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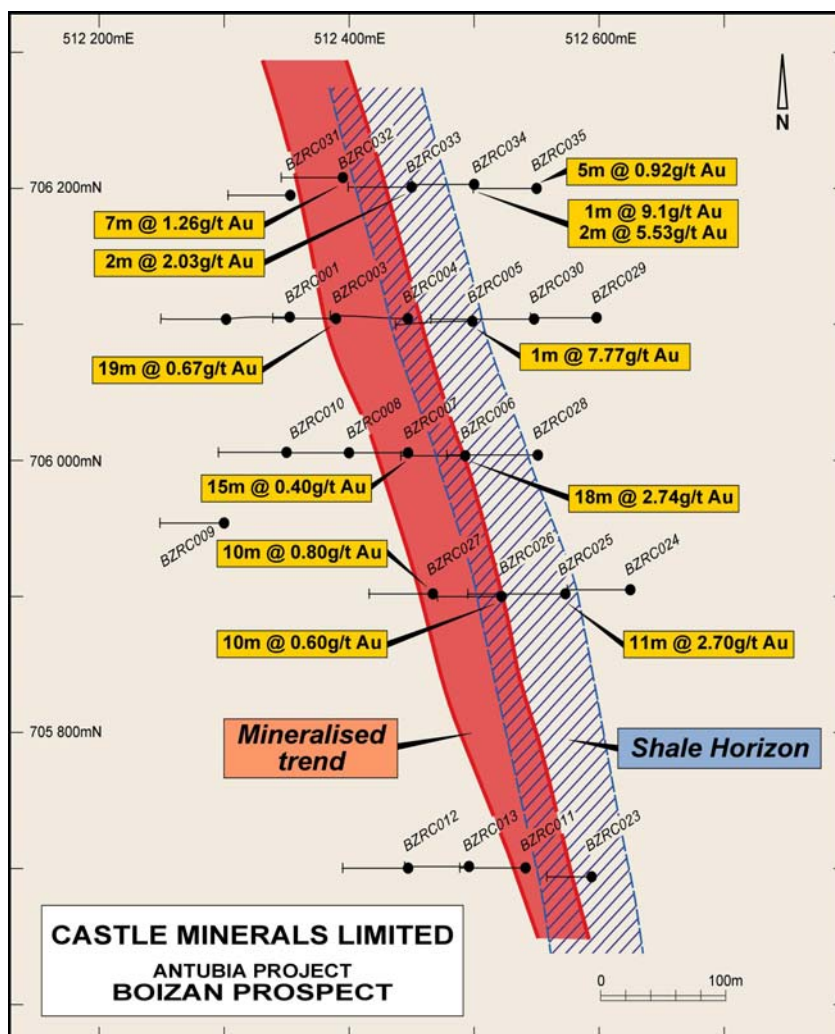
ASX Announcement

Widespread Gold Intercepts at Boizan Prospect

Castle Minerals Limited (ASX:CDT) is pleased to announce that widespread gold mineralisation has been intersected at the Boizan prospect in Ghana.

Drilling on 100m spaced sections to follow up the intercept in BZRC 06 (18m @ 2.74g/t from 24m) has reported 11m @ 2.70 g/t, 7m @ 1.26g/t, 2m @ 5.53g/t, 1m @ 9.1g/t, 10m @ 0.60g/t and 10m @ 0.80g/t gold and confirmed a five kilometre long zone, largely untested by drilling, that represents a high priority target capable of hosting a substantial gold deposit.

Better geological understanding has evolved from this drilling with a ~100m wide black shale rich unit identified as a marker horizon. Gold mineralisation is best developed on the



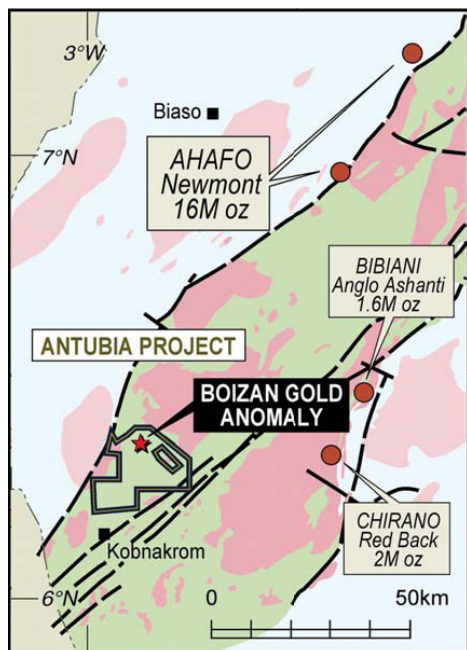
footwall (west) side of this unit. Importantly this black shale unit is interpreted to join up with the Sumiakrom Hill prospect 3km to the south. This entire 5km long footwall zone of the black shale unit has a coincident soil anomaly (except where obscured by transported cover) and is considered a highly prospective target. This target zone is open to the south and currently extends to the limit of sampling.

Infill sampling, pitting, trenching and geophysical interpretation has commenced, with further drilling to be undertaken following this work.

These results are considered very encouraging and have greatly enhanced the prospectivity of the area.

