



**CASTILLO COPPER  
LIMITED**

**ASX Release**

**13 November 2015**

**CASTILLO  
COPPER LIMITED**  
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For the latest news:

[www.castillocopper.com](http://www.castillocopper.com)

**Directors / Officers:**

David Wheeler  
Joe Graziano  
Jack James

**Issued Capital:**

587 million shares  
5 million options

**ASX Symbol:**  
CCZ

# COMPANY UPDATE

The Board of Directors of Castillo Copper Limited (**Company**) (ASX Code: **CCZ**) advises that it has received confirmation the Company has successfully withdrawn from its Chilean Project option agreements.

In August 2015, the newly appointed Board undertook a review of the Company's future strategy and implemented initiatives to reduce costs. As a result of the review, the following key matters took place:

- Preliminary discussions held with a number of parties regarding future investment opportunities aimed at improving shareholder value; and
- Rationalisation of tenements to reduce expenditure commitments.

As part of the rationalisation of tenements, the Company made a decision to discontinue its Chilean Copper Projects, being the Posada and Rio Rocin Projects. The Company continues to hold title of its Trueno mining concessions.

The Company confirms following its withdrawal of the option agreements, the Company will not incur any further exploration or option instalment payments in respect to the Project.

The Company is currently reviewing several new project opportunities both in Australia and overseas and looks forward to updating investors in due course.

**Jack James**  
**Company Secretary**