

# Greencastle Announces Significant Shareholding In Deveron Resources Ltd.

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TORONTO, ONTARIO -- (Marketwire - Nov. 23, 2012) - [Greencastle Resources Ltd.](#) (TSX VENTURE:VGN) is pleased to announce that Greencastle's gold exploration subsidiary, Deveron Resources Ltd. ("Deveron") has closed its previously announced initial public offering (the "Offering") of common shares. A total of 3,000,000 common shares were sold under the Offering for gross proceeds of \$750,000.

Commenting on the successful Offering, Anthony Roodenburg, Greencastle CEO, stated:

"Deveron's successful IPO, in these challenging market conditions, is a strong vote of confidence for the Nechako property in central British Columbia and the team at Deveron. With our majority shareholder position in Deveron, Greencastle has significant exposure to a company that has aggressive plans for gold exploration in the Americas. I encourage investors to visit [www.deveronresources.com](http://www.deveronresources.com) to find out more."

Greencastle acquired 186,500 common shares of Deveron at a price of \$0.25 per common share in connection with the completion of the initial public offering of Deveron. Following this acquisition, Greencastle holds an aggregate of 7,756,005 common shares of Deveron, representing approximately 65.76% of the issued and outstanding common shares of Deveron.

In addition, Greencastle holds 6,031,090 warrants of Deveron exercisable at \$0.30. In the event that the warrants are exercised, Greencastle will hold a total of 13,787,095 common shares of Deveron, or approximately 77.34% of all issued and outstanding common shares of Deveron, on a partially diluted basis assuming exercise of Greencastle's warrants only.

Greencastle has acquired the above-noted shares of Deveron for investment purposes and it may, depending on market and other conditions, increase or decrease its beneficial ownership, control or direction over the common shares or other securities of Deveron, through market transactions, private agreements, treasury issuances, exercise of convertible securities or otherwise. There are no persons acting jointly or in concert with Greencastle with respect to the Greencastle's shareholdings in Deveron.

*This press release is issued pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, which also requires a report to be filed with regulatory authorities in each of the jurisdictions in which Deveron is a reporting issuer containing information with respect to the foregoing matters (the "Early Warning Report"). A copy of the Early Warning Report will appear with Deveron's documents on the System for Electronic Document Analysis and Retrieval.*

*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

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