

Greencastle Appoints Laurel Hill and Recommends Shareholders Take No Action

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TORONTO, ONTARIO--(Marketwired - Aug 29, 2013) - [Greencastle Resources Ltd.](#) ("**Greencastle**" or the "**Company**") (TSX VENTURE:VGN) announces that it has retained Laurel Hill Advisory Group, one of Canada's leading shareholder communications firms, to ensure Greencastle shareholders are fully advised with proper information in relation to the announcement by Zara Resources Inc. ("**Zara**") of its unsolicited offers to acquire all of the outstanding shares of Greencastle, [Visible Gold Mines Inc.](#) and Altai Resources Inc. in exchange for shares of Zara.

Greencastle is concerned about misinformation in the marketplace, and advises our shareholders that they should not take any action concerning the Zara offer until they have received further communication from the Board of Directors of Greencastle. The Board of Directors of Greencastle will issue a directors' circular concerning the offer. The directors' circular will contain important information including the recommendation of Board of Directors of Greencastle with respect to the unsolicited offer. Until such time, we encourage shareholders to take no action.

The Board of Directors of Greencastle have appointed a Special Committee of independent directors to evaluate the unsolicited bid. The Special Committee will consider alternatives and make recommendations to the Board of Directors. It has oversight of the process of reviewing and responding to the unsolicited bid.

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.

This news release contains forward-looking statements. These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

Contact

[Greencastle Resources Ltd.](#)
Investor Relations
(416) 367-4571 x 226
www.greencastleresources.com
Laurel Hill Advisory Group
1-877-304-0211

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