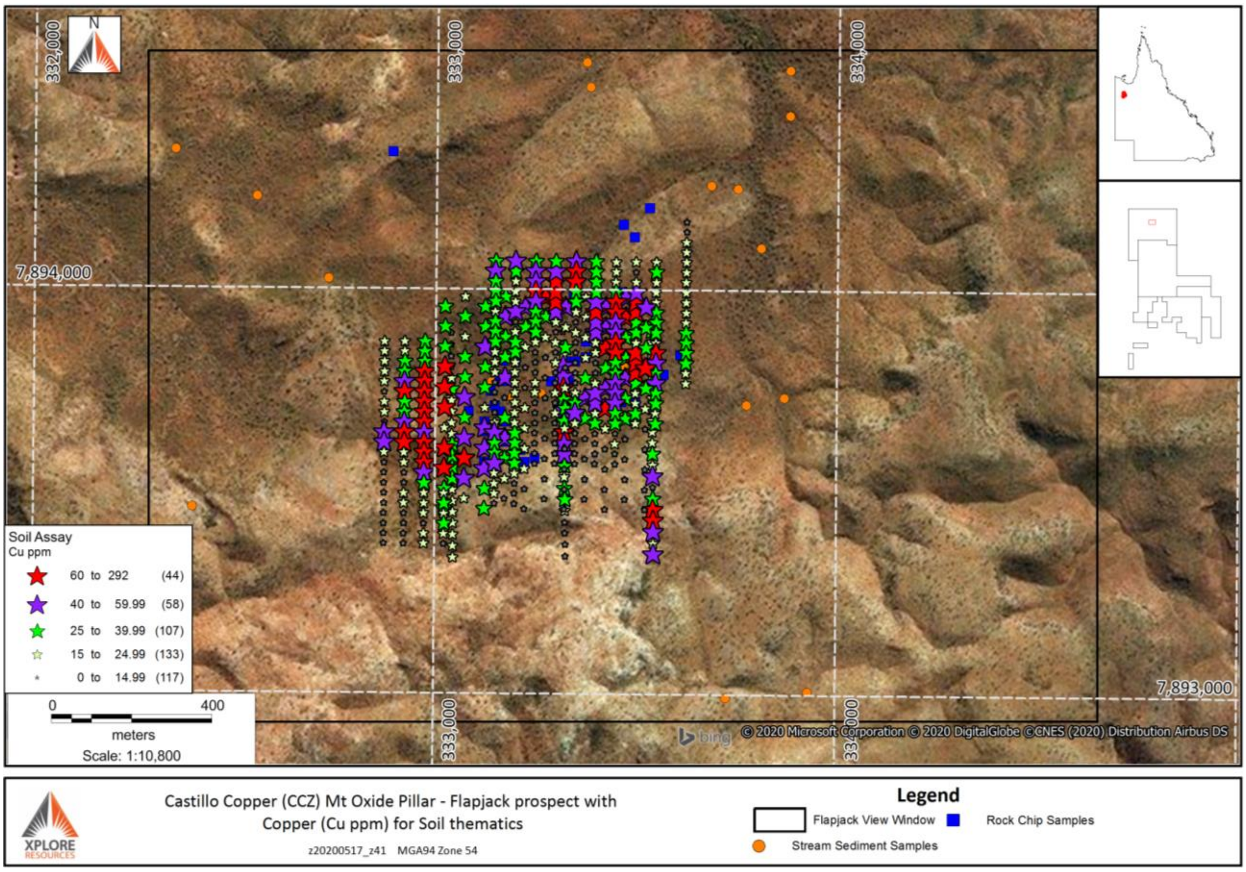
Source: Xplore Resources (for data sources refer Reference 1 and Appendix C for further information)

FIGURE B4: COPPER ROCK CHIP DATA



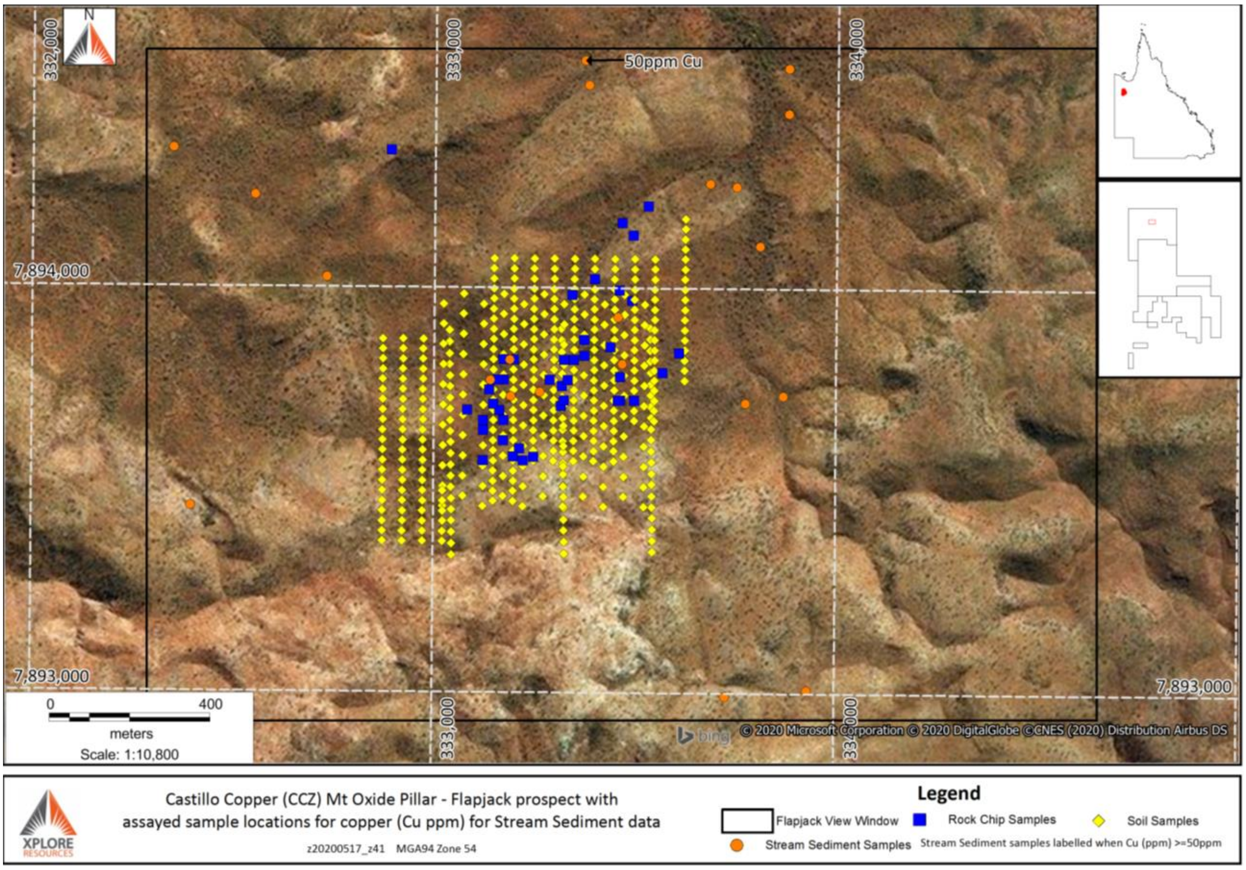
Source: Xplore Resources (for data sources refer Reference 1 and Appendix C for further information)

