

26<sup>th</sup> October 2010

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## **ASX Announcement**

### **RC Drilling Begins at Akoko Project Marking Commencement of 2010/11 Exploration Field Season**

Castle Minerals Limited (ASX: CDT) is pleased to announce that Reverse Circulation (RC) drilling is underway at its Akoko Gold Project in south-west Ghana testing for extensions to, and infill drilling of, the 76,000 ounce Akoko North Gold Resource.

Approximately 50 holes are proposed for a total of 3,500m testing shallow ore positions along the strike of the Akoko North gold mineralisation.

This work begins the 2010/11 field season for Castle in Ghana with a number major drill programs to be completed before January 2011. This work includes;

- 3,500m of RC drilling at Akoko North
- 15,000m of RC drilling at 11 targets over 12km along the Kandia Trend (Wa Project)
- 10,000m of RC drilling at Julie West, Koda Hill targets (Wa Project)
- 10,000m of RC drilling at Wa South – Batie West extension (Wa Project) representing first ever drilling in this area.

Along with this work data for our recently completed 25,000 line kilometre airborne geophysical survey has been received and is being processed and auger and surface soil sample programs are underway on our Wa Project.

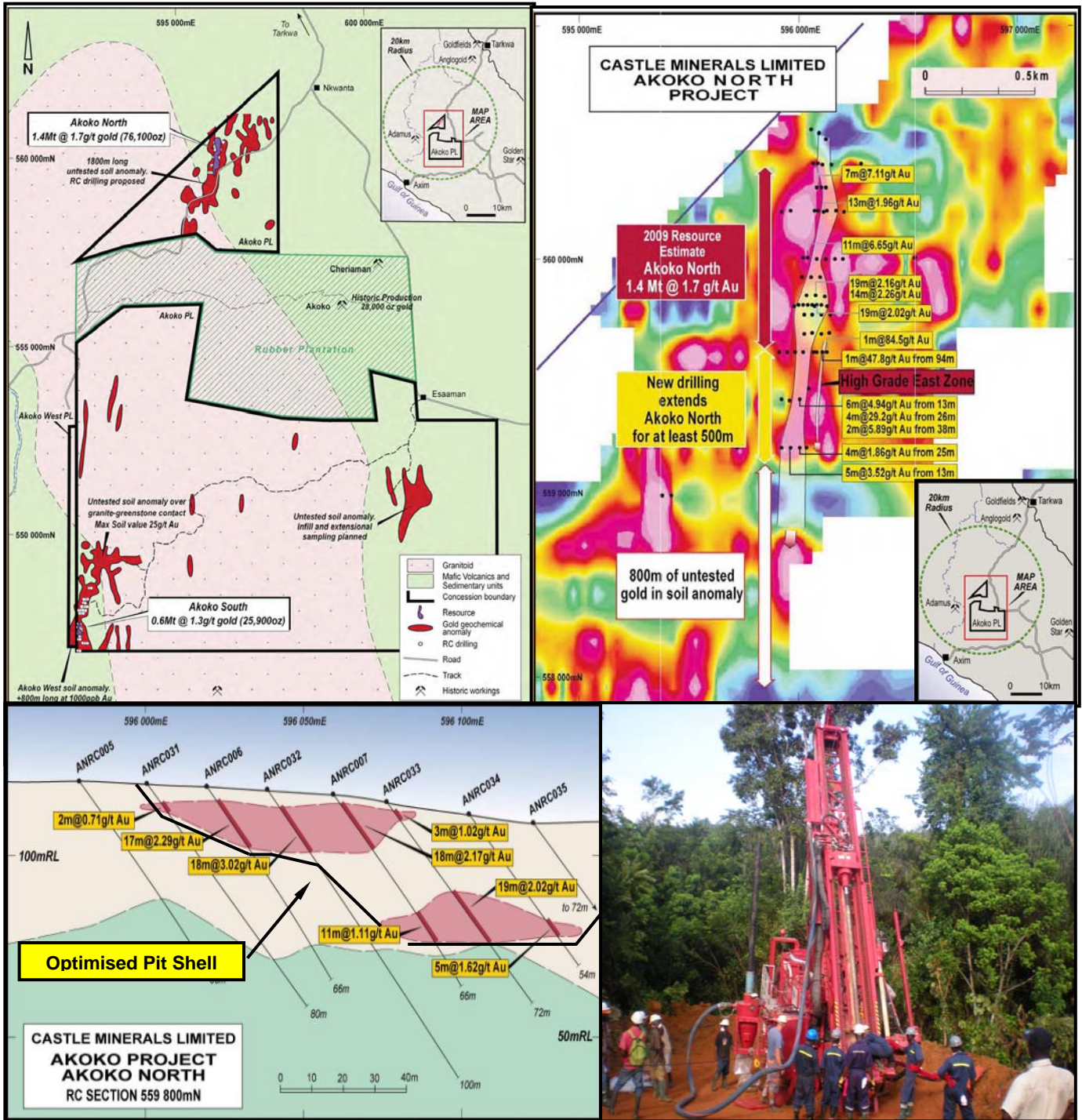
Castle's Managing Director, Mr Mike Ivey, said "We have generated about 40 drill ready targets over the previous 12 months and this work in most cases is the first ever drill test of these targets. Approximately \$4 million is budgeted to complete this work that will be funded from our existing cash reserves of ~\$6.5 million".

