

Castillo Copper Ltd

09:36 07 Sep 2020

Castillo Copper identifies further Mt Oxide pillar copper potential at Valparaisa prospect

Castillo Copper Ltd's (ASX:CCZ) (LON:CCZ) geological review has demonstrated that Valparaisa prospect is prospective for structurally controlled copper mineralisation, thus enhancing the exploration upside of Mt Oxide Pillar in Queensland's Mt Isa copper-belt.

This is an encouraging interpretation as this style of mineralisation is apparent at the Mammoth deposit within the producing Capricorn Copper Mine around 45 kilometres directly south.

Previous explorers, including BHP, undertook rock-chip sampling at Valparaisa which returned anomalous assayed results up to 2,530ppm copper.

There is also potential for some supergene copper mineralisation predominantly because of localised faulting and deformation of the stratabound copper horizons.

Review "continues to deliver dividends"

Managing director Simon Paull said: "The ongoing geological review at Mt Oxide Pillar continues to deliver dividends, with interpretation of the evidence highlighting potential prospectivity for structurally controlled copper mineralisation.

"This delivers another attractive target to investigate and cumulatively builds on the Mt Oxide project's exploration upside."

A detailed review of the geophysical imagery and the rock units discovered at the Valparaisa prospect highlighted:

- The Mt Gordon fault zone (SW-NE) and Valparaisa (SSE-NNW) have the potential to host structurally controlled copper mineralisation; and
- Rock units of the Whitworth Quartzite are intersected by the Valparaisa fault and offshoots of this fault, geologically comparable to copper sulphide mineralisation at the Mammoth deposit, which forms part of the Gunpowder Copper Mine.

Upcoming drill campaigns

While a field trip to the Valparaisa prospect is key to determining if there are any observable surface features for structurally controlled copper mineralisation, it delivers another highly prospective target which enhances exploration upside.

Work on logistics for the upcoming drilling campaigns at the Big One deposit and Arya prospect continues to gain momentum, thanks to joint input from CCZ's geology team and Depco Drilling's crew.

Exploration upside

Price: 0.041

Market Cap: \$41.51 m

1 Year Share Price Graph



Share Information

Code: CCZ

Listing: ASX

52 week High Low
0.056 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.

action@proactiveinvestors.com.au

So far, the Mt Oxide project geological analysis has delivered significant value-added insights and upside potential apparent across the nine prospects reviewed.

The final prospect, Eldorado, will complete the series.

Overall, this exercise has built a sizeable pipeline of work ahead and demonstrates the Mt Oxide Project delivers significant incremental exploration upside moving forward.

Next steps

Update on progressing the upcoming drilling program:

- Further insights into mineralisation potential at the Big One deposit; and
- Review of the Eldorado prospect.

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

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).