FIGURE B5: COPPER SOIL THEMATICS



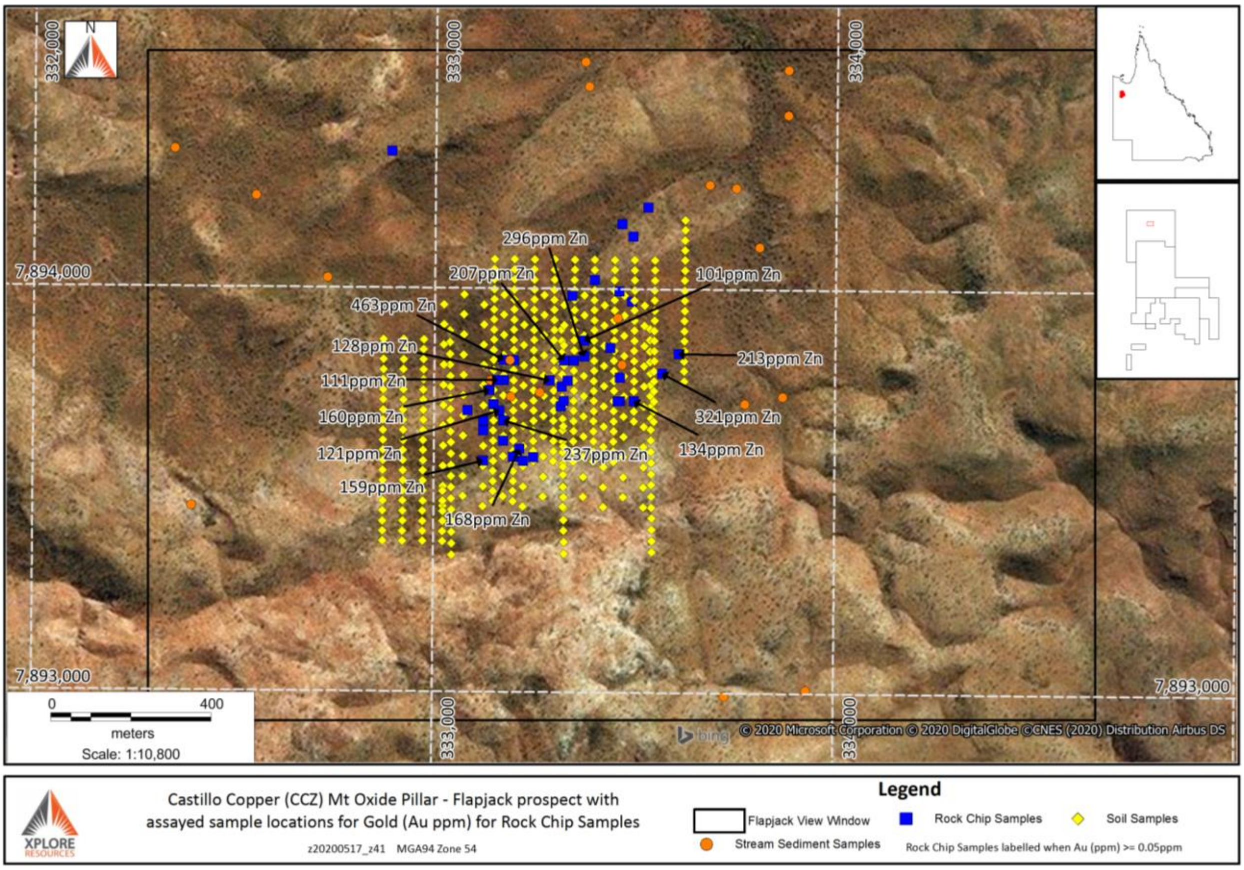
Source: Xplore Resources (for data sources refer Reference 1 and Appendix C for further information)

