



Oakland
RESOURCES

7 February 2013
Company Announcement Office
ASX Limited
Exchange Plaza
2 The Esplanade
Perth WA 6000

PROPOSED 100% ACQUISITION OF CASTILLO COPPER LIMITED

The Board of Oakland Resources Limited (**Oakland** or the **Company**) is extremely pleased to announce that it has entered into an Implementation Agreement with Castillo Copper Limited (**Castillo**), pursuant to which Oakland will acquire all of the issued capital in Castillo through an offer to Castillo shareholders (**Acquisition**).

HIGHLIGHTS

- **Oakland has entered into an Implementation Agreement to acquire 100% of Castillo Copper.**
- **Castillo shareholders to be offered 1 Oakland Share for every 1 Castillo Share. This is a 100% scrip transaction.**
- **Castillo is an unlisted Chilean copper explorer that is focused on discovering and/or acquiring and then developing economic copper deposits in Chile.**
- **Castillo Copper has secured three high class under-explored properties in porphyry copper and copper iron trends, which are host to numerous substantial producing mines, and one copper prospect.**
- **In-country exploration infrastructure and management is established, and assessment has been on-going.**
- **Castillo has established a highly skilled board, management team and working partnerships with a solid track record of success internationally.**

Completion of the Implementation Agreement is conditional on any applicable ASX and shareholder approval and Oakland becoming entitled to acquire 100% of Castillo as a result of Castillo shareholders accepting the offer to be made to them by Oakland.



The Acquisition is subject to shareholder approval. Shareholder approval will be sought by way of a general meeting of the Company's shareholders (**Shareholders**) to be held as soon as practicable after the date of this announcement. Shareholders will be sent a notice of meeting (**Notice**) with further details regarding the Acquisition, and approvals sought, in due course.

1. TRANSACTION

Castillo Copper was incorporated on 30 March 2010 with the objective of discovering and/or acquiring and then developing economic copper deposits in Chile. The Company's primary focus is on securing and progressing exploration properties in Chile. Castillo Copper has secured three high class under-explored properties in porphyry copper and copper iron trends, which are host to numerous substantial producing mines, and one copper prospect.

Chile Projects

Castillo Copper has been focused on identifying and developing the next generation of large scale copper projects in Chile.

In-country exploration infrastructure and management is established, and assessment has been on-going.

Castillo Copper has selected three projects for advanced study, and one at a basic level:

1. Posada, an IOCG project in the copper-iron belt of the Atacama Fault Zone in Northern Chile.
2. Rio Rocin, a porphyry copper project in the highly productive Central Zone of Chile.
3. Resguardo, a porphyry copper project associated with the lower Tertiary porphyry copper belt of Northern Chile.
4. Quebrada Huanta, porphyry copper-gold prospect near La Serena in Central Chile.

Castillo Copper maintains an aggressive position in continuous assessment of new opportunities as they arise, and has claimed substantial areas as exploration concessions in its own right.



Posada Project

The Posada iron oxide copper gold project is located approximately 60 km south of Copiapo (800 km north of Santiago) in the productive Atacama Fault Zone of northern Chile, host to several major Chilean copper mines, including locally Candelaria (current Probable and Possible Ore Reserves of 339 Mt at 0.58% copper and 0.13 g/t gold¹) and Mantoverde (current Measured+Indicated resource of 34.2 Mt at 0.38% copper oxide plus 114 Mt at 0.66 % copper sulphide²) which in 2011 between them produced 233,333 tonnes of copper and 101,000 ounces of gold (annual reports of Anglo American and Freeport McMoran)^{1,2}. Merits of the Posada project include:

¹ Freeport McMoran (2012). Freeport McMoran Copper & Gold Inc. Form 10-K, submitted to US Securities and Exchange Commission for year ended 31 December 2011. www.fcx.com

² Anglo American plc (2012). Annual Report 2011. www.angloamerican.com



- 7,700 hectares of exploration tenements;
- IOCG style copper mineralisation identified in strata and hydrothermal breccias;
- geophysical anomaly (Induced Polarisation – Resistivity) showing a well-defined chargeability anomaly for immediate drilling; and
- excellent infrastructure with water identified in an aquifer on the concessions.

Castillo Copper's exploration target* is initially 1 to 3 million tonnes of copper hosted by mineralisation ranging from 100 to 300 million tonnes at 1.0 to 1.5% copper and is based on the original mineralisation of mines in the region such as Candelaria and Mantoverde.

