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ASX Announcement

Antubia Project - Boizan and Sumiakrom Hill Drill Results

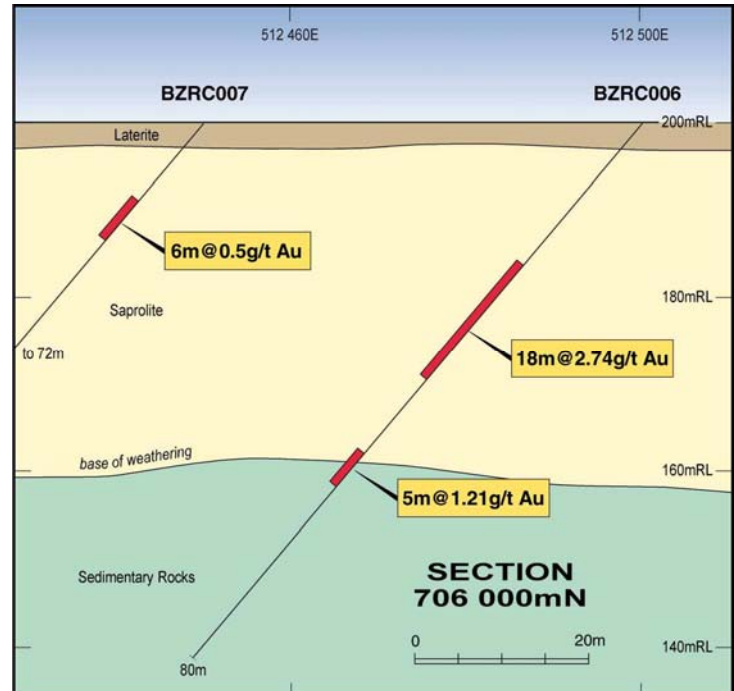
Castle Minerals Limited (ASX:CDT) is pleased to announce that shallow oxide gold mineralisation has been intersected in the first ever drilling program at the Boizan prospect in Ghana.

Thirteen RC holes were drilled at Boizan and nine RC holes were drilled at Sumiakrom Hill; both prospects form part of Castle's larger Antubia Project.

At the **Boizan** prospect **BZRC 06 reported an intercept of 18m @ 2.74g/t gold from 24m** down hole. This was the eastern most hole on the drill fence and the intercept remains completely open (refer cross section). Interestingly the eastern most hole on the drill fence completed 100m to the north ended in 7g/t gold mineralisation and approximately 100m south (no drilling) a 3m deep pit reported a 12.7g/t gold bedrock assay.

Mineralisation is hosted within metasedimentary rocks that include narrow black shale horizons. The better zones of mineralisation are associated with quartz veining and oxidised sulphide.

At **Sumiakrom Hill** (2.5km south of Boizan) two drill fences were completed with broad zones of shallow oxide mineralisation reported including **14m@0.47g/t** from 17m and **27m@0.50g/t** gold from 9m. The Sumiakrom Hill mineralisation appears to form an extensive horizontal blanket. Deep weathering (+70m) is present and the primary source of the gold is yet to be established.



The results for both prospects are considered very encouraging and further drilling has been planned for March 2007. In addition, numerous other soil anomalies are present at Antubia. These form part of the larger (4.5 kilometres long) Antubia gold corridor and are yet to be tested by drilling