FIGURE B6: COPPER STREAM SEDIMENT DATA



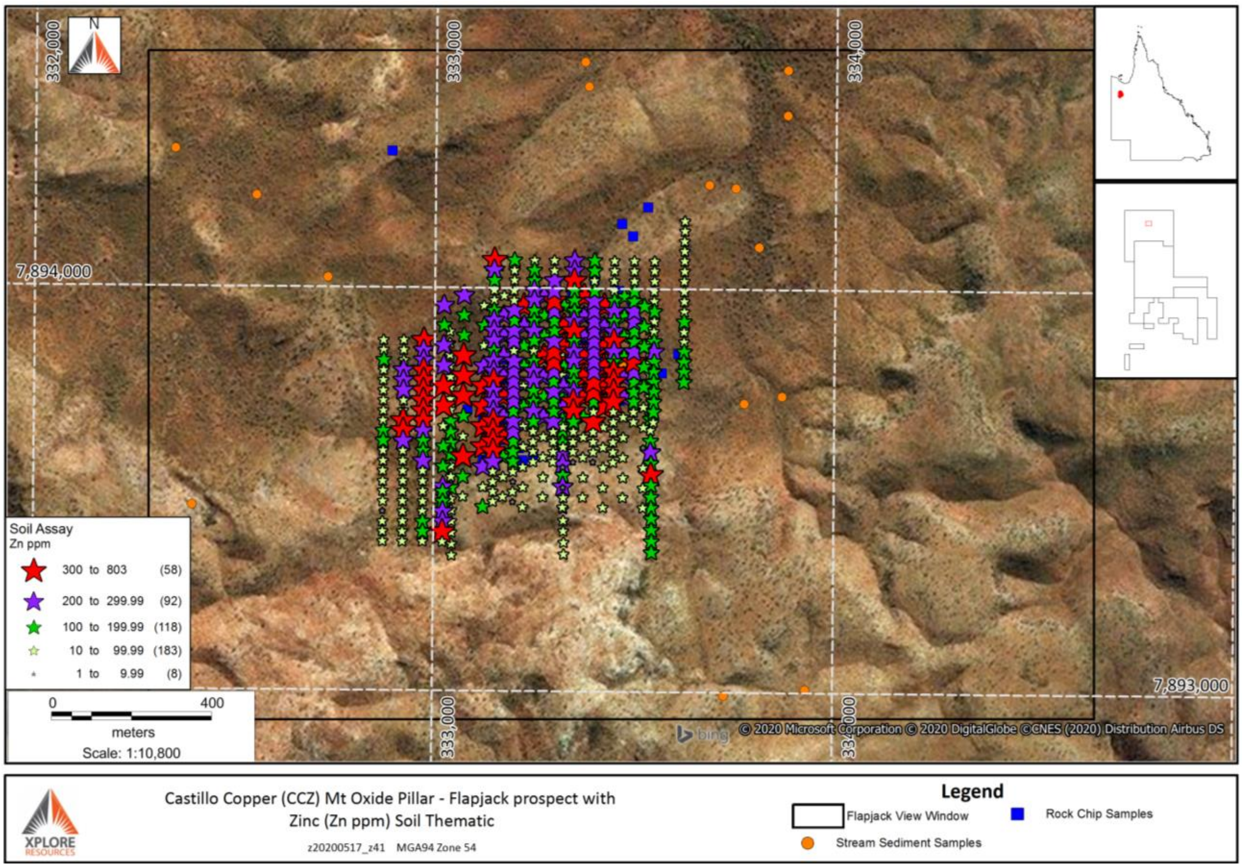
Source: Xplore Resources (for data sources refer Reference 1 and Appendix C for further information)

FIGURE B7: ZINC ROCK CHIP DATA



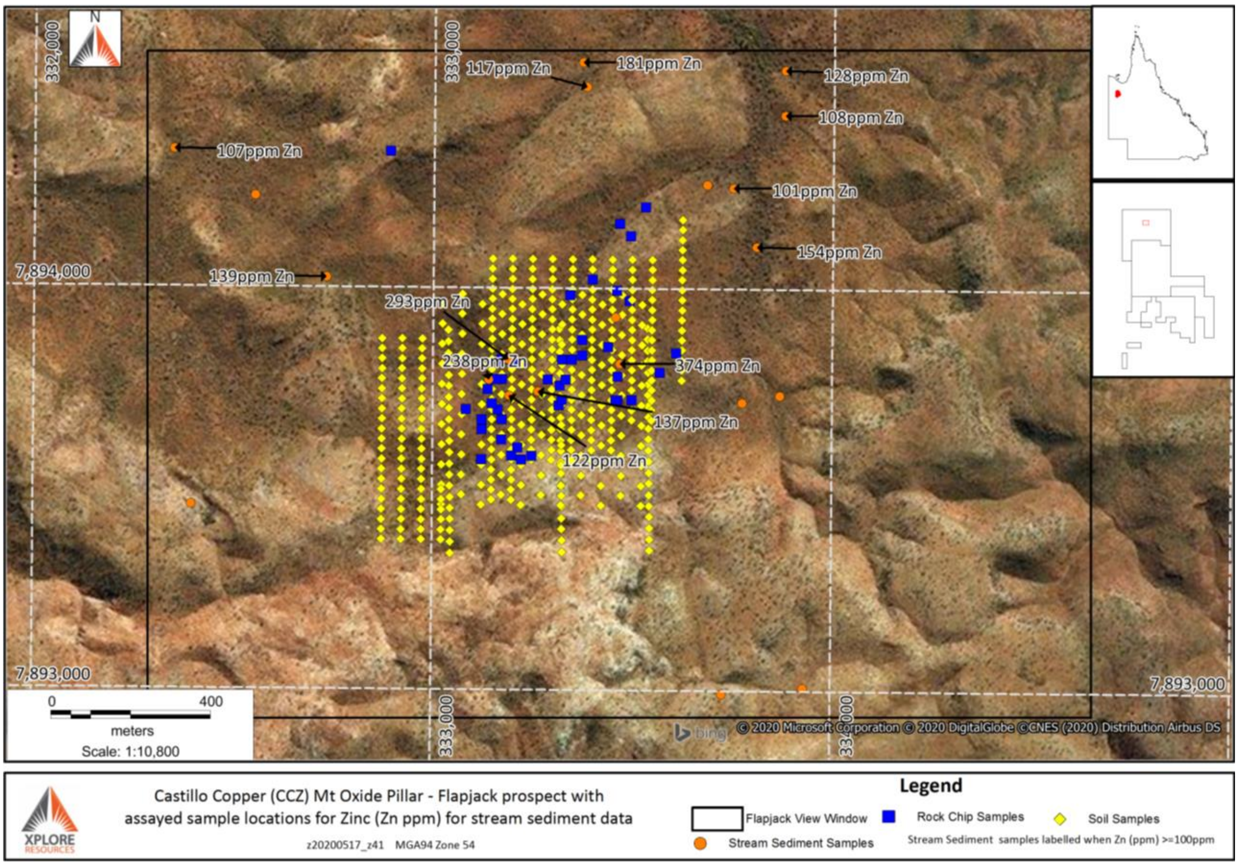
Source: Xplore Resources (for data sources refer Reference 1 and Appendix C for further information)

