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ASX Announcement

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Akoko North Drill Results

Castle Minerals Limited (ASX: CDT) is pleased to announce strong drill results*, including **20m @ 3.1g/t gold** and **5m @ 19.6 g/t gold**, from the recent phase of RC drilling at the Akoko North Gold prospect in South West Ghana.

This infill and extensional drilling over the +1,000m long Akoko North prospect has returned excellent results including:

ANRC 097	15 m @ 1.31	g/t gold from 10m
ANRC 099	5 m @ 2.78	g/t gold from 55m
ANRC 101	5 m @ 5.44	g/t gold from 10m
ANRC 110	5 m @ 3.49	g/t gold from 55m
ANRC 114	23 m @ 0.72	g/t gold from 50m (end of hole)
ANRC 117	40 m @ 1.00	g/t gold from 10m
ANRC 119	10 m @ 1.26	g/t gold from 45m
ANRC 123	10 m @ 1.40	g/t gold from 35m
ANRC 125	10 m @ 1.72	g/t gold from 15m
ANRC 127	20 m @ 1.12	g/t gold from 5m
ANRC 128	10 m @ 1.13	g/t gold from 35m
ANRC 131	10 m @ 1.08	g/t gold from 10m
ANRC 132	20 m @ 3.10	g/t gold from 10m
ANRC 133	10 m @ 1.04	g/t gold from 10m
ANRC 141	5 m @ 19.6	g/t gold from 15m

Castle's Managing Director, Mr Mike Ivey, said "These results confirm a strong oxide gold zone at Akoko North that will likely lead to an increase in the mineral resource. The wide, shallow, flat lying zones, up to 40m thick, have obvious open cut potential. This drilling has also extended the width of the known mineralisation and more drilling is required to determine its lateral extent. In addition the sulphide potential remains to be tested with modelling of the oxide zone providing targeting of sulphide mineralisation for drill testing."

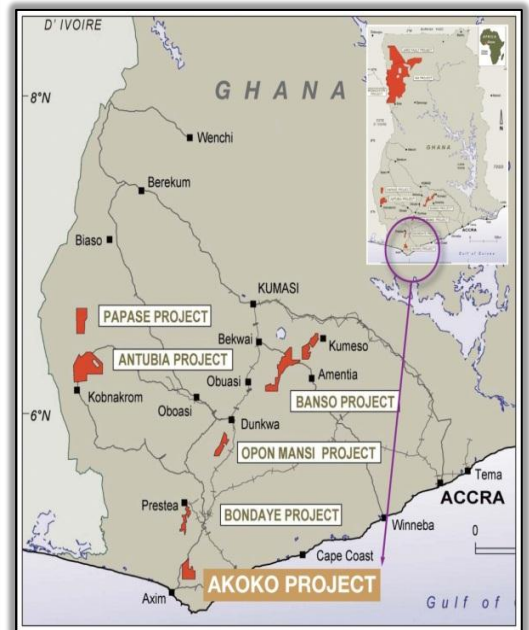
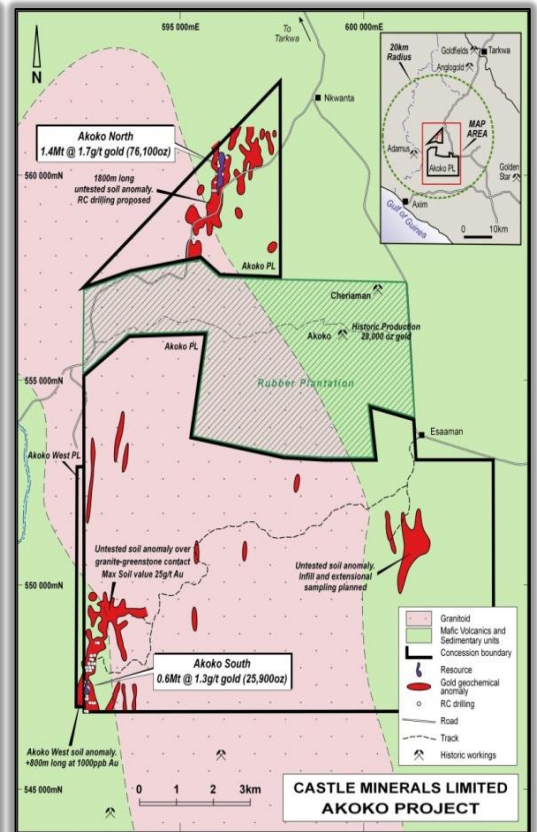
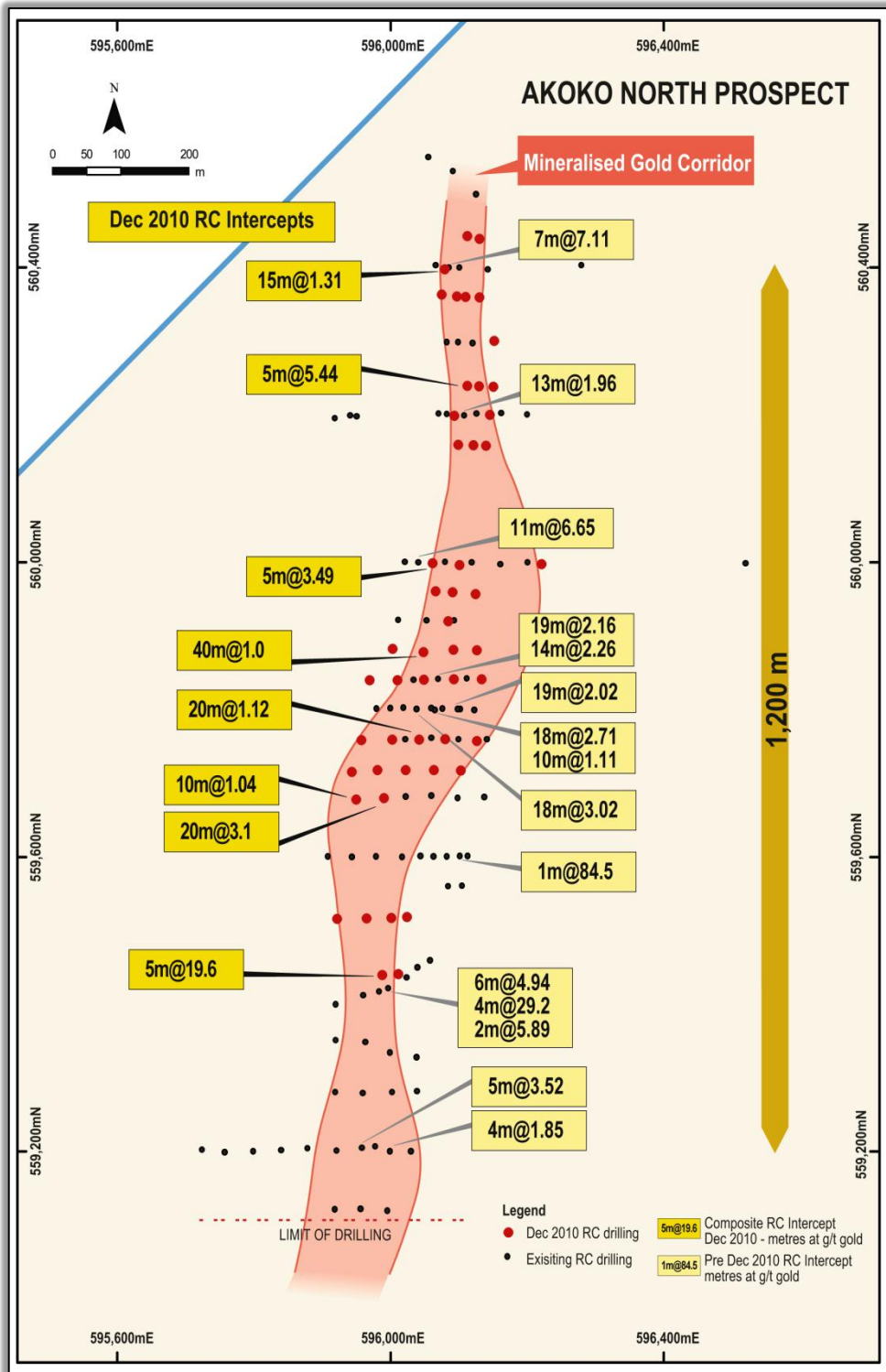
*Assays are reported from 5m composite samples from reverse circulation drilling. Individual 1m samples have been submitted for analysis.

