



CASTILLO COPPER
LIMITED

ASX Release

31 January 2017

**CASTILLO
COPPER LIMITED**
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Directors / Officers:

David Wheeler
Joe Graziano
Nicole Fernandes

Issued Capital:

211 million shares
1 million options

ASX Symbol:
CCZ

DECEMBER 2016 QUARTERLY ACTIVITIES REPORT

Castillo Copper Limited ("Castillo" or "the Company") provides its report for the quarter ended 31 December 2016.

Corporate

As announced on 7 December 2016, the Company announced it executed a Mandate with CPS Capital Group Pty Ltd (**CPS Capital**) to raise up to \$500,000 via the issue of up to 25,000,000 fully paid ordinary shares at \$0.02 on a best endeavour basis.

The Mandate also engages CPS to seek to introduce potential assets that CCZ may be interested in acquiring and to provide general ongoing corporate advice.

The Mandate also provides that, CPS Capital and or its Nominee will be issued 15,000,000 Options (**Corporate Options**) at a nominal issue price of \$0.0001 upon the completion of any acquisition in the future of an asset introduced to CCZ by CPS Capital. The 15,000,000 Corporate Options will be exercisable at \$0.03 on or before 31 December 2018 and will otherwise be issued on the terms set out in Annexure A of the Company's announcement dated 7 December 2016.

The funds will be used for working capital and preliminary due diligence on a number of corporate opportunities that have been presented.

The Company looks forward to updating investors on new developments in the near future.

Chilean Copper Projects

The Company continued its rationalisation of tenements to reduce expenditure commitments and as such did not perform any material exploration work on these projects.

David Wheeler
Director

APPENDIX 1: INTEREST IN MINING TENEMENTS HELD

HUANTA (VICUÑA)	HECTARES	NATIONAL ROLL	INTEREST AT THE BEGINNING OF THE QUARTER %	INTEREST AT THE END OF THE QUARTER %	YEAR GRANTED	OWNER
TRUENO 1	300	04015-7483-7	100%	100%	In process	Castillo Copper Chile SpA
TRUENO 2	300	04015-7484-5	100%	100%	In process	Castillo Copper Chile SpA
TRUENO 4	300	04015-7486-1	100%	100%	In process	Castillo Copper Chile SpA
TRUENO 5	300	04015-7487-K	100%	100%	In process	Castillo Copper Chile SpA
TRUENO 6	300	04015-7488-8	100%	100%	In process	Castillo Copper Chile SpA
TRUENO 7	300	04015-7489-6	100%	100%	In process	Castillo Copper Chile SpA

Note: Castillo Copper Limited has a 100% interest in properties owned by Castillo Copper Chile SpA. They were originally granted in 2011, and inscribed as El Profeta 1 to 5, Pachi 1 to 3, Camila 1 to 9 and Homero 1 to 2.

APPENDIX 2: SUMMARY OF EXPLORATION EXPENDITURE INCURRED PER PROJECT

Project	Quarter Cash Spend \$A'000
Huanta (Vicuna)	2
Total	2