



Castle Acquires Newmont Gold Project

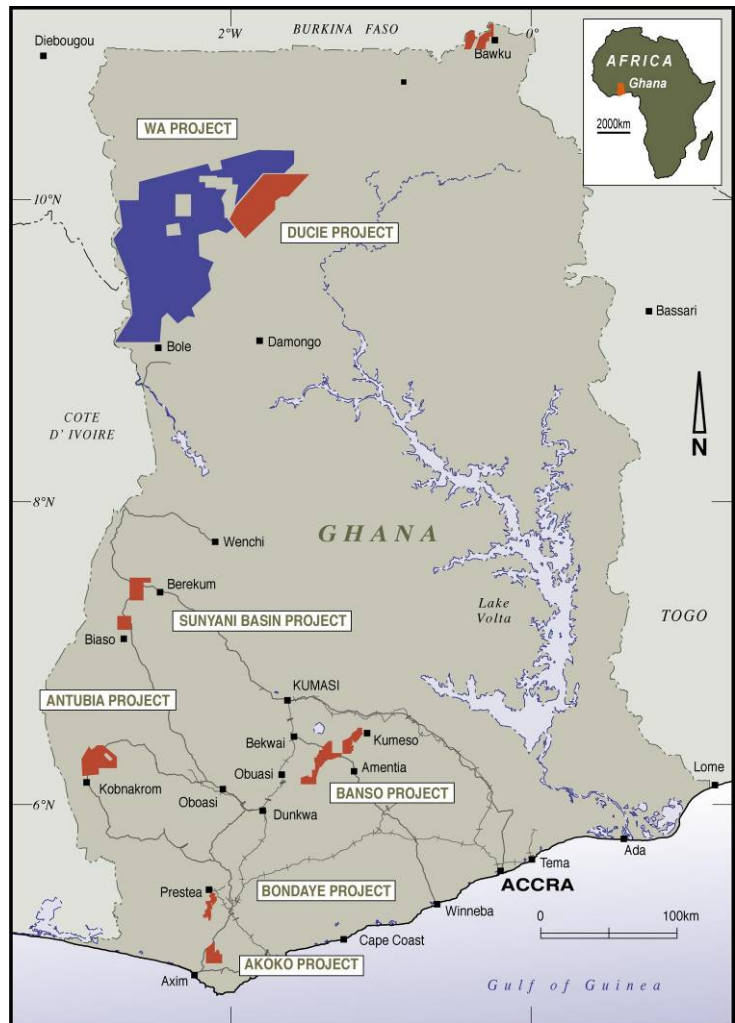
Castle Minerals Limited (ASX:CDT) is pleased to announce that it has reached agreement with Newmont Ghana Gold Limited to acquire Newmont's 8,200 km² Wa gold project in northern Ghana.

The Wa project surrounds the Julie, Josephine and Collette gold prospects (approx. 300,000 ounces) held by London based Crew Gold Corporation and is south along strike of Azumah Resource's 500,000 ounce Kunche gold deposit.

Work by Newmont has identified numerous gold targets based on the collection of over 7,000 soil and stream sediment samples. Anomalous gold zones have been returned from the area west (along strike) of the Julie gold deposit and represent a priority area for Castle follow up work.

