

ASX Announcement

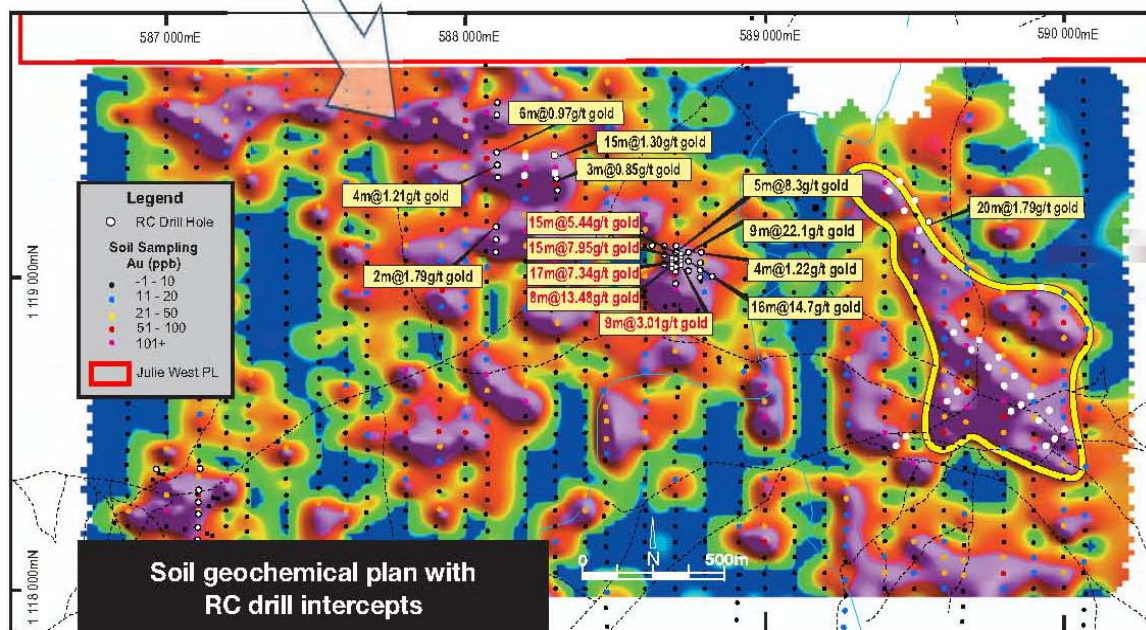
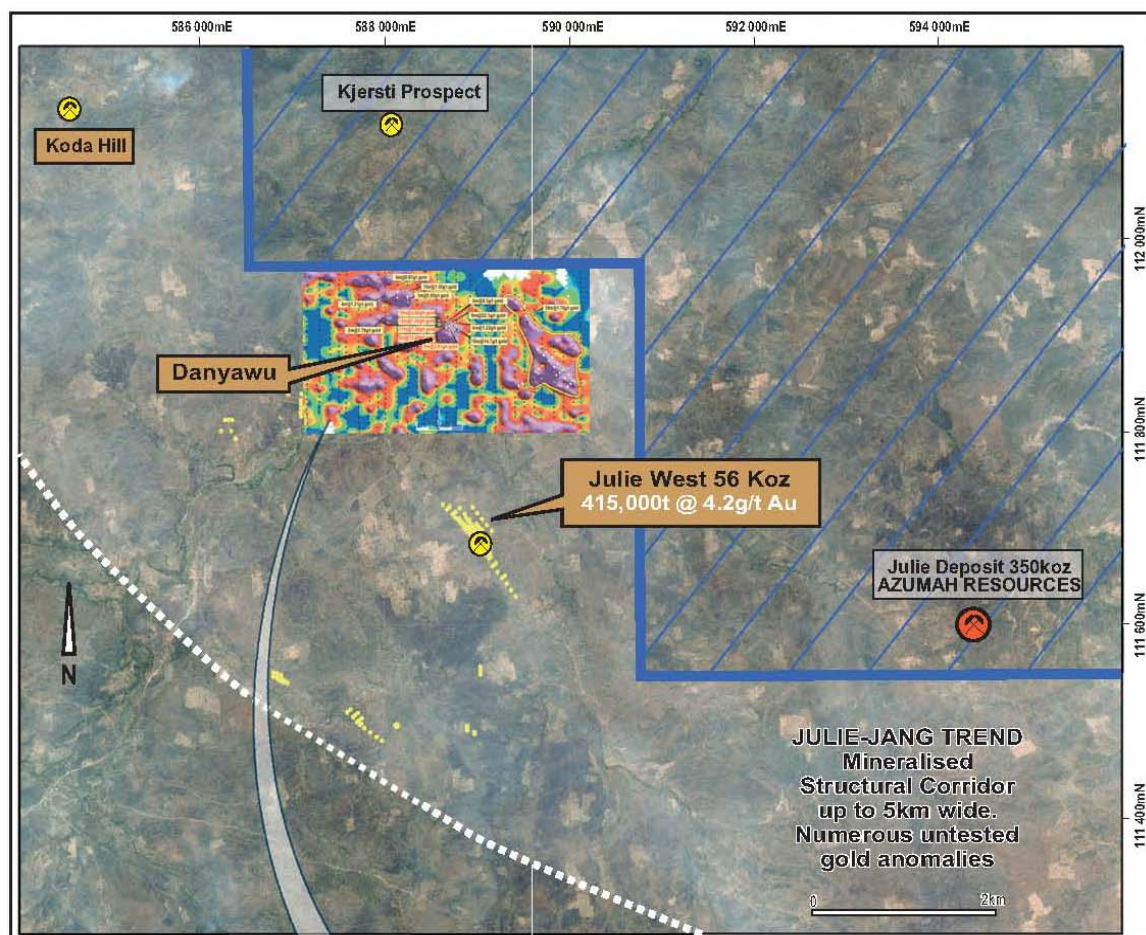
New High Grade Gold Zone Discovered at Julie West Prospect

