

20 August 2015



ASX Announcement

**Wa South Project
Extension of Due Diligence Period**

Castle Minerals Limited (ASX:**CDT**) and Canadian listed gold producer Dundee Precious Metals Inc. have agreed to extend the due diligence period for the proposed Wa South joint venture in Ghana.

Under the terms of the agreement Dundee may earn an 80% interest in two of Castle's Wa South concessions by spending up to \$US8M over six years. The due diligence period will be extended to 19 September 2015 providing additional time for Dundee to complete their Ghana based enquiry.

For further information please contact:
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About Castle:

Castle Minerals listed on the Australian Stock Exchange in May 2006 (ASX code '**CDT**') and has since acquired the rights to five mineral projects in Ghana, West Africa including Akoko, Antubia, 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 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 has so far, discovered seven green fields gold deposits in Ghana with six of those having a formal Mineral Resource completed for an aggregate total of 362,000 ounces. In addition Castle has defined an Inferred Mineral Resource at the Kambale graphite deposit in NW Ghana that contains 14.5 million tonnes @ 7.2% graphitic carbon.

Castle owns and operates its own RAB drill rig in Ghana completing over 100,000m of low cost drilling to date.

Information in this announcement that relates to Exploration Results and 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 consultant to 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 2012 JORC Code. Michael Ivey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.