

Greencastle Reports on First Well at Spirit River, Alberta

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TORONTO, ONTARIO--(Marketwired - Feb 19, 2014) - [Greencastle Resources Ltd.](#) ("Greencastle" or the "Company") (TSX VENTURE:VGN) is pleased to report progress at the 640 acre petroleum and natural gas (P&NG) lease in Section 11, Township 78, Range 07W6 in the Spirit River area of Northwest Alberta (the "lease"). The lease is held jointly by the Company and its 50% joint venture partner, Softrock Minerals Ltd.

The farnee ("DEML") has set production casing on its first well (DEML HZ SPIRITR 15-11-78-07W6) on the lease after reaching a total measured depth of 3,006 metres with the last 1,420 metres being lateral (horizontal south-north from LSD 02 to LSD 15) in the targeted Charlie Lake formation. During the well drilling, three shallower horizons in the well also showed hydrocarbon possibilities. Also of interest is that the Alberta government has recently announced that spacing units on the Charlie Lake formation could be two wells per 160 acres.

In the next few weeks, the farnee expects to frac and complete the well which would earn it a 100% working interest in the section, subject to a 5% net GORR (with no deductions) to Greencastle and Softrock.

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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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