Castillian 2012 Drill Program Targets Major Extensions to Gold Zones at Hope Brook, Newfoundland

28.02.2012 | Marketwired

- Program will focus on identifying major extensions to known mineral resources and testing new targets

- Minimum 5,000 metre diamond drilling program planned

- Data for the entire 8 kilometre strike length of mineralized Hope Brook structure is being compiled in advance of the 2012 summer field program

TORONTO, ONTARIO -- (Marketwire - Feb. 28, 2012) - Castillian Resources Corp. ("Castillian" or the "Company") (TSX VENTURE:CT) announces that exploration diamond drilling has recommenced at Hope Brook with two drill rigs. The major focus of this 5,000+ metre drill program is to test major potential extensions to the mineral resources at Hope Brook (see press release dated February 14, 2012) and potential new zones over a strike length of 3,300 metres along the mineralized Hope Brook structure. Principal drill target areas are both northeast and southwest of the former Hope Brook mine. These target areas, none of which have been previously tested by historical drilling, are shown in Figure 1, a vertical longitudinal section, and are as follows:

1. Northeast Target Area - extends northeast of the former mine for at least 600 metres

- Prospecting in 2011 returned a grab sample grading 168.9 grams gold per tonne (g Au/t) near this geophysical target.

- Similar geophysical signature to the mineralized structure in the Mine Zone area.

2. Southwest Target Area - two major targets over a strike length of 1500 metres:

- Limited shallow historic drilling at Chetwynd returned 1.45 g Au/t over 8.2 metres.

- Potential connection of the Chetwynd Prospect located 2.2 kilometres southwest of the former mine and the mineral resource in the 240 Zone below and to the northeast.

- Potential connection of the 240 Zone with the Mine Zone to the northeast, a strike length of approximately 750 metres.

Dr. Bill Pearson, P.Geo., President & CEO commented: "The objective of this drill program is to outline areas which have potential to significantly expand our current mineral resource of 740,000 ounces gold inferred plus 290,000 ounces gold indicated. Drilling will focus initially on testing the Northeast Target Area and the Chetwynd Prospect area, which have the potential to be major new resource areas. Compilation of historical data is continuing on the more than eight kilometre strike length of mineralized structure, which is very underexplored. Additional induced polarization (IP) survey coverage has already been completed in the northeast target area and is currently being done in the Southwest Target area."

The Northeast (NE) Target area extends from the north end of the open pit northeast for at least 600 metres. The Titan 24 and Castillian IP surveys indicate that the Hope Brook mineralized structure appears to be offset approximately 150 to 200 metres to the north along a north-south striking fault (see Figure 2). The Hope Brook mineralized structure likely continues along strike to the northeast on the other side of this fault beneath younger granitic cover rocks. Prospecting in the fall of 2011 identified new showings of quartz veining with a grab sample returning 168.9 g Au/t in an outcrop adjacent to the interpreted zone. This supports the potential existence of a blind deposit beneath the thin granitic cover (see press release dated November 3, 2011).

The Southwest (SW) Target Area extends from the south limit of the Mine Zone resource for at least 1,500 metres and includes the 240 Zone and Chetwynd Prospect. The 240 Zone is located approximately 1.2

kilometres southwest of the open pit and is included within the Hope Brook mineral resource (see press release dated February 14, 2012). Inversion modeling of the Titan 24 results has outlined a well defined resistivity low and coincident chargeability high at depth corresponding with this zone. Castillian crews are currently extending gridlines to the southwest of the 240 Zone to extend the 75 metre dipole IP program to aid in spotting exploration drill holes. Historic results reported in the 240 Zone, which have been incorporated into the mineral resource estimate for Hope Brook, include 3.88 g Au/t over 41.0m (CE-246), 2.71 g Au/t over 43.4m (CE-283A) and 6.98 g Au/t over 5.8m (CE-240).

At the Chetwynd Prospect, located 2.2 kilometres southwest of the former mine, historical drilling results include 1.45 g Au/t over 8.2m (CW-001) and 1.0 g Au/t over 6.0m (CW-003). Results from the 2011 prospecting program in the old shaft area confirmed historical results with best values ranging from 2.28 g Au/t and 1.28% copper (Cu) to 3.23 g Au/t and 1.16 % Cu. The area has only been broadly explored with 200 metre spaced boreholes typically above 150 metres in depth.

