



**CASTILLO COPPER
LIMITED**

ASX Release

1 April 2022

**CASTILLO COPPER
LIMITED**
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ASX/ LSE Symbol:
CCZ

Board changes

Castillo Copper Limited's ("CCZ") Board is delighted to announce that Mr Ged Hall (non-executive director based in London) has been promoted to Chairman and Dr Dennis Jensen to Managing Director (from CEO) with effect from 1 April 2022. Dr Jensen's remuneration remains unchanged (refer to ASX announcement dated 28 January 2022 for details).

These promotions follow on post the retirement of long-standing Chairman, Mr Rob Scott, with effect from 31 March 2022. During his time with CCZ, Mr Scott has overseen the successful expansion of the asset portfolio, notably the move into Zambia, several drilling campaigns and secondary listing on the London Stock Exchange. Mr Scott leaves the group in a strong position, well-funded and with an excellent portfolio that delivers significant exploration potential.

As the Board was keen to ensure a seamless handover from Mr Scott, the decision was taken to keep the current management team intact to ensure ongoing continuity.

Moving forward, the Board has an ambitious agenda to focus on developing the BHA Cobalt and NWQ Copper Projects, while concurrently seeking to bring in strategic partners for the Zambia assets and Cangai Copper Mine.

Castillo Copper's Incoming Chairman Ged Hall commented: *"Castillo Copper has an excellent suite of assets which we are determined to create value from moving forward. Our current primary focus areas remain on developing the cobalt potential in Broken Hill and copper in the Mt Isa region. We are now actively looking for strategic partners to develop our Zambia assets and Cangai Copper Mine. With the appointment of Dennis to the Board, we have a strong team to achieve the Board's strategic goals. Finally, I'd like to thank Rob for his strong leadership over the past few years and wish him all the very best with retirement."*

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

Ged Hall
Chairman

Dr Dennis Jensen
Managing Director

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 its core projects:

- A large footprint 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.
- Four high-quality prospective assets across Zambia's copper-belt which is the second largest copper producer in Africa.
- A large tenure footprint proximal to Broken Hill's world-class deposit that is prospective for cobalt-zinc-silver-lead-copper-gold and platinoids.
- Cangai Copper Mine in northern New South Wales, which is one of Australia's highest grading historic copper mines.

The group is listed on the LSE and ASX under the ticker "CCZ."