

Highlights

- Advanced discussions with a number of parties are continuing with respect to project joint venture or outright project sale
- Julie West Feasibility Study Commenced
- Degbiwu Prospecting Licence Renewed

Corporate

- End of quarter cash of \$0.198M. Castle also holds two million Minquest shares (ASX:MNQ) representing a 2.4% holding in MNQ. Castle has 131 M shares on issue. Overhead, corporate and exploration cost reductions continue to be implemented reducing administration and overheads to ~ \$20,000 per month.



Ghana Project locations

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Share Registry Enquiries
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PO Box 535
Applecross
WA 6953
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Capital Structure
Quoted Shares: 131 million
Unlisted Options: 1.05m @ 40c

ASX Code: CDT

Board Members
Michael Ashforth
Non Executive Chairman

Michael Ivey
Managing Director & CEO

Campbell Ansell
Non Executive Director

Des Kelly
Company Secretary

Ghana Gold Projects (Castle Minerals 100%)

Castle continued to focus its efforts on its 100% owned gold projects in Ghana. Castle's concessions are located within the historic Ashanti and Sefwi gold belts of South West Ghana and in the Wa-Lawra and Bolgatanga greenstone belts in the north. Castle has five distinct projects known as Antubia, Bondaye, Akoko, Wa and Opon Mansi. **Castle has defined gold resources that total 362,000 ounces**, within the Wa and Akoko Projects that remain the focus of exploration activities.

Wa Project

Castle's large Wa Gold Project (~10,000km²) in north west Ghana hosts two Birimian greenstone belts covering over 200 strike kilometres of prospective rocks. Since 2008 Castle has explored this previously untested area and discovered six new areas of gold mineralisation with five of these having a defined gold resource; (Julie West, Danyawu, Kandia (2) and Kpali).

The **Degbiwu Prospecting Licence** was renewed by the Ghana Minerals Commission in March 2015. Castles' Kpali gold discovery (107,200 ounces)¹ and the Bundi gold/zinc discovery are located within the Degbiwu Prospecting Licence.

Kpali has a number of open ended gold intercepts¹ that offer immediate drill targets including 28m @ 2.26 g/t gold from 81m (13SWRC049) inc. 13m @ 3.87 g/t gold from 81m; 14m @ 2.29 g/t gold from 98m (13 SWRC054) inc. 5m @ 4.53 g/t gold from 99m and 3m @ 6.52 g/t gold from 97m (13SWRC 053). Bundi is host to gold-zinc mineralisation over 1,100m and includes an open ended high grade gold zone.

Julie West Gold Deposit

At the Julie West prospect Castle has defined a 56,200 ounce gold resource (415,000t @4.2g/t gold) and during 2013/14 a high grade gold resource of 72,100 tonnes @ 5.5 g/t gold for 12,800 ounces was defined at the Danyawu prospect. These high grade shallow resources total 487,100t @ 4.4 g/t gold for 69,000 ounces².

Previous work on a bulk sample (200kg sample) from Julie West were previously tested by AMMTEC in Perth³. Column leach cyanidation testwork resulted in an excellent gold extraction level of 83.69% after thirty seven days of leaching. Heap leaching offers a viable treatment option for the Julie West ore. A feasibility study has commenced to determine the viability of developing a commercial heap leach gold operation at Julie West.

Corporate

Cash Position

End of quarter cash of \$0.198M. Castle also holds two million Minquest shares (ASX:MNQ) (formerly Merah Resources) representing a 2.4% holding in MNQ. Castle has 131 M shares on issue. Overhead, corporate and exploration cost reductions continue to be implemented reducing administration and overheads to ~ \$20,000 per month

For further information please contact:

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Managing Director & CEO

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About Castle:

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

The Wa and Akoko projects are 100% owned by Castle Minerals (subject to Ghanaian Government right to a free-carried 10% interest). Bondaye and Opon Mansi are applications and the Antubia Project is subject to a sale agreement with Merah Resources (ASX: MEH). Castle's corporate objectives are exploration and development of its 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.