Rio Rocin Project

The Rio Rocin project focuses on porphyry-style copper-molybdenum mineralisation, located approximately 150 km north of Santiago in the Central Zone of Chile. This Central Zone is host to a major porphyry copper belt and some of the world's largest producing copper deposits including El Teniente (current Measured+Indicated resource of 5,857 Mt at 0.70% copper³), Rio Blanco comprising Los Bronces (current Measured+Indicated resource of 1,134 Mt at 0.43% copper⁴) and Andina (current Measured+Indicated resource of 4,766 Mt at 0.70% copper⁵), and Los Pelambres (current Measured+Indicated resource of 1,595 Mt at 0.62% copper⁶), which collectively produced 1.27 million tonnes of copper in year 2011 (2011 annual reports of Codelco, Anglo American plc and Antofagasta plc)^{2,3,4}. Merits of the Rio Rocin project include:

- 2,200 hectares of mining tenements granted;
- porphyry copper style alteration identified, including leached lithocap with relict sulphides, stockwork and tourmaline hydrothermal breccias; and
- immediate drill target is high grade secondary sulphide mineralisation under the lithocap surrounded by a 2 x 5 km phyllic zone.

Castillo Copper's exploration target* is 4 to 8 million tonnes of copper hosted by mineralisation ranging 500 to 1000 million tonnes at 0.8 to 1.0% copper and is based on reported inferred resources of exploration projects in the region such as West Wall (Inferred Resource of 750 Mt at 0.54% copper⁷) and Los Sulfatos (Inferred Resource of 1200 Mt at 1.46% copper⁸).

³ Codelco (2012). Memoria anual 2011. www.codelco.cl

⁴ Anglo American plc (2012). Annual Report 2011. www.angloamerican.com

⁵ Codelco (2012). Memoria anual 2011. www.codelco.cl

⁶ Antofagasta plc (2012). Annual Report 2011. www.antofagasta.co.uk

⁷ Anglo American plc (2012). Annual Report 2011. www.angloamerican.com

⁸ Anglo American plc (2012). Annual Report 2011. www.angloamerican.com



Resguardo Project

The Resguardo Project occurs on the flanks of Cerro Fraga, north east of Copiapó. It consists of 1,843 hectares of exploration tenements which include a closed underground copper mine. The latter has provided good exposure to the mineralisation and alteration, which appear to be consistent with a copper-mineralised hydrothermal breccia associated with a porphyry copper deposit. The form of this breccia is ellipsoidal with dimensions 2,000 x 100 metres, and at least 150 metres depth.

Regionally the deposit may be related to the Middle Tertiary porphyry copper belt that hosts the Salvador and Potrerillos copper mines. The current Measured+Indicated resource of Salvador was reported at 1,236 Mt at 0.49% copper⁹, and produced 69,046 tonnes of copper in 2011. Merits of the Resguardo project include:

- 1,843 hectares of exploration and mining tenements, including old copper mine workings;
- copper mineralised hydrothermal breccias identified; with grades in old workings of the order of 2% copper; and
- immediate drill target is high grade sulphide mineralisation of the breccia zone.

Castillo Copper's exploration target* is 500,000 to one million tonnes of copper hosted by mineralisation ranging 50 to 100 million tonnes at 1.0% copper and is based on original mineralisation of Salvador copper mine in the region .

Quebrada Huanta Project

Quebrada Huanta is a series of exploration concessions covering an area of 5,000 hectares inland from La Serena and near the exhausted El Indio copper-gold mine. It is a grass-roots project targeting porphyry copper-gold mineralisation in an underexplored area.

Project merits include:

- about 5,000 hectares of exploration tenements; and
- porphyry copper-gold style alteration confirmed on third party property (Rinconada) adjacent to Company tenements.

⁹ Codelco (2012). Memoria anual 2011. www.codelco.cl



Acquisition Terms

The Company, Castillo and certain major shareholders in Castillo have entered into an Implementation Agreement (**Implementation Agreement**) under which the Company has agreed to make separate offers (**Offers**) to the shareholders of Castillo (together, the **Castillo Vendors**) to acquire 100% of the issued capital of Castillo.

