

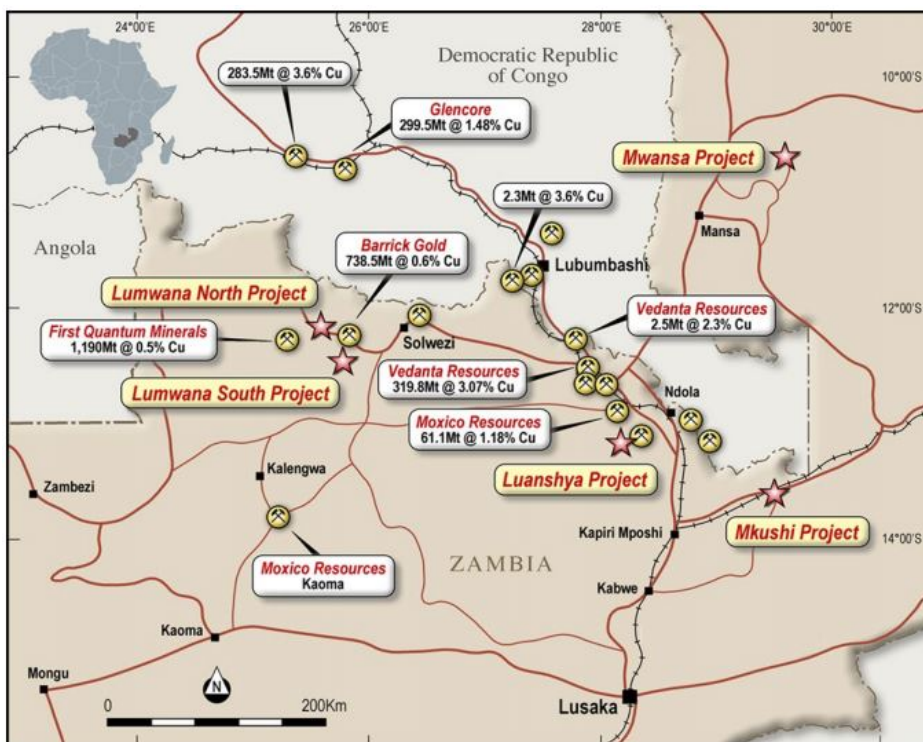
Castillo Copper Ltd

09:40 25 Feb 2020

Castillo Copper closes Zambia acquisitions to form copper strategy's third pillar

Castillo Copper Ltd (ASX:CCZ) has completed the acquisition of four projects in Zambia being Mkushi, Luanshya, Lumwana North & South, and Mwansa.

As per the map below, the projects are near operating mines and proven JORC resources under development.



Price: 0.023

Market Cap: \$19.1 m

1 Year Share Price Graph



August 2019 January 2020 May 2020

Share Information

Code: CCZ

Listing: ASX

52 week High: 0.034
Low: 0.006

Sector: General mining & base metals

Website: www.castillocopper.com

Company Synopsis:

Castillo Copper Ltd (ASX:CCZ) has formulated a three-tier strategy to achieve its aim of becoming a mid-tier copper producer.

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Exploration in Zambia represents the third pillar in Castillo's three-pillar strategy to build itself into a mid-tier copper company.

The Cangai Copper Mine in NSW represents Pillar I, the Mt Oxide Project in QLD represents Pillar II and the Zambia projects represent Pillar III.

Progressing a dual-listing in London

Castillo's managing director Simon Paull said: "With the three copper pillars now under CCZ's umbrella, coupled with forming the Broken Hill Alliance, the Board's focus is now fully tuned into developing the three copper pillars and dual listing in London.

"The process of transforming CCZ into a mid-tier copper group can be readily accelerated and progressed to the next level.

"The Board looks forward to updating shareholders on forward developments as they materialise."

