



**CASTILLO COPPER  
LIMITED**

**ASX Release**

**28 July 2020**

**CASTILLO COPPER  
LIMITED**  
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For the latest news:

[www.castillocopper.com](http://www.castillocopper.com)

**Directors / Officers:**

Rob Scott  
Simon Paull  
Gerrard Hall

**Issued Capital:**

929.06 million shares  
324.96 million options  
93.75 million performance  
shares

**ASX Symbol:**  
CCZ

## Publication of Prospectus

### Admission to trading on the London Stock Exchange expected on 3 August 2020

This announcement does not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction, including where such offer would be unlawful. This announcement is not for distribution or release, directly or otherwise, in or into the United States, Ireland, the Republic of South Africa, Canada or Japan or any other jurisdiction in which its publication or distribution would be unlawful

- **Castillo Copper's ("CCZ") prospectus, which relates to admitting its ordinary shares to the Standard Segment of the Official List of the Financial Conduct Authority (FCA) and London Stock Exchange's (LSE), was published on 27 July 2020**
- **Concurrently, CCZ is placing 79,117,618 ordinary shares (with unlisted options attached on a one-for-one basis exercisable at £0.028 expiring 1 September 2023) to raise £1,345,000 before costs at a price of £0.017 each. The Company will also issue a further 1,764,706 ordinary shares and 1,582,353 unlisted options (on the same terms as above) to its corporate broker as remuneration for work related to the capital raise**
- **Subject to final approvals by the FCA and LSE, CCZ expects admission of 1,009,938,722 ordinary shares to become effective and unconditional dealings in the ordinary shares will commence on the LSE on 3 August 2020**
- **CCZ is a copper-focused exploration and development group with three core pillars across Australia and Zambia comprising:**
  - ❖ **Mt Oxide in the Mt Isa copper-belt, Queensland, which delivers significant exploration upside with several high-grade targets including an interpreted 130m thick by 1,500m by 450m massive sulphide bedrock conductor that is about to be drilled<sup>1</sup>**
  - ❖ **Four high-quality prospective assets across Zambia's copper-belt which is the second largest copper producer in Africa**
  - ❖ **Cangai Copper Mine in northern New South Wales, which is one of Australia's highest grading historic copper mines**
- **Through developing the core copper pillars, CCZ's strategic intent is to transform into a significant copper producer**
- **The dual London listing is central to CCZ's plans as it is a profile enhancing move which facilitates access to a new and sizeable group of institutional investors that understand the dynamics driving global copper demand / supply**

**Castillo Copper's Managing Director Simon Paull commented:** "Our team has worked tirelessly behind the scenes to progress the dual listing on the LSE, which is a significant achievement in Castillo Copper's journey towards transforming into a copper producer. The Board's main objectives in securing a dual London listing include a materially enhanced profile relative to peers, access to UK institutional investors that understand the global copper industry dynamics and are prepared to fund highly prospective projects."

**Castillo Copper Limited (ASX: CCZ)** is delighted to announce the prospectus, relating to admitting its ordinary shares to the Standard Segment of the Official List of the FCA and LSE, was published on 27 July 2020.

A copy of the prospectus is available on CCZ's website <https://www.castillocopper.com/> and on the Company's ASX platform.

As part of the dual listing process, CCZ is placing 79,117,618 ordinary shares (with unlisted options attached on a one-for-one basis exercisable at £0.028 (A\$0.05) expiring 1 September 2023) to raise £1,345,000 (A\$2.4m) before costs at a price of £0.017 (A\$0.032) each with UK investors. The Company will also issue a further 1,764,706 ordinary shares and 1,582,353 unlisted options (on the same terms as above) to its corporate broker as remuneration for work related to the capital raise.

Assuming final approvals are secured by the FCA and LSE, the Board expects the admission of 1,009,938,722 ordinary shares to become effective and unconditional dealings in CCZ's ordinary shares will commence on the LSE on 3 August 2020.

### **Three strategic copper pillars**

CCZ is a copper-focused exploration and development group with three core pillars across Australia and Zambia comprising:

- ❖ Mt Oxide in the Mt Isa copper-belt, Queensland, which delivers significant exploration upside with several high-grade targets including an interpreted 130m thick by 1,500m by 450m massive sulphide bedrock conductor<sup>1</sup> that is about to be drilled;
- ❖ Four high-quality prospective assets across Zambia's copper-belt which is the second largest copper producer in Africa; and
- ❖ Cangai Copper Mine in northern New South Wales, which is one of Australia's highest grading historic copper mines

Through developing the core copper pillars, CCZ's strategic intent is to transform into a significant copper producer. Importantly, the dual London listing is central to CCZ's plans as it is a profile enhancing move and facilitates access to a new and sizeable group of institutional investors that understand the dynamics that drive global copper demand / supply.

### **Transferable shares: ASX to LSE**

In London, one CCZ share will trade on the LSE as one depositary interest. There is full transferability between the LSE and ASX, with investors free to move their holdings between the two bourses.

Note, incremental information on depositary receipts and instructions on how to transfer shares between the two exchanges will be available on CCZ's website [https://www.castillocopper.com](https://www.castillocopper.com/) and on the Company's ASX platform.

In the UK, Castillo Copper has appointed SI Capital as its corporate broker, while Orrick, Herrington & Sutcliffe (UK) LLP is the legal adviser.

For and on behalf of Castillo Copper

**Simon Paull**

**Managing Director**

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## **ABOUT CASTILLO COPPER**

Castillo Copper Limited is an Australian-based explorer primarily focused on copper across Australia and Zambia.

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.

## **Reference**

- 1) CCZ ASX Release – 10 June 2020