

Castle Resources Inc. Announces Closing of Second Tranche of a Private Placement Offering

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TORONTO, ONTARIO -- (Marketwired - Dec. 20, 2013) - [Castle Resources Inc.](#) ("Castle") (TSX VENTURE:CRI) today announced that it has closed the second tranche of a non-brokered private placement (the "Offering") comprised of 2,000,000 common share in the capital of Castle issued on a "flow-through" basis (the "FT Shares"), at a price of \$0.07 per FT Share for aggregate gross proceeds of \$140,000.

In connection with the Offering, Castle paid an aggregate amount of \$12,500 in cash finder's fees and expenses to certain eligible arms-length finders.

The gross proceeds raised from the sale of FT Shares will be used by Castle to finance qualified Canadian exploration expenditures on its Canadian resource properties.

All FT Shares issued pursuant to the Offering are subject to a four month statutory hold commencing from closing. The Offering is subject to TSX Venture Exchange acceptance of requisite regulatory filings.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About Castle Resources

Castle is a Toronto-based junior mineral development company focusing on high-quality, advanced projects. Management's goal is to continue the redevelopment of the 100% owned past producing Granduc Copper Mine and begin new exploration activities.

For more information please visit Castle's website at www.castleresources.com.

Disclaimer

This news release includes certain statements that may be deemed "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the Corporation's operations, exploration and development plans, expansion plans, estimates, expectations, forecasts, objectives, predictions and projections of the future. Generally, these forward-looking statements can be identified by the forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "projects", "intends", "anticipates", or "does not anticipate", or "believes", or "variations of such words and phrases or state that certain actions, events or results "may", "can", "could", "would", "might", or "will" be taken, "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Castle Resources Inc. to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the exploration and development of the Corporation's Granduc Project, risks related to operations, construction delays and cost overruns, the actual results of exploration, development and construction activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future copper prices, as well as those factors discussed in the sections relating to risk factors of our business filed in Castle Resources Inc.'s required securities filings on SEDAR. Although Castle Resources Inc. has attempted to identify important factors that could cause results to differ materially from those contained in forward-looking statements, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended.

There can be no assurance that any forward-looking statements will prove 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 statements. Castle Resources Inc. does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.

The TSX Venture does not accept responsibility for the adequacy or accuracy of this news release.

Contact

[Castle Resources Inc.](#)

Mike Sylvestre, President & CEO

416-366-4100

mike@castleresources.com

Castle Resources Inc.

Lenny Foreht, VP Operations and Corporate Development

416-366-4100

lforeht@castleresources.com

www.castleresources.com

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