

13th August 2013



ASX Announcement

Geophysical Survey Commences at Bundi and Kpali

Castle Minerals Limited (ASX:CDT) is pleased to announce that a helicopter-borne geophysical survey has commenced over the Bundi and Kpali gold prospects in North West Ghana.

The survey will be undertaken by Geotech Airborne Limited and collect airborne electromagnetic (VTEM^{plus}), magnetic and radiometric data over 433 line-kms covering an area of approximately 80km².

This will be the first survey of this type in the area and is designed to identify structures, magnetic and geological units associated with the Bundi and Kpali gold mineralisation.

The VTEM component will test for massive sulphide conductors that may be associated with the Bundi zinc sulphide mineralisation observed in RC drilling.

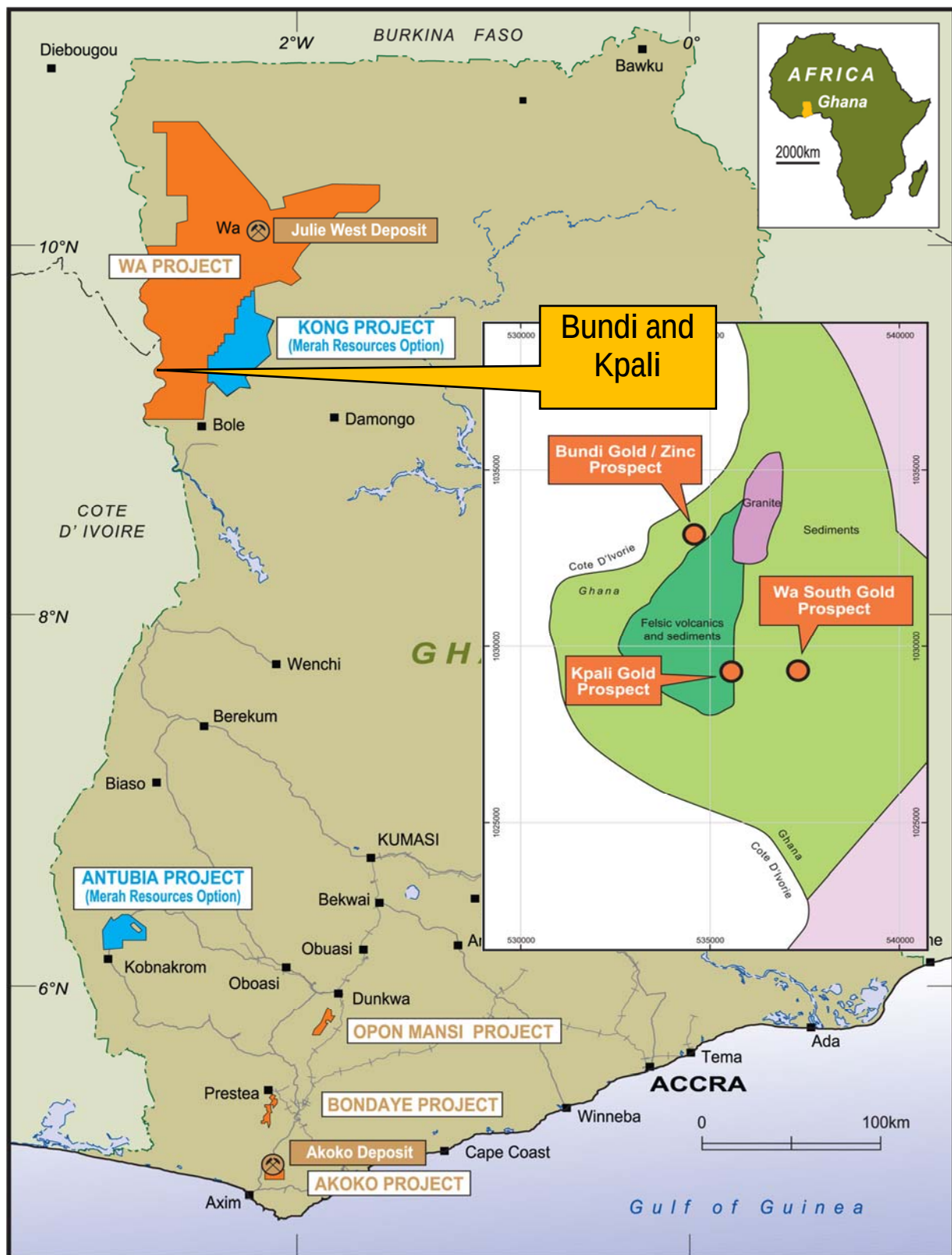
Bundi and Kpali are grassroots gold discoveries made by Castle in 2013 in a previously unexplored area. Bundi is a 1,100m long zone that has reported high grade gold and zinc mineralisation from RC drilling. Kpali is 4km south of Bundi and is a 650m long gold anomaly defined by 100m spaced RAB traverses and 3 RC holes.