Mineral resources currently defined at Hope Brook are outlined in Table 1 below (see press release dated February 14, 2012 for further details).

Table 1. NI 43-101 Mineral Resource Estimate, Hope Brook Gold Project as at February 14, 2012

```
        Within constraining shell                 Below constraining shell
        @ 0.50 g Au/t cutoff                 @ 2.0 g Au/t cutoff
Category         Tonnes                  Gold                    Gold                Tonnes
        (millions)   g/t    Oz    (millions)  (g/t)    (Oz)   (millions)   g/t    (Oz)
Indicated          4.0                  1.11                 140,000                  1.5
Inferred         11.2                   1.57                 570,000                  2.0
```

SAMPLING, ASSAYING AND QUALITY CONTROL

All drill core in the Castillian diamond drilling program (NQ (47.6 mm), BQTK (40.6mm) and BQ (36.4mm)) was logged, photographed and then sawn in half with one-half sent to the laboratory for analysis and the other half retained and stored on site. All core samples were prepared and assayed at ALS Chemex, with sample preparation done in Sudbury and analytical work done in Vancouver. All locations of ALS Chemex are ISO 9001:2000 certified. The entire sample received is weighed and crushed to = 70% passing 2mm (10 mesh). A sample split of up to 1000g is then pulverized to = 85% passing 75 microns (200 mesh) to produce a homogenized sample. A 50g aliquot is used for fire assaying with an atomic absorption (AA) finish to determine gold concentration. Copper is initially analyzed using a four acid digestion ICP (inductively coupled plasma-atomic emission spectrometry) method. Any results for copper greater than 10,000 ppm are assayed further by a four acid digestion and "ore grade" ICP method. Internal quality control includes the use of blanks, duplicates and standards in every batch of samples. The Company also conducts internal check assaying using certified external reference standards and blanks. Regular external check assays are performed at a second certified Canadian commercial laboratory. Castillian also inserts external reference standards as well as blank granite drill core in each sample batch as a further external check.

QUALIFIED PERSONS

Mr. Dan Lee, P.Geo., Chief Geologist and Project Manager for Hope Brook, Dr. Chris Hale, P.Geo., Chief Geophysicist for Castillian, and Dr. Bill Pearson, P.Geo., President and CEO of Castillian, all of whom are qualified persons as defined by NI 43-101, have reviewed and approved the scientific and technical content of this press release.

ABOUT CASTILLIAN

Castillian Resources Corp. is a Canadian mineral exploration company listed on the TSX Venture Exchange under the symbol "CT" which has gold and base metal properties in Canada and South America. Castillian's flag ship property is the Hope Brook Gold Project located in southwestern Newfoundland, which has 740,000 ounces of NI 43-101 compliant inferred mineral resources in addition to 290,000 ounces of indicated mineral resources. Castillian has outlined an extensive new Gold-in-Soil anomaly trend on its Canadian Creek property in the Yukon that is adjacent to Kaminak's Sugar Gold-in- Soil trend.

Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding exploration prospects and timing of future exploration. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; future prices of mineral prices; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and shortages and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Information Concerning Estimates of Indicated and Inferred Resources

This news release uses the terms "indicated resources" and "inferred resources". Castillian advises investors that although these terms are recognized and required by Canadian regulations (under NI 43- 101), the U.S. Securities and Exchange Commission does not recognize them. Investors are cautioned not to assume that any part or all of the mineral deposits in these categories will ever be converted into mineral reserves. In addition, inferred resources have a great amount of uncertainty as to their existence, and economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, or economic studies except for preliminary economic assessments as defined under NI 43-101. Investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally mineable.

To view Figure 1 (Vertical Longitudinal Section, Hope Brook), please visit the following link:
http://media3.marketwire.com/docs/CASfig1.jpg

To view Figure 2 (Resistivity map, Northeast Target Area, Hope Brook), please visit the following link:
http://media3.marketwire.com/docs/CASfig2.jpg

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Contact Information

Castillian Resources Corp.
Sabina Srubiski, Investor Relations Manager
416-309-2957
ssrubiski@castillian.ca

Castillian Resources Corp.
Bill Pearson, President & CEO
416-861-2968
president@castillian.ca
www.castillian.ca