The Offers (and therefore the Acquisition) are conditional on:

- (a) the Company obtaining all necessary regulatory and shareholder approvals required to complete the Acquisition, including amongst other standard approvals for an acquisition of this nature, approval to:
 - (i) change the nature and/or scale of Oakland's activities in accordance with ASX Listing Rule 11.1.2;
 - (ii) allot and issue the consideration shares to the Castillo Vendors;
 - (iii) allot and issue options in the Company to Garrison Capital Pty Ltd (Garrison Capital) as consideration for the payment of the corporate advisory fee in connection with the Acquisition; and
- (b) the Company becoming entitled to acquire 100% of the Castillo Shares as a result of each Castillo Vendor accepting the Offers.

The consideration to be paid to the Castillo Vendors for 100% of Castillo Shares will be the issue of 50,000,004 fully paid ordinary shares which will be apportioned amongst the Castillo Vendors in proportion to their interests in Castillo (held either directly or indirectly).

Mr Scott Funston (a director of the Company) is a shareholder and director of Castillo.

As part of the Acquisition, it is intended that Oakland will seek shareholder approval to change its name to "Castillo Copper Limited" to more accurately reflect the nature of the new business of the Company.

The Company will apply the escrow provisions set out in the ASX Listing Rules in accordance with the requirements of the ASX.

2. PROPOSED DIRECTORS

Upon completion of Settlement, the Board will be comprised of Mr Bill Ryan, Dr Nicholas Lindsay, Mr Daniel Crennan and Mr Scott Funston.



3. CAPITAL STRUCTURE OF OAKLAND RESOURCES LIMITED AS AT SETTLEMENT DATE

On the basis that Oakland completes the Acquisition on the terms set out above, Oakland's capital structure will be as follows:

	Shares	Options
Current issued capital	30,000,000	12,100,000 ²
Issued pursuant to Acquisition	50,000,004	Nil
Issued pursuant to Corporate Advisory Agreement	Nil	5,000,000 ³
Issued pursuant to loan fee on Castillo Loan ⁴	200,000	Nil
Total	80,200,004	17,100,000

Notes:

- 1 This assumes no other securities are issued or converted other than pursuant to the Acquisition.
- 2 Exercisable at 20 cents on or before 30 June 2014.
- 3 Exercisable at 10 cents on or before 31 January 2017.
- 4 Castillo borrowed funds from a related party. The loan fee payable under the agreement is 1 share for every \$1 borrowed.

4. BALANCE SHEET AND PROFORMA BALANCE SHEET

The unaudited Balance Sheet and the pro-forma Balance Sheet for Oakland as at 31 December 2012 have been prepared on the accounting policies normally adopted by the Company and reflect the changes to its financial position. The historical and pro forma financial information is presented in abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements. They have been prepared on the assumption that all shares and options proposed to be issued as part of the transaction are issued. The pro forma financial information assumes that the transaction will be accounted for by the acquisition of the Castillo assets and liabilities by the Company.



	Unaudited Balance Sheet	Unaudited pro forma Balance Sheet
	As at 31 December 2012	As at 31 December 2012
Current Assets		
Cash	698,125	792,378
Receivables	23,047	43,443
Non-Current Assets		
Plant & Equipment	1,181	2,855
Tenement guarantees	110,000	110,000
Exploration properties	469,552	3,687,950
TOTAL ASSETS	1,301,905	4,636,626
Current Liabilities		
Creditors	204,367	252,365
Borrowings	-	100,000
TOTAL LIABILITIES	204,367	352,365
NET ASSETS	1,097,538	4,284,261
Share Capital	3,402,780	6,414,780
Reserves	1,627,864	1,814,587
Accumulated Losses	(3,933,106)	(3,945,106)
TOTAL SHAREHOLDER EQUITY	1,097,538	4,284,261



5. ANTICIPATED TIMETABLE

The anticipated timetable for completion of the Acquisition of Castillo and the balance of the matters referred to above is set out below:

Event	Date[^]
Execution of Agreement and Announcement of Acquisition	7 February 2013
Dispatch Notice of Meeting seeking approval for Acquisition	22 March 2013
General Meeting to approve Acquisition and Change in Nature and Scale of Activities	22 April 2013
Settlement of Acquisition of Castillo	24 April 2013

[^] The above dates are indicative only and represent the current intentions of the Company. The above dates are subject to change.

The directors of Oakland and Castillo capable of voting, unanimously recommend the Acquisition. It is the view of the Oakland and Castillo directors that the Acquisition will give the merged entity's shareholders the opportunity to participate in potentially significant exploration and development copper assets.

