SURFACE ASSAYS INCREASE PRIORITY COPPER TARGET AREA AT BIG ONE DEPOSIT

HIGHLIGHTS:

- **CCZ's geological team completed a comprehensive surface sampling campaign at the Big One Deposit, within the NWQ Copper Project in the Mt Isa copper-belt, which delivered encouraging results and increased the target area:**
  - **Assayed surface samples (including rock chips up to 12% Cu) verified a significant anomaly that suggests copper mineralisation extends west along strike from historical workings and the known orebody**

    (Note: Big One Deposit Mineral Resource Estimate: 2.1Mt @ 1.1% Cu for 21,886t contained copper metal)[1]
  - **Further, the assays indicated potential for copper mineralisation to extend south and to the east of the line of lode**
  - **Pleasingly, reconciling the new geochemical results with historical geophysical findings, validated known induced polarisation conductivity anomalies north of the line of lode**
- **To gain further insights and geological understanding of the Big One Deposit, especially copper-bearing faulting trends, the field team completed a comprehensive mapping exercise**
- **As a result, the geology team, post-reconciling the new geochemical inputs with legacy data, now has sufficient information to select priority targets for test-drilling that can potentially extend known mineralisation across an expanded area**

***

CASTILLO COPPER'S CHAIRMAN GED HALL COMMENTED: *"The systematic surface sampling campaign around the Big One Deposit delivered encouraging results. Notably, the assays confirmed significant anomalous copper zones west of the known orebody, complemented with indications of incremental mineralisation to the south and east. Furthermore, completing a comprehensive mapping exercise has provided the geology team with deeper insights into localised copper-bearing faulting trends. Consequently, there are now more than sufficient data points to develop a comprehensive drilling campaign that has the potential to extend known mineralisation."*

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ENLARGED PRIORITY COPPER TARGET AREA

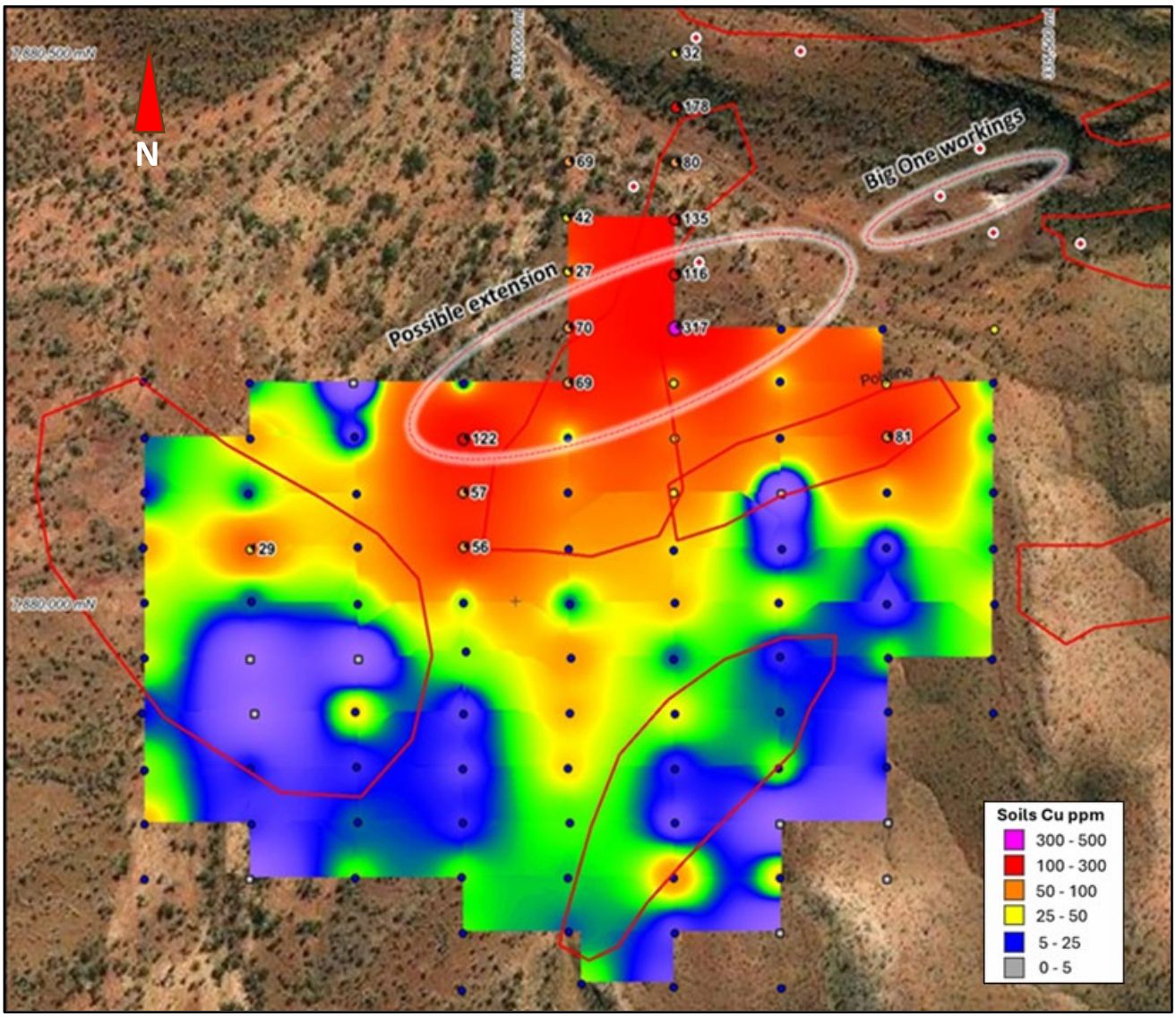
Castillo Copper Ltd's (ASX: CCZ) ("CCZ") Board is delighted with the findings from the recent surface sampling campaign which has increased the priority copper target area at the Big One Deposit proximal to the line of lode, historical workings and known orebody.