COMPETENT PERSONS STATEMENT

Information in this announcement that relates to Exploration Results and Mineral Resources is based on information compiled by Michael Ivey, Castle Minerals Limited Managing Director, who is a Member of The Australasian Institute of Mining and Metallurgy. Michael Ivey is a permanent consultant to 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 2012 JORC Code. Michael Ivey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

¹ASX release 2 July 2014: *Maiden Resource Estimate for the Kpali Gold Prospect*

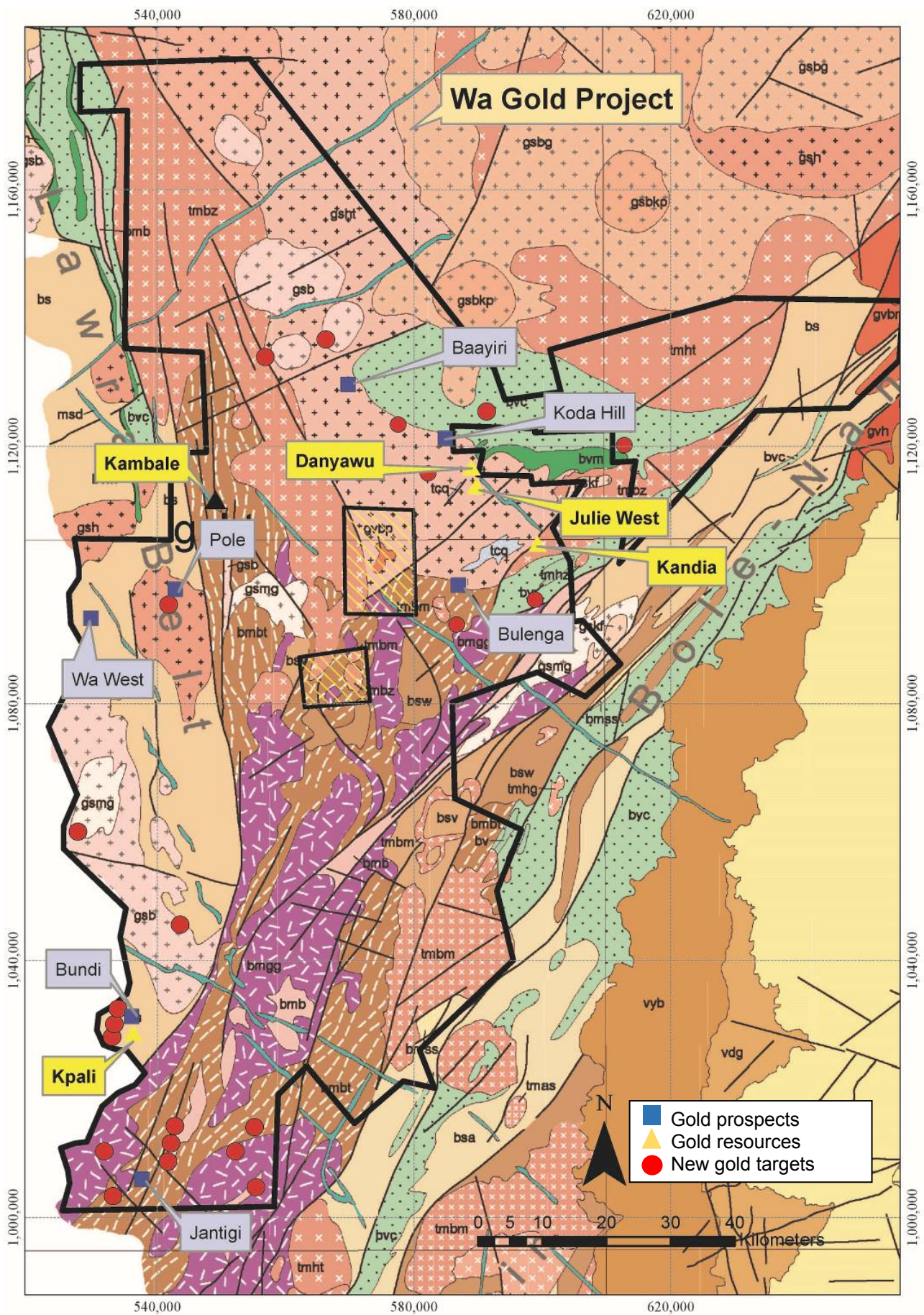
²ASX release 7 March 2013: *Gold Resource at Julie West Prospect Increased*