For further information please contact:

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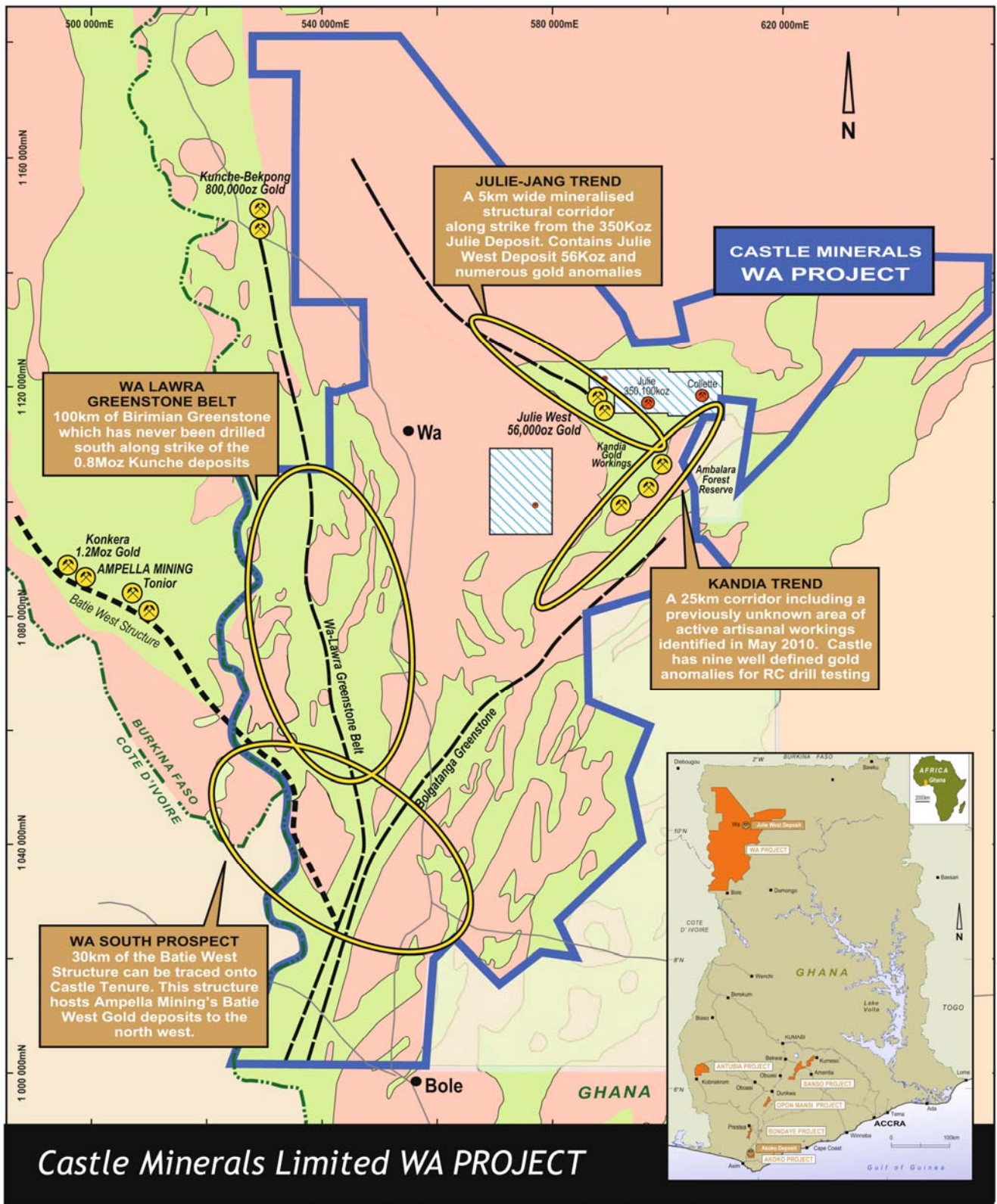


Clockwise from top left; Akoko Project plan with soil geochemical anomalies (in red); RC drill plan at Akoko North on geochemistry image; Akoko North RC drill section 559 800mN and photo of new RC rig on site October 2010.

Deposit	Akoko Project Total - Akoko North and South Deposits						
	Indicated		Inferred		Total		
	Tonnes t	Au g/t	Tonnes t	Au g/t	Tonnes t	Au g/t	Au ozs
Akoko South			610,300	1.3	610,300	1.3	25,900
Akoko North	358,000	1.8	1,076,000	1.6	1,434,000	1.7	76,100
<b>Total Akoko Gold Project</b>	<b>358,000</b>	<b>1.8</b>	<b>1,686,300</b>	<b>1.5</b>	<b>2,044,300</b>	<b>1.6</b>	<b>102,000</b>

Resource Summary for Akoko North and South Deposits





Regional geology and prospect locations in Castle's 12,000km<sup>2</sup> Wa Project in north west Ghana, the Project is ~180km long along its north-south axis

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 report of the matters based on his information in the form and context in which it appears.