- Recent RC drilling at the Julie West prospect has intersected shallow, high grade gold mineralisation reporting:
 - - 12JWRC237 **8m @ 13.48 g/t gold** from 17m
 - 12JWRC242 **9m @ 3.01 g/t gold** from 27m
 - 12JWRC243 **17m @ 7.34 g/t gold** from 21m
 - 12JWRC244 **15m @ 7.95 g/t gold** from 29m
 - 12JWRC245 **15m @ 5.44 g/t gold** from 34m
- The drilling followed up previous intercepts of **16m @ 14.7g/t gold** from 44m (JWRC 220), **9m @ 22.1g/t gold** (JWRC 128) and **5m @ 8.3g/t gold** (JWRC 136) in this area and provides excellent potential for a zone of high grade gold mineralisation to be defined.
- The geometry of the mineralisation can now be interpreted as a NNW striking zone dipping ~40° east and plunging to the north east. This requires a reassessment of other Castle intercepts in the Julie West area that were previously explored looking for east-west oriented veins, and offers excellent potential for additional veins to be discovered.

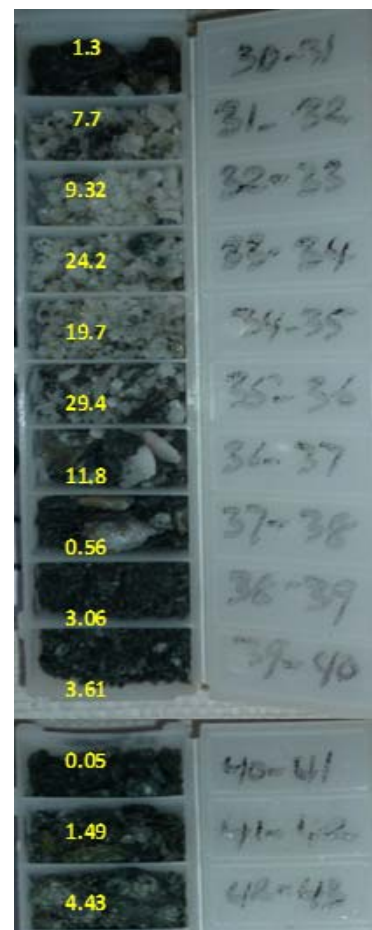
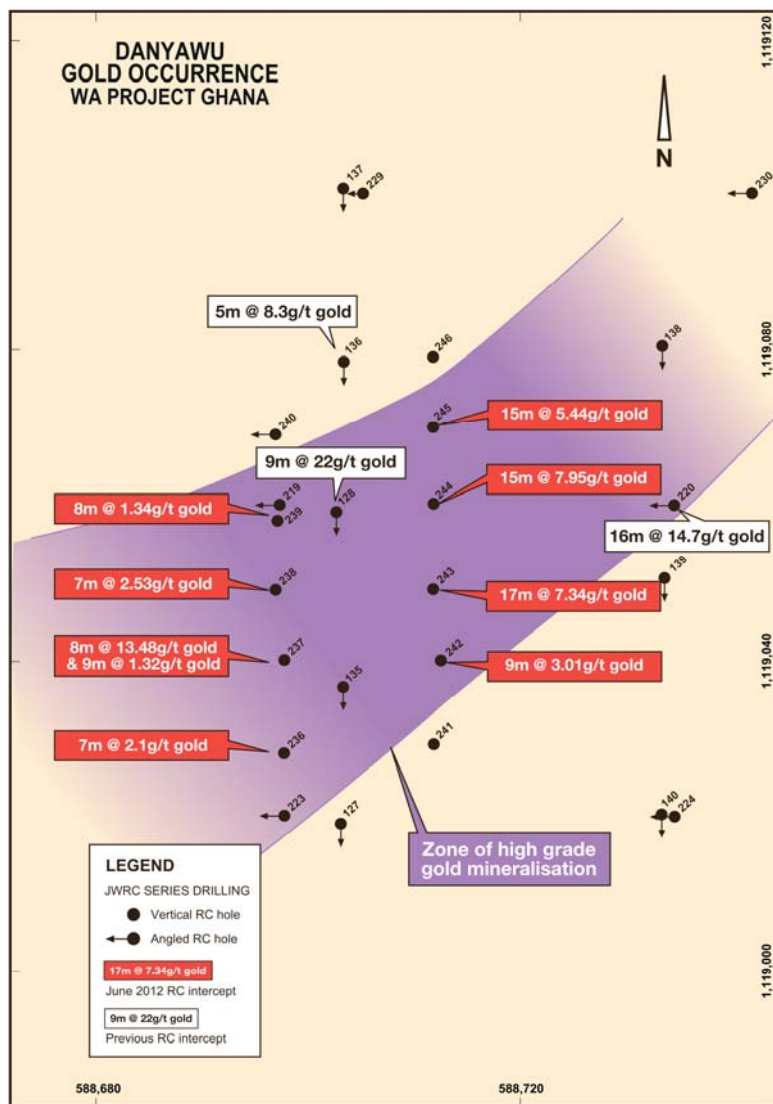
Castle Minerals Limited (ASX: CDT) is pleased to announce that RC drilling at the Julie West prospect in north-west Ghana has confirmed high-grade gold mineralisation within a NNW striking zone of quartz veining and pyrite alteration.

Castle's Managing Director, Mr Mike Ivey, said "This is the second shallow high grade gold deposit discovered by Castle at the Julie West prospect. These deposits offer high value ounces and with our understanding of the vein geometry offers many new targets within the broader area. As well as continuing to drill out this new zone we have a number of previous drill intercepts that require re-assessment in light this new information."

An RC program consisting of 10 vertical holes was completed in the area where previous work by Castle had intersected 16m @ 14.7g/t gold from 44m (JWRC 220), 9m @ 22.1g/t gold (JWRC 128) and 5m @ 8.3g/t gold (JWRC 136). Field mapping in 2012 proposed that the original south oriented drilling was possibly not normal to local structures. The vertical spaced holes successfully intersected high-grade mineralisation in a zone of quartz and pyrite mineralisation hosted within granodiorite. This gold occurrence has been named Danyawu after the local village 2km to the south east.