Both prospects represent exciting new gold discoveries for the Company with a strong expectation that significant gold resources will be defined following further drilling.

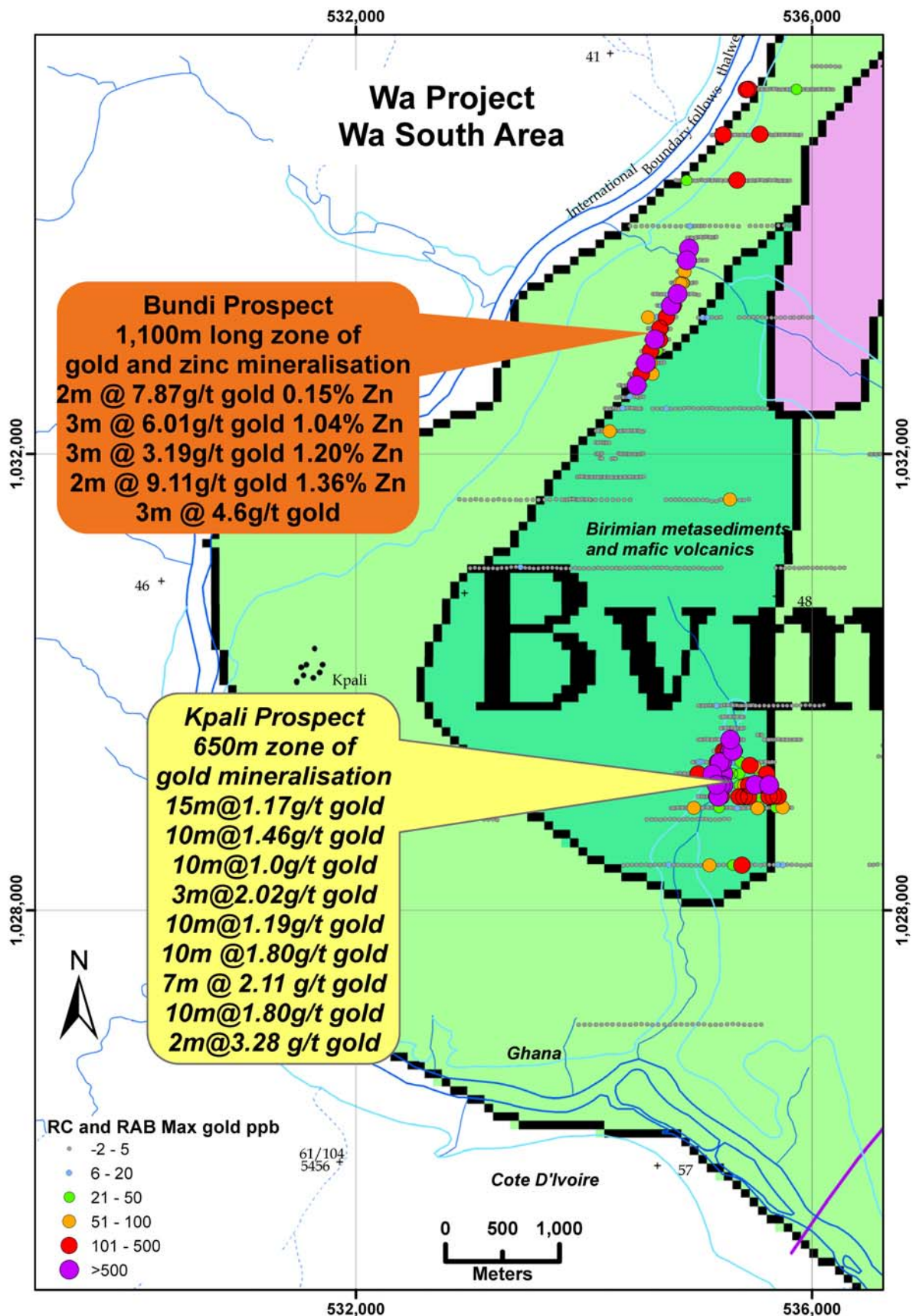
Upon completion of the geophysical survey, RC and diamond drilling will be planned to extensively test both prospects.