Fieldwork exploration working towards drill program

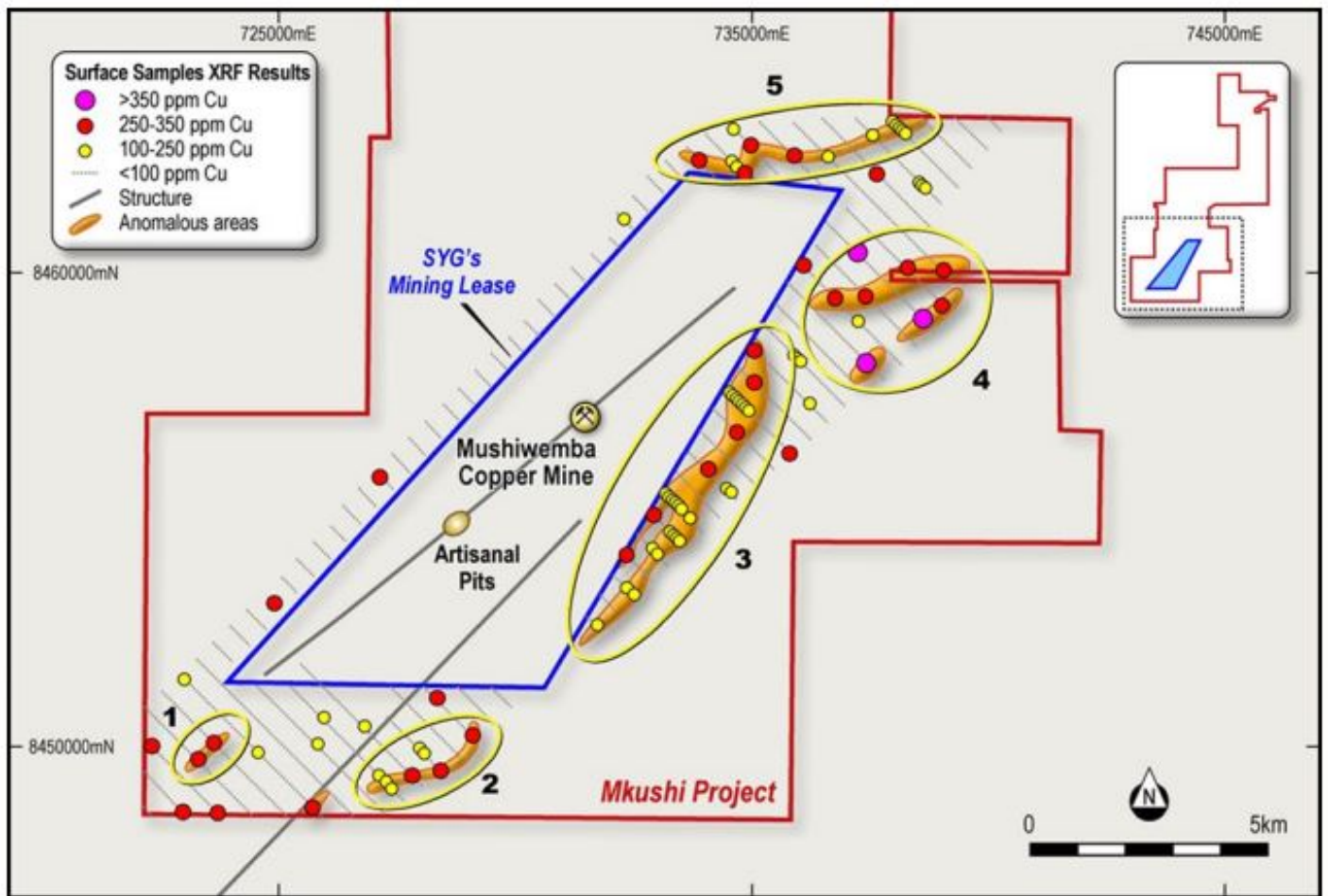
In January 2020, Castillo received results from 1,126 soil samples collected from the Mkushi Project in Zambia.

Samples have discovered five new anomalous areas with strike lengths ranging from 2-7 kilometres along a 20.5-kilometre aggregate strike length.

Notably, 28 of the samples returned copper values over 250ppm.

Furthermore, the geology team found no evidence of prior pitting, trenching or drilling in the new anomalous zones, which were identified in the field using a portable XRF analyser.

Mkushi surrounds a mining lease, which has an active copper mine.



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