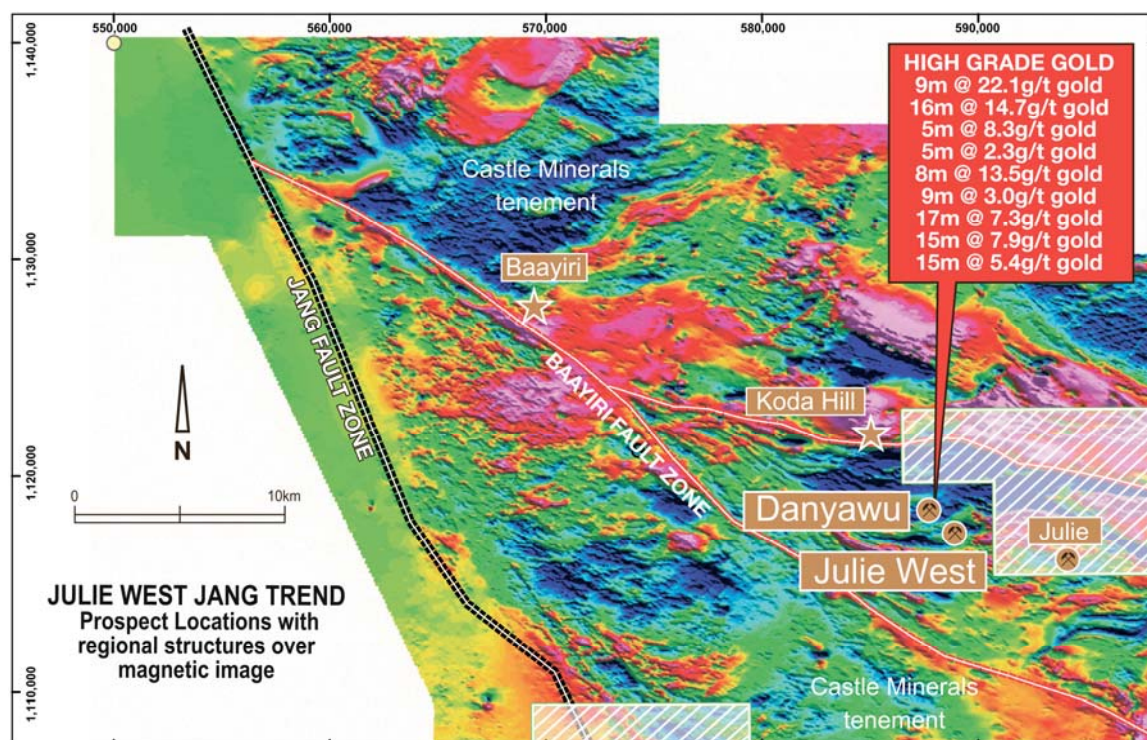


RC drilling on imaged soil geochemistry showing significant gold intercepts at Danyawu

