



**CASTILLO COPPER
LIMITED**

ASX Release

6 July 2020

**CASTILLO COPPER
LIMITED**
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Directors / Officers:

Rob Scott
Simon Paull
Gerrard Hall

Issued Capital:

926.7 million shares
350.0 million options
93.7 million performance
Shares

ASX Symbol:

CCZ

Grant of ASX Listing Rule 14.7 Waiver

Castillo Copper Limited (ASX:CCZ) (**Castillo** or the **Company**) refers to the general meeting of shareholders held on 27 March 2020, at which shareholders approved the issue of up to 180 million shares (**Public Offer Shares**) in a public offer to facilitate the dual-listing of the Company's securities on the London Stock Exchange (**Dual Listing**).

Castillo wishes to advise that ASX has granted the Company a waiver from Listing Rule 14.7 to the extent necessary to enable the Company to issue the Public Offer Shares more than three months after shareholders approved the issue of the Public Offer Shares in accordance with resolution 7 at the meeting.

The Public Offer Shares will be issued shortly after closing of a prospectus to be issued by the Company to facilitate the Dual Listing (**Prospectus**).

Waiver of Listing Rule 14.7

In connection with the proposed Dual Listing, ASX Limited (**ASX**) has granted the Company a waiver from Listing Rule 14.7 to the extent necessary to permit the Company to issue up to 180 million Public Offer Shares under the Prospectus later than 3 months after the date of shareholder approval obtained on 27 March 2020, on the following conditions:

1. the Prospectus is to be lodged with the Financial Conduct Authority of the UK (**FCA**) by no later than 27 July 2020;
2. the issue of the Public Offer Shares occurs no later than 27 September 2020;
3. the Company updates the market as to the reason for the delay; and
4. the terms of the waiver are released to the market immediately.

Reasons for delay

As notified to ASX in its application for the waiver, the issue of the Public Offer Shares has been delayed principally due to:

- (a) the dislocation and uncertainties surrounding the COVID-19 pandemic; and
- (b) the need to re-lodge the Prospectus which had previously been approved by the FCA during the March 2020 quarter following some events that have occurred since FCA approval was obtained that the Company's UK advisors considered to be material changes (refer to the Company's March 2020 quarterly activities report released to ASX on 28 April 2020).

For and on behalf of Castillo Copper Limited

Simon Paull

Managing Director

ABOUT CASTILLO COPPER

Castillo Copper Limited (ASX: CCZ) is a base metal explorer primarily focused on copper then zinc & nickel.

The group is embarking on a strategic transformation to morph into a mid-tier copper group underpinned by three core pillars:

- **Pillar I:** The Mt Oxide project in the Mt Isa copper-belt district, north-west Queensland, which delivers significant exploration upside through having several high-grade targets and a sizeable untested anomaly within its boundaries in a copper-rich region.
- **Pillar II:** Four high-quality prospective assets across Zambia's copper-belt which is the second largest copper producer in Africa.
- **Pillar III:** Cangai Copper Mine in northern New South Wales, which is one of Australia's highest grading historic copper mines.

In addition, Castillo Copper is progressing a dual listing on the Standard Board of the London Stock Exchange.