Yours faithfully,

David McEntaggart
Company Secretary
Oakland Resources Limited

Competent Person Statement

The information in this release that relates to Mineral Resources and Exploration Results is based on information compiled by Dr Nicholas Lindsay who is a Member of the Australasian Institute of Mining and Metallurgy. Dr Lindsay is a Director of Castillo Copper Limited. Dr Lindsay has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Lindsay consents to the inclusion in this release of the matters based on his information and information presented to him in the form and context in which it appears.

*** Exploration Target Statement**

Target tonnages and grades contained herein are conceptual in nature and may or may not be realised through completion of further exploration and other studies on the targets described. As such, it is uncertain if further exploration will result in the determination of tonnages and grades that conform to mineral resources or ore reserves under the JORC code.



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POSADA	HECTARES	FOLIO	NUMBER	YEAR	REGISTRY	REGISTRAR	INSCRIPTION	STATUS	OWNER	EXPIRY
POSADA PRIMERA 20	300	6529v	4759	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution
POSADA PRIMERA 19	300	6528	4758	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution
POSADA PRIMERA 18	300	6526v	4757	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution
POSADA PRIMERA 17	200	6525	4756	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution
POSADA PRIMERA 16	200	6523v	4755	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution
POSADA PRIMERA 15	100	6522	4754	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution
POSADA PRIMERA 14	300	6520v	4753	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution
POSADA PRIMERA 13	100	6519	4752	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution
POSADA PRIMERA 12	300	6517v	4751	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution
POSADA PRIMERA 11	100	6516	4750	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution
POSADA PRIMERA 10	300	6514v	4749	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution
POSADA PRIMERA 9	300	6513	4748	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution
POSADA PRIMERA 8	200	6511v	4747	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution
POSADA PRIMERA 7	200	6510	4746	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution
POSADA PRIMERA 6	200	6508v	4745	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution
POSADA PRIMERA 5	300	6507	4744	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution
POSADA PRIMERA 4	300	6505v	4743	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution
POSADA PRIMERA 3	300	6504	4742	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution
POSADA PRIMERA 2	100	6502v	4741	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution
POSADA PRIMERA 1	300	6501	4740	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	In process of constitution

Note: Castillo Copper Limited has a 100% interest in properties owned by Castillo Copper Chile SpA.



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CACHIYUYO (POSADA)	HECTARES	FOLIO	NUMBER	YEAR	REGISTRY	REGISTRAR	INSCRIPTION	STATUS	OWNER	EXPIRY
CACHIYUYO PRIMERA 10	300	3486	2561	2012	Discovery	Copiapo	Inscribed	In renewal	Castillo Copper Chile SpA	5/10/12
CACHIYUYO PRIMERA 12	100	3487 V	2562	2012	Discovery	Copiapo	Inscribed	Granted	Castillo Copper Chile SpA	In process of constitution
CACHIYUYO PRIMERA 1	300	8891	6336	2012	Discovery	Copiapo	Inscribed	Granted	Castillo Copper Chile SpA	In process of constitution
CACHIYUYO PRIMERA 2	300	8350 V	5981	2012	Discovery	Copiapo	Inscribed	Granted	Castillo Copper Chile SpA	In process of constitution
CACHIYUYO PRIMERA 3	200	8352	5892	2012	Discovery	Copiapo	Inscribed	Granted	Castillo Copper Chile SpA	In process of constitution
CACHIYUYO PRIMERA 4	200	8353 V	5983	2012	Discovery	Copiapo	Inscribed	Granted	Castillo Copper Chile SpA	In process of constitution
CACHIYUYO PRIMERA 15	300	11739 V	8693	2012	Discovery	Copiapo	Inscribed	Granted	Castillo Copper Chile SpA	7/09/13
CACHIYUYO PRIMERA 16	300	11741	8694	2012	Discovery	Copiapo	Inscribed	Granted	Castillo Copper Chile SpA	7/09/13
CACHIYUYO 2 1/20	188	963 V	264	2010	Mining Property	Copiapo	Inscribed	Granted	SCM Cachiyuyo	No expiry

Note: Castillo Copper Limited has a 100% interest in properties owned by Castillo Copper Chile SpA, and an 80% interest in properties owned by SCM Cachiyuyo (80:20 joint venture with Sociedad Inversiones Gema).