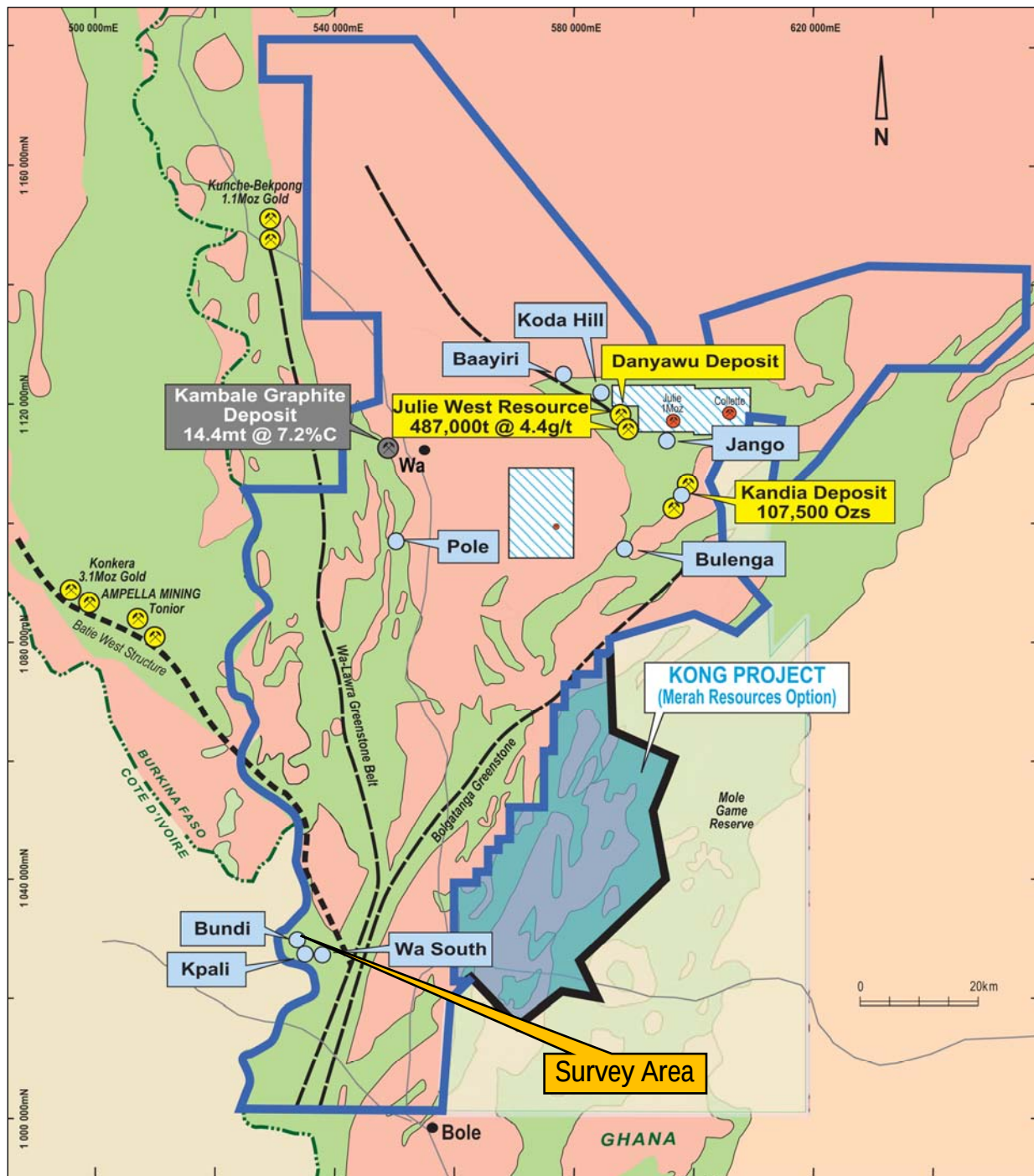
The survey will be flown with an AS 350 B3 helicopter



Ghana Project locations with detail for the Wa South area showing location of Bundi and Kpali prospects. They are both grassroots discoveries made in a previously unexplored area



Location and drill hole plan for Bundi and Kpali with significant drill results. The survey area will cover the entire area shown above up to the Cote D'Ivoire border



Prospect locations for Castle's Wa Project in North West Ghana

For further information please contact:

Michael Ivey
 Managing Director & CEO
 +618 9322 7018

About Castle:

Castle Minerals listed on the Australian Stock Exchange in May 2006 (ASX code 'CDT') and has since acquired the rights to five mineral projects in Ghana, West Africa including Akoko, Antubia, Bondaye, Opon Mansi (application) and Wa covering more than 11,000km².

All granted projects are 100% owned by Castle Minerals (subject to Ghanaian Government right to a free-carried 10% interest). Castle's corporate objectives are exploration and development of its six projects in Ghana and the acquisition and exploration of other mineral resource opportunities, particularly in West Africa. The country of Ghana has a long history of gold mining and exploration and is Africa's second largest gold producer behind South Africa.

=====

Information in this announcement that relates to Exploration Results is based on information compiled by Haydn Hadlow, Castle Minerals Limited Exploration Manager, who is a Member of The Australasian Institute of Mining and Metallurgy. Haydn Hadlow 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. Haydn Hadlow consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.