³ASX release 28 January 2010: *December 2009 Quarterly Report*

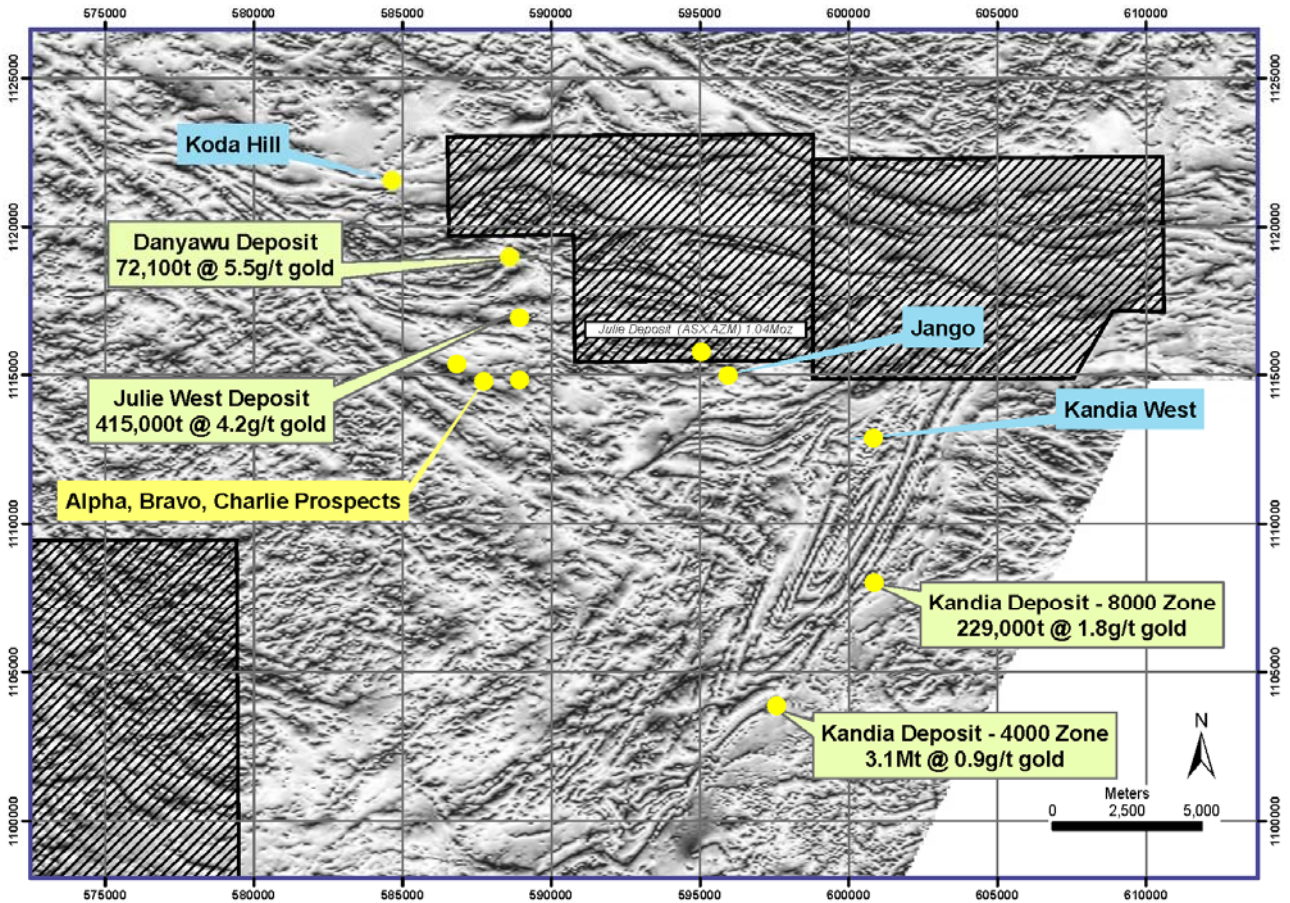
Summary of Exploration Tenements at 31 March 2015