FIGURE B8: ZINC SOIL THEMATICS



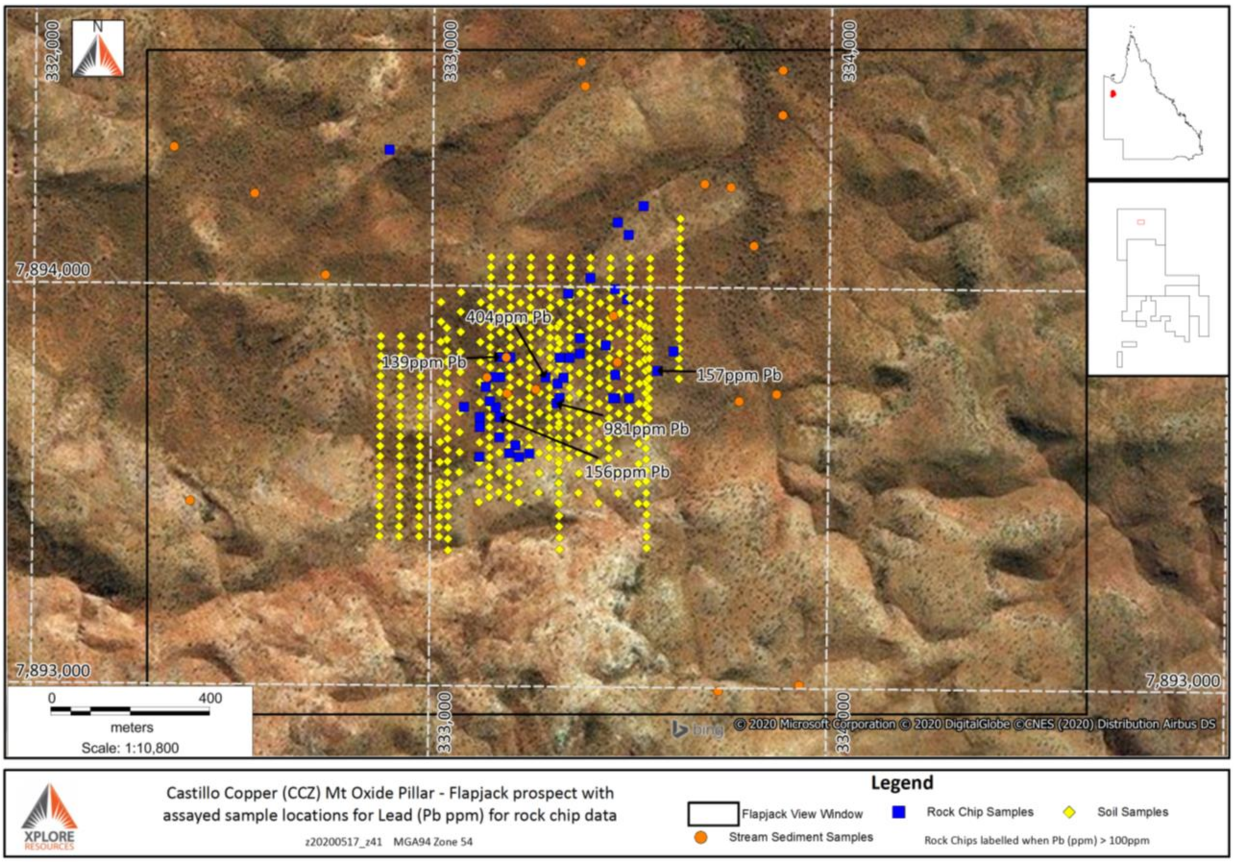
Source: Xplore Resources (for data sources refer Reference 1 and Appendix C for further information)

FIGURE B9: ZINC STREAM SEDIMENT DATA



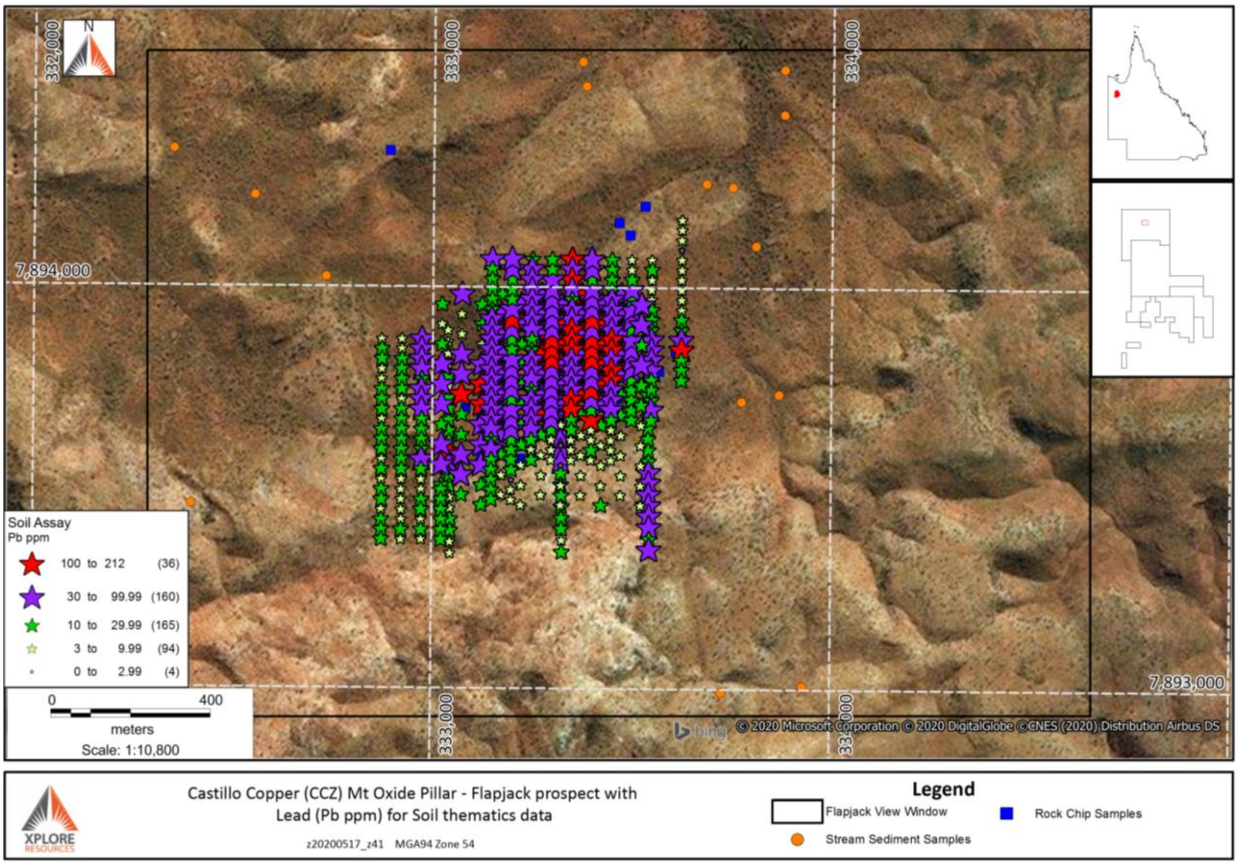
Source: Xplore Resources (for data sources refer Reference 1 and Appendix C for further information)

