



ASX Release

15 December 2016

**THE CARAJAS COPPER
COMPANY LIMITED
ACN 076 390 451**

22 Lindsay Street
PERTH, WA
Australia

Tel: +61 8 9200 3467
Fax: +61 9200 4469

Contact:

Mr Mark Sumner

E-mail:

info@carajascopper.com

Directors

Mr Mark Sumner
Mr Gregory Wood
Mr Mark Reilly
Ms Paula Cowan

ASX Code:

CJC

ACQUISITION OF PERU COMPLETED & APPOINTMENT OF DIRECTOR & MANAGEMENT

The Carajas Copper Company Limited ('the Company' or 'CJC') is pleased to announce continued progress in the planned transformation of the Company's business and focus on developing its metals business in Peru.

The Company is pleased to announce that further to its ASX announcements dated 23 May 2016 and 4 August 2016 and following shareholder approval at the Annual General Meeting held on 30 November 2016, the Company has now completed the acquisition of 100% of the shares in Kiwanda Peru SAC ('Kiwanda Peru') through the issue of 133,333,334 fully paid ordinary shares in the Company and 133,333,334 options with an exercise price of \$0.004 on or before 15 December 2018.

Mr. Mark Sumner will immediately join CJC's board as the Executive Chairman and Dr. Ernesto Lima will join the management team of the Company as its lead technical advisor.

Mr. Sumner is the founder and Managing Director of Kiwanda Group LLC, a US-based investment and venture capital business focused on mining and exploration projects in South America. Mr. Sumner has over 10 years of experience financing and developing minerals projects including coal, phosphate rock, copper, gold and silver, primarily in South America. Prior to founding Kiwanda Group in 2008, Mr. Sumner was an Investment Specialist at Madison Avenue Financial Group, a private wealth boutique in Portland, Oregon.

Dr. Lima has over 20 years of experience in the mining and exploration business across South America. Dr. Lima has been responsible for numerous mining development and construction projects throughout Uruguay, Brazil, Chile, Venezuela, Argentina and Peru. Dr. Lima's notable engineering and mine construction experience in South America includes engineering and development of the San Grigorio gold mine in Uruguay for Rea Gold Corporation (now operated by Orosur), construction and engineering of the \$450 million Pirquitas open-pit silver mine in Argentina for Silver Standard Resources and engineering and construction of the Tucano Gold-Iron Mining Project in Brazil for Beadell Resources Ltd.

Dr. Lima holds an engineering degree from the University of the Republic in Montevideo, Uruguay, an MBA from ORT University in Montevideo and a Doctorate in Management with a focus on mining projects from University of Phoenix. Dr. Lima is a resident of Montevideo, Uruguay and speaks fluent English, Portuguese and native Spanish.

Carajas Copper is also pleased to announce the appointment of Rosy Haro as the Company's Peruvian manager. Based in Lima, Rosy oversees the Company's administration, mineral concessions and community relations in Peru. Rosy has nearly 20 years of experience in managing foreign mining and exploration businesses in Peru including; Lara Exploration Ltd, Ironbark Geoservices SRL, Wild Acre Metals, Kiwanda Copper and Homestake Mining (Peru) SAC.

CJC continues to strengthen its team in anticipation of acquiring advanced metals assets in South America, with an aim to transform CJC into a mid-tier metals mining company. With the appointment of a new director and advisors, CJC is confident in its ability to add shareholder value.

CJC further advises, pursuant to the shareholder approval received at the Annual General Meeting held on 30 November 2016, the Company has today issued 91,824,527 ordinary shares to creditors of the Company in full and final satisfaction of \$274,474 in outstanding liabilities.

Mr Mark Sumner
Chairman

About Kiwanda Peru SAC

Kiwanda Peru holds the rights to the Picha Copper Project ('the Project') located in the Moquegua Department of Peru, 17km ENE of the Chucapaca (San Gabriel – Buenaventura) gold deposit. Two reconnaissance field campaigns of the Project have resulted in positive copper sampling results indicating the presence of a porphyry system at depth. In the past, several mineral occurrences at the Project were mined on a small scale from adits, shafts and small open pits.