Note, based on previous drilling campaigns and utilising historical data, the Big One Deposit's current **MRE is 2.1Mt @ 1.1% Cu for 21,886t contained copper metal**[1].

The assayed surface samples, which include rock chips up to 12% Cu, verified a significant anomaly that suggests copper mineralisation extends west along strike from historical workings and the known orebody (Figure 1 and Appendix A-C). Furthermore, the assays suggest the potential for copper mineralisation to extend south and to the east of the line of lode.

Incrementally, the fresh geochemical results validated known induced polarisation conductivity anomalies that are north of the line of lode.

FIGURE 1: ENLARGED COPPER TARGET AREA AT BIG ONE DEPOSIT



Source: CCZ geology team (Reference 2 and Appendix A)

As the field team were at the Big One Deposit for three days, they were able to complete a comprehensive mapping exercise to gain further insights and geological understanding of the copper-bearing faulting trends.

Next Steps

Reconciling the new geochemical data from the surface sampling campaign with legacy information will enable the geology team to select viable targets to test-drill which have the potential to extend known mineralisation.

The Board of Castillo Copper Limited authorised the release of this announcement to the ASX.

– ENDS –

REFERENCES

1) CCZ ASX Release – 28 February 2022

2) Porter, M., 2024, Memo of Big One Field Inspection, Global Ore Discovery, unpublished report, August 2024, 33pp.

For further information please contact:

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ABOUT CASTILLO COPPER

Castillo Copper Limited is an Australian-based, Australian-focussed copper exploration Company with a strategy to develop multi-commodity assets that demonstrate future potential as an economic mining operation.

Through the application of disciplined and structured exploration and analysis, Castillo Copper has identified assets deemed core to the Company's sustained growth and is actively progressing these interests up the value curve.

Current focus will be on advancing exploration activity at the Company's wholly owned NWQ Project, situated in the copper-belt district approximately 150km north of Mt Isa in north-west Queensland.

Other interests include the Broken Hill Project in western New South Wales and the Cangai Copper Mine in north-east New South Wales, as well as exploration targets in Zambia.

Castillo Copper is listed on the LSE and ASX under the ticker "CCZ".

COMPENT PERSONS STATEMENT

I, Mark Biggs, confirm that I am the Competent Person for the Competent Person Report from which the information to be publicly released has been obtained and confirm that:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition) and the relevant sections of Chapter 5 and Guidance Note 31 from the ASX Listing Rules.
- I am a Competent Person as defined by the JORC Code 2012 Edition, having 35 years of experience that is relevant to the copper mineralisation types, quality and potential mining method(s) of the deposit(s) described in the Report. In addition, I have 21 years of experience in the estimation, assessment and evaluation of Exploration Results and Mineral Resource Estimates, the activity for which I am accepting responsibility.
- I am a Member of The Australasian Institute of Mining and Metallurgy (Member # 107188).
- I have reviewed the Report or Excerpt from the Report to which this Consent Statement applies.
- I am a consultant working for ROM Resources and have been engaged by Castillo Copper Limited to prepare the documentation for the Big One Deposit on which the Report is based.

In addition:

- I have disclosed to Castillo Copper Limited the full nature of the relationship between myself and the Company, including any issues that could be perceived by investors as a conflict of interest. Mr Biggs is a director of ROM Resources, a company which is a shareholder of Castillo Copper Limited. ROM Resources provides ad-hoc geological consultancy services to Castillo Copper Limited.
- I verify that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to Coal Resources.
- I consent to the release of the Report and this Consent Statement by the Directors of Castillo Copper Limited.

APPENDIX A: JORC CODE, 2012 EDITION – TABLE 1

The following JORC Code (2012 Edition) Table 1 is supplied to provide background for the recent geological mapping, soil, and rock chip sampling program at the 'Big One' Deposit, EPM 26574.

The reader of the current ASX Release is referred to the CCZ's other publications of the exploration results, diagrams, geological information, exploration planning activities and/or information contained in the body or appendices of the following CCZ ASX Releases:

- *"Field analysis verifies high-grade copper with newly identified gold mineralisation at Big One" released on the ASX by CCZ on the 14-Sep-2020.*

- "*Plans underway to fully develop the big one deposit in the world-class Mt Isa copper belt*", *released on the ASX by CCZ on the 14-May-2024.*

- "*Chief Geologist outlines plans for big one deposit surface sampling campaign*", *released on the ASX by CCZ on the 24-May-2024.*

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Rock Chip Samples – were collected from approximately a 3m radius around the recorded co-ordinate location. The rock chip fragments that were collected to make up the sample included fragments that approximately ranged from 2-5cm and 0.2 - 3kg in weight. A total of 20 rock chip samples were collected in calico bags of which nine (9) were progressed for laboratory analysis (RB08900-909). Samples were collected from heaps that appeared to be unprocessed low-medium grade copper ore stockpiles. Samples of typical oxide (part supergene) mineralisation were sampled containing malachite, azurite, cuprite and chalcocite. • Soil Samples – These were collected from a reconnaissance survey orientated north-south with lines approximately 100m apart and sampling every 50m, located north and south of the mineralised trachyte dyke. A sub-set of twenty (20) of the samples collected were selected for laboratory analysis based on initial PXRF results. As this was an orientation survey, the samples were sieved at -200 and -80 # mesh size for analysis.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not Applicable – no exploration drilling results as none were drilled.

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not Applicable – no exploration drilling results as none were drilled.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Descriptions of the rock chip samples are given in Appendix B of this CCZ's ASX Announcement dated the 30-Sep-2024. • Where appropriate strike and dip measurements were taken at an additional seven (7) sites, additional to the twenty (20) rock chip sample sites.

