Castillian Resources Corp. Announces Proposed Share Consolidation

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TORONTO, ONTARIO -- (Marketwire - March 12, 2012) - Castillian Resources Corp. ("Castillian" or the "Company") (TSX VENTURE: CT) announces that a consolidation of its common shares will be considered by its shareholders at the upcoming annual and special meeting of shareholders scheduled to be held on May 9, 2012.

Castillian currently has 332,059,287 shares outstanding and proposes to consolidate its common shares such that one new common share would be issued for every five common shares outstanding on the effective date of the consolidation, or such lower number of common shares as may be determined by the Board of Directors of Castillian and as may be required to obtain approval of the consolidation from the TSX Venture Exchange.

Dr. Bill Pearson, P.Geo., President & CEO of Castillian, stated: "The principal reasons for proposing the share consolidation include broadening investor appeal in Castillian and creating more interest from the research analyst community. In addition, some of the Company's largest shareholders have suggested that Castillian consider a share consolidation to improve the capital structure of the Company."

Following a share consolidation on a five for one basis, Castillian would have approximately 66,411,857 common shares outstanding, post-consolidation. The change in the number of issued and outstanding common shares that would result from the share consolidation would not materially affect any shareholder's percentage ownership in Castillian, although such ownership would be represented by a smaller number of common shares.

The proposed share consolidation is subject to the approval, by special resolution, of the shareholders of Castillian and to the approval of the TSX Venture Exchange.

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 with respect to the impact of the share consolidation on the Company. 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.

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