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RESGUARDO	HECTARES	FOLIO	NUMBER	YEAR	REGISTRY	REGISTRAR	INSCRIPTION	STATUS	OWNER	EXPIRY
ROSA I	300	4969	3672	2012	Discovery	Copiapo	Inscribed	Granted	Soc. Inversiones Gema	16/03/14
ROSA II	300	4970 V	3673	2012	Discovery	Copiapo	Inscribed	Granted	Soc. Inversiones Gema	13/03/14
ROSA III	300	4972	3674	2012	Discovery	Copiapo	Inscribed	Granted	Soc. Inversiones Gema	16/03/14
ONCE	100	9907 V	6990	2012	Discovery	Copiapo	Inscribed	Granted	Soc. Inversiones Gema	25/09/14
DOCE	200	9179	6534	2012	Discovery	Copiapo	Inscribed	Granted	Soc. Inversiones Gema	31/07/14
TRECE	200	10349	7289	2012	Discovery	Copiapo	Inscribed	Granted	Soc. Inversiones Gema	16/10/14
CANDIL 1	100	8355	5984	2012	Discovery	Copiapo	Inscribed	Granted	Soc. Inversiones Gema	11/07/14
CANDIL 2	300	10342	7285	2012	Discovery	Copiapo	Inscribed	Granted	Soc. Inversiones Gema	16/10/14
CANDIL 3	300	9900 V	6986	2012	Discovery	Copiapo	Inscribed	Granted	Soc. Inversiones Gema	22/08/14
CANDIL 4	300	10343 V	7286	2012	Discovery	Copiapo	Inscribed	Granted	Soc. Inversiones Gema	16/10/14
CANDIL 5	200	9902	6987	2012	Discovery	Copiapo	Inscribed	Granted	Soc. Inversiones Gema	22/08/14
CANDIL 6	200	10345 V	7287	2012	Discovery	Copiapo	Inscribed	Granted	Soc. Inversiones Gema	16/10/14
CANDIL 7	300	9904	6988	2012	Discovery	Copiapo	Inscribed	Granted	Soc. Inversiones Gema	31/08/14
CANDIL 8	300	10347	7288	2012	Discovery	Copiapo	Inscribed	Granted	Soc. Inversiones Gema	16/10/14
CANDIL 9	100	9905 V	6989	2012	Discovery	Copiapo	Inscribed	Granted	Soc. Inversiones Gema	22/08/14
RESGUARDO 1 1/20	100	1064	274	2009	Mining property	Copiapo	Inscribed	Granted	SLM Resguardo 1 de la Sierra Fraga	No expiry
RESGUARDO 3 1/20	100	115 v	54	2009	Mining Property	Copiapo	Inscribed	Granted	SLM Resguardo 3 de la Sierra Fraga	No expiry
RESGUARDO 4 1/20	100	120 v	55	2009	Mining Property	Copiapo	Inscribed	Granted	SLM Resguardo 4 de la Sierra Fraga	No expiry
ROSA 1/10	20	5921	4399	2011	Discovery	Copiapo	Inscribed	In process	Soc. Inversiones Gema	Conversion to mining property

Note: Castillo Copper Chile SpA has a 100% interest in properties owned by Sociedad Inversiones Gema Ltda, SLM Resguardo 1 de la Sierra Fraga, SLM Resguardo 3 de la Sierra Fraga and SLM Resguardo 4 de la Sierra Fraga



