

# Castillo Copper Ltd

09:13 05 Aug 2020

## Castillo Copper completes dual listing with shares now trading on London Stock Exchange

Castillo Copper Ltd (ASX:CCZ) (LON:CCZ) has completed its dual listing process with shares now trading on the main market for listed securities of the London Stock Exchange plc (LSE).

The entire issued share capital of 1,009,938,722 ordinary shares has been admitted to the standard segment of the Official List of the Financial Conduct Authority and to trading on the main market for listed securities of the LSE.

This process also saw the company raise gross cash proceeds of £1.345 million via the placing of 79,117,618 new ordinary shares at a price of 1.7 pence each, capitalising Castillo at £17.16 million.

### "Milestone for company"

Managing director Simon Paull said: "We are delighted to have completed our dual listing on the London Stock Exchange, a milestone for the company and one that will help us drive the business forward towards our goal to become a mid-tier copper producer.

"The London listing significantly enhances the Company's profile and gives us access to UK institutional investors that understand the global copper industry dynamics and are prepared to fund highly prospective projects.

"We welcome our new shareholders and look forward to updating them and the wider market during this exciting period of development for Castillo Copper."

### Three-pillar strategy

The company has a three-pillar strategy developed to enable it to reach its copper-producing goal with two pillars in Australia, Mt Oxide and Cangai, and the Zed Projects in Zambia.

Castillo intends to allocate proceeds from the LSE listing at the three pillars along with working capital:

- Drilling current targets at Mt Oxide, as well as undertaking geological mapping, geochemistry, ground physics and drone magnetic surveys to identify test drilling opportunities at other Mt Oxide prospects;
- Commitments towards exploring the Zed Projects in Zambia; and
- Progress work on the Cangai Copper Mine, which will potentially include an aeromagnetism program and further exploration activities that ultimately results in completing a scoping study as a precursor to a bankable feasibility study.

Castillo's strategy focuses on resource exploration projects that have the potential, through the application of disciplined and structured exploration and analysis, to be progressed towards the development of a mining operation.

The three pillars are:

**Price:** 0.049

**Market Cap:** \$49.59 m

### 1 Year Share Price Graph



### Share Information

**Code:** CCZ

**Listing:** ASX

**52 week High Low**  
0.053 0.006

**Sector:** General mining & base metals

**Website:** [www.castillocopper.com](http://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.*

action@proactiveinvestors.com.au

### **Mt Oxide Project**

CCZ is targeting the development of a viable copper mining operation at the Mt Oxide Project, which has significant exploration upside with several high-grade targets including an interpreted 130 metre-thick by 1,500 by 450 metres potential massive sulphide bedrock conductor that is about to be drilled.

The project is about 150 kilometres north of Mt Isa in northwest Queensland. It is within the proximity of several historic and currently operating copper mines including Lady Annie and Capricorn Copper.

### **Zed Projects**

CCZ is the sole shareholder of Zed, an Australian company which holds four high-quality prospective assets across Zambia's copper-belt, the second-largest copper producer in Africa.

Castillo intends to initially focus on the Luanshya Project, which sits on the Zambian copper belt's Lufilian Arc geological structure.

The second priority is the Mkushi Project, which contiguously surrounds an operating open-pit copper mine, in a region proven to be highly prospective for copper-gold mineralisation.

CCZ is working towards establishing a Zambian in-country presence, utilising local geologists and joint venture partner teams.

### **Cangai Project**

The Cangai Project, in northern New South Wales, is where the Cangai Copper Mine is located, one of Australia's highest grading historic copper mines.

CCZ's strategy is the development and expansion of Cangai Copper Mine, which comprises a volcanogenic massive sulphide deposit and up to 14.45% copper in assayed diamond core intersections.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 [action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Castillo Copper Ltd named herein, including the promotion by the Company of Castillo Copper Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).