

15 November 2022

Mr. Raj Logarajah  
Adviser, Listings Compliance (Perth)  
ASX Limited  
Level 40, Central Park  
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PERTH WA 6000

By email: [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au); [raj.logarajah@asx.com.au](mailto:raj.logarajah@asx.com.au)

#### **ASX Price & Volume Query**

Thank you for your correspondence with regards to Castillo Copper Limited ("Castillo" or "the Company") regarding a price and volume query. The Company provides the following response to your queries below.

**1. Is CCZ aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

Yes – Castillo has been conducting a drilling program at the Broken Hill Project.

At one of the drill target locations, there have been four holes drilled, with assay results for three of these holes being received by the Company on the afternoon of Monday, 7 November 2022.

The assay results underwent QA/QR assurances, followed by the completion of TREO calculations. Once this work was completed the final geological report was prepared along with a relevant ASX announcement and JORC table 1 for release to the market.

The Company's exploration team have followed the normal course of compilation and interpretation of the assay results prior to the preparation and approval of the ASX announcement.

**2. Is CCZ relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?**

As stated above, the assay results underwent QA/QR assurances, followed by the completion of TREO calculations. Once this work was completed the final geological report was prepared along with a relevant ASX announcement and JORC table 1 for release to the market.

As this work was being completed, the Company received an ASX price and volume query, and as a result requested that a trading halt be put in place over its listed securities.

**3. Can an announcement be made immediately?**

No – refer to the above.

**4. If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

Refer to the above and refer to ASX announcement dated 15 November 2022.

**5. Please confirm that CCZ is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

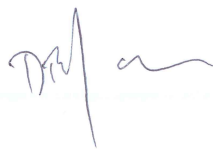
Confirmed

**6. Please confirm that CCZ's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CCZ with delegated authority from the board to respond to ASX on disclosure matters.**

Confirmed

For and on behalf of Castillo Copper Ltd

The Board of Castillo Copper Limited authorised the release of this announcement to the ASX.



Yours sincerely

Dale Hanna

Company Secretary



10 November 2022

Reference: 63867

Mr Dale Hanna  
Company Secretary  
Castillo Copper Limited  
45 Ventnor Avenue  
West Perth WA 6005

By email: dale.hanna@corporatecampaigns.com.au

Dear Mr Hanna

**Castillo Copper Limited ('CCZ'): Price - Query**

ASX refers to the following:

- A. The change in the price of CCZ's securities from a low of \$0.019 on 8 November 2022 to a high of \$0.027 today.
- B. The significant increase in the volume of CCZ's securities traded today.

**Request for information**

In light of this, ASX asks CCZ to respond separately to each of the following questions and requests for information:

- 1. Is CCZ aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
- 2. If the answer to question 1 is "yes".
  - (a) Is CCZ relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CCZ's securities would suggest to ASX that such information may have ceased to be confidential and therefore CCZ may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that CCZ may have for the recent trading in its securities?
- 4. Please confirm that CCZ is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that CCZ's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CCZ with delegated authority from the board to respond to ASX on disclosure matters.

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## When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3 PM AWST Thursday, 10 November 2022**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, CCZ's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require CCZ to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

## Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in CCZ's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

## Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in CCZ's securities under Listing Rule 17.3.

## Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to CCZ's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that CCZ's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

## Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

## Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

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Regards

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**Raj Logarajah**  
Adviser, Listings Compliance (Perth)