Subsampling techniques sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Of the sample collected about 0.3-2kg of rock chip and 30-60g of sieved soil samples were presented for analyses. • Assays were done by Independent Laboratory (ALS) with all samples initially crushed to 4 mm then pulverised to 75 microns, with at least 85% passing through 75 microns. Standard sample preparation and analyses procedures were performed on all samples and are considered appropriate techniques.
Quality of assay data laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Assays were done by Independent Laboratory ALS at Mt Isa and Brisbane. All elements except for gold were analysed by method ME-MS61R (43 element testing via Aqua Regia digest then ICP-AES) and with many copper assays greater than 1%, the copper was redone using method Cu- OG46 with ICP-AES. All methods used were both suitable and appropriate for the styles of mineralisation present in the Big One Deposit. • The assay results were in line with previous rock chip and drilling results obtained since 2020 at Big One.

Verification of sampling assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Independent Laboratory assaying by ALS has confirmed, within acceptable limits, the occurrences of high-grade copper inferred from the initial XRF readings. Laboratory standards and duplicates were used in accordance with standard procedures for geochemical assaying as noted below (Porter 2024): **Batch MI24236156** • This batch has met the recommended insertion rates for the company QAQC controls (standards, blanks) with an overall insertion rate of 20%. However, no field duplicates were included in the batch and is recommended that 3% be included as detailed in the Table A1: Summary of QAQC insertion rates. • Both the company standards and blanks were verified for elements Cu, Co and Ag and returned results within two standard deviations (SD). Field duplicates are not present in the batch therefore were not reviewed. **Batch BR24245495** • This batch has only met the recommended insertion rates for the company standards however no field duplicate and coarse blanks were included in the batch, blanks (Pulp) were inserted instead with an overall insertion rate of 10.5%. It is recommended that 3% coarse blank and 3% field duplicates to be inserted as detailed in Table A1: Summary of QAQC insertion rates. • Both the company standards and pulp blanks were verified for elements Cu, Co and Ag and returned results within two standard deviations (SD). Field duplicates and Coarse blanks are not present in the batch therefore were not reviewed. **Batch MI24241903** • This batch has not met the recommended insertion rates for the company QAQC controls (standards, blanks, and field duplicates)

however 10% pulp blanks were included in the batch. It is recommended that 4% standard, 3% Coarse blank and 3% field duplicate be included in a batch as detailed in the Table A1-. Summary of QAQC insertion rates.

- The company pulp blanks were verified for elements Cu, Co and Ag and returned results within two standard deviations (SD). Standards, Field duplicates and Coarse blanks are not present in the batch therefore were not reviewed. N.B please find the amended insertion rate table below.

Table A1: Summary of QAQC insertion rates

Batch #	# Original Samples	Standards		Coarse Blank		Pulp Blanks		Field Dups	
		#	%	#	%	#	%	#	%
Recommended insertion rate			***4***		***3***		**-**		***3***
BR24245495	19	1	5.26			1	5.26		
MI24241903	19					1	5.26	-	
MI24236156	10	1	10	1	10	-	-	-	

Location of data points

- *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*
- *Specification of the grid system used.*
- *Quality and adequacy of topographic control.*

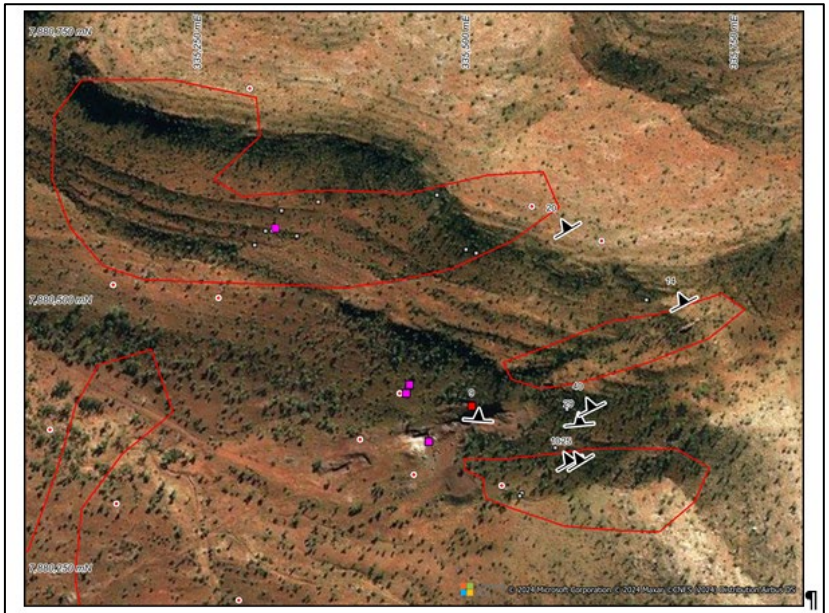
- The spatial location for the rock chips and soils collected during this site visit at the Big One Deposit were collected by handheld GPS (-/+ 5m accuracy; MGA94 Zone54; Figure A1-1): The Table of rock chip locations and descriptions are in Appendix B.

Data spacing and distributi	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The spatial location for the photographs collected during the preliminary site visit at the Big One Deposit were collected at two previously mined sites that exposed the copper mineralisation, and across eight (8) previously identified anomalous areas. These anomalous areas were defined based on either historical rock chip sampling results or from conductivity anomalies described in the 2021 IP survey. Generally, the spacing of sampling and field observations varied between 50-200m to the north and south of the mineralised trachyte dyke. • Regional historical soil sample traverses indicated the Quilalar Formation carried the maximum copper grade which is 9 times the background. The basal dolomitic siltstones of the Lochness Formation had copper grades that were up to 4 times the background. The copper geochemical response is interpreted as originating from either the faulted contact within the Quilalar units, or a local enrichment at the base of the carbonate lithologies.
Orientation of data in rela to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• In general, the strata of the area surrounding the trachyte dyke in the Quilalar and Lochness Formations dip mildly (5 to 30 degrees) to the north and strike between east to northeast. • Rock chip samples were taken at areas of interest from observed mineralisation along the line of lode of the mineralised dyke, secondary structures, surrounding spoil heaps, and across the eight (8) anomalous areas originally identified in the planning stage.
Sample security	• *The measures taken to ensure sample security.*	• The rock chip samples taken during the recent field trip were securely locked within the vehicle on site until delivered to Mt Isa for despatch to the laboratory (ALS) in person by the field personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The sampling techniques and the data generated from the laboratory assay results have been peer reviewed by consultant

geologists familiar with the overall Big One Project and deemed to be acceptable.