FIGURE B10: LEAD ROCK CHIP DATA



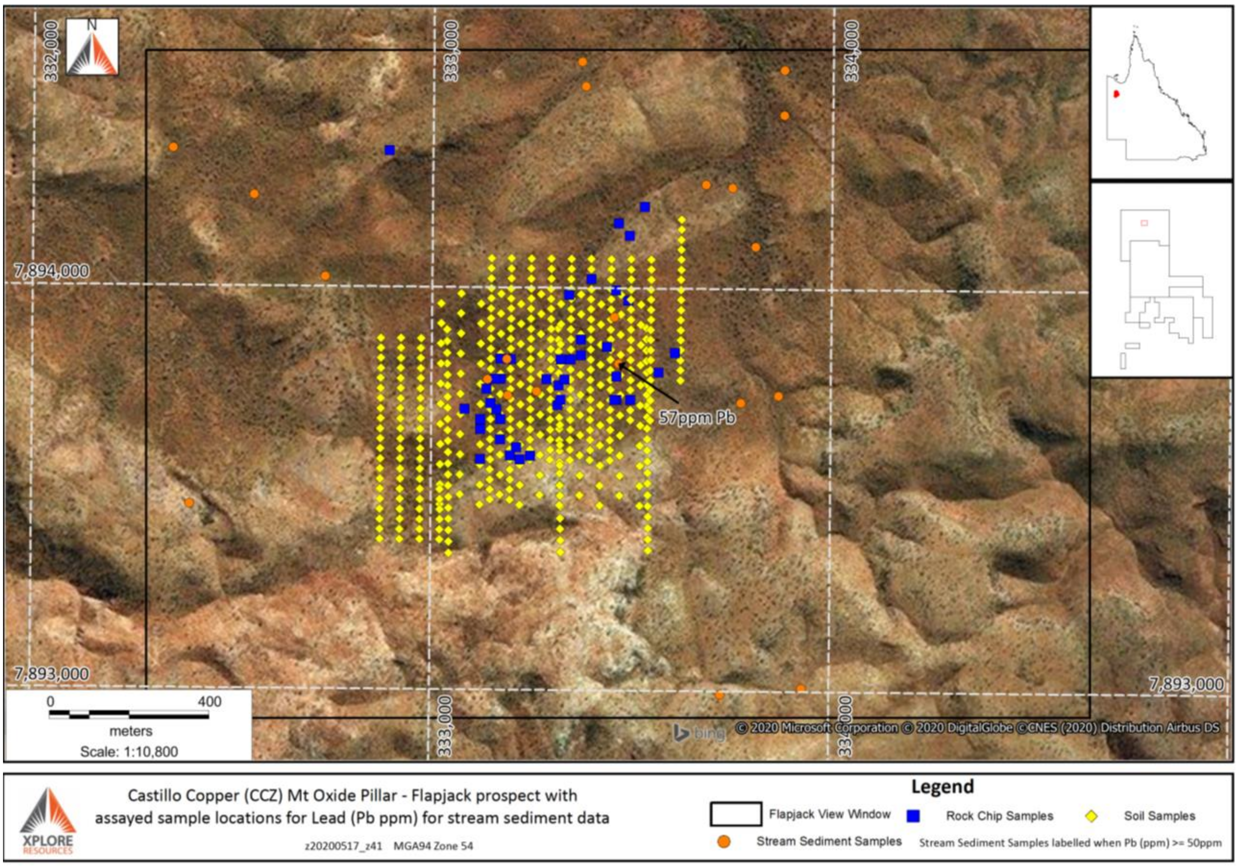
Source: Xplore Resources (for data sources refer Reference 1 and Appendix C for further information)

FIGURE B11: LEAD SOIL THEMATICS



Source: Xplore Resources (for data sources refer Reference 1 and Appendix C for further information)

FIGURE B12: LEAD STREAM SEDIMENT DATA



Source: Xplore Resources (for data sources refer Reference 1 and Appendix C for further information)

FIGURE B13: ROCK CHIP ASSAY DATA*

SAMPLE	EASTING (mE) MGA94 zone 54	NORTHING (mN) MGA94 zone 54	Cu (ppm)	Pb (ppm)	Zn (ppm)	Au (ppm)
QQ86385	333397	7894022	8	BDL	21	0.009
QQ86386	333342	7893982	18	28	17	0.002
QQ86387	333172	7893772	12	5	78	0.004
QQ86427	333332	7893772	5	12	55	0.01
QQ86428	333287	7893772	606	404	128	0.015
QQ86431	333172	7893822	3	139	463	0.002
QQ86432	333197	7893822	3	9	44	0.001
QQ86433	333157	7893772	6	95	111	0.046
QQ86434	333137	7893747	4	69	160	0.001
QQ86435	333122	7893672	9	21	58	1.37
QQ86436	333212	7893602	16	6	168	0.001
QQ86437	333197	7893582	15	15	24	0.365
QQ86438	333222	7893572	8	BDL	19	0.002
QQ86439	333122	7893572	48	5	159	0.011
QQ86440	333122	7893647	5	5	46	0.07
QQ86441	333172	7893672	10	156	237	0.005
QQ86442	333162	7893697	2	14	121	0.001
QQ86443	333082	7893697	BDL	9	121	0.001
QQ86444	333147	7893712	2	BDL	37	0.001
QQ86445	333172	7893622	9	BDL	45	0.371
QQ86446	333247	7893582	9	BDL	15	0.001
QQ86447	333347	7893822	BDL	9	88	0.001
QQ86448	333322	7893822	3	9	207	0.001
QQ86449	333372	7893872	4	11	101	BDL
QQ86450	333372	7893832	2	19	296	0.001
QQ86451	333322	7893722	2	BDL	66	BDL
QQ86452	333497	7893722	41	9	134	BDL
QQ86455	333457	7893722	6	6	49	0.008

SAMPLE	EASTING (mE) MGA94 zone 54	NORTHING (mN) MGA94 zone 54	Cu (ppm)	Pb (ppm)	Zn (ppm)	Au (ppm)
QQ086455	333457	7893722	6	6	49	0.008
QQ098444	333317	7893757	71	12	23	0.165
QQ097811	333465	7894161	BDL	BDL	BDL	Not Tested
QQ097916	333530	7894203	21	18	63	BDL
QQ 98427	333437	7893854	6	6	9	0.002
QQ 98428	333462	7893780	27	31	79	0.007
QQ 98429	333462	7893722	49	12	52	0.009
QQ 98430	333567	7893791	11	157	321	0.001
QQ 98431	333608	7893840	3	53	213	BDL
QQ 98432	333315	7893708	85	981	56	0.007
QQ 98433	333459	7893994	23	22	99	0.001
QQ97664	333490	7893969	22	3	9	0.021
QQ97809	332889	7894338	52	3	99	BDL
QQ97810	333492	7894130	46	3	19	BDL

