

## Exploration Update

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Castle Minerals Limited (ASX:CDT) is pleased to provide details on current gold exploration activities in Ghana:

### Akoko Project

Soil sampling has commenced testing the **10 strike kilometres north** of the recently discovered Akoko mineralisation. This is the first ever sampling of this area and initial results should be available in late December. An area of active artisanal gold mining was observed in the northern portion of the project area.

Preparations for the second phase of RC drilling at Akoko are well advanced and the drill contractor has advised an estimated start date of late December. Drilling in September reported a significant intercept of **52m @ 1.16g/t gold from surface** at Akoko with the adjacent hole (collared 50m to the east) reporting **4m @ 4.09g/t gold from 6m** and **20m @ 0.89g/t gold from 57m** down hole. The forthcoming ~3,000m RC program should be completed by mid January with first results expected shortly after.

### Sapelliga Project

RC drilling is expected to commence mid December, testing the T1 and T2 targets including the trench result of **23m @ 0.97g/t gold (including an interval of 15m @ 1.24g/t gold)** from the T2 target.

Drill results are expected to be received early in the new year.

### Wa Project

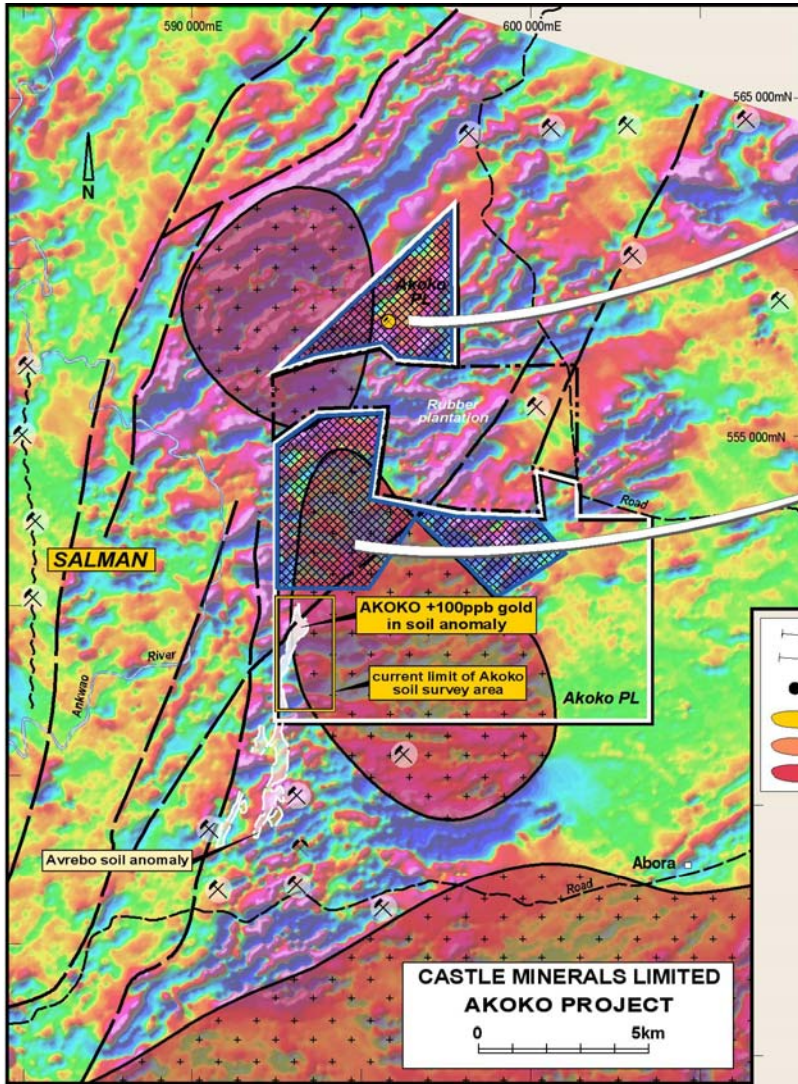
The 8,200 km<sup>2</sup> Wa project was acquired from Newmont Ghana Gold Limited (NGGL) in November 2007. An extensive sampling and mapping program is being planned to commence in the new year. Areas to be tested will include the area immediately along strike from the 300,000 ounce Julie gold deposit and numerous stream sediment anomalies identified during NGGL's wide spaced reconnaissance sampling program.

### Ducie Project

Sampling on six regionally spaced traverses (three to ten km apart) has reported values up to 150 ppb gold. Ducie represents an attractive grass roots exploration target. Follow-up sampling is planned to commence immediately following the Wa Project sampling.

