

16th April 2013



ASX Announcement

Jango Prospect Identified with Rock Chips to 61g/t gold

Castle Minerals Limited (ASX:CDT) is pleased to announce that mapping and rock chip sampling has identified a **new area of high grade gold** at the **Jango prospect** on the Company's Wa Project in north west Ghana.

A 300m long north-east trending zone of quartz veining with coincident artisanal workings has reported strong rock chip gold results up to 61g/t gold. Aeromagnetic data indicates that this prospect - Jango, sits on a regionally extensive north-east trending structure that has yet to be explored and presents as an immediate target for detailed further work.

Castle's Managing Director, Mr Mike Ivey said, "We are now preparing Jango for RC drilling that will be completed in the near future with any high grade resources defined complementing the 487,100t @ 4.4g/t gold resource currently established by Castle in this area."

Elsewhere within Castle's Wa gold project in north-west Ghana, RAB drilling using Castle's own drill rig is continuing with a +40,000m program testing 26 of more than 60 gold targets identified within the larger Wa Project area.

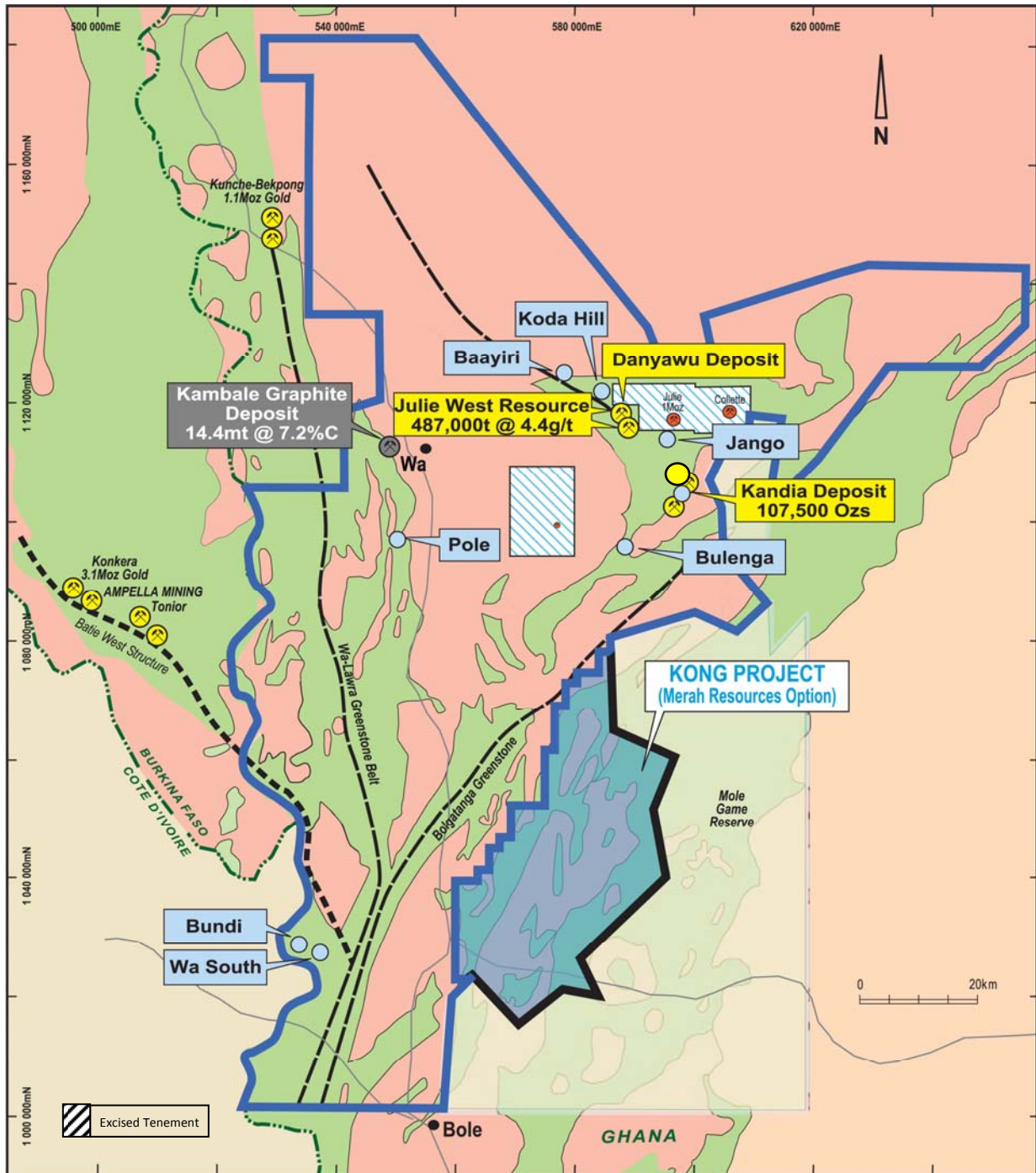
For further information please contact:

Michael Ivey
Managing Director & CEO
+618 9322 7018

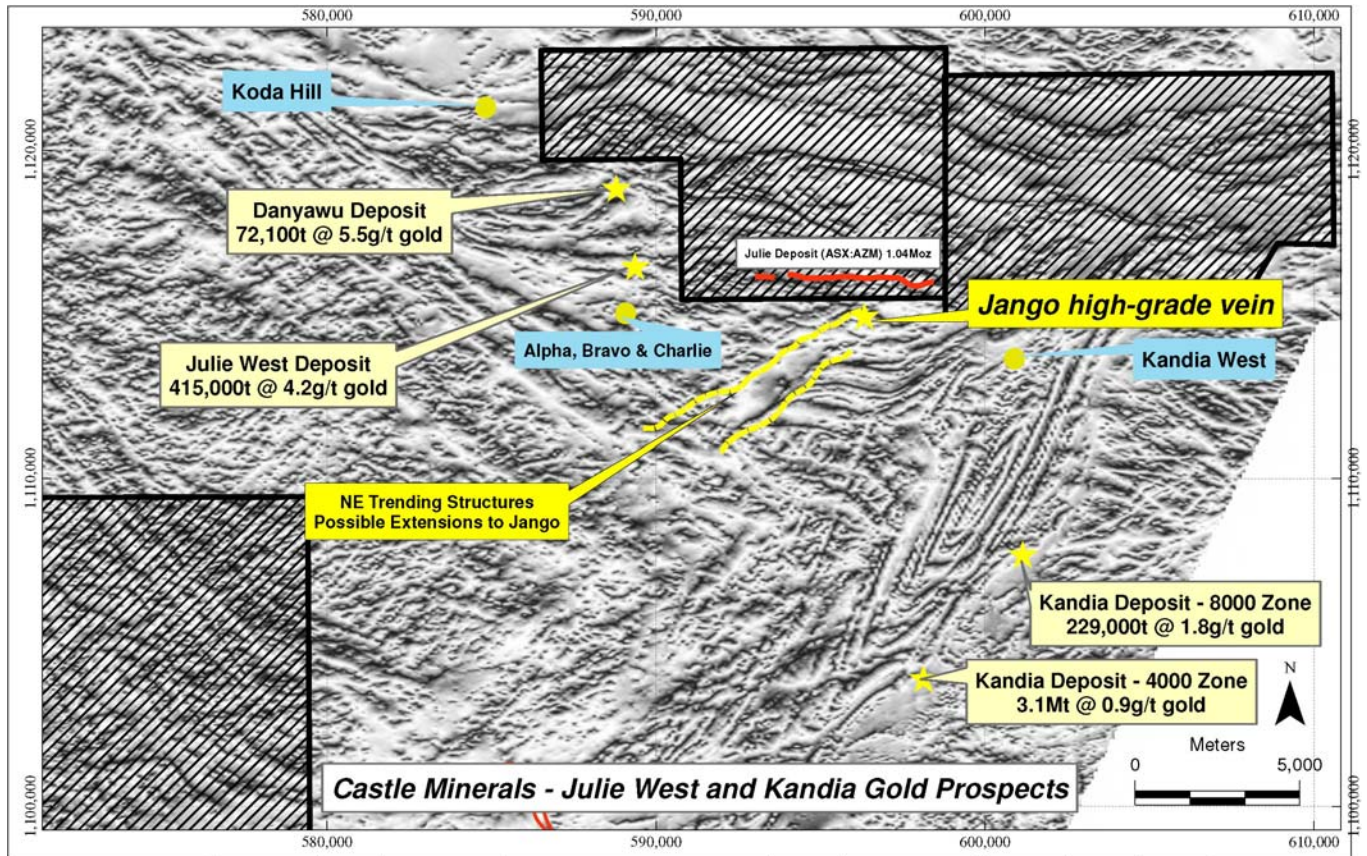
About Castle:

Castle Minerals listed on the Australian Stock Exchange in May 2006 (ASX code 'CDT') and has since acquired the rights to six mineral projects in Ghana, West Africa including Akoko, Antubia, Banso, Bondaye, Opon Mansi (application) and Wa covering more than 11,000km².