* = Source: Compiled by Xplore Resources (for data sources refer Reference 1 and Appendix C for further information)

Note: (1) BDL = Below Detectable Limit (testing at Analabs Townsville)

Note: (2) NT = Not Tested for a repeat gold (Au ppb) at ALS

APPENDIX C: JORC Code, 2012 Edition – Table 1 – M.I.M. Exploration Pty Ltd Surface Sampling Summary

Primary source of information and data are QDEX reports, the five (5) QDEX reports that were reviewed for this ASX Release and the accompanying JORC Code (2012) Table 1 are:

1) M.I.M Exploration Pty Ltd, 1998. Exploration Permit for Minerals No. 7804 "Fiery Creek" Queensland. Final Report. QDEX Report number: 30006.
2) M.I.M Exploration Pty Ltd, 1996. Exploration Permit for Minerals No. 7676 "Pandanus Creek", Queensland. Final Report. QDEX Report number: 27982.
3) M.I.M Exploration Pty Ltd, 1994. Exploration Permit for Minerals Nos. 7676 "Pandanus Creek", and 7804 "Fiery Creek". Annual Report for the 12 months ended February 25, 1994. QDEX Report number: 25492.
4) M.I.M Exploration Pty Ltd, 1993. Exploration Permit for Minerals Nos. 7676 "Pandanus Creek", and 7804 "Fiery Creek". Annual Report for the 12 months ended February 25, 1993. QDEX Report number: 24522.
5) M.I.M Exploration Pty Ltd, 1993. Exploration Permit for Minerals Nos. 7448 "Lagoon Creek". Second Annual Report 18 May 1991 to 17 May 1992, Queensland Australia. QDEX Report number: 24523.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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 (e.g. '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.*	• Three (3) surface sampling methods were described in the current ASX Release, these are: ○ Soil Samples – Flapjack soil samples were taken on multiple grid spacings, with a final 'coarse scale grid' of approx. 200m by 25m grid, to final 'fine scale grid' of approx. 50m by 25m grid. In some portions the grid pattern was by either DGPS navigation or set out using a Theodolite. Samples were collected in the minus 80# fraction and analysed for a standard suite of elements. ○ Stream Sediment Samples – were collected from practically accessible locations, across active sections of the stream/drainage channels gravel beds. Sieving the field to -2mm fraction was conducted to obtain a ~2kg sample of stream sediment material. ○ Rock Chip Samples – were collected from approximately a 3m radius around the recorded co-ordinate location. The rock chip fragments that were collected to make up the sample included fragments that approximately ranged from 2-5cm.

		• Sub-sampling occurred as described in the section *'Sub-sampling techniques and sample preparation'* in Section 1 of the current Table 1. • The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource.
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).*	• Not Applicable – no Drilling results are discussed in this ASX Release.
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.*	• Not Applicable – no Drilling results are discussed in this ASX Release.
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.*	• The records for surface sampling are shown in the Appendices of each relevant MIM historical QDEX report as .dat files. • Typically for surface samples there were brief descriptions of the lithology etc is recorded within sample ledgers/registers. • The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource.
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*	• Sub-sampling occurred in the field for soil samples where a 2kg sample was taken for analysis. • The recovered samples for soil, and stream were predominantly dry. • The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral

	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.*	prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource.
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.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Drainage samples were collected, where practical, from active gravel beds across the section of the stream. Sieving in the field to – 2mm was carried out and approximately 2kg of material was submitted to Analabs Townsville for analysis. • The samples were then dried and sieved to -80# (or -180µm) and a small aliquot was then taken and analysed for base metals by method GA 140. This method comprises of a mix acid digest with AAS (Atomic Absorption Spectroscopic) finish. • Elements analysed by this method were Cu, Pb, Zn, Fe, Mn, Co, Ag, Ni, Mo and Cd. Not all batched, however, were analysed for all elements. • Gold was assessed by sampling techniques in the field then assayed by method GI 142 which is a cyanidation technique (BCL or Bulk Cyanide Leach) bottle roll which had detection limits as low as 0.05 ppb Au. • Rock chips were collected by taking a series of chips approximately 2 to 5cm in diameter across approx. a 3m radius of the outcrop being sampled. The sample was then crushed and analysed for a base metal suite by method GA 140. • Rock chips analysed for gold were done by suite GG 326 comprising of a 30 gram charged fire assay fusion with carbon rod finish with detection limits down to 0.001 ppm Au. Some indicator element and whole rock analysis was undertaken by ICP-MS at Analabs. • The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource. • The Analabs analytical methods changed from March 1994, yet

		the same collection method appears to be comparable to earlier years:
		• March 1994 – Jan 1996 (cr_27982) Analabs Assay methods employed for rock chip, soil, and stream sediment were:
		  ○ Method GI 142 (ICP) for elements Cu, Pb, Zn, Fe, Mn, Co, P, & As;
		  ○ Method GX401 (pressed powder XRF trace determination) for Ba; and
		  ○ Method GG334 (aqua regia with carbon rod finish) for Au.
		• Detection limits across any year were suitable for detecting 'Trace Elements'. 'Ore grade' testing occurred when either, visible base metal minerals were present and/or were Cu, Pb, or Zn, exceeded 10,000ppm of the respective element.
		• The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource.

