

Greencastle Acquires Past Producing Croesus Mine, Nevada

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TORONTO, ONTARIO -- (Marketwired - Jul 11, 2013) - [Greencastle Resources Ltd.](#) (TSX VENTURE:VGN) ("Greencastle"), is pleased to report that, in return for granting an option extension to Rainbow Resources Inc. ("Rainbow"), Rainbow has agreed to include recently acquired patented claims totalling 35 hectares located within Greencastle's larger Jewel Ridge claim block in Nevada. The claims are along trend in the immediate vicinity of the Hamburg pit, where Rainbow geologists have outlined a minimum 500 metre-long altered zone characterized by old workings, strong oxide staining and heavily silicified rock. The patented claims cover the former-producing Croesus mine (gold, silver, lead and zinc) and were acquired late in 2012 by Rainbow for cash consideration of \$75,000 and 500,000 Rainbow shares.

In return for assigning these claims and making a cash payment of \$30,000 to Greencastle, Greencastle has agreed to grant an extension to Rainbow allowing more time to complete the next phase of work required to keep the Jewel Ridge option in good standing. See news March 29, 2012.

Commenting on the arrangement, Anthony Roodenburg, Greencastle CEO, stated: "Rainbow has completed some excellent work at Jewel Ridge despite challenging market conditions. We believe the inclusion of the Croesus claims adds significant value to the Jewel Ridge claim block. We now control virtually all of the prospective ground between Timberline's South Eureka deposit to the south and Barrick's producing Ruby Hill mine to the north."

For additional information, please visit www.greencastleresources.com.

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This news release includes certain "forward looking statements" within the meaning of that phrase under Canadian securities laws. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various degrees of risk. Forward-looking statements reflect management's current views with respect to possible future events and conditions and, by their nature, are based on management's beliefs and assumptions and subject to known and unknown risks and uncertainties, both general and specific to the Company. Although the Company believes the expectations expressed in such forward-looking statements are reasonable, such statements are not guarantees of future performance and actual results or developments may differ materially from those in our forward-looking statements. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of commodities, general market conditions, risks inherent in exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. Additional information regarding the material factors and assumptions that were applied in making these forward looking statements as well as the various risks and uncertainties we face are described in greater detail in the "Risk Factors" section of our annual and interim Management's Discussion and Analysis of our financial results and other continuous disclosure documents and financial statements we file with the Canadian securities regulatory authorities which are available at www.sedar.com. The Company undertakes no obligation to update this forward-looking information except as required by applicable law. The Company relies on litigation protection for forward looking statements.

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