



ASX Release

1 April 2020

**CASTILLO COPPER  
LIMITED**  
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Australia

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For the latest news:

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**Directors / Officers:**

Rob Scott  
Simon Paull  
Gerrard Hall  
Matt Bull

**Issued Capital:**

825.2 million shares  
245.5 million options  
93.7 million performance  
share

**ASX Symbol:**  
CCZ

## Reduction in Board compensation and new Company Secretary

Castillo Copper Limited (“CCZ” or “the Company”) is delighted to announce several initiatives to preserve capital in the current climate along with the appointment of Mr Dale Hanna as Company Secretary (CoSec) with immediate effect.

### BOARD COMPENSATION

From 1 April 2020, CCZ’s four Board members have agreed to take a 50% reduction in their directors fees as part of a series of measures to preserve cash in an environment where equity funding from capital markets has all but seized.

In addition, the Board will be reaching out to all suppliers and service providers to renegotiate rates and offer equity-based payment compensation as part of broader measures to reduce recurrent expenditure.

The objective is to ensure that funds are optimally used to explore the three pillars in Australia and Zambia, as part of the strategic intent to transform CCZ into a mid-tier copper exploration and development Company.

### NEW COMPANY SECRETARY: DALE HANNA

CCZ’s new CoSec, Mr Dale Hanna, has 20 years experience working in CFO, CoSec, corporate advisory and governance roles.

Mr Hanna commenced his career with Ernst & Young, Perth. Subsequently, he has worked with many listed-ASX groups primarily involved in the mining and natural resources sectors, ranging from exploration, development and production phases.

Mr Hanna is a Chartered Accountant and Secretary, with current memberships at the Institute of Chartered Accountants in Australia and Governance Institute of Australia respectively. In addition, Mr Hanna has a Bachelor of Commerce degree from Curtin University.

Mr Hanna’s appointment coincides with the departure of Mr Tim Slate who advised the Board earlier in the year he would be leaving at the end of March 2020 to progress other business interests. CCZ would like to thank Mr Slate for his significant contributions during his three year tenure with the group.

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.