Location	Tenement Name	Tenement Reference	% Held
Antubia, Ghana	Boizan	PL2/400	100
Antubia, Ghana	Antubia (Juabeso)	PL2/399	100
Bondaye, Ghana	Bondaye	Application	100
Akoko, Ghana	Akoko	PL. 2/398	100
Akoko, Ghana	Akoko West	PL. 2/425	100
Opon Mansi, Ghana	Opon Mansi	Application	100
Wa, Ghana	Wonachiyiri	Application	100
Wa, Ghana	Jang	RL. 10/23	100
Wa, Ghana	Julie West	PL. 10/13	100
Wa, Ghana	Wa	RL. 10/13	100
Wa, Ghana	Degbiwu	PL 10/26	100
Wa, Ghana	Bulenga	PL 10/23	100
Wa, Ghana	Charingu	PL 10/25	100
Wa, Ghana	Kandia	Application	100
Wa, Ghana	Baayiri	PL 10/24	100
Wa, Ghana	Kunche Trend 1	Application	100
Wa, Ghana	Kunche Trend 2	Application	100
Wa, Ghana	Sawla	PL.10/34	100
Wa, Ghana	Sawla East	PL.10/32	100
Wa, Ghana	Sawla South	PL.10/29	100
Wa, Ghana	Jandra	PL.10/33	100
Wa, Ghana	Jandra North	PL 10/28	100
Wa, Ghana	Tuna	PL.10/31	100
Wa, Ghana	Jang North	PL.10/30	100
Wa, Ghana	Jang North West	PL.10/27	100
Wa, Ghana	Gbinyiri	RL. 8/27	100
Wa, Ghana	Gurungu	RL. 8/28	100
Wa, Ghana	Jumo	RL. 8/31	100
Wa, Ghana	Chasia	RL. 8/30	100
Wa, Ghana	Perisi	RL. 8/29	100
Wa, Ghana	Funsi	Application	100
Wa, Ghana	Kambale	PL10/47	100

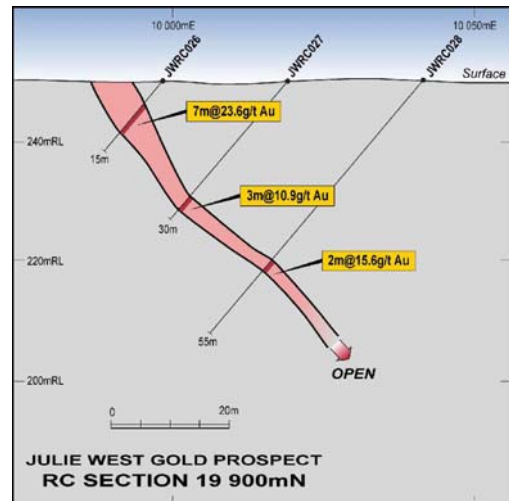
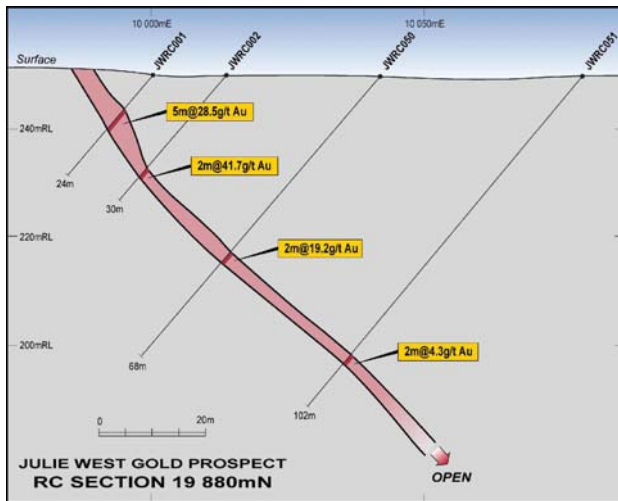
Government of Ghana has the right to acquire a 10% free carried interest in all licences. Licences are held in Carlie Mining Limited and Topago Mining Limited. Carlie and Topago are 100% owned subsidiary's of Castle Minerals Limited. Where required Castle has lodged applications for extension of the licences and in those cases is awaiting renewal or extension of the licences.



Wa Gold Project geology and prospects. Red circles show locations of gold targets proposed for drill testing. Project area is 170km long and 20 to 80km wide.



Location of Julie West and Danyawu Resources and gold prospects over magnetic image



Cross Sections for the Julie West Gold deposit. Deeper drilling shows the vein to attenuate in grade and width.



Surface vein material from Julie West and shallow artisanal workings exposing the laminated vein