- Global Ore Discovery's (Porter 2024) field report has also provided an independent brief review of past findings and has made several recommendations for progressing the project forward.

Figure A1: Location of Bedding Measurements and Rock Chip Sampling



Rock Chips Cu ppm

- 25000 – 418711
- 10000 - 25000
- 5000 - 10000
- 1000 - 5000
- 500 -1000
- 0 - 500

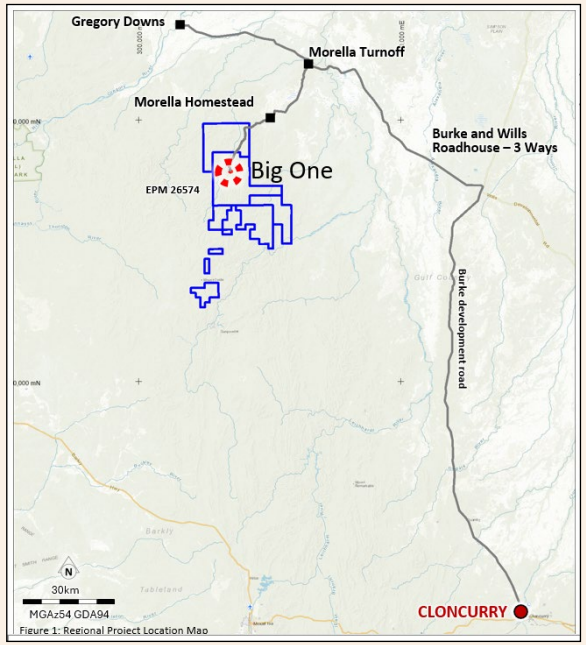
Modified after Porter (2024); Pxrf Results shown on the plan and in the legend.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. in the area.*	• The following mineral tenures are held 100% by subsidiaries of Castillo Copper Limited, totalling an area of 736.8 km^2 in the "NWQ" Project which has QLD DOR Project Status (PROJ0221): • EPM 26574 (Valparaisa North) – encompasses the Big One historical mineral resource, Holder is Total Minerals Pty Ltd, Granted 12-June-2018 for a 5-year period over 100 sub-blocks (323.3Km^2), Expires 11-June-2023 (Figure A1-2):

Figure A2: Regional Project Location Map



- EPM 26462 (Big Oxide North) – encompasses the 'Boomerang' historical mine and the 'Big One' historical mine, Holder: QLD Commodities Pty Ltd, Granted: 29-Aug-2017 for a 5-year period over 67 sub-blocks (216.5Km^2), Expires: 28-Aug-2022.

- EPM 26525 (Hill of Grace) – encompasses the Ayra significant aeromagnetic anomaly, Holder: Total Minerals Pty Ltd for a 5-year period over 38 sub-blocks (128.8Km^2), Granted: 12-June-2018, Expires: 11-June-2023.

		• EPM 26513 (Torpedo Creek/Alpha Project) – Granted 13-Aug-2018 for a 5-year period over 23 sub-blocks (74.2Km^2), Expires 12-Aug-2023; and • EPM 27440 (The Wall) – An application lodged on the 12-Dec-2019 was granted on the 8-March-2021 over 70 sub-blocks (~215Km^2) by Castillo Copper Limited. The tenure expires on the 8-March-2026. • A check on the tenures status was completed in 'GeoResGlobe' on the 23-September-2024, to validate the currentness of the exploration areas.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical QDEX / mineral exploration reports have been reviewed for historical tenures that cover or partially cover the Project Area in this announcement. Federal and State Government reports supplement the historical mineral exploration reporting (QDEX open file exploration records). Most explorers were searching for Cu-Au-U and proving satellite deposit style extensions to the several small subeconomic copper deposits (e.g. Big Oxide and Josephine). • With the NWQ Project in regional proximity to Mt Isa and numerous historical and active mines, the Project area has seen portions of the historical mineral tenure subject to various styles of surface sampling, with selected locations typically targeted by shallow drilling (Total hole depth is typically less than 50m). • The NWQ Project tenure package has a significant opportunity to be reviewed and explored by modern exploration methods in a coherent package of EPM's, with three of these forming a contiguous tenure package. Various Holders and related parties of the 'Big One' historical mining tenure (ML5814) completed a

		range of mining activities and exploration activities on what is now the 'Big One' prospect The following unpublished work is acknowledged (and previously shown in the reference list): o West Australian Metals NL, 1994. Drill Programme at the "Big One" Copper Deposit, North Queensland for West Australian Metals NL. o Wilson, D., 2011. 'Big One' Copper Mine Lease 5481 Memorandum – dated 7 May 2011. o Wilson, D., 2015. 'Big One' Mining Lease Memorandum – dated 25 May 2015: and o Csar, M, 1996. Big One & Mt Storm Copper Deposits, unpublished field report. • The SRK Independent Geologists Report released by CCZ on the ASX on 28-July-2020 contains further details on the 'Exploration done by other parties – Acknowledgment and appraisal of exploration by other parties' this report is formally titled "A Competent Persons Report on the Mineral Assets of Castillo Copper Limited" Prepared as part of the Castillo Copper Limited (ASX: CCZ, LSE: CCZ) LSE Prospectus, with the effective date of the 17-July-2020.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The Mt Oxide North project is located within the Mt Isa Inlier of western Queensland, a large, exposed section of Proterozoic (2.5 billion- to 540-million-year-old) crustal rocks. The inlier records a long history of tectonic evolution, now thought to be like that of the Broken Hill Block in western New South Wales. • The NWQ Project lies within the Mt Oxide Domain, straddling the Lawn Hill Platform and Leichhardt River Fault Trough. The geology of the tenement is principally comprised of rocks of the Surprise Creek and Quilalar Formations which include feldspathic