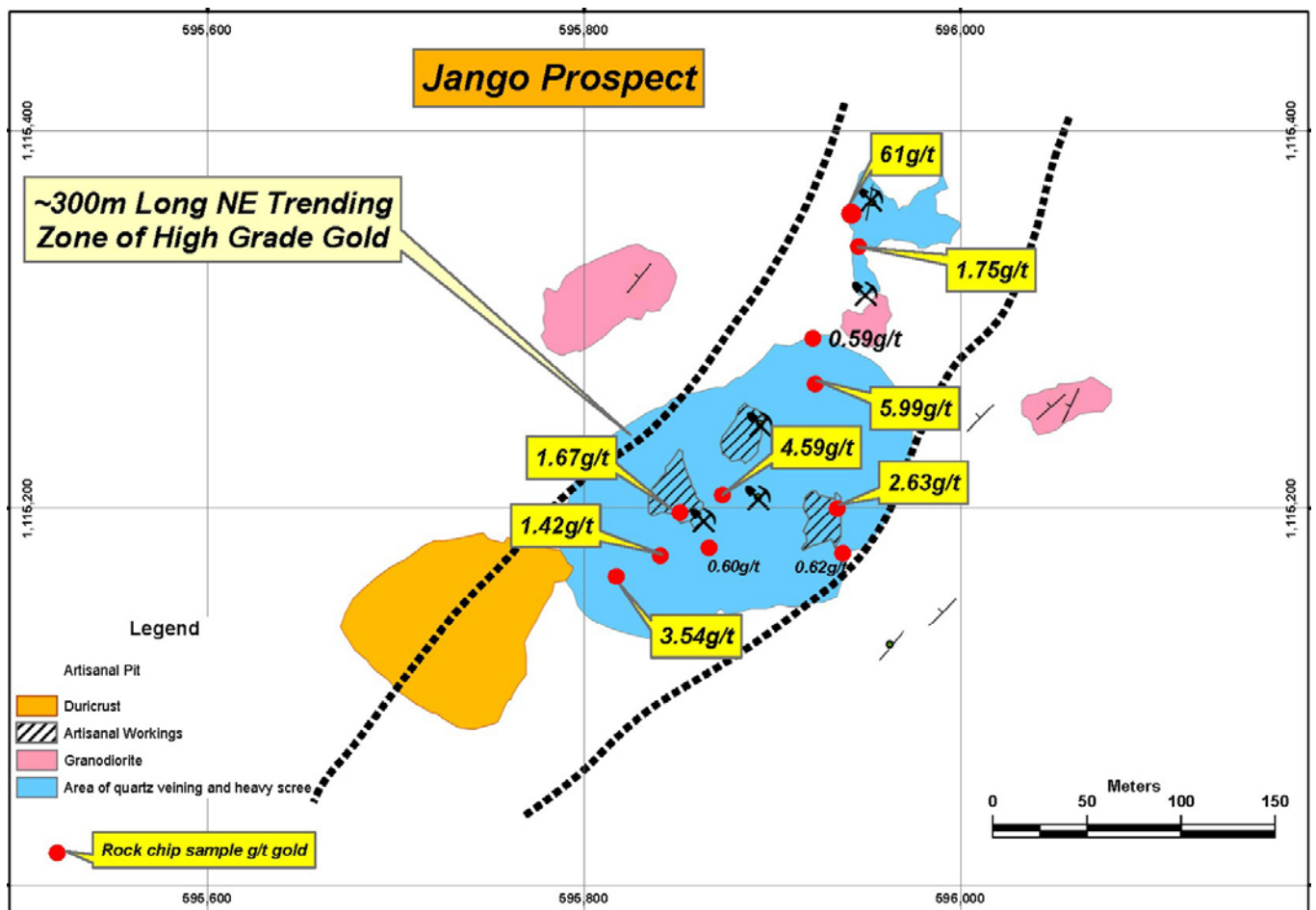
All granted projects are 100% owned by Castle Minerals (subject to Ghanaian Government right to a free-carried 10% interest). Castle's corporate objectives are exploration and development of its six projects in Ghana and the acquisition and exploration of other mineral resource opportunities, particularly in West Africa. The country of Ghana has a long history of gold mining and exploration and is Africa's second largest gold producer behind South Africa.



