

20 June 2016

Castle Minerals Limited ('Castle')(ASX: CDT) advises that the Directors have resolved to undertake a \$200,000 capital raising to fund working capital requirements.

A placement of 10,000,000 ordinary shares at 1 cent per share to a sophisticated investor to raise \$100,000 has been agreed.

The Directors have agreed (subject to shareholder approval) to also subscribe to 10,000,000 shares at 1 cent per share to raise an additional \$100,000. A shareholders' meeting will be convened in the near future to approve this placement and to consider several other matters.

These funds are necessary to fund working capital requirements in the short term whilst the Company assesses new project opportunities with the objective of securing a new focus for the Company.

Stephen Stone
Managing Director
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About Castle:

Castle Minerals listed on the Australian Stock Exchange in May 2006 (ASX: **CDT**). It has a large tenure position in Ghana, West Africa, a country with a long history of gold mining and exploration. Its licence holdings host several advanced stage gold prospects including Kpali and Kandia in Ghana's Upper West region and Akoko close to Takoradi in Ghana's southern and prolific gold mining region. All of these have opened resources delineated. Several other areas present relatively early stage exploration targets within highly prospective geological terrains.

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Capital Structure
Quoted Shares: 139 million
Unlisted Options: 1.05m @ 40c

Board
Michael Atkins
Director

Stephen Stone
Director

Ian Hobson
Director &
Company Secretary

Castle Minerals Ghana Tenure and Key Prospects