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.*	• Independent verification of surface samples had been completed for selected gold assay values. • Analabs Townsville Assays checked against ALS Townsville Assays when high Au values were returned for stream sediment samples. The two sets of assay results generally showed an acceptable correlation, and this matched observations historically reported by MIIM. • The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource.
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.*	• Flapjack soil samples were taken on multiple grid spacings, with a final 'coarse scale grid' of approx. 200m by 25m grid, to final 'fine scale grid' of approx. 50m by 25m grid. One soil sample dataset had the sample locations digitised from a map, with the assay values contained in a .dat file. • In some portions the grid pattern was by either DGPS navigation

		or set out using a Theodolite. Samples were collected in the minus 80# fraction and analysed for a standard suite of elements. • For rock chip samples, and stream sediment samples, positions were recorded by handheld GPS with areas highlighting anomalies sometimes returned to for additional sampling and locations checked by handheld GPS. • Locational Data was recorded in local grid and/or AMG84 zone 54 Easting (mE) and Northing (mN). There was no topographical control used for locations. • The Flapjack location dataset as a whole is anticipated on average to have a +/-20m horizontal level of accuracy in sample locations and range up to a +/-15m of accuracy in sample locations for vertical accuracy, for all files with the exception of the digitised soil sample locations are assumed to have a horizontal accuracy of +/- 35m. • Surface sample and assay data had been prepared and compiled into MapINFO 2019 (64 bit – Release Build 58: 12345.67), any translation of co-ordinate data utilised the Discover package, an add on to MapINFO. • The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource.
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.*	• Flapjack Soil samples initially covered a grid, with lines that were spaced that approximately 200m apart east-west, and 25m, which was refined in locations to approximately 50m by 25m (or less). The soil sample data spacing is considered appropriate for defining grade and trend of the base metal assay values for Zn, Pb, & Cu, and for Gold (Au). • Flapjack rock chip and stream sediment samples were taken at areas of interest and not confined by gridding. • There was no sample composing applied to surface samples collected for Flapjack. • The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be

		completed in order to geologically model and then estimate a mineral resource.
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.*	• For 'Flapjack' rock chips and stream sediment samples, there was no fixed orientation as these methods were used in the first instance to define distinct areas of anomalisms. • For soil samples at specific localities, the grid was often oriented to cover the approximate trend of the anomalism(s) highlighted from earlier regional soil sampling and/or rock chip sampling. • The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource.
Sample security	• *The measures taken to ensure sample security.*	• There is no record of sample security methods were employed in the field or by transport to the laboratory and measures taken in the laboratory by earlier explorers. • Given the provenance of the data from a large mining entity and the remoteness of the location, historical sample security is deemed adequate for the reporting of surface assay grades and trends. • The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• To date there are no known external audits or review reports completed of the sample techniques and resultant data generated from the historical research of earlier explorers' records.

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 approximately 961km^2 in the "Mt Oxide project": ○ EPM 26574 (Valprasia 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 Arya significant aeromagnetic 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.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• A selection of 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/or Pb-Zn-Ag, and in particular, proving satellite deposit style extensions to the several small sub-economic copper deposits (e.g. Big Oxide and Josephine). • With the Mt Oxide 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 typically less than 50m). • The Mt Oxide 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.
		• The five (5) historical exploration reports generated by MIM that contributed information and data to this ASX Release are detailed in the Appendix C preamble to the JORC 2012 Code Table 1.
		• 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 26462. 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.

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 similar to that of the Broken Hill Block in western New South Wales. • The Mt Oxide 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 a number of tight syncline-anticline structures along its length. • The Desktop studies commissioned by CCZ on the granted mineral

		tenures described four main styles of mineralisation account for the majority of 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 (062º to 242º) that is intruded by a porphyry dyke. - The mineralised porphyry dyke is vertical to near vertical (85º), 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 Cuco, 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 Suprise Creek Formation sediments against both the underlying Bigie Formation and the upper Quilalar Formation units.

		• At the 'Flapjack' prospect there is the potential for: ○ Skarn mineralisation for Cu-Au and/or Zn-Pb-Cu from replacement carbonate mineralisation, particularly the Quilalar Formation; ○ Thermal Gold Aurole 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 chloride rich fluids. • At the 'Crescent' prospect there is the potential for: ○ Skarn mineralisation for Cu-Au and/or Zn-Pb-Cu from replacement carbonate mineralisation, particularly the Quilalar Formation; and ○ Thermal Gold Aurole 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. • All 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.
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 basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent*	• Not Applicable – no Drilling results are discussed in this ASX Release.

	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.*	• No data aggregation methods are utilised in the current ASX Release, due to the fact that the sampling types are surface samples (soil, rock, stream sediment, etc.).
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.*	• 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. • The surface sample results described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource.
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.*	• For the purposes of Balanced Reporting it is reiterated that the information and data displayed in the current ASX Release is pertaining to a spatial subset placed on and surrounding Flapjack prospect – based on the following spatial bounds from MGA94 zone 54: ○ Easting minimum: 332,293.27mE ○ Easting maximum: 334,641.96mE ○ Northing minimum: 7,892,920.55mN ○ Northing maximum: 7,894,603.15mN • ' Flapjack' ***soil assay values*** are summarised from the data files submitted with the historical MIM reports (refer to Section 2, subsection "***Exploration done by other parties***"), appropriate

plans of the distribution of soil samples and associated geochemical values are displayed in the release and its appendices:

Flapjack statistics summary - assayed soil samples					
Descriptor:	**Cu (ppm)**	**Pb (ppm)**	**Zn (ppm)**	**Au (ppb)**	**Ag (ppm)**
Minimum	4	5	7	1	0.2
Maximum	292	212	803	81	0.6
Average	30.2	36.8	153.9	11.5	0.29
Std. Dev.	26.3	35.9	126.8	15.9	0.15
Count	459	455	459	305	8

- *Note (1): 459 soil samples were collected over the "Flapjack" prospect.*
- *Note (2): 4 soil samples were 'Below Detectable Limit' for Lead (Pb ppm).*
- *Note (3): Only 445 soil samples were assayed for Gold (results presented in Au ppb), 140 assays were 'Below Detectable Limit'.*
- *Note (4): Although all soil samples were assayed for Silver (Ag ppm) only eight (8) retuned a result above the detectable limit.*

- Appropriate soil assay isopach / contours have been generated to demonstrate the trend of the soil data, there are not geologically modelled surfaces for the purposes of mineral resource estimation. The isopachs were developed in MapINFO 2019 (64 bit – Release Build 58: 12345.67). The parameters for generating the isopachs / contours were to use the 'Nearest Neighbour' raster method, automatic cell size, with a 200m search radius, average smoothing set to level 2, with "Near" clipping set to 8 respectively.
- A Summary of 'Flapjack' ***Rock Chip assay*** data and location data is presented in "***Appendix B14: Rock Chip Assay Data***", a statistical summary is presented below:

Flapjack statistics summary - assayed rock chip samples				
Descriptor:	**Cu (ppm)**	**Pb (ppm)**	**Zn (ppm)**	**Au (ppb)**
Minimum	2	3	9	1
Maximum	606	981	463	1,370
Average	32.8	67.5	101.4	74.1
Std. Dev.	96.4	176.2	95.9	246.0
Count	39	35	41	34