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QUEBRADA HUANTA	HECTARES	FOLIO	NUMBER	YEAR	REGISTRY	REGISTRAR	INSCRIPTION	STATUS	OWNER	EXPIRY
EL PROFETA 1	300	16	9	2012	Discovery	Vicuña	Inscribed	Granted	Castillo Copper Chile SpA	3/10/13
EL PROFETA 2	300	18	10	2012	Discovery	Vicuña	Inscribed	Granted	Castillo Copper Chile SpA	3/10/13
EL PROFETA 3	300	20	11	2012	Discovery	Vicuña	Inscribed	Granted	Castillo Copper Chile SpA	3/10/13
EL PROFETA 4	300	1118	686	2012	Discovery	Vicuña	Inscribed	Granted	Castillo Copper Chile SpA	29/12/13
EL PROFETA 5	300	1121	687	2012	Discovery	Vicuña	Inscribed	Granted	Castillo Copper Chile SpA	29/12/13
PACHI 1	300	1148	696	2012	Discovery	Vicuña	Inscribed	Granted	Castillo Copper Chile SpA	29/12/13
PACHI 2	300	1151	697	2012	Discovery	Vicuña	Inscribed	Granted	Castillo Copper Chile SpA	29/12/13
PACHI 3	300	1154	698	2012	Discovery	Vicuña	Inscribed	Granted	Castillo Copper Chile SpA	29/12/13
CAMILA 1	300	1124	688	2012	Discovery	Vicuña	Inscribed	Granted	Castillo Copper Chile SpA	29/12/13
CAMILA 2	200	1127	689	2012	Discovery	Vicuña	Inscribed	Granted	Castillo Copper Chile SpA	29/12/13
CAMILA 3	300	1130	690	2012	Discovery	Vicuña	Inscribed	Granted	Castillo Copper Chile SpA	29/12/13
CAMILA 4	300	1133	691	2012	Discovery	Vicuña	Inscribed	Granted	Castillo Copper Chile SpA	29/12/13
CAMILA 5	300	1136	692	2012	Discovery	Vicuña	Inscribed	Granted	Castillo Copper Chile SpA	29/12/13
CAMILA 6	300	1139	693	2012	Discovery	Vicuña	Inscribed	Granted	Castillo Copper Chile SpA	29/12/13
CAMILA 7	300	1142	694	2012	Discovery	Vicuña	Inscribed	Granted	Castillo Copper Chile SpA	29/12/13
CAMILA 8	300	1145	695	2012	Discovery	Vicuña	Inscribed	Granted	Castillo Copper Chile SpA	29/12/13
CAMILA 9	300	1497	915	2012	Discovery	Vicuña	Inscribed	Granted	Castillo Copper Chile SpA	27/04/14
HOMERO 1	300	1491	913	2012	Discovery	Vicuña	Inscribed	Granted	Castillo Copper Chile SpA	22/03/14
HOMERO 2	300	1494	914	2012	Discovery	Vicuña	Inscribed	Granted	Castillo Copper Chile SpA	22/03/14

Note: Castillo Copper Limited has a 100% interest in properties owned by Castillo Copper Chile SpA.



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RIO ROCIN	HECTARES	FOLIO	NUMBER	YEAR	REGISTRY	REGISTRAR	INSCRIPTION	STATUS	OWNER	EXPIRY
CHILON 1 to 11	2,500				Discovery	Putando	In process	In process	Castillo Copper Chile SpA	In process of constitution
TRAPICHE 1/60	300	16	5	2001	Mining Property	Putando	Inscribed	Granted	SLM TRAPICHE	No expiry
CONDOR 1/60	299	1	2	2001	Mining Property	Putando	Inscribed	Granted	SLM CONDOR	No expiry
MOROCHA 1/60	300	32	8	2001	Mining Property	Putando	Inscribed	Granted	SLM MOROCHA	No expiry
CHILON 1/60	300	45	17	2001	Mining Property	Putando	Inscribed	Granted	SLM CHILON	No expiry
LEON 1/60	300	11	4	2001	Mining Property	Putando	Inscribed	Granted	SLM LEON	No expiry
PEÑABLANCA 1/60	300	21	6	2001	Mining Property	Putando	Inscribed	Granted	SLM PEÑABLANCA	No expiry
RINCONCILLO 1/50	230	26	7	2001	Mining Property	Putando	Inscribed	Granted	SLM RINCONCILLO	No expiry
AGUILA 1/38	190	7	3	2001	Mining Property	Putando	Inscribed	Granted	SLM AGUILA	No expiry
LOS BAYOS 1/904	105	5	2	1982	Mining Property	Putando	Inscribed	CONSTITUIDA	SLM LOS BAYOS	No expiry

Note: Castillo Copper Chile SpA has a 63% interest in the property owned by SLM Los Bayos, and 100% interest in properties owned by SLM Trapiche, SLM Condor, SLM Aguila, SLM Morocha, SLM Chilon, SLM Rnconcillo, SLM Leon and SLM Penablanca. Castillo Copper Chile SpA also has 100% interest in the properties Chilon 1 to 11.



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BRASILEIRA	HECTARES	FOLIO	NUMBER	YEAR	REGISTRY	REGISTRAR	INSCRIPTION	STATUS	OWNER	EXPIRY
BRASILEIRA 1	100	6332 V	4698	2011	Discovery	Copiapo	Inscribed	Granted	Castillo Copper Chile SpA	22/03/13
BRASILEIRA 2	100	6334 V	4699	2011	Discovery	Copiapo	Inscribed	Granted	Castillo Copper Chile SpA	22/03/13

Note: Castillo Copper Chile Limited has a 100% interest in properties owned by Castillo Copper Chile SpA