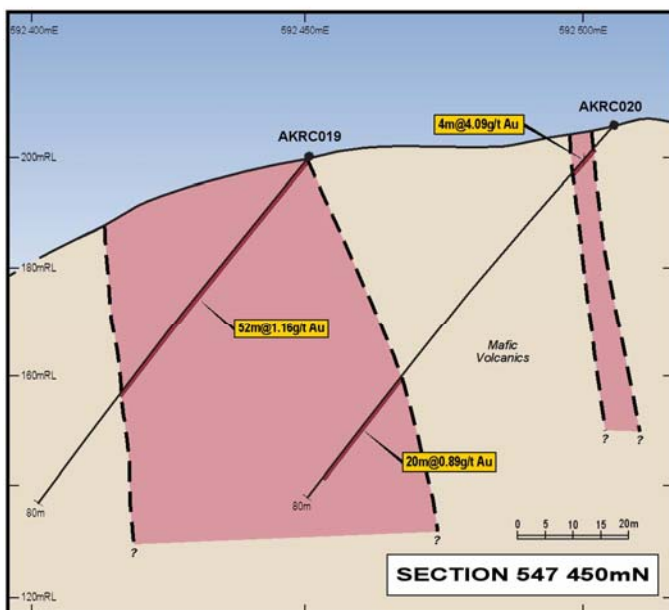
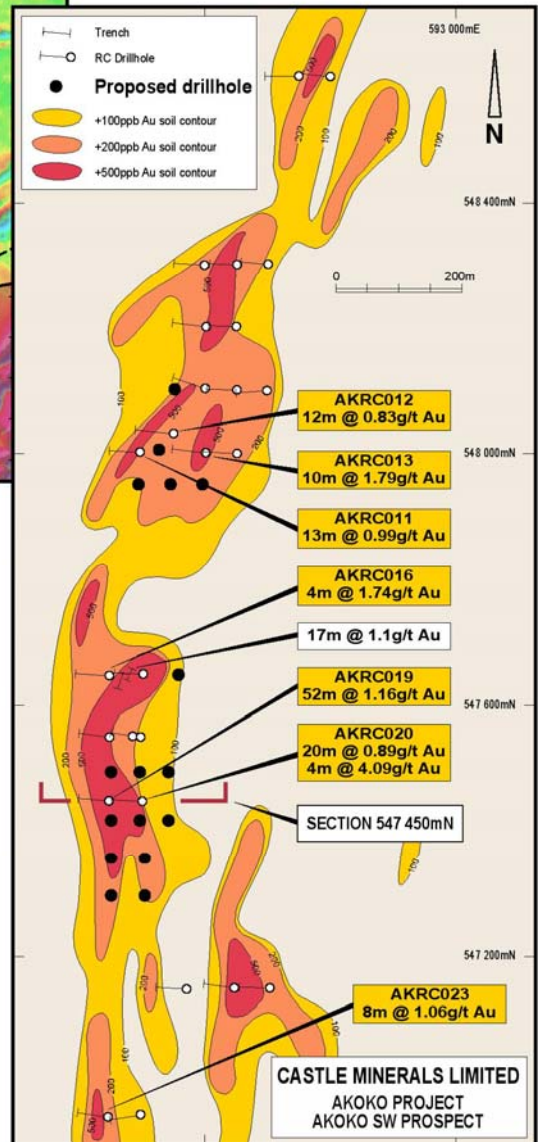
# Akoko Project – Ashanti Belt south west Ghana, 100% CDT

- Reconnaissance soil sampling underway
- RC drilling Dec/Jan 2008



ARTISINAL MINERS

**SOIL SAMPLING PROGRAM UNDERWAY OVER 10km OF UNTESTED STRIKE**

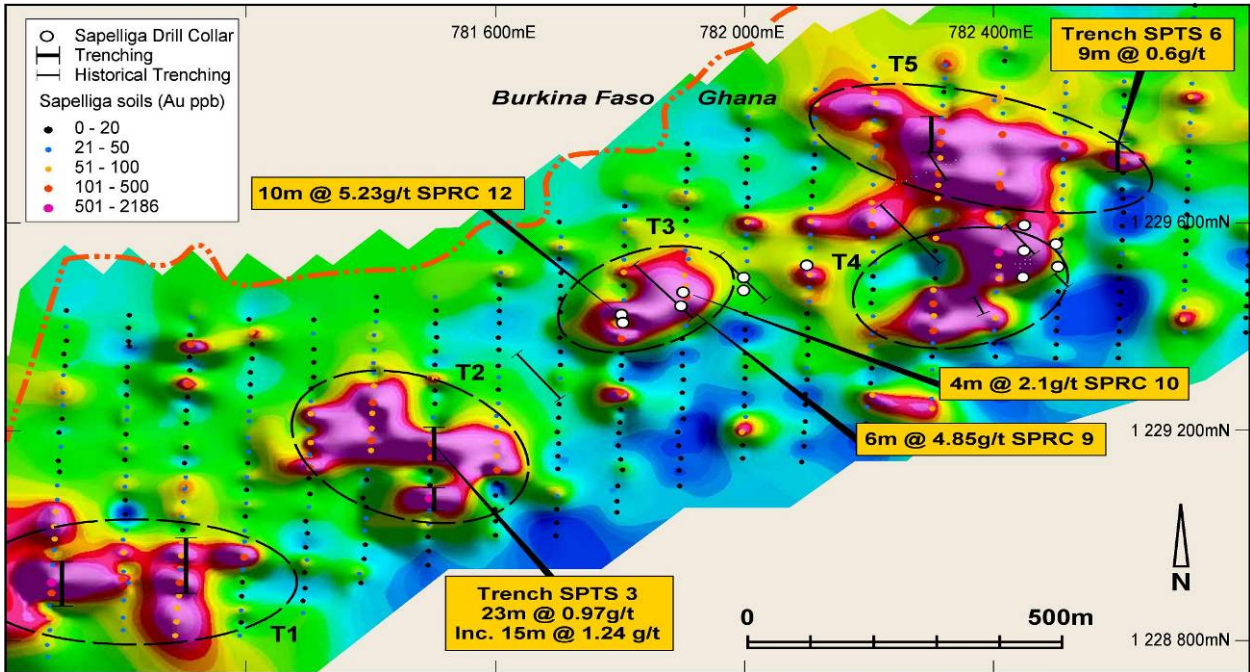


CASTLE MINERALS LIMITED  
AKOKO PROJECT  
AKOKO SW PROSPECT

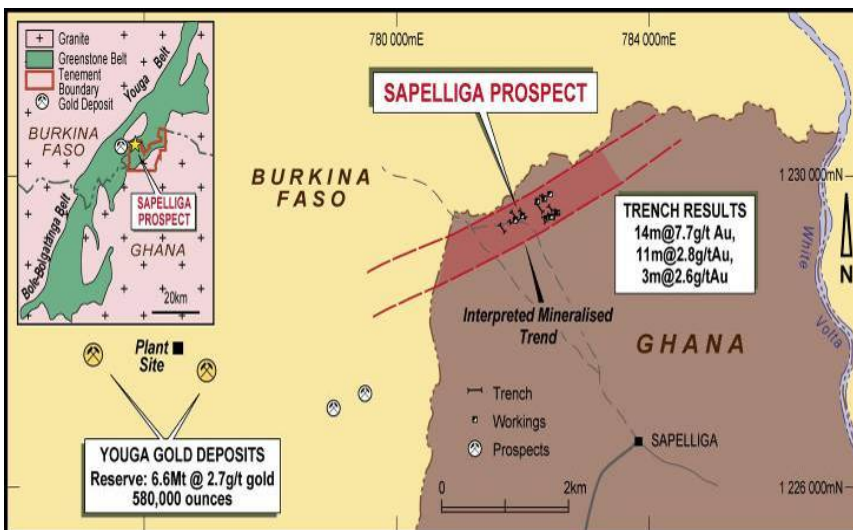
**Sapelliga Project** – *Bolgatanga Belt north west Ghana, CDT rte 100%*



- RC drilling to commence mid December
- Extensional soil sampling first quarter 2008



Sapelliga soil anomalies (T1-T5). Trenching has been completed over the T1, T2 and T5 targets



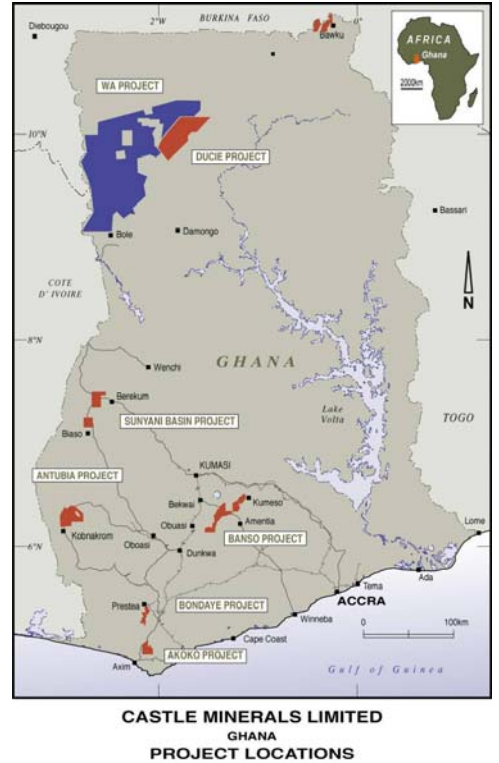
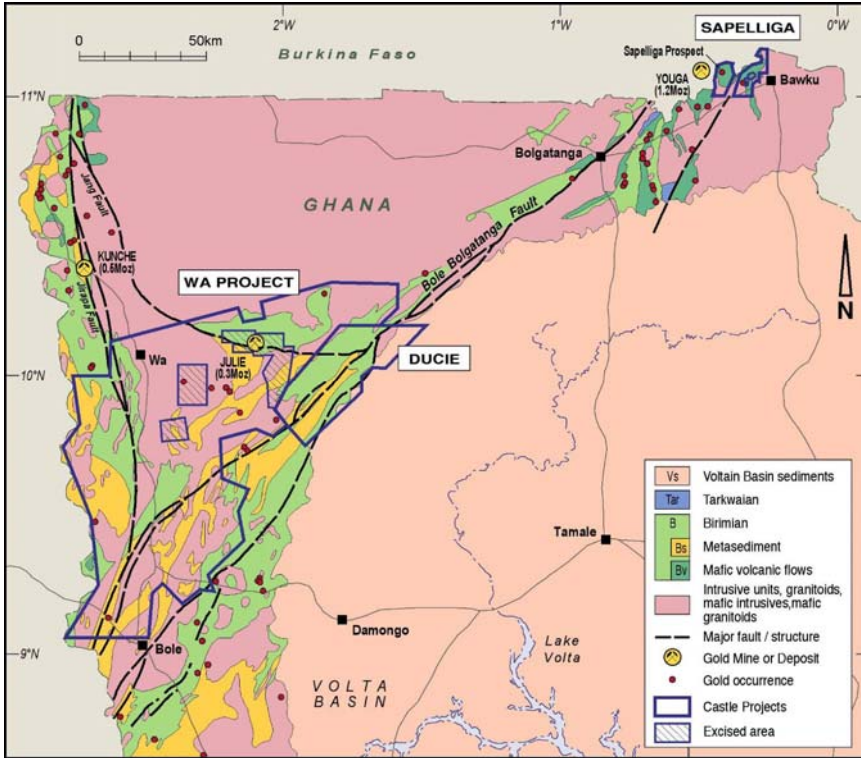
Castle’s Sapelliga project is only 2.5km east of the Youga Gold project (Etruscan Resources).

Youga’s mineable reserves are currently 6.6 million tonnes with an average grade of 2.7 g/t containing 580,000 ounces of gold.

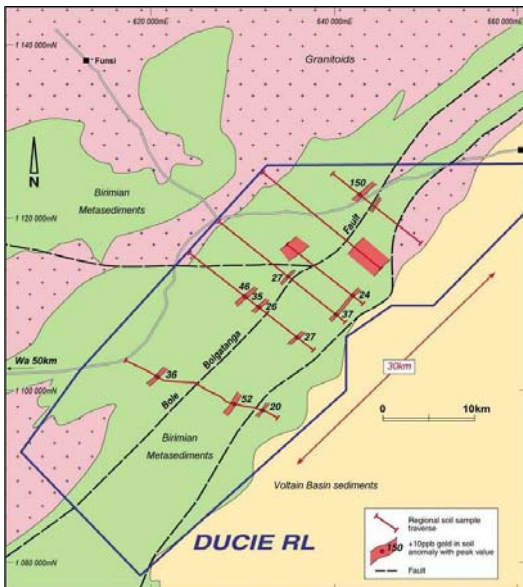
Etruscan’s first gold production is forecast for December 2007.

**Wa Project – Bolgatanga Belt north west Ghana, CDT rte 100%**

- Sampling to commence first quarter 2008
- Targets include the area immediately along strike from the 300,000 ounce Julie gold deposit and numerous stream sediment anomalies identified by Newmont



**Ducie Project – Bolgatanga Belt north west Ghana, CDT rte 100%**



Regional soil sampling (the first known exploration on the project area) has reported anomalous gold results over 30km of strike with values to 150 ppb gold.

The project is bounded by major regional scale structures that host gold deposits to the north and as such represents an attractive grass roots exploration target.

Follow-up sampling is planned for the forthcoming dry season

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Information in this announcement that relates to Exploration Results is based on information compiled by Michael Fowler, Castle Minerals Limited Exploration Manager, who is a Member of The Australasian Institute of Mining and Metallurgy. Michael Fowler 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. Michael Fowler consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.