		quartzites, conglomerates, arkosic grits, shales, siltstones and minor dolomites and limestones. T • The Project area is cut by a major fault zone, trending north-northeast – south- southwest across the permits. This fault is associated with major folding, forming several tight syncline-anticline structures along its length. • The Desktop studies commissioned by CCZ on the granted mineral tenures described four main styles of mineralisation account for most mineral resources within the rocks of the Mt Isa Province (after Withnall & Cranfield, 2013). • Sediment hosted silver-lead-zinc – occurs mainly within fine-grained sedimentary rocks of the Isa Super basin within the Western Fold Belt. Deposits include Black Star (Mount Isa Pb-Zn), Century, George Fisher North, George. • Fisher South (Hilton) and Lady Loretta deposits: brecciated sediment hosted copper – occurs dominantly within the Leichhardt, Calvert, and Isa Super basin of the Western Fold Belt, hosted in brecciated dolomitic, carbonaceous, and pyritic sediments or brecciated rocks proximal to major fault/shear zones. Includes the Mount Isa copper orebodies and the Esperanza/Mammoth mineralisation. • Iron-oxide-copper-gold ("IOCG") – predominantly chalcopyrite-pyrite magnetite/hematite mineralisation within high grade metamorphic rocks of the Eastern Fold Belt. Deposits of this style include Ernest Henry, Osborne, and Selwyn. • Broken Hill type silver-lead-zinc – occur within the high-grade metamorphic rocks of the Eastern Fold Belt. Cannington is the major example, but several smaller currently sub-economic deposits are known. • Gold is primarily found associated with copper within the IOCG deposits of the Eastern Fold Belt. However, a significant exception is noted at Tick Hill where high grade gold mineralisation was

		produced, between 1991 and 1995 by Carpentaria Gold Pty Ltd, some 700,000 tonnes of ore was mined at an average grade of 22.5 g/t Au, producing 15,900 kg Au. The Tick Hill deposit style is poorly understood (Withnall & Cranfield, 2013). • ROM Resources had noted in a series of recent reports for CCZ on the granted tenures, that cover the known mineralisation styles including: o Stratabound copper mineralisation within ferruginous sandstones and siltstones of the Surprise Creek Formation. o Disseminated copper associated with trachyte dykes. o Copper-rich iron stones (possible IOCG) in E-W fault zones. o Possible Mississippi Valley Type ("MVT") stockwork sulphide mineralisation carrying anomalous copper-lead, zinc, and silver. • The Mt Oxide and Mt Gordon occurrences are thought to be breccia and replacement zones with interconnecting faults. The Mt Gordon/Mammoth deposit is hosted by brittle quartzites, and Esperanza by carbonaceous shales. Mineralisation has been related to the Isan Orogeny (1,590 – 1,500 Ma). • Mineralisation at all deposits is primarily chalcopyrite-pyrite-chalcocite, typically as massive sulphide within breccias associated with a NE trending fault (062o to 242o) that is intruded by a porphyry dyke. Other observations are: • The mineralised porphyry dyke is vertical to near vertical (85o), with the 'true width' dimensions reaching up to 9m at surface.

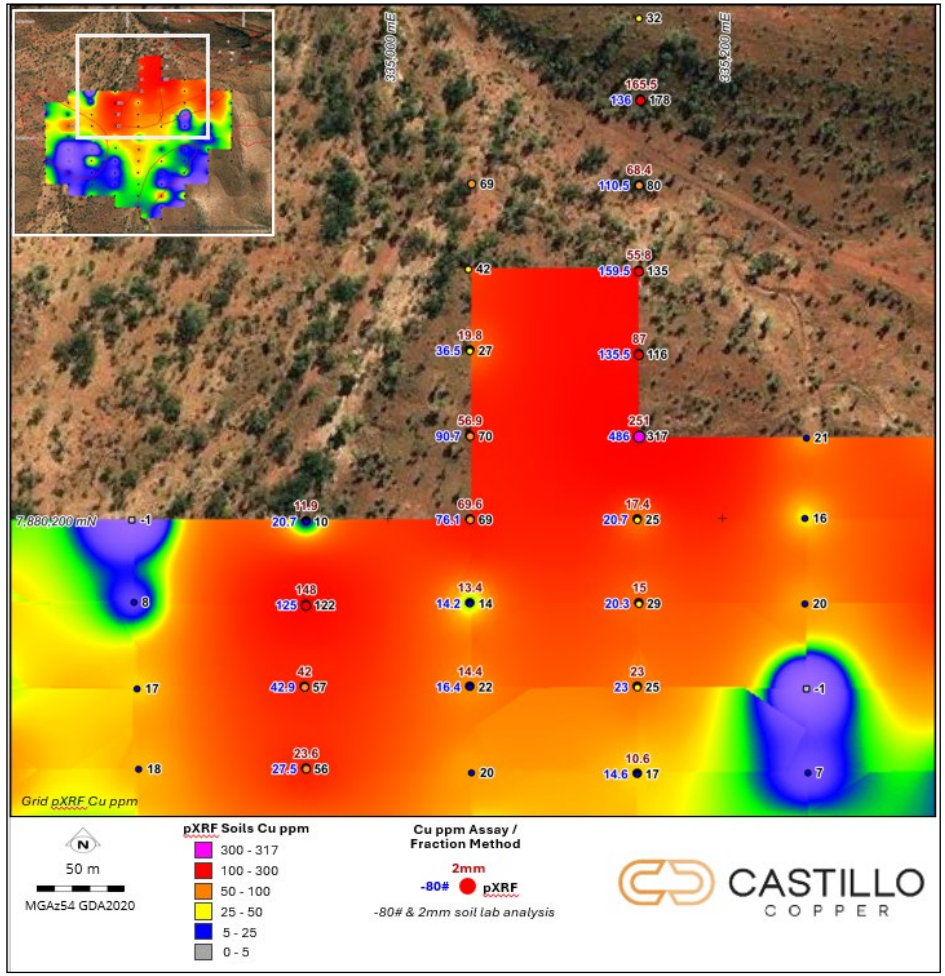
		• At least 600m in strike length, with strong Malachite staining observed along the entire strike length, with historical open pits having targeted approximately 200m of this strike. Exact depth of mining below the original ground surface is not clear in the historical documents, given the pits are not battered it is anticipated that excavations have reached 5m to 10m beneath the original ground surface. • Associated with the porphyry dyke are zones of fractured and/or sheared rock, the siltstones are described as brecciated, and sandstones around the shear as carbonaceous. • The known mineralisation from the exploration activities to date had identified shallow supergene mineralisation, with a few drill-holes targeting deeper mineralisation in and around the 800m of strike, with the mineralisation still open to the east, north, and downdip. • A strongly altered hanging wall that contained malachite and cuprite nodules. Chalcocite mineralisation has been identified but it is unclear on the prevalence of the Chalcocite. • The mineralisation was amenable to high grade open pit mining methods of the oxide mineralization (as indicated by numerous historical open pit shallow workings into the shear zone). Desktop studies commissioned by CCZ and completed by ROM Resou and SRK Exploration have determined that the Big One prospec prospective for Cu, Co, and Ag.

Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Not Applicable – no exploration drilling results presented.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Independent Laboratory Assay results for the 9 rock chip and 20 soil samples from the Big One Deposit were averaged if more than one reading or determination was given. There was no cutting of high-grade copper results as they are directly relatable to high grade mineralisation styles readily visible in the relevant samples. Results are presented in Appendices B and C. • There were no cut-off grades factored into any reporting of the laboratory assay results.

Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Rock chip samples were taken at areas of interest from observed mineralisation along the line of lode of the mineralised dyke, secondary structures, and surrounding identified anomalous mapping areas.. Eight (8) rock chip samples collected from rock faces and/or outcrops. • Sampling was generally designed to cover targets identified from previous surface sampling and/or the ground IP geophysical survey
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate diagrams are presented in the body and the Appendices of the current ASX Release. Where scales are absent from the diagram, grids have been included and clearly labelled to act as a scale for distance. • Maps and Plans presented in the current ASX Release are in MGA94 Zone 54, Eastings (mN), and Northing (mN), unless clearly labelled otherwise.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• Rock chip samples were taken at areas of interest from observed mineralisation along the line of lode of the mineralised dyke, secondary structures, surrounding spoil heaps, and to the north and south of the line of lode to check the validity of the defined eight (8) anomalous map areas.
Other Substantial Exploration Data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The area is covered by regional airborne government and private radiometric, gravity, magnetic, and hyperspectral surveys. Unfortunately, other than the 2021 IP ground survey, no other ground surveys have been undertaken.

		• Substantial historical and current ground geochemical (stream sediment, soil, and rock chip samples have been undertaken and three episodes of drilling since 1970 completed.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	The following recommendations were made in Porter (2024): • A major focus should be on structural mapping – the mineralisation is structurally controlled. • Identify and map access to top of the ridge should drilling from northern ridge be necessary. • Soils – expand soil sampling grid once assay/pXRF orientation data studied see Figure A1-3). • Gravity – given the structural nature of the mineralisation, a small ground gravity program is justified. The survey should show up the structures and lithology contrasts well, allowing a drilling campaign to proceed with the necessary groundwork being completed to give Castillo the best chance of hitting and reporting significant economic mineralisation.

Figure A3: Soil Sample locations and PXRF Results of Size Fractions



Modified after Porter (2024)

APPENDIX B: MAPPING AND SAMPLE DATA

Dip Dir	*Dip*	*Strike*	*Easting*	*Northing*	*Feature*	*Lthcode*	*Description*
deg	Deg	deg	GDA94	GDA94			
30.5	10	120.5	335582	7880358	Bedding	QT	Quartzite
31.5	25	121.5	335592	7880358	Bedding Contact	QT	Quartzite
365.5	29	455.5	335596	7880398	Bedding	IS	Haematitic Sandstone
26.5	40	116.5	335603	7880409	Bedding	IS	Haematitic Sandstone
27.5	14	117.5	335689	7880507	Bedding	SS	Sandstone
30.5	20	120.5	335580	7880575	Bedding	SS	Sandstone
355.5	9	445.5	335504	7880403	Bedding	ST	Siltstone

Source: CCZ geology team

Sample_ID	Easting	Northing	RL	Lithology	Alt_Type	Alt_Int	Alt_Style	Comments	LAB	ORDER#	Cu ppm_pxrf	Co ppm_pxrf	Ag ppm_pxrf
RB08900	335446	7880420	171	Trachyte with Malachite				Malachite - material almost certainly ejecta from pit - not insitu	ALS	MI24236156	290988	108	61
RB08901	335551	7880319	162	Sandstone	He	W	Pat	Proximal to contact with southern quartzite	ALS	MI24236156	53		
RB08902	335549	7880316	181	Quartzite				Fine grained - meta siltstone. Trace bedding visible	ALS	MI24236156	11		
RB08903	335582	7880361	183	Quartzite	He	S	Fr	Fractured quartzite with haematitic fault gauge	ALS	MI24236156	20		
RB08904	335588	7880369	182	Sandstone	He	S	Per	haematitic sandstone	ALS	MI24236156	30		
RB08905	335596	7880383	182	Sandstone	He	S	Per	haematitic sandstone - gossanous textures developing. Sub-cropping on steep hill	ALS	MI24236156	191		
RB08906	335593	7880397	181	Sandstone	He	S	Per	haematitic sandstone - Mn surface staining in places	ALS	MI24236156	159		
RB08907	335327	7880582	182	Sandstone	He	S	Per	haematitic sandstone - gossanous textures developing.	ALS	MI24236156	107		
RB08908	335302	7880550	183	quartzite	He	S	Per	haematitic quartzite	ALS	MI24236156	18		
RB08909	335667	7880499	207	Ant Hill sample				Ant Hill sample	ALS	MI24236156	63		
RB08912	335508	7880542	207	Sandstone - partly brecciated	He	W	pat	Brecciated /conglomeritic sandstone, weakly he stained.			33		
RB08913	335499	7880546	212	Sandstone	He	W	pat	haematitic sandstone			31		
RB08914	335472	7880597	208	quartzite	He	W	pat	Weakly haematitic			23		
RB08915	335361	7880590	212	Sandstone	He	S	Per	haematitic sandstone			18		
RB08916	335341	7880558	193	Sandstone	He	S	Per	haematitic sandstone			5		
RB08917	335318	7880563	182	Sandstone	He	M	Per	haematitic sandstone - Mn surface staining in places			5	94	
RB08918	335312	7880563	183	haematitic sandstone	He	S	per	He sandstone			21		
RB08919	335443	7880412	168	trachyte with Malachite				Malachite on fracture surfaces in trachyte - not insitu, most likely ejecta			418711	116	48
RB08920	335464	7880367	186	Malachite, haematitic sandstone, fractured, intrusive contact				Malachite, azurite, mine stockpile above pit			189519	231	
RB08921	335504	7880400	172	Malachite, haematitic ironstone, fractured, trachyte	He	S	Per	Fault contact - trachyte / haematitic sandstone			23200	538	