		○ *Note (1): 42 rock chip samples were collected over the "Flapjack" prospect.* ○ *Note (2): 1 rock chip sample in the Flapjack area did not appear to be tested for Gold (Au ppb) after assay for base metals all returned 'Below Detectable Limits'.* ○ *Note (3): 41 rock chip samples were assayed for Silver (Ag ppm), 33 rock chip samples were discovered to be 'Below Detectable Limits' for Silver (Ag ppm), 8 samples were 'Not Tested' and the single assay result above BDL was 4.3ppm Ag.* ○ *Note (3): 41 rock chip samples were assayed for Gold (Au ppb), 7 were discovered to be 'Below Detectable Limits' for Gold (Au ppb).* • The surface sample results and/or isopach / contours presented and described in this ASX Release are suitable for the reporting 'exploration results' for mineral prospectivity, additional exploration work would have to be completed in order to geologically model and then estimate a mineral resource. • 'Flapjack' ***stream sediment assay*** values are summarised from the data files submitted with the historical MIM reports (refer to Section 2, subsection "***Exploration done by other parties***"), appropriate plans of the distribution of soil samples and associated geochemical values are displayed in the release and its appendices: **Flapjack statistics summary - assayed stream sediment samples** **Descriptor:** | **Cu (ppm)** | **Pb (ppm)** | **Zn (ppm)** | **Au (ppb)** **Minimum** | 10 | 3 | 15 | 1.4 **Maximum** | 50 | 57 | 374 | 820 **Average** | 27.0 | 17.7 | 130.7 | 168.6 **Std. Dev.** | 10.5 | 14.0 | 85.5 | 288.9 **Count** | 21 | 21 | 21 | 12 ○ *Note (1): 24 stream sediment samples were collected over the "Flapjack" prospect.* ○ *Note (2): 21 stream sediment samples were assayed for Silver (Ag ppm) all returned results 'Below Detectable Limit'.* ○ *Note (3): 19 stream sediment samples were assayed for Gold (Au ppm), 10 stream sediment samples were tested and were discovered to be 'Below Detectable Limits' for Gold (Au ppm).*
	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk*	• ***GEOTEM:*** The airborne electromagnetic GEOTEM geophysical survey undertaken by MIM in 1992 on historical tenure EPM7676, now significantly overlain by CCZ's tenure application EPM27440.

	samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	A total of 828-line kilometres were flown on a SE-NW, flown by Geoterrex at a mean height of approximately 105m above the ground surface. Penetration of the GEOTEM method had been estimated to range between 200-300m below the ground surface, this is dependent on conductivity contrasts, size, and attitude of the subsurface targets. Sixteen (16) anomalies were identified, with nine (9) recommended for follow up, with only five (5) followed up by ground geophysical. • Flapjack (PC13 anomaly) was one of the anomalies followed up by surface geophysical survey methods. The aerial geophysical survey data, or the outputs of the surface geophysical survey for 'Flapjack' are yet to be reviewed in detail, it is anticipated that this will occur during the planning of any field exploration campaigns, particularly exploration drilling campaigns. The PC13 geophysical anomaly appears on maps in this ASX Release, the historical location marker is assumed to be at the centre of the PC13 anomaly. The anomaly is circa 400m long by 300m wide anomaly. • ***Alteration observations:*** Ferruginous sandstones appeared to be an alteration product that was localised between the two east-north-east trending faults and comprised of abundant patchy haematisation, pervasive and as veins. Petrographic samples from within the alteration zone showed red K Feldspar haematite +/- tourmaline, altered lithologies – the alteration type, in conjunction with the Geoscience Australia IOCG prospectivity of the region requires further investigation into the Crescent prospect being part of an IOCG mineral system. • Furthermore, the alkali minerals appeared to be zoned with sodic-dominant on the southern margin passing to potassic-dominant on the northern margin near the Crescent Prospect. • Petrographic samples from Crescent showed similar alteration to that at the nearby Flapjack prospect (which falls within CCZ's EPMA 27440) where there was distinct red rock/green rock alteration associated with the potassic alteration of an argillaceous limestone. • Haematite-quartz veins bear the elevated Au: the CCZ Geology Team's interpretation is that, in conjunction with the Geoscience Australia IOCG prospectivity work, the various descriptive geology

		recorded by MIM is indicative of alteration and mineralogy reflective of characteristics attributable to an IOCG mineral system. • Petrographic samples from the eastern portion of the Crescent prospect showed similar alteration to that at the nearby Flapjack Prospect (anomalous Au also within CCZ's EPMA 27440) where there was distinct red rock/green rock alteration associated with the potassic alteration of an argillaceous limestone. The mineralisation is an indicator of IOCG alteration styles, the presence of Haematitic-quartz veins that contain traces of gold. • Quartz veining is common throughout the ferruginous zone with several rhyolite dykes outcropping in the alteration zone which strike ENE and the dips in the alteration zone vary between steeply south dipping to steeply north dipping. • An alternative explanation of gold (Au) mineralisation could be at Crescent considered to be a thermal gold (Au) aurole mineralisation model/event - due to the high silica alteration in thermal aureole with contact of A-Type Weberra Granite – related to the gold (Au) mineralisation. Based on the whole rock analyses done by MIM where the results showed high silica (>74% SiO_2). • ***Ongoing Work:*** Work is ongoing in reviewing the breadth of the information contained on QDEX for the mineral tenure application EPMA 27440 (The Wall), as the application had only been recently had the application lodged on the 12-Dec-2019. • In light of the aforementioned bullet point, both the requirements Chapter 5 of the ASX Listing Rules and the JORC Code (2012), no material information pertaining to the surface sample exploration results is known to exist within the area defined in the bounds of Crescent prospect (refer to the current Table 1, Section 2, subsection ***"Balanced Reporting"***).
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or 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.*	• Work is ongoing in reviewing the breadth of the information contained on QDEX for the mineral tenure application EPMA 27440 (The Wall), as the application had only been recently had the application lodged on the 12-Dec-2019. • Future releases to the market are proposed to occur in line with the body of the ASX Release.

		• Future exploration work proposed in sequence or concurrently above will complete surface sampling (rock or soil as appropriate) and an appropriate geophysical surveys over specific to be defined areas within the Mt Oxide Pillar. • Future desktop work is anticipated to include a re-evaluation of additional QDEX data available for the prospect area, and/or a detailed drill design on specific targeted areas in the prospect.