

Castillo Copper Ltd

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Castillo Copper analysis verifies high-grade copper at Big One, enhanced by gold

Castillo Copper Limited (ASX:CCZ) (LON:CCZ) has gained further insight into the copper potential of Big One Deposit within the Mt Oxide Pillar in Queensland's Mt Isa copper-belt followed detailed analysis of rock-chip samples which also revealed gold.

Ongoing detailed field analysis has seen the company's geology team reconcile 24 rock-chip samples collected from historic workings against desktop reports.

The analysis was done in conjunction with a refresher on historic desktop work to facilitate a full understanding of what exploration activities the previous operator undertook at the Big One Deposit around 25-30 years ago.

Analysis results

This resulted in the team determining:

- Most of the samples are from highly mineralised ore, since they comprise high-grade copper oxide and supergene mineralisation;
- Observed copper mineralisation occurs as massive veinlets/crackfill veins, while at surface as malachite, azurite, cuprite and chalcocite; and
- The team believes the previous operator excavated high-grade mineralised ore but never dispatched it for processing, possibly due to financial constraints at the time.

Consistent with noted observations, but subject to full laboratory analysis, field results using an XRF spectrometer on the rock chip samples verified the presence of high-grade copper mineralisation.

Gold also identified

In addition, and subject to assay confirmation, a wide range of gold values were detected which are potentially associated with copper mineralisation.

Detecting gold coincident with known copper mineralisation delivers incremental exploration upside.

Insights "encouraging"

Castillo Copper's managing director Simon Paull said: "Insights from the field analysis are very encouraging, especially verification there is potentially widespread high-grade copper mineralisation across the strike event at the Big One Deposit.

"Further, subject to assay confirmation there is coincident gold mineralisation, the Big One Deposit clearly has the potential to generate significant value for stakeholders."

Full insights from the 24 rock-chip samples, which have been dispatched to the laboratory for a complete analysis, will be released once results are to hand.

Price: 0.052

Market Cap: \$52.62 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:

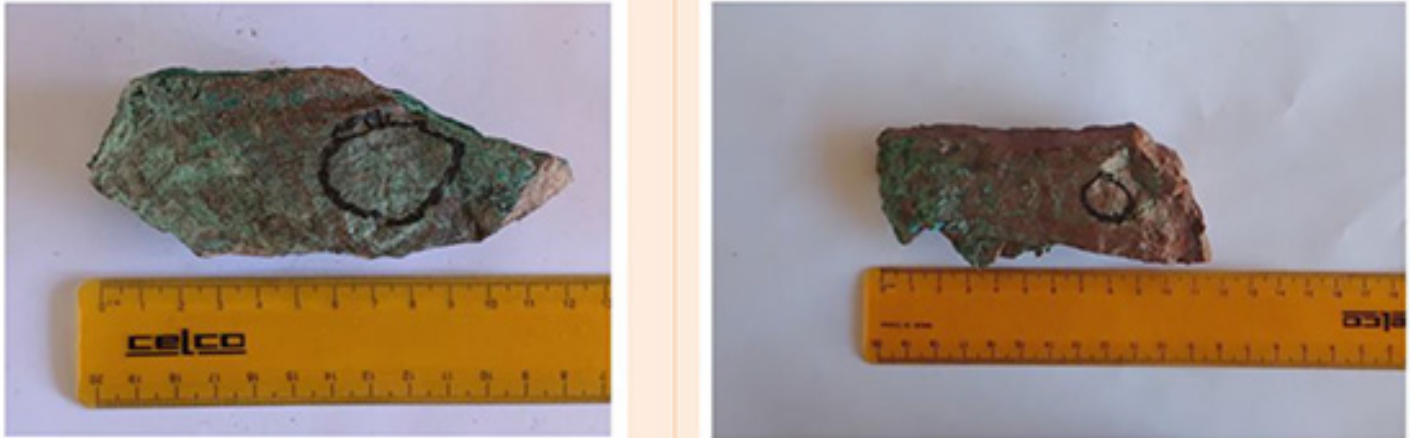
Castillo Copper Ltd (ASX:CCZ) has formulated a three-tier strategy to achieve its aim of becoming a mid-tier copper producer.

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Tested with XRF spectrometer

Detailed field analysis, subject to laboratory assays, was carried out to test the 24 rock-chip samples to evaluate for copper, gold, cobalt and silver.

Multiple tests, using an Olympus Vanta (3-channel beam) XRF spectrometer, were taken to evaluate the results' variability.



High-grade rock-chip samples from the Big One Deposit.

Initial analysis indicated a wide range of high-grade copper values that are consistent with field observations.

However, detected gold values across a wide range, if verified by laboratory analysis, potentially indicates significant gold coincident within the high-grade copper mineralisation which could materially enhance the exploration upside of the project area.

"Strong case" building

Castillo Copper's UK director Ged Hall said: "The dedicated work and resultant interpretations by our geology team continues to build a strong case for the Big One Deposit, especially the potential for it to be part of an enlarged mineralised system.

"Our UK investors, more than ever, are looking forward to the commencement of the drilling campaign."

Next steps

Securing Depco Drilling's service during the current precious-base metal upcycle has been a win-win outcome for CCZ which will see drilling beginning shortly.

Apart from this drilling at Mt Oxide, other upcoming work for CCZ at its copper pillars includes:

- Infill soil sampling for Mkushi Project in Zambia;
- Review of Big One copper-gold rock chip assay results; and
- Review of Eldorado prospect within the Mt Oxide Project.

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