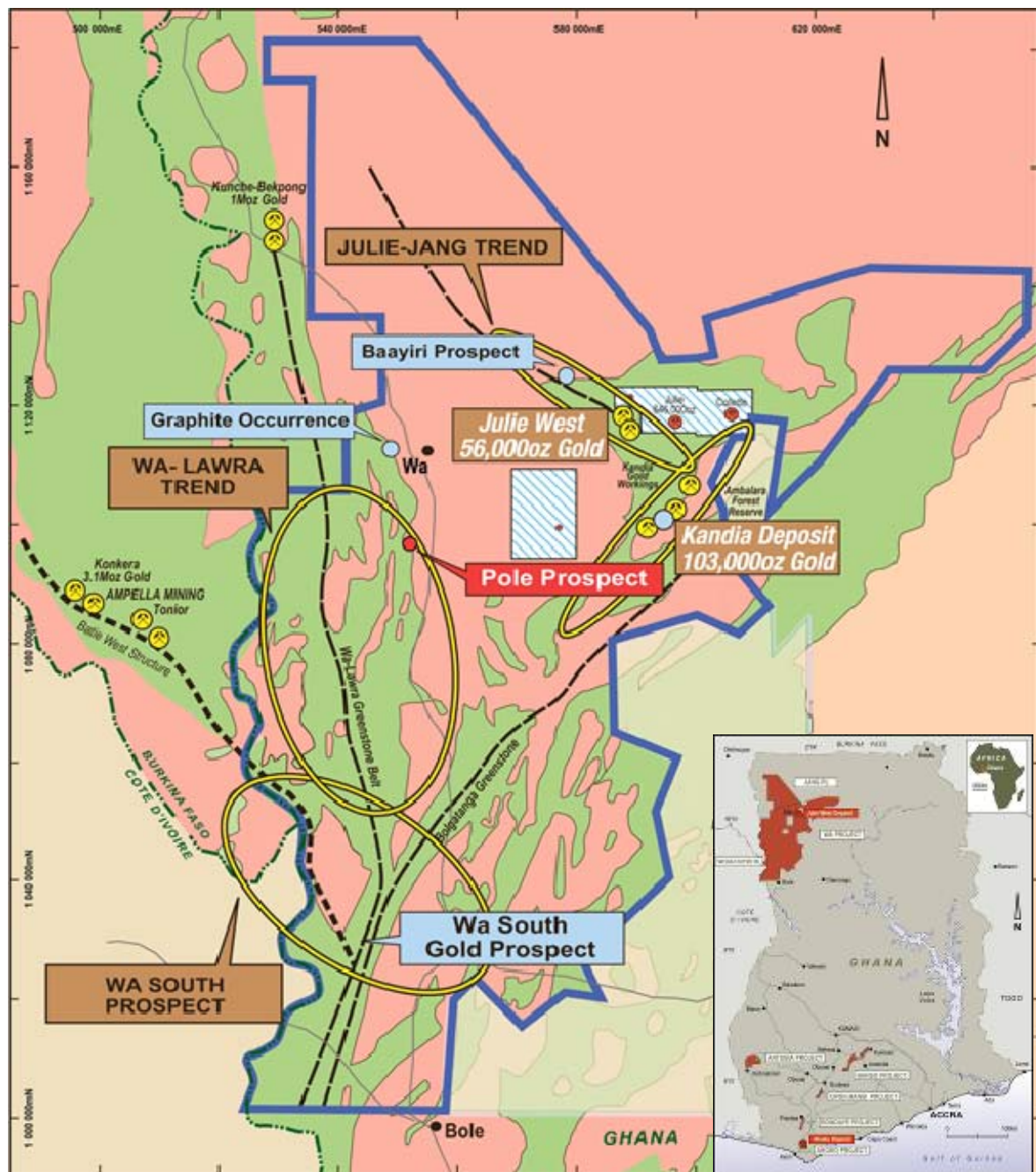


Chip tray photos of JWRC244 (15m @ 7.95g/t gold) with individual gold results- g/t gold

RC drill location plan at Danyawu prospect showing significant results from high grade phases of drilling



Julie West - Jang Trend showing significant Danyawu RC results over magnetic image.



The Wa Project in north-west Ghana covers over 10,000km² where exploration is focussing on four regional scale prospect corridors.

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About Castle:

Castle Minerals listed on the Australian Stock Exchange in May 2006 (ASX code 'CDT') and has since acquired the rights to six mineral projects in Ghana, West Africa including Akoko, Antubia, Bansa, Bondaye, Opon Mansi (application) and Wa covering more than 11,000km².

All granted projects are 100% owned by Castle Minerals (subject to Ghanaian Government right to a free-carried 10% interest). Castle's corporate objectives are exploration and development of its six projects in Ghana and the acquisition and exploration of other mineral resource opportunities, particularly in West Africa. The country of Ghana has a long history of gold mining and exploration and is Africa's second largest gold producer behind South Africa.

Julie West Prospect - Significant RC Drilling Intercepts

Hole Number	Northing	Easting	mRL	Azmith	Dip	Hole Depth	Intercept
12JWRC236	1119028	588690	242	360	-90	50	7m @ 2.12 ppm gold from 18m
12JWRC237	1119040	588690	242	360	-90	50	9m @ 1.32 ppm gold from 4m
							8m @ 13.48 ppm gold from 17m
						includes	1m @ 40.20 ppm gold from 18m
						and	1m @ 13.20 ppm gold from 19m
						and	1m @ 34.20 ppm gold from 20m
						and	1m @ 12.40 ppm gold from 21m