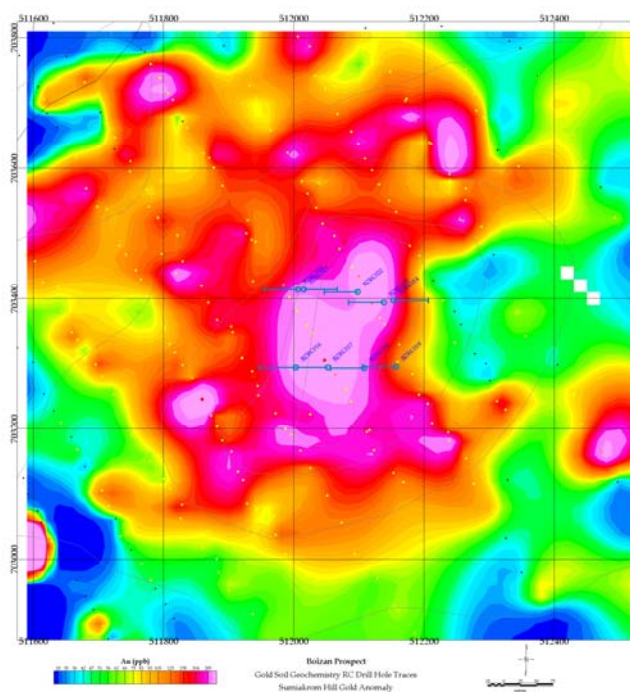
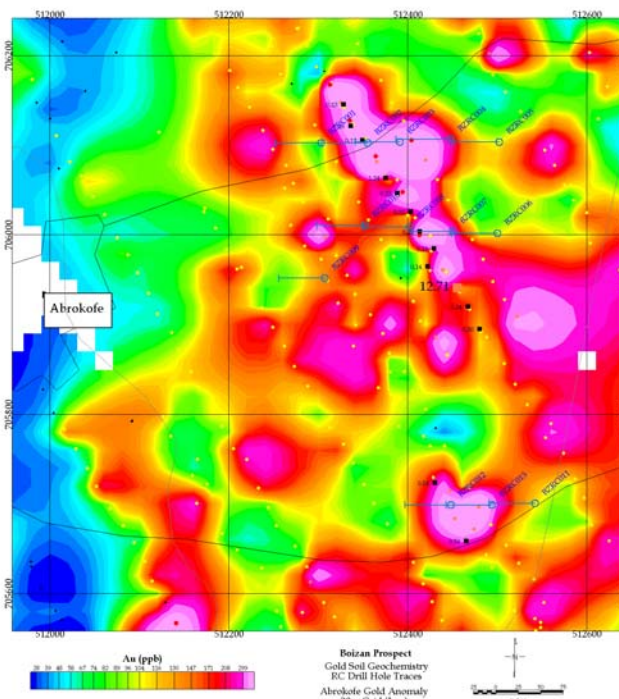
Background

Castle’s 100% owned Antubia Project is in the Sefwi gold belt, approximately 370km west-northwest of Accra, and is ~90km southwest of the 16Moz Ahafo gold mine operated by Newmont

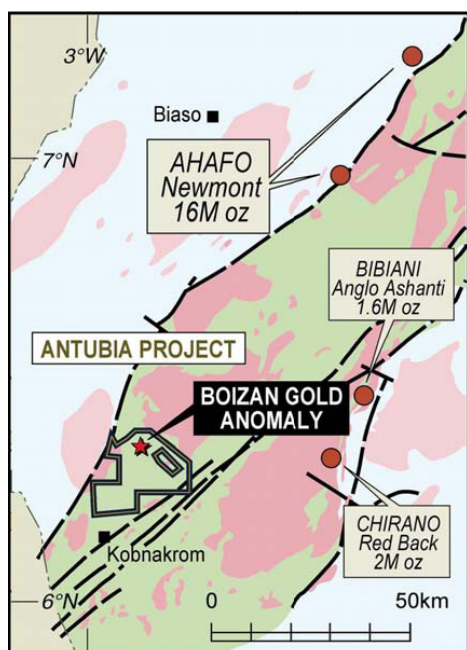
Previous work by Castle confirmed an anomalous gold corridor oriented approximately north - south 4.5 kilometres long.

Within this corridor two areas stood out as being of particular importance; Boizan and Sumiakrom Hill. These two prospects were RC drilled in December 2006.

Twenty two RC holes were drilled for a total of 1,787 metres. Results are presented on the attached table.



