

1<sup>st</sup> December 2010



## **ASX Announcement**

## **Exploration Update**

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Castle Minerals Limited (ASX: CDT) is pleased to provide an update of exploration activities on its 100% owned Ghana gold projects.

### ***AKOKO PROJECT***

#### **Akoko North Prospect**

A 3,500m RC drilling program has been completed testing for extensions to the Akoko North Gold deposit in south west Ghana. Akoko North is located 25km south of Tarkwa and contains a near surface Indicated and Inferred Mineral Resource of 76,100 ounces. This latest drill program is testing for shallow oxide ore positions and for strike extensions and repetitions to the mineralisation. All samples have been dispatched to the laboratory and results are expected shortly.

### ***WA PROJECT***

#### **Kandia Prospect**

A 15,000m RC drilling program has commenced along the Kandia trend in north-west Ghana testing nine strong geochemical anomalies over 12km of strike. Holes completed so far are successfully intersecting the target horizon –a sequence of laminated sediments and shales west of a granite contact. This is the first ever drilling of these anomalies and several of the early holes have reported encouraging zones of silicified shale containing 2-3% pyrite. First assay results are expected in January.

#### **Wa- Lawra Greenstone Belt**

Regional auger drilling is testing the Wa-Lawra greenstone belt that hosts the Kunche-Bepkong gold deposits to the north. Drilling is intersecting 3-10m of transported cover indicating that the very limited historic soil sampling completed in this area is likely to have been largely ineffective. This is the first known drilling on this prospect which covers a highly prospective, unexplored 100km portion of the Wa-Lawra greenstone belt.

#### **South Wa (Batie West Extension)**

Auger drilling along regional roads has recommenced as access improves following the end of the wet season. A 10km long baseline is also being prepared to provide access for a second auger rig to test a large and highly anomalous gold in soil response - a 20,000m drill program is planned to commence in early January to test this target that covers an area of ~10km x 5km.



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 report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources is based on information compiled by Mr Paul Payne, who is a Member of The Australasian Institute of Mining and Metallurgy and is a fulltime employee of Runge Limited. Mr Payne 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 Edition of the 'Australasian Code for Reporting Mineral Resources'. Mr Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Deposit	Akoko Project Total - Akoko North and South Deposits						
	Indicated		Inferred		Total		
	Tonnes t	Au g/t	Tonnes t	Au g/t	Tonnes t	Au g/t	Au ozs
Akoko South			610,300	1.3	610,300	1.3	25,900
Akoko North	358,000	1.8	1,076,000	1.6	1,434,000	1.7	76,100
<b>Total Akoko Gold Project</b>	<b>358,000</b>	<b>1.8</b>	<b>1,686,300</b>	<b>1.5</b>	<b>2,044,300</b>	<b>1.6</b>	<b>102,000</b>