Castle's Wa Project in north-west Ghana



Julie West and Kandia gold prospects on magnetic image. The newly discovered outcropping Jango vein has reported rock chips up to 61g/t gold



Detailed mapping and rock chip sampling at the Jango prospect



Artisanal gold workings at Jango Prospect

Jango Rock Chip Sampling

| Sample ID | Northing UTM | Easting UTM | Sample Description | Assay g/t gold | Assay Repeat g/t gold |
|-----------|-----------------|----------------|---|-------------------|-----------------------------|
| JSK302402 | 1115296 | 595920 | Fe-stained quartz with boxworks (leached pyrite? Cavities) | 0.59 | 0.63 |
| JSK302403 | 1115273 | 595923 | quartz with 2% cubic pyrite and leached pyrite?/carbonate? Cavities. | 5.99 | 5.78 |
| JSK302404 | 1115245 | 595914 | Dark Fe-stained angular quartz | 0.04 | |
| JSK302405 | 1115235 | 595891 | yellow/brown and black stained quartz with boxworks | 0.03 | |
| JSK302406 | 1115214 | 595870 | smoky quartz with dark bands and cavities (carbonate dissolution) | 4.59 | 4.73 |
| JSK302407 | 1115194 | 595863 | quartz with 2% cubic pyrite and leached pyrite?/carbonate? Cavities from galamsey pit. Dark bands are slightly magnetic | 0.6 | |
| JSK302408 | 1115185 | 595838 | Reddish black stained quartz with cavities | 1.42 | 1.4 |
| JSK302409 | 1115171 | 595813 | Brownish white quartz with boxworks | 3.54 | 3.64 |
| JSK302410 | 1115166 | 595794 | Brownish white quartz with boxworks | 0.38 | |
| JSK302411 | 1115170 | 595846 | quartz with thin dark bands and sericite | 0.15 | |
| JSK302412 | 1115205 | 595847 | Brownish white quartz with cavities from galamsey pit | 1.67 | 1.48 |
| JSK302413 | 1115183 | 595935 | Reddish black stained quartz with cavities and 1% pyrite | 0.62 | 0.59 |
| JSK302414 | 1115207 | 595932 | Strongly oxidized quartz with dark bands and cavities | 2.63 | 2.71 |
| JSK302415 | 1115317 | 595944 | Reddish black stained quartz with cavities | 0.35 | |
| JSK302416 | 1115317 | 595944 | Sheared granodiorite, with Fe-staining along sheared planes | <0.01 | |
| JSK302417 | 1115346 | 595944 | Reddish black stained quartz with cavities | 1.75 | 1.62 |
| JSK302418 | 1115364 | 595952 | translucent quartz with cavities from galamsey workings | <0.01 | |
| JSK302419 | 1115364 | 595952 | quartz with dark stains and cavities from galamsey pit | 0.03 | |
| JSK302420 | 1115364 | 595952 | quartz with 10% pyrite from galamsey pit | >50.00 | 61 |
| JSK302422 | 1115369 | 595945 | Brownish white quartz | 0.23 | |

Notes:

Gold analysis by 50g Fire Assay/AAS. Analysis performed by Intertek Laboratories, Tarkwa, Ghana. QAQC completed with no bias noted. Sample locations picked up by handheld GPS.

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Mineral Resource Summary for the Julie West Prospect Area

| Wa Project | Indicated | | | Inferred | | Total | | |
|--------------|----------------|------------|---------------|---------------|------------|----------------|------------|---------------|
| | Tonnes t | Au g/t | Au Ounces | Tonnes t | Au g/t | Tonnes t | Au g/t | Au Ounces |
| Julie West | 383,000 | 4.2 | 52,100 | 32,000 | 4.0 | 415,000 | 4.2 | 56,200 |
| Danyawu | 72,100 | 5.5 | 12,800 | | | 72,100 | 5.5 | 12,800 |
| Total | 455,100 | 4.4 | 64,900 | 32,000 | 4.0 | 487,100 | 4.4 | 69,000 |

Information in this announcement that relates to Gold Mineral Resources is based on information compiled by Michael Ivey, Castle Minerals Limited Managing Director, who is a Member of The Australasian Institute of Mining and Metallurgy. Michael Ivey 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 Ivey consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

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