Michael Ivey
Managing Director & CEO



Information in this announcement was compiled by Michael Fowler, Castle Minerals Limited Exploration Manager, who is a Member of The Australasian Institute of Mining and Metallurgy. Michael Fowler 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 their information in the form and context in which it appears.

Statements regarding Castle Minerals' plans with respect to its mineral properties are forward-looking statements. There can be no assurance that Castle Minerals' plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Castle Minerals will be able to confirm the presence of additional mineral deposits, that any mineralization will prove to be economic or that a mine will successfully be developed on any of Castle Minerals' mineral properties.

Antubia Project Significant Reverse Circulation Drill Results BZRC001 - 022

Hole ID	UTM North	UTM East	Depth (m)	Dip	Azimuth UTM	Intersection	Area
BZRC001	706,103	512,303	80	-50	270	1m @ 0.83g/t gold from 15m 1m @ 0.74g/t gold from 50m 1m @ 0.83g/t gold from 66m	Boizan
BZRC002	706,103	512,355	80	-50	270	3m @ 0.89 g/t gold from 16m 1m @ 0.98g/t gold from 45m 1m @ 1.02g/t gold from 48m 1m @ 0.59g/t gold from 71m	Boizan
BZRC003	706,104	512,391	78	-50	270	13m @ 0.71g/t gold from 2m	Boizan
BZRC004	706,107	512,448	96	-50	270	1m @ 0.60g/t gold from 45m	Boizan
BZRC005	706,104	512,502	80	-50	270	1m @ 1.18g/t gold from 50m 1m @ 0.63g/t gold from 64m 1m @ 0.89g/t gold from 70m 1m @ 7.77g/t gold from 79m	Boizan
BZRC006	706,002	512,500	80	-50	270	18m @ 2.74g/t gold from 24m <i>including 1m @ 30.72 g/t gold from 25m</i> 1m @ 1.25g/t gold from 47m 5m @ 1.21g/t gold from 52m	Boizan
BZRC007	706,004	512,450	72	-50	270	6m @ 0.55g/t gold from 13m 1m @ 1.61g/t gold from 33m 2m @ 1.01g/t gold from 51m	Boizan
BZRC008	706,009	512,402	80	-50	270	1m @ 3.52g/t gold from 49m	Boizan
BZRC009	705,952	512,307	80	-50	270	1m @ 1.78g/t gold from 58m 2m @ 2.21g/t gold from 70m	Boizan
BZRC010	706,011	512,352	84	-50	270	1m @ 0.74g/t gold from 49m 5m @ 0.50g/t gold from 13m	Boizan
BZRC011	705,701	512,542	80	-50	270	2m @ 2.21g/t gold from 24m	Boizan
BZRC013	705,699	512,494	80	-50	270	2m @ 1.87g/t gold from 63m	Sumiakrom Hill
BZRC014	703,397	512,153	83	-50	90	14m @ 0.47g/t gold from 17m	Sumiakrom Hill
BZRC016	703,295	512,003	88	-50	270	2m @ 0.95 g/t gold from 20m 2m @ 1.40 g/t gold from 27m	Sumiakrom Hill
BZRC017	703,295	512,052	82	-50	270	27m @ 0.5g/t gold from 9m	Sumiakrom Hill
BZRC018	703,294	512,108	80	-50	270	15m @ 0.30g/t gold from 18m	Sumiakrom Hill

Notes :

Final assay results from reverse circulation drilling 1m riffle splits.

3m maximum internal dilution, 0.5 g/t Au lower cut, no upper cut - Boizan Intercepts

3m maximum internal dilution, 0.2 g/t Au lower cut, no upper cut - Sumiakrom Intercepts

Gold analyses performed using BLEG Leachwell Method/ AAS finish (Fire Assay of Tail) by SGS Laboratories, Tarkwa, Ghana. Reference standards, duplicate and blank samples were routinely submitted and were within acceptable limits.

All drill holes picked up by GPS with accuracy of +/-5m.

All drill holes were down hole surveyed for dip and azimuth at approximately 40m intervals down hole.