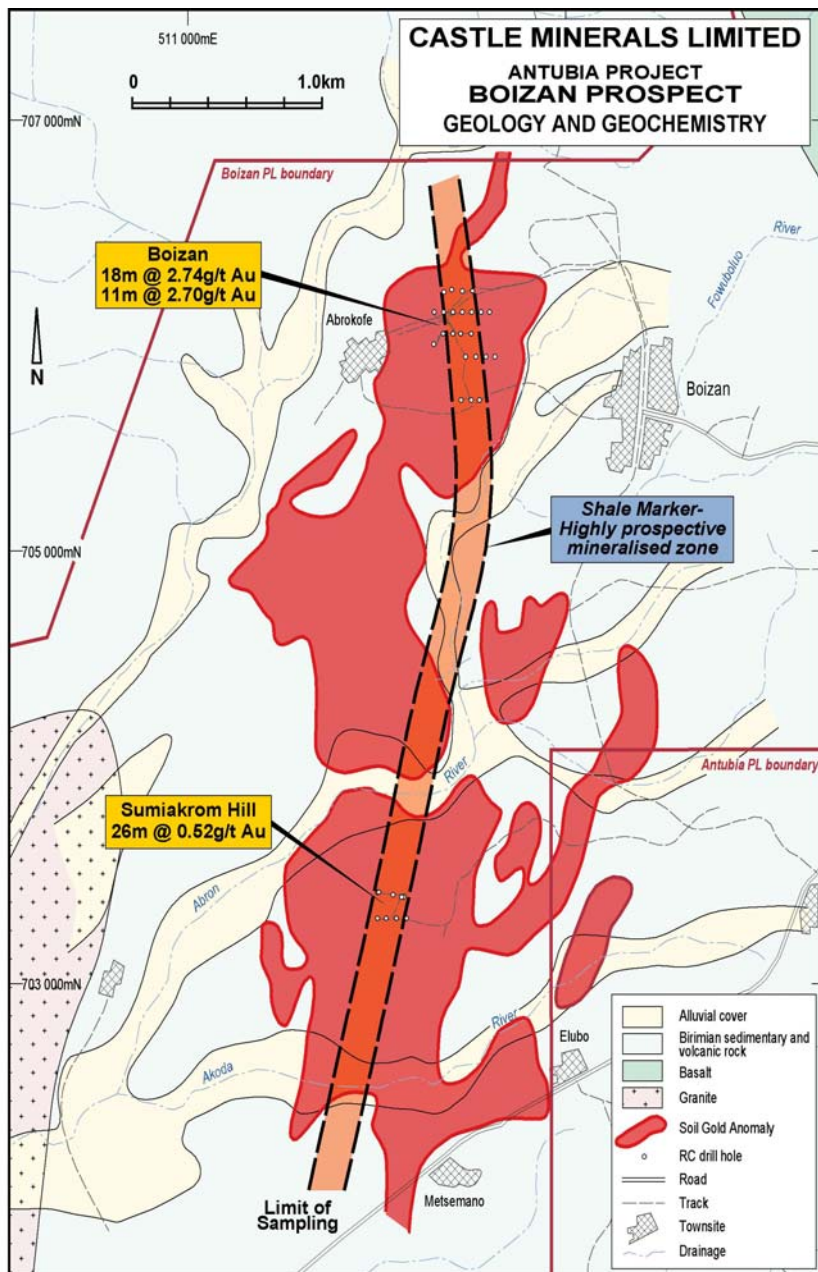
Background

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 first drilled in December 2006 and are now interpreted to be connected forming a very substantial gold target.



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.

Boizan RC Drilling February 2007 – Significant Intercepts

Hole ID	UTM North	UTM East	mRL	Depth (m)	Dip	Azimuth UTM	Intercept
BZRC023	705,694	512,594	220	56	-50	270	No significant intercept
BZRC024	705,905	512,625	226	80	-50	270	3m @ 0.83g/t gold from 8m
BZRC025	705,902	512,573	228	123	-50	270	11m @ 2.70g/t gold from 77m 1m @ 1.04g/t gold from 96m 1m @ 1.48g/t gold from 105m
BZRC026	705,900	512,522	230	80	-50	270	10m @ 0.60g/t gold from 7m
BZRC027	705,902	512,467	232	80	-50	270	10m @ 0.80g/t gold from 2m
BZRC028	706,004	512,551	232	120	-50	270	No significant intercept
BZRC029	706,105	512,598	230	84	-50	270	No significant intercept
BZRC030	706,104	512,548	232	130	-50	270	No significant intercept
BZRC031	706,195	512,353	236	80	-50	270	No significant intercept
BZRC032	706,208	512,395	237	80	-50	270	7m @ 1.26g/t gold from 9m
BZRC033	706,201	512,450	237	80	-50	270	2m @ 2.03g/t gold from 63m
BZRC034	706,203	512,500	236	80	-50	270	1m @ 9.10g/t gold from 12m 2m @ 5.53g/t gold from 47m
BZRC035	706,200	512,550	234	80	-50	270	5m @ 0.92g/t gold from 50m

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.
- 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.