

# Castillian Announces Results of Annual and Special Meeting of Shareholders

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TORONTO, ONTARIO -- (Marketwire) -- 05/10/12 -- [Castillian Resources Corp.](#) ("Castillian" or the "Company") (TSX VENTURE: CT) announces that all matters put forth at the annual and special meeting of shareholders of Castillian held yesterday were approved, including the re-appointment of McGovern, Hurley, Cunningham, LLP as Castillian's auditors, the re-approval of Castillian's 10% rolling stock option plan and a proposed consolidation of Castillian's issued and outstanding common shares on the basis of one (1) post-consolidation common share for every five (5) pre-consolidation common shares issued and outstanding. Messrs. David Gower, Michael Hoffman, Bill Pearson, Brian Penney and David Warner were re-elected as directors.

The timing for the implementation of the consolidation will be determined by Castillian's Board of Directors based upon its evaluation as to when such action would be most advantageous to Castillian and its shareholders, but no later than the next annual meeting of shareholders of Castillian. The share consolidation remains subject to the approval of the TSX Venture Exchange.

Castillian wishes to thank its shareholders for their continued support.

## 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 (see the press release issued by Castillian on February 14, 2012). 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.

## QUALIFIED PERSON

Bill Pearson, P. Geo., President & CEO of Castillian and a qualified person as defined by NI 43-101, has reviewed and approved the scientific and technical content of this press release.

## ***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 timing for the implementation of the share consolidation. 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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