

ASX Release

23 January 2019

CASTILLO COPPER LIMITED ACN 137 606 476

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Directors / Officers: Peter Meagher Alan Armstrong Peter Smith Robert Scott

Issued Capital: 641.6 million shares 84.5 million options

> ASX Symbol: CCZ

A-Cap Energy not to proceed with Marlborough Project joint-venture

Castillo Copper Limited's ("CCZ" or **"the Company")** advises that it has mutually agreed with A-Cap Energy (ASX: ACB) not to proceed with the proposed Marlborough Project joint-venture which was announced on 25 July 2018.

After a portfolio review, ACB's Board has decided to focus on developing its asset in Western Australia, which has a legacy mine.

As CCZ's strategic intent for its Queensland assets remains unchanged, the Board will seek a new strategic partner to develop the Marlborough Project.

For and on behalf of Castillo Copper

Alan Armstrong Executive Director