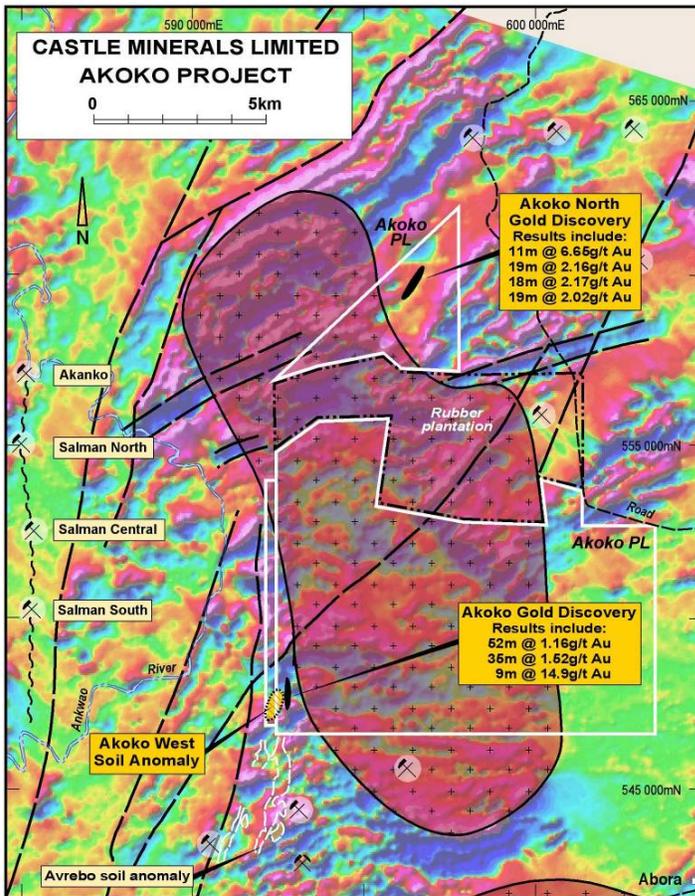


New Akoko licence acquired hosting +1,000ppb gold anomaly



Castle Minerals Limited (ASX:CDT) is pleased to advise that its Akoko project in south west Ghana has been extended through the grant of an additional Prospecting Licence. The new licence abuts the western boundary of the project area and forms an important addition to the Company's land holding.

Soil sampling has been completed over the new licence and has identified a significant +1,000 ppb gold soil anomaly. This anomaly is parallel to a zone of shallow gold mineralisation discovered by Castle in 2007 and is considered very prospective. The anomaly has a core zone of +1,000ppb gold results over five consecutive sample lines that occurs within a much broader +100ppb gold outline. The peak result reported was 2,452ppb gold.

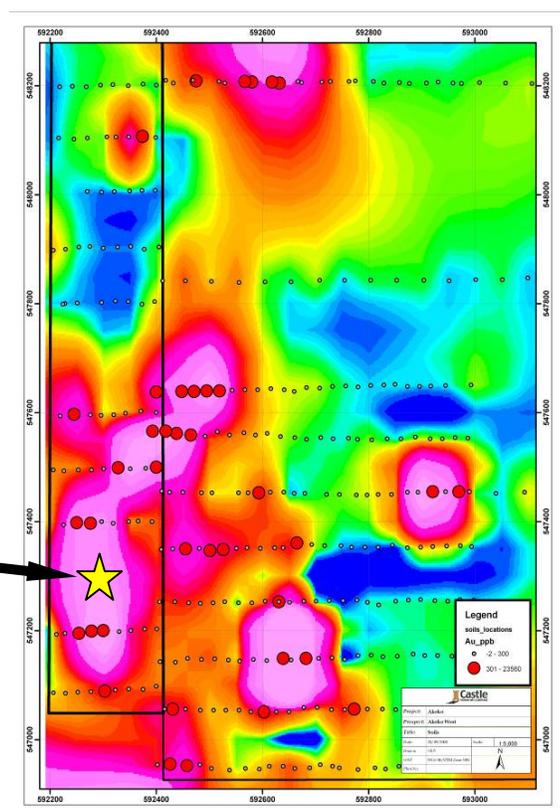


Castle Managing Director Mike Ivey said "this is the highest tenor and most consistent soil anomaly defined at Akoko so far and we believe that it may represent the surface expression of further significant gold mineralisation."

Castle is proposing to conduct a trenching program to obtain structural and geological information prior to drill testing.

+1,000ppb gold in soil anomaly defined within a larger +100ppb gold anomaly on the new Akoko West prospecting licence...

Highest tenor anomaly so far defined at the Akoko Project...



Background

The Akoko Project consists of two granted Prospecting Licences located in the Ashanti gold belt of south west Ghana.

Since granting of the original Akoko licence in April 2007, Castle has discovered significant gold mineralisation at the Akoko and Akoko North prospects after following-up surface anomalies identified through geochemical sampling programs. The Akoko West licence was granted in August 2008 with subsequent sampling defining the highest tenor and most consistent gold in soil anomaly reported to date. Castle proposes to undertake further drilling at Akoko towards establishing a JORC compliant resource estimate.

The project area is supported by good access and is located 25km south of the large mining town of Tarkwa and abuts to the west Adamus Resources' Salman gold project.

Other Projects

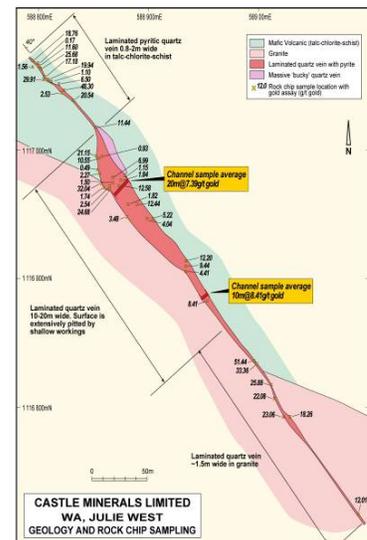
Wa Project (Julie West Prospect)

The drilling contractor has confirmed a start date of mid October to undertake the first ever drill testing of the Julie West 500m long laminated pyritic quartz vein discovered by Castle in June 2008.

Forty four rock chip samples* of the laminated quartz vein have now been collected reporting an **average grade of 13.2g/t gold**, with sampling including two channel samples across the interpreted true width of the vein that averaged

**20m @ 7.39 g/t gold and
10m @ 8.41 g/t gold.**

The vein outcrops (or is exposed in shallow workings) for over 500m.



Papase Project

First ever geochemical sampling has been completed at the Papase project and results are expected shortly.

For further information please contact:

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Gold analysis at Akoko West was performed by Transworld Laboratories Ghana using 1kg bottle rolls with gold determined by AAS (1ppb detection limit).

*Results referred to in the Wa Project (Julie West prospect) have been previously released to the ASX (9 July 2008) and can be found on the Castle website www.castleminerals.com or at www.asx.com.au.

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