

11th March 2009

Drilling Extends High Grade Gold Reef at Julie West

New Gold Veins Identified

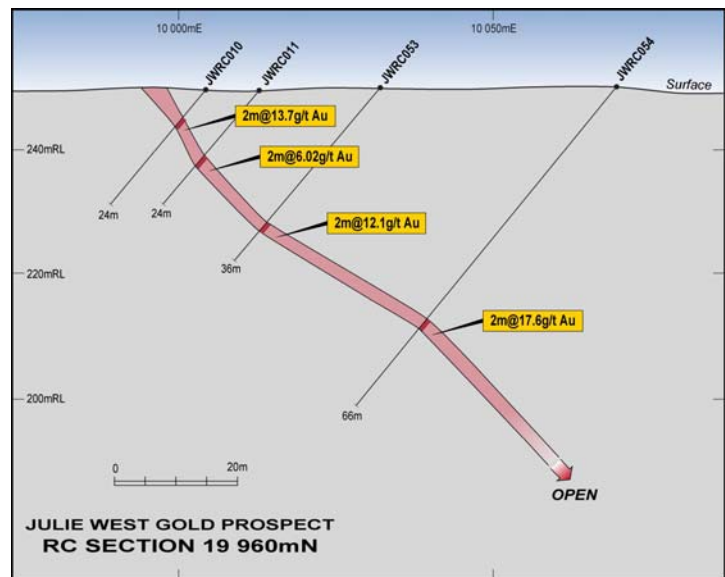


Castle Minerals Limited (ASX: CDT) is pleased to advise that a second phase of reverse circulation drilling at the Julie West prospect has confirmed the presence of an open ended high grade quartz reef.

Thirty nine new holes were drilled testing a single quartz reef that outcrops for over 500m. High grade gold mineralisation was intersected up to 85m down dip from surface. Further drilling is currently underway to test beneath the deeper intersections.

Significant results from the current program include:

- 7m @ 23.6 g/t gold (JWRC 26)**
- 3m @ 10.9 g/t gold (JWRC 27)**
- 2m @ 15.6 g/t gold (JWRC 28)**
- 3m @ 14.3 g/t gold (JWRC 29)**
- 2m @ 17.1 g/t gold (JWRC 31)**
- 3m @ 14.2 g/t gold (JWRC 32)**
- 2m @ 19.2 g/t gold (JWRC 50)**
- 2m @ 12.1 g/t gold (JWRC 53)**
- 2m @ 17.6 g/t gold (JWRC 54)**
- 2m @ 11.1 g/t gold (JWRC 56)**
- 3m @ 9.9 g/t gold (JWRC 57)**



Intercept widths are interpreted to closely represent the true width of the vein and excellent continuity is evident between the drill fences. The Julie West vein was discovered by Castle Minerals in June 2008 with first drilling undertaken in November 2008.

