

GREENCASTLE RESOURCES LTD.

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Toronto, Ontario

TSXV: VGN

Greencastle Acquires Avaranta Resources Ltd.

Greencastle Resources Ltd. (“Greencastle,” or the “Company,”) announces that it has acquired 1,000,000 common shares of Avaranta Resources Ltd. (formerly Allman Technologies Inc.) (“Avaranta”), representing 80% of the issued and outstanding Avaranta shares, at a price of \$0.10 per share. Prior to the acquisition, Greencastle held 250,000 Avaranta shares, representing 20% of the issued and outstanding shares. Upon completion of the acquisition, the Company will hold 1,250,000 Avaranta shares, representing 100% of the issued and outstanding shares.

Greencastle is making the acquisition of the additional Avaranta shares to acquire ownership and control over all of the issued and outstanding shares of Avaranta, for the purpose of facilitating future corporate development initiatives.

Included in the 1,000,000 Avaranta shares acquired by the Company are 250,000 Avaranta shares acquired from Eric Lowy, a director of Greencastle, for an aggregate purchase price of \$25,000. Due to this relationship, this portion of the acquisition is considered to be a “related party transaction” as defined under TSX Venture Exchange Policy 5.9 – *Insider Bids, Issuer Bids, Business Combinations and Related Party Transactions* (“TSXV Policy 5.9”) and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). However, the acquisition is exempt from the valuation and minority approval requirements of TSX Policy 5.9 and MI 61-101 for related party transactions as neither the fair market value of the subject matter of the acquisition nor the consideration for the acquisition, insofar as it involves related parties, exceeds 25% of the Company’s market capitalization, as determined by the independent committee (for the purposes of MI 61-101) of the board of directors of Greencastle pursuant to a written resolution dated April 24, 2009. The material change report in respect of the acquisition was filed less than 21 days before the closing of the transaction because management of the Company determined it to be necessary for sound business reasons.

The board of directors of the Company unanimously passed resolutions approving the acquisition of additional Avaranta shares pursuant to a written resolution. Eric Lowy, a director of Greencastle, abstained from voting on the resolution approving the acquisition of additional Avaranta shares.

To find out more about Greencastle Resources or to obtain a copy of the early warning report filed in respect of the additional share acquisition, please contact Anthony Roodenburg, Chief Executive Officer, at (416) 367-4571 x 233 or visit our website at www.greencastleresources