

ASX Announcement

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Ducie Licence Granted

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Castle Minerals Limited (ASX:CDT) is pleased to announce that documentation has been received confirming the grant of the Ducie Reconnaissance Licence in Ghana.

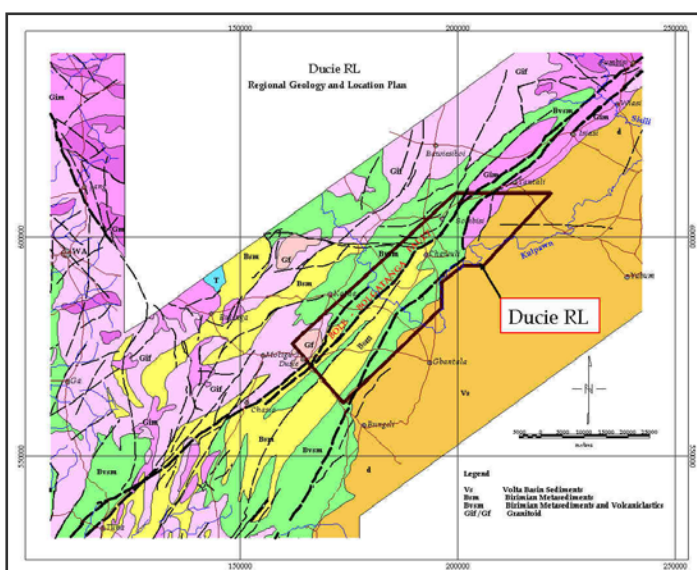
The 1,126km² Ducie licence is situated in the north of Ghana within the Bolgatanga Belt.

It covers 60 kilometres of strike of Birimian metasediments and volcanics along the NE trending Bole-Bolgatanga Fault and is one of the few areas that seem to have been bypassed by modern exploration.

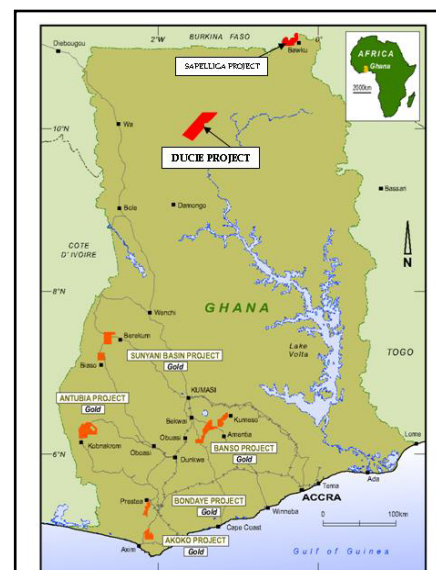
The Bole-Bolgatanga Fault which the Licence straddles is host to significant gold mineralisation at Bolgatanga and Youga approximately 150km to the NE. Gold mineralisation was indicated by a Russian mapping project in the 1960's at Ducie and Chasia immediately SW of the licence.

Castle has the right to acquire a 100% interest in the project over a three year period subject to staged payments being made to the vendors. The option payments are heavily weighted towards the end of the 3 year option period.

The site was visited in February and a regional mapping and sampling program is being prepared to commence as soon as possible.



Regional geology map of Ducie area



Castle project areas in Ghana

Castle Managing Director Michael Ivey said “the Ducie project is a very large unexplored Birimian greenstone belt bounded by major regional scale structures and as such represents a very attractive grass roots exploration target. We are looking forward to conducting the first ever gold exploration over this area.”

A handwritten signature in black ink, appearing to read 'Michael Ivey', with a long horizontal flourish extending to the right.

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.