

New Licence Acquired South of Ahafo Goldmine

Castle Minerals Limited (ASX:CDT) is pleased to announce that it has signed an agreement to acquire its tenth exploration project in Ghana.

The **Papase project** is located 65km south west of Newmont's 'world class' Ahafo gold operation and is interpreted to contain the Kenyase shear zone and the Bui fault.

The Kenyase shear zone is a major structure that is associated with Newmont's +16 million ounce Ahafo gold project that includes the proposed development of at least 15 open pit mines¹.

Castle Managing Director Mike Ivey said "the Kenyase shear zone is one of the most prospective and sought after exploration areas in Ghana. As far as we are aware, no sampling or drilling has ever been conducted over the area. It sits over a change in orientation of the Sefwi belt/basin contact that offers a potentially important structural setting for gold mineralisation. The regional scale Bui Fault crosses the north-west portion of the licence and represents another obvious and high priority target.

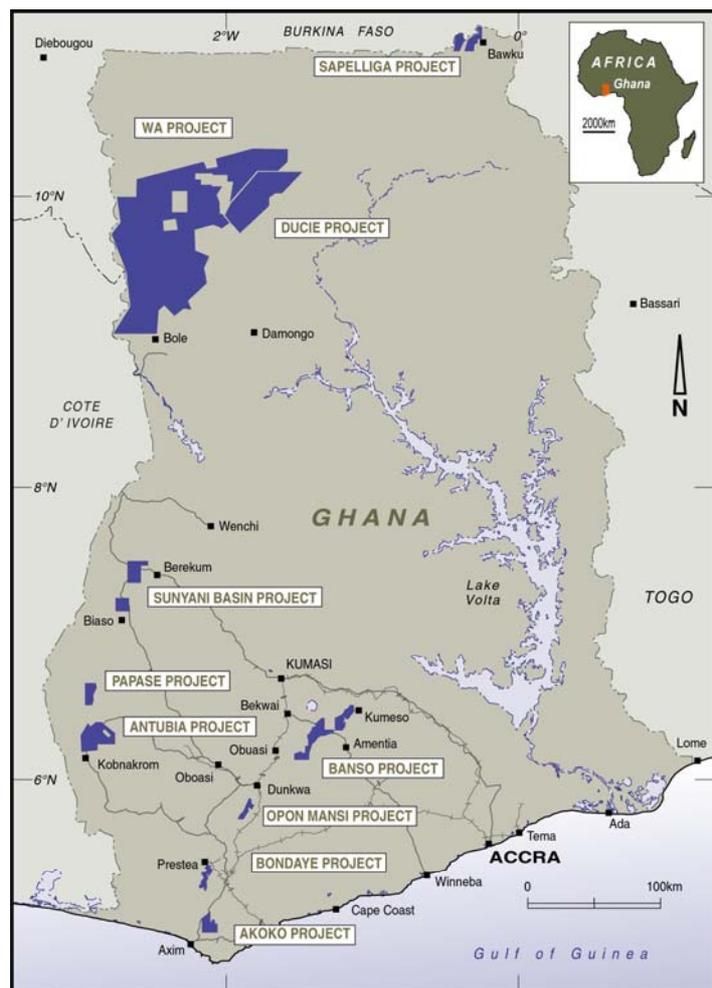
It will be our tenth active exploration project in Ghana, giving us more than 10,000km² under licence."

Castle plans to commence on ground exploration at Papase in June involving, regolith mapping and soil sampling.

The agreement was executed with a local private mining company to acquire a 100% interest in the Papase licence. The agreement is subject to the approval of the Ghanaian Minister of Mines.

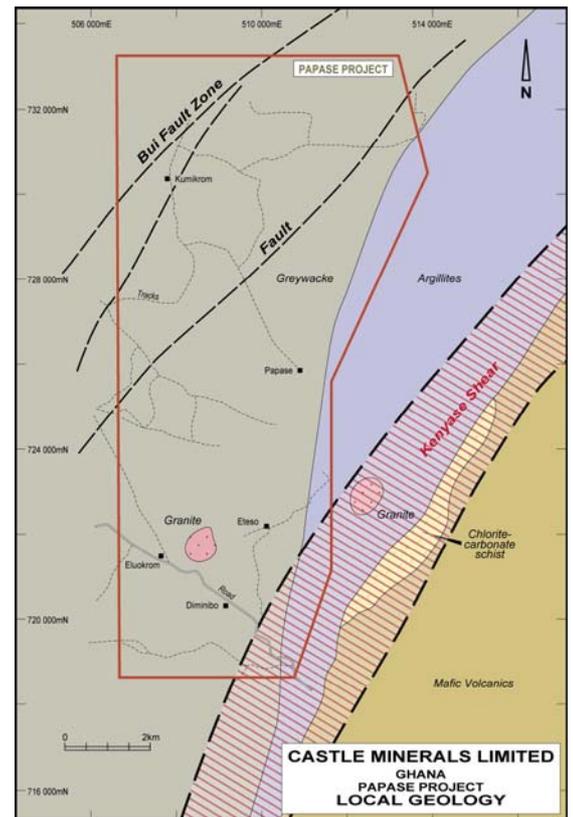
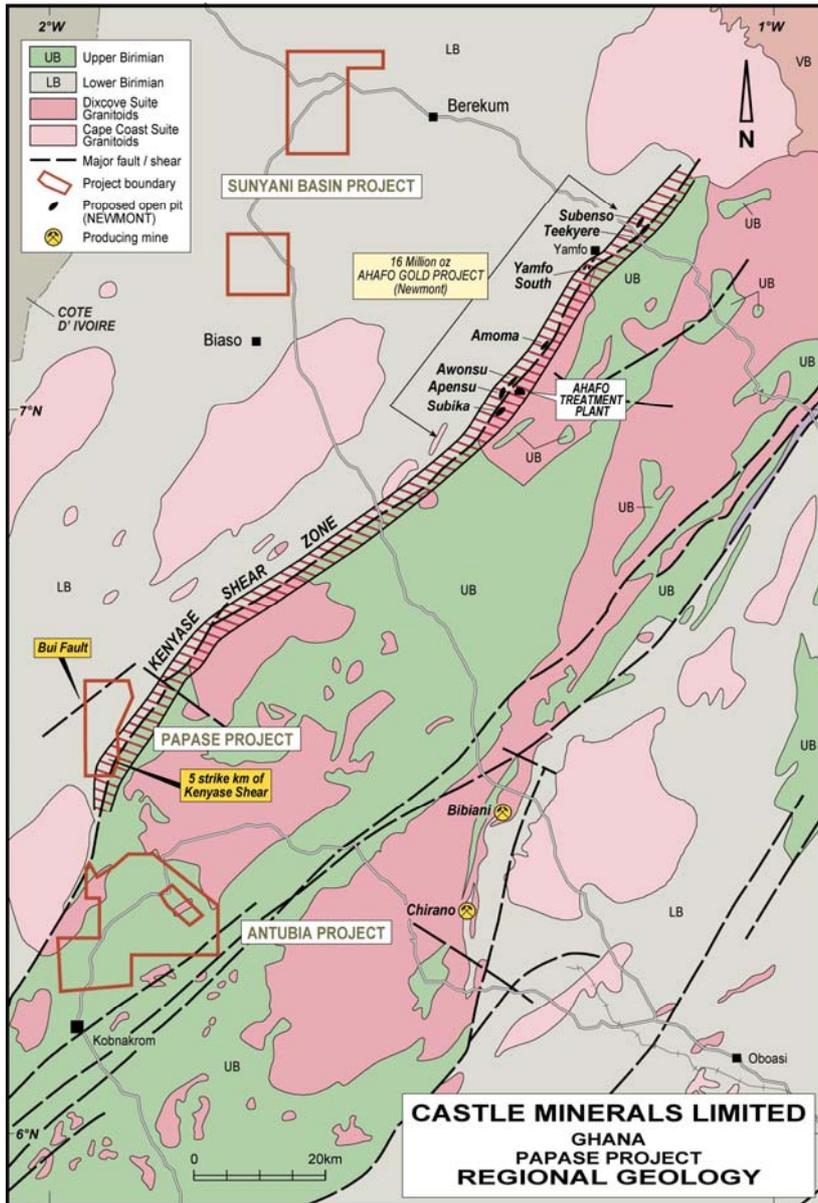
Other Projects

A field mapping and sampling program is underway at the **Wa** project and site access is being prepared for a forthcoming reverse circulation drilling program at the **Akoko North** prospect. An initial resource calculation is being prepared for the **Opon Mansi** iron ore deposit and metallurgical assessment is ongoing.



CASTLE MINERALS LIMITED
GHANA
PROJECT LOCATIONS

¹ Newmont Mining Corporation website



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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.