

24 May 2016

Castle Minerals Limited ('Castle')(ASX: CDT) advises that the Sale and Purchase Agreement between Castle, its wholly owned subsidiary Topago Mining Limited and UK based Goldcrest Resources PLC ('Goldcrest') has been terminated.

Goldcrest was unable to fulfil its obligations under the Agreement. In particular it did not achieve the listing of its shares that formed part of the purchase consideration on the UK AIM trading exchange within the required twelve month time frame.

Castle continues to discuss with Goldcrest a possible restructuring of the Agreement. Several other parties have also expressed an interest in the Akoko project.

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About Castle:

Castle Minerals listed on the Australian Stock Exchange in May 2006 (ASX: **CDT**). It has a large tenure position in Ghana, West Africa, a country with a long history of gold mining and exploration. Its licence holdings host several advanced stage gold prospects including Kpali and Kandia in Ghana's Upper West region and Akoko close to Takoradi in Ghana's southern and prolific gold mining region. All of these have opened resources delineated. Several other areas present relatively early stage exploration targets within highly prospective geological terrains.

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Capital Structure
Quoted Shares: 139 million
Unlisted Options: 1.05m @ 40c

Board
Michael Atkins
Director

Stephen Stone
Director

Ian Hobson
Director &
Company Secretary

Castle Minerals Ghana Tenure and Key Prospects

