



9th January 2017

### **CASTLE RECEIVES SECOND INSTALLMENT FOR SALE OF AKOKO GOLD PROJECT IN GHANA**

On 26 October 2016, Castle Minerals Limited (ASX: CDT) announced that it has executed a sale agreement with Ghana based Terrex Limited for the sale of Castle's Akoko Gold Project in south west Ghana.

Under the terms of the agreement, Castle had received an initial cash payment of US\$150,000 on execution of the agreement. The second cash payment of US\$250,000 due on 31st December 2016, has now also been received.

Castle will also receive a cash payment of US\$100,000 on commencement of mining, a gross royalty of US\$25 per ounce on the first 50,000oz gold produced (total US\$1,250,000) and a 1% gross royalty on any additional production over 50,000oz gold.

A handwritten signature in black ink, appearing to read "Stephen Stone", with a long horizontal flourish extending to the right.

Stephen Stone  
Managing Director