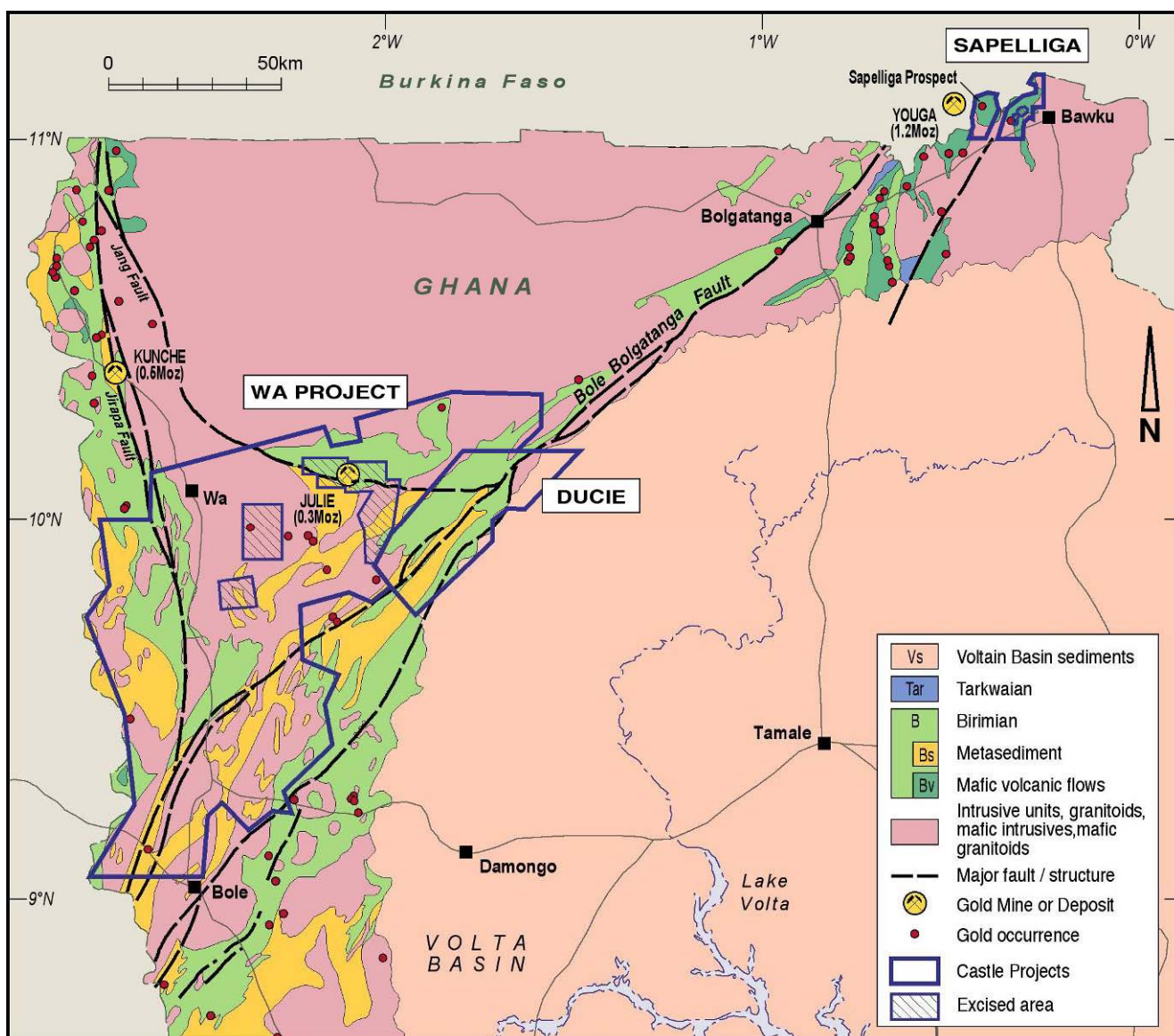
Castle Managing Director Mike Ivey said "we believe that the project is an excellent fit with the Company's nearby Ducie project and has potential to deliver economic gold mineralisation. It is an enormous landholding with identified gold targets, particularly the area west along strike of the Julie gold deposit".

Under the key terms of the deal Castle must issue to Newmont 400,000 Castle shares and spend US\$300,000 on exploration. Castle can acquire a full 100% interest by issuing a further 600,000 options (30c exercise price) to Newmont. The agreement is subject to the approval of the Ghanaian Minister of Mines.



**CASTLE MINERALS LIMITED
GHANA
PROJECT LOCATIONS**

Michael Ivey
Managing Director & CEO



The Wa project covers an area of 8,200km² and includes both the Wa–Lawra and Bolgatanga Proterozoic belts that are prospective for gold mineralisation.

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.