12JWRC238	1119049	588689	239	360	-90	50	7m @ 2.53 ppm gold from 10m
12JWRC239	1119058	588689	239	360	-90	50	8m @ 1.34 ppm gold from 14m
12JWRC242	1119040	588710	266	360	-90	54	9m @ 3.01 ppm gold from 27m
12JWRC243	1119049	588709	256	360	-90	54	17m @ 7.34 ppm gold from 21m
						includes	1m @ 27.30 ppm gold from 28m
						and	1m @ 31.00 ppm gold from 32m
						and	1m @ 40.10 ppm gold from 34m
12JWRC244	1119060	588709	251	360	-90	50	2m @ 0.73 ppm gold from 0m
							15m @ 7.95 ppm gold from 29m
						includes	1m @ 24.20 ppm gold from 33m
						and	1m @ 19.70 ppm gold from 34m
						and	1m @ 29.40 ppm gold from 35m
						and	1m @ 11.80 ppm gold from 36m
12JWRC245	1119070	588709	247	360	-90	52	3m @ 0.68 ppm gold from 0m
							15m @ 5.44 ppm gold from 34m
						includes	1m @ 41.60 ppm gold from 34m
						and	1m @ 25.00 ppm gold from 39m
12JWRC246	1119079	588709	244	360	-90	50	2m @ 1.17 ppm gold from 1m

Notes: Minimum Intersection Length = 2m, Interval Top Cut = 9,999 ppm Au, Interval Bottom Cut = 0.50 ppm Au, Maximum Internal Dilution = 3m, Reporting Assays Greater than 10.00 ppm Au Reverse Circulation drilling. Assays reported from 1m RC splits.

Gold analysis by 50g Fire Assay/AAS. Analysis performed by SGS Laboratories, Tarkwa, Ghana.

QAQC completed with no bias noted. Hole collars picked up by handheld GPS.

Information in this announcement that relates to Exploration Results is based on information compiled by Haydn Hadlow, Castle Minerals Limited Exploration Manager, who is a Member of The Australasian Institute of Mining and Metallurgy. Haydn Hadlow is a permanent employee of Castle Minerals Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 JORC Code. Haydn Hadlow consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.