Background

Akoko North is located 25km south of Tarkwa in south west Ghana and contains a near surface Indicated and Inferred Mineral Resource of 76,100 ounces. This latest drill program tested shallow oxide ore positions and for strike extensions and repetitions to the mineralisation.

For further information please contact:

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Akoko North Prospect RC Drill Results

Hole No.	Northing	Easting	Azimuth	Dip	Intercept					
ANRC 096	560362	596071	090	-50	10	m	@	0.82	g/t gold	from 30m
ANRC 097	560365	596100	090	-50	15	m	@	1.31	g/t gold	from 10m
ANRC 098	560361	596113	090	-50	10	m	@	0.66	g/t gold	from 10m
ANRC 099	560363	596131	090	-50	5	m	@	2.78	g/t gold	from 55m
ANRC 101	560241	596114	090	-50	5	m	@	5.44	g/t gold	from 10m
ANRC 107	560160	596125	090	-50	15	m	@	0.62	g/t gold	from 25m
ANRC 110	560000	596060	090	-50	5	m	@	3.49	g/t gold	from 55m
ANRC 114	559960	596123	090	-50	23	m	@	0.72	g/t gold	from 50m (end of hole)
ANRC 117	559880	596049	090	-50	40	m	@	1.00	g/t gold	from 10m
ANRC 119	559880	596128	090	-50	10	m	@	1.26	g/t gold	from 45m
ANRC 123	559840	593091	090	-50	10	m	@	1.40	g/t gold	from 35m
ANRC 125	559759	595957	090	-50	10	m	@	1.72	g/t gold	from 15m
ANRC 127	559760	596042	090	-50	20	m	@	1.12	g/t gold	from 5m
ANRC 128	559760	596080	090	-50	10	m	@	1.13	g/t gold	from 35m
ANRC 131	559679	595950	090	-50	10	m	@	1.08	g/t gold	from 10m
ANRC 132	559681	595991	090	-50	20	m	@	3.10	g/t gold	from 10m
ANRC 133	559718	595981	090	-50	10	m	@	1.04	g/t gold	from 10m
ANRC 141	559440	595988	090	-50	5	m	@	19.6	g/t gold	from 15m

Gold analysis by Intertek Laboratories Tarkwa, Ghana using 50gm fire assay method on 5m composite RC drill samples

Akoko Prospect Mineral Resource Estimate

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
Total Akoko Gold Project	358,000	1.8	1,686,300	1.5	2,044,300	1.6	102,000

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.