Source: CCZ geology team

APPENDIX C: LABORATORY ASSAY RESULTS

SiteID	Samp_#	X	Y	Z	Company	Locality	From	To	Thick	TYPE	Cu_Pxrf_ppm	Lithcode	Rock Description
RB08900	RB08900	335446.0	7880420.0	171.0	CCZ-GOD	Big One	0	1	1	RC	290988	TR	Malachite - material almost certainly ejecta from pit - not insitu
RB08901	RB08901	335551.0	7880319.0	162.0	CCZ-GOD	Big One	0	1	1	RC	53	SS	Proximal to contact with southern quartzite
RB08902	RB08902	335549.0	7880316.0	181.0	CCZ-GOD	Big One	0	1	1	RC	11	QT	Fine grained - meta siltstone. Trace bedding visible
RB08903	RB08903	335582.0	7880361.0	183.0	CCZ-GOD	Big One	0	1	1	RC	20	QT	Fractured quartzite with haematitic fault gauge
RB08904	RB08904	335588.0	7880369.0	182.0	CCZ-GOD	Big One	0	1	1	RC	30	SS	haematitic sandstone
RB08905	RB08905	335596.0	7880383.0	182.0	CCZ-GOD	Big One	0	1	1	RC	191	SS	haematitic sandstone - gossanous textures developing. Sub cropping on steep hill
RB08906	RB08906	335593.0	7880397.0	181.0	CCZ-GOD	Big One	0	1	1	RC	159	SS	haematitic sandstone - Mn surface staining in places
RB08907	RB08907	335327.0	7880582.0	182.0	CCZ-GOD	Big One	0	1	1	RC	107	SS	haematitic sandstone - gossanous textures developing.
RB08908	RB08908	335302.0	7880550.0	183.0	CCZ-GOD	Big One	0	1	1	RC	18	QT	haematitic quartzite
RB08909	RB08909	335667.0	7880499.0	207.0	CCZ-GOD	Big One	0	1	1	RC	63	SO	Ant Hill sample
RB08912	RB08912	335508.0	7880542.0	207.0	CCZ-GOD	Big One	0	1	1	RC	33	SS	Brecciated /conglomeritic sst, weakly he stained.
RB08913	RB08913	335499.0	7880546.0	212.0	CCZ-GOD	Big One	0	1	1	RC	31	SS	haematitic sandstone
RB08914	RB08914	335472.0	7880597.0	208.0	CCZ-GOD	Big One	0	1	1	RC	23	QT	Weakly haematitic
RB08915	RB08915	335361.0	7880590.0	212.0	CCZ-GOD	Big One	0	1	1	RC	18	SS	haematitic sandstone
RB08916	RB08916	335341.0	7880558.0	193.0	CCZ-GOD	Big One	0	1	1	RC	5	SS	haematitic sandstone
RB08917	RB08917	335318.0	7880563.0	182.0	CCZ-GOD	Big One	0	1	1	RC	5	SS	haematitic sandstone - Mn surface staining in places
RB08918	RB08918	335312.0	7880563.0	183.0	CCZ-GOD	Big One	0	1	1	RC	21	IS	He sandstone
RB08919	RB08919	335443.0	7880412.0	168.0	CCZ-GOD	Big One	0	1	1	RC	418711	TR	Malachite on fracture surfaces in trachyte - not insitu, most likely ejecta
RB08920	RB08920	335464.0	7880367.0	186.0	CCZ-GOD	Big One	0	1	1	RC	189519	SS	Malachite, azurite, mine stockpile above pit
RB08921	RB08921	335504.0	7880400.0	172.0	CCZ-GOD	Big One	0	1	1	RC	23200	TR	Fault contact - trachyte / haematitic sandstone
SB05472	SB05472	334749.9	7880044.4		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	29	SO	
SB05473	SB05473	334951.0	7880144.6		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	122	SO	
SB05474	SB05474	334952.7	7880094.9		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	87	SO	
SB05475	SB05475	334949.4	7880047.7		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	56	SO	
SB05476	SB05476	335047.9	7880398.7		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	69	SO	
SB05477	SB05477	335049.6	7880346.5		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	42	SO	
SB05478	SB05478	335047.9	7880297.7		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	27	SO	
SB05479	SB05479	335051.2	7880248.9		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	70	SO	
SB05480	SB05480	335051.2	7880195.1		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	69	SO	
SB05481	SB05481	335151.4	7880496.4		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	32	SO	
SB05481	SB05481_Duplicate	335151.4	7880496.4		CCZ-GOD	Big One			0.3	SOIL -80µm		SO	
SB05482	SB05482	335153.0	7880445.9		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	178	SO	
SB05483	SB05483	335152.2	7880398.7		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	80	SO	
SB05484	SB05484	335150.5	7880347.4		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	135	SO	
SB05485	SB05485	335153.9	7880293.6		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	116	SO	
SB05486	SB05486	335153.0	7880246.4		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	317	SO	
SB05487	SB05487	335149.7	7880199.2		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	15	SO	
SB05488	SB05488	335153.0	7880145.4		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	20	SO	
SB05489	SB05489	335148.9	7880099.0		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	15	SO	
SB05490	SB05490	335350.0	7880197.5		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	30	SO	
SB05491	SB05491	335352.5	7880149.5		CCZ-GOD	Big One	0.2	0.5	0.3	SOIL -80µm	81	SO	

Source: CCZ geology team

SiteID	Ag	As	Ba	Ce	Co	Cr	Cu	Fe	La	Mn	P	Pb	Sb	Th	Y	Zn	Nd	Pr
	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
RB08900	3.04	128	310	2.05	21.6	341	120000	0.62	0.8	17	280	3.4	435	0.6	3.6	7	1.9	0.36
RB08901	<0.01	5.2	300	149.5	3.6	25	20.9	1.62	95.5	151	310	2.6	0.56	22.1	26.1	17	60.6	18.05
RB08902	0.02	2.4	150	28	1.9	12	154.5	0.81	17	56	90	1.9	1.25	4.83	4.5	6	9.8	3.12
RB08903	0.01	0.8	180	38.3	0.9	15	9.4	0.61	17	56	100	2.9	0.77	9.71	14.6	3	14.8	4.04
RB08904	<0.01	22.7	110	39.3	3.5	10	30.6	1.55	18.4	191	120	2.5	1.36	7.2	12.9	9	13.8	4.06
RB08905	0.02	16.4	620	60.1	31.4	25	185	19.25	35.2	3030	3250	9.5	8.67	21.1	39.8	79	24	7.24
RB08906	0.01	7.9	3100	62.5	109.5	21	236	6.2	31.3	18300	660	10.4	7.9	20.9	31.4	138	21.3	6.03
RB08907	0.01	4.4	720	29.8	8.8	20	46.2	4.08	14.6	2800	130	8.5	1.51	17.05	12.6	12	7	2.16
RB08908	0.01	1.6	330	45.2	8.1	11	14.4	2.49	20.3	3160	150	5.8	1.08	10	21.2	11	16.4	4.52
RB08909	0.08	20.8	150	91.5	3.9	58	55	1.59	48	207	200	9.6	4.19	13.75	22	10	36.2	11.15
SB05472	<0.01	0.5	<10	2.94	0.4	5	4.7	0.34	1.4	37	10	1	0.15	0.8	0.7	3	1.2	0.34
SB05473	0.01	3.8	520	72.8	9.8	32	20.7	2.28	37.6	1085	210	14.2	1.02	13.4	25.7	18	33.2	9.15
SB05474	0.01	13	510	73.1	18.4	63	125	3.86	38.2	1160	660	14.6	1.99	15.95	24.7	36	31.5	9.25
SB05475	0.02	5.8	410	102.5	11.9	50	42.9	3.89	52.2	857	590	13.6	2.05	21.6	29.1	36	44.2	12.35
SB05476	0.03	5.9	530	98.2	17.8	44	27.5	3.72	49.2	3280	410	14.6	1.62	19.8	38	35	44.1	12.1
SB05477	<0.01	3.8	500	93.3	12.4	41	12.2	2.94	49.9	1470	240	14.2	1.37	18.7	29	22	43.7	12.1
SB05478	0.02	6.1	500	82.3	12.2	41	90.7	2.86	41.2	2090	270	12.3	1.16	17.55	33.1	17	35.8	9.92
SB05479	0.02	5.6	450	72.2	15	49	76.1	2.59	31.3	2020	200	12	0.97	14.25	24.6	16	28.4	7.84
SB05480	0.01	3.5	520	67.9	10.6	28	14.2	2.11	31.7	1130	180	12.4	0.94	11.75	21.3	15	26.8	7.68
SB05481	0.01	4.2	570	107	15	44	16.4	3.03	53.9	1595	290	15	1.32	20.5	33.4	26	47.9	13.6
SB05481	0.01	3.9	570	96.4	14.3	42	15.9	3.04	50	1600	290	14.6	1.28	19.35	32.6	25	44.3	12.15
SB05482	0.06	8.8	430	75.5	17	73	486	3.93	40.1	2830	320	11.1	1.28	17.9	35.2	16	36.3	10.1
SB05483	0.02	6.4	500	91.7	17.2	38	20.7	3.02	40.1	2720	270	15.3	1.3	17.15	29.6	18	34.3	9.71
SB05484	<0.01	5.1	490	84.1	16.2	36	20.3	2.99	38.8	1785	260	14.9	1.12	16.25	27.4	18	32.7	9.28
SB05485	0.01	6.9	670	112.5	18.6	46	23	3.78	53.6	1915	380	15.7	1.68	18.95	30.6	23	44.9	12.85
SB05486	0.01	7.4	680	113.5	22.7	38	14.6	3.23	47.9	3630	460	13.8	1.47	20.1	40.3	19	44.6	12.15
SB05487	0.02	4.5	480	79.1	12.5	42	36.5	3.97	41.8	2650	390	11	1.2	21.3	38.5	23	37.1	10.3
SB05488	0.03	8	460	86.6	13.2	43	135.5	3.11	44.1	2270	310	11.7	1.16	17.85	33.4	17	40.6	11.1
SB05489	0.02	7.3	450	69.5	8.9	29	159.5	1.98	32.9	668	220	12.2	2.12	13.9	26.8	11	28.9	8.09
SB05490	0.02	6.6	640	76.9	11.6	34	110.5	2.4	38.9	1470	360	11.6	1.54	16.7	27.7	19	34	9.47
SB05491	0.02	5.3	630	89.7	13.1	40	136	3.17	43.3	2250	390	12.8	1.23	20.8	45.8	27	40.8	10.85

Source: CCZ geology team

Notes:

1. ALS Reporting details discussed in JORC Table 1
2. Table shows selected results from method ME-MS61R