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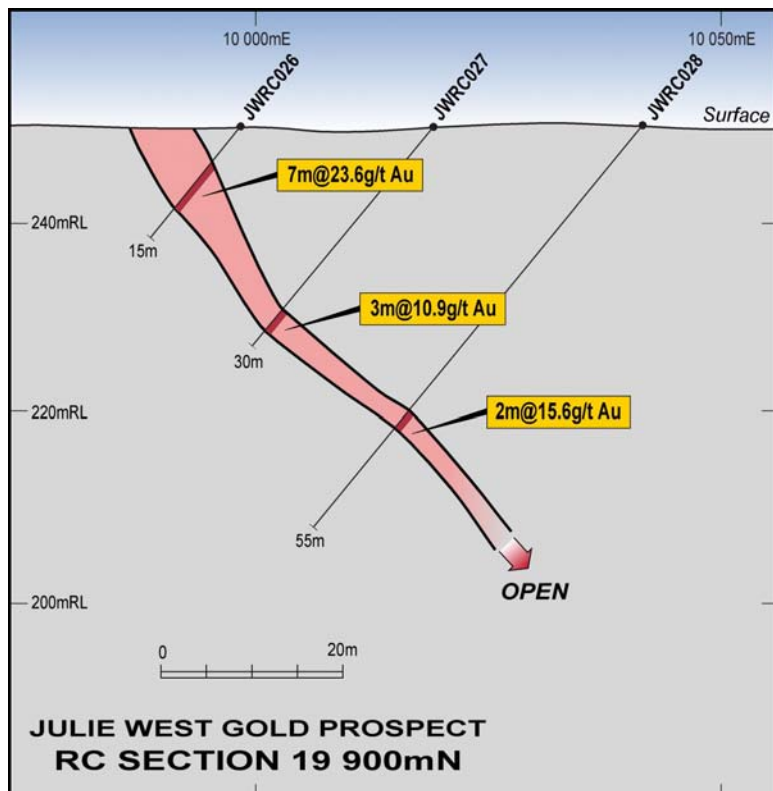
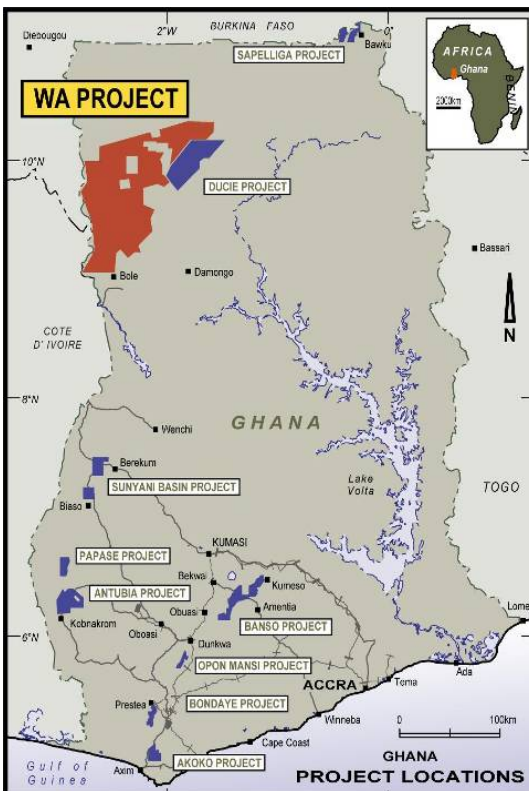
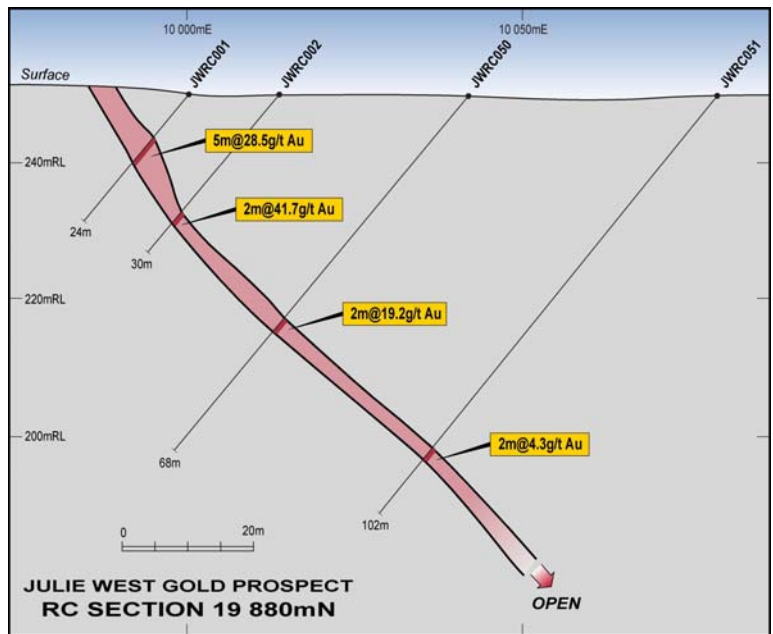
Field investigation of possible veins identified from satellite imagery acquired in December 2008 has confirmed several other areas of outcropping vein. Rock chip sampling has highlighted two areas of laminated sulphidic quartz veins that reported surface grades up to 30g/t gold. First pass drill testing of these areas has been completed and results are awaited.

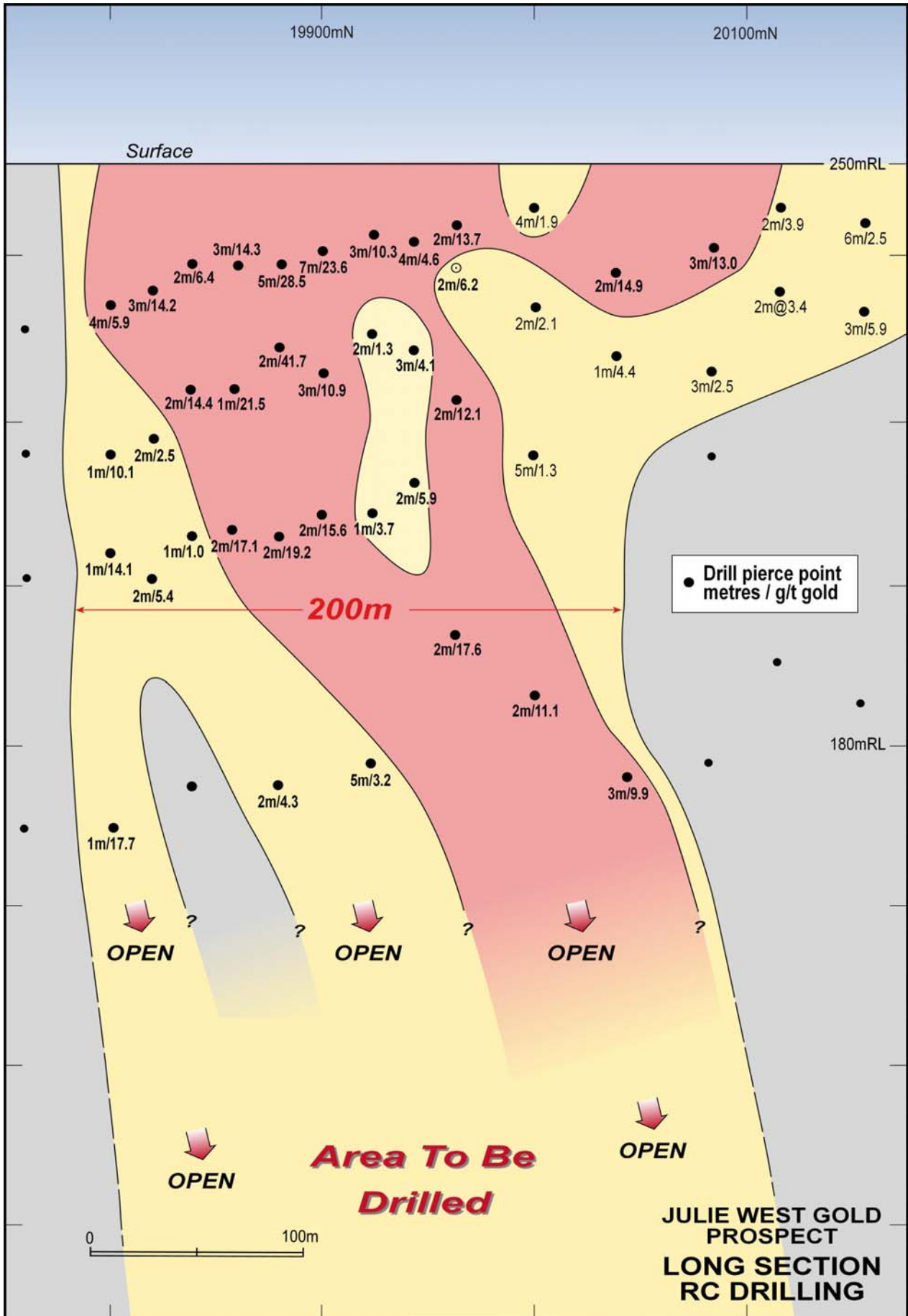
Metallurgical Testwork

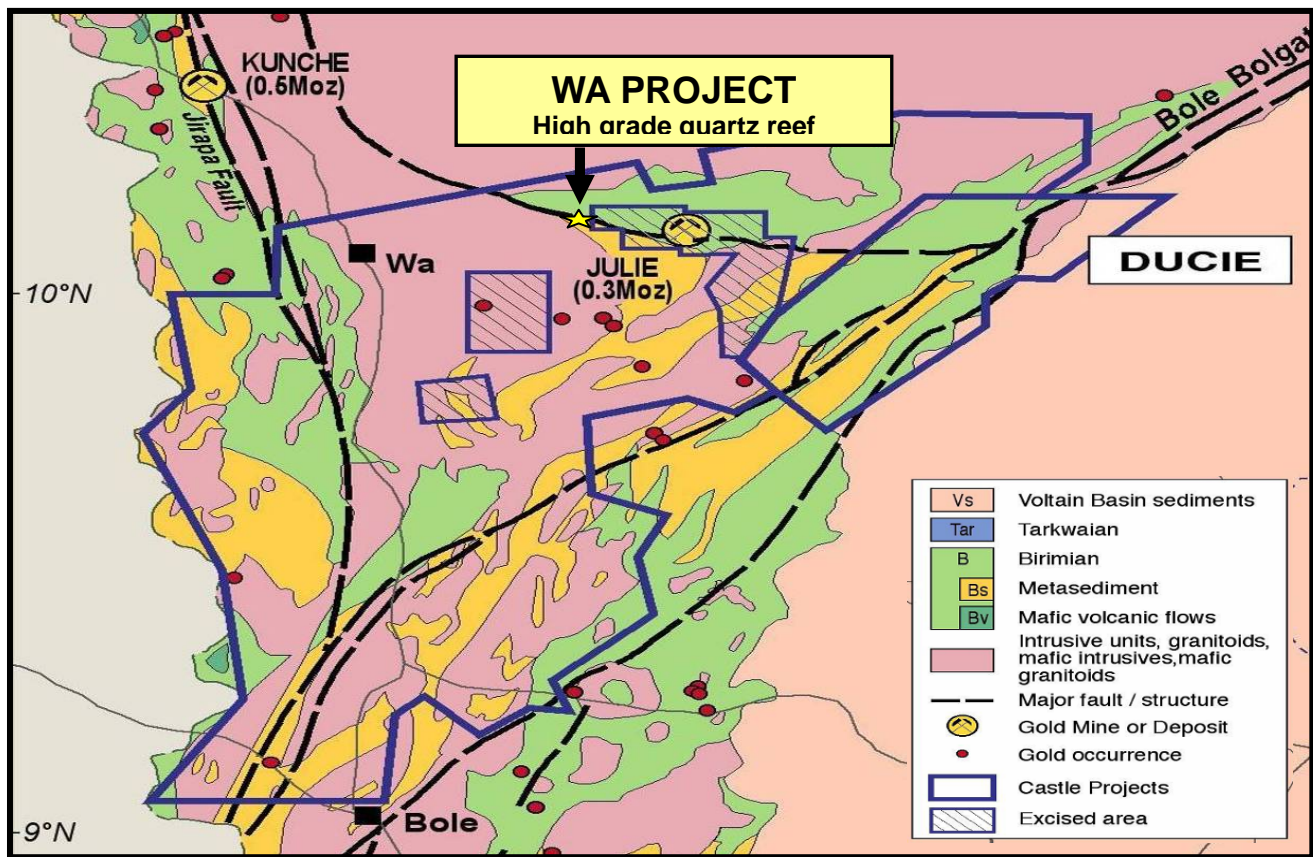
Twenty high-grade reverse circulation drill samples from the November 2008 program were submitted for BLEG (Bulk Leach Extractable Gold) analysis to determine the amenability of the gold mineralisation to dissolution by cyanide. All samples were bottle rolled for 24 hours with cyanide recoverable gold for all samples averaging +93% of total gold. Whilst this testwork is preliminary it does indicate that the mineralisation intersected to date is non refractory in nature.

Multi element analysis was conducted by a Perth based assay laboratory on mineralised samples from the February 2009 drill program. Analysis involved testing for 64 separate elements using a combination of ICPMS, ICPOES and fire assay techniques. No deleterious concentrations of elements were reported. More comprehensive metallurgical testwork is about to commence using a Perth based laboratory.

Castle Managing Director Mike Ivey said today “Our exploration is in its infancy at Julie West and already it is clear that a larger mineralising system is present. High value ounces are being identified and our aim is to maximise our field work during the current dry season towards defining a gold resource as well as determining the number, size and scale of the other veins in the area.”





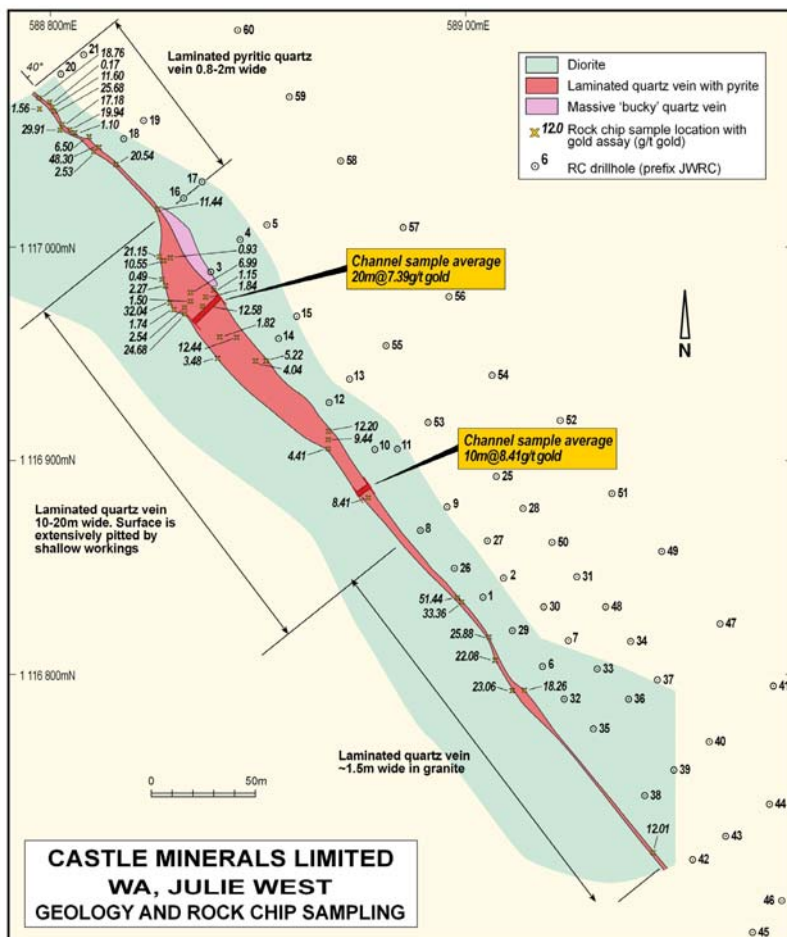


Project Background

In November 2007 Castle signed an option agreement with Newmont Ghana Gold Limited (NGGL) to acquire a 100% interest in the 8,200 km² Wa project. An extensive sampling and mapping program was undertaken in February and March 2008 with 2,269 samples collected from a variety of areas. Several areas of anomalous geochemistry were identified with subsequent rock chip sampling and mapping highlighting the Julie West prospect. RC drilling was first conducted in November 2008 with high grade gold values reported from the Julie West quartz vein.

For further information please contact:

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Significant RC Drilling Intercepts

Grid: Local
Prospect: Julie West
Project: Wa

Hole Number	Northing	Easting	mRL	Grid Az.	Dip	Hole Depth	Intercept
JWRC022	19943	10000	250	270	-50	18	4m @ 4.59 g/t gold from 5m
JWRC023	19942	10020	250	270	-50	30	3m @ 4.07 g/t gold from 19m
JWRC024	19942	10038	250	270	-50	45	2m @ 5.88 g/t gold from 29m
JWRC025	19920	10041	250	270	-50	45	1m @ 3.75 g/t gold from 37m
JWRC026	19900	9998	250	270	-50	15	7m @ 23.63 g/t gold from 4m
JWRC027	19900	10019	250	270	-50	30	3m @ 10.9 g/t gold from 25m
JWRC028	19900	10041	250	270	-50	55	2m @ 15.59 g/t gold from 39m
JWRC029	19860	10001	250	270	-50	18	3m @ 14.36 g/t gold from 11m
JWRC030	19859	10020	250	270	-50	36	1m @ 21.48 g/t gold from 29m
JWRC031	19859	10041	250	270	-50	51	2m @ 17.15 g/t gold from 45m
JWRC032	19819	10000	250	270	-50	21	3m @ 14.19 g/t gold from 15m
JWRC033	19819	10020	250	270	-50	36	2m @ 2.53 g/t gold from 15m
JWRC034	19819	10042	250	270	-50	54	2m @ 5.39 g/t gold from 49m
JWRC035	19800	10001	250	270	-50	24	4m @ 5.98 g/t gold from 17m
JWRC036	19799	10023	250	270	-50	42	1m @ 10.07 g/t gold from 37m
JWRC037	19797	10040	250	270	-50	54	1m @ 14.07 g/t gold from 51m
JWRC047	19798	10080	250	270	-50	84	1m @ 17.55 g/t gold from 74m
JWRC050	19879	10042	250	270	-50	68	2m @ 19.21 g/t gold from 43m
JWRC051	19878	10079	250	270	-50	102	2m @ 4.26 g/t gold from 67m
JWRC052	19920	10082	250	270	-50	100	5m @ 3.17 g/t gold from 60m*
JWRC053	19960	10032	250	270	-50	36	2m @ 12.07 g/t gold from 28m
JWRC054	19957	10070	250	270	-50	66	2m @ 17.55 g/t gold from 48m
JWRC055	20001	10040	250	270	-50	36	5m @ 1.32 g/t gold from 26m
JWRC056	19999	10077	250	270	-50	60	3m @ 9.94 g/t gold from 52m
JWRC057	20038	10081	250	270	-50	72	3m @ 9.94 g/t gold from 52m

Notes :

Final assay results from reverse circulation drilling 1m riffle splits.

Drill holes picked up by handheld GPS with accuracy of +-5m. UTM30N WGS84

Gold analyses performed using 50gm Fire Assay by Transworld Laboratories, Tarkwa, Ghana.

Reference standards, duplicate and blank samples were routinely submitted and were within acceptable limits.

*5m composite assay. Individual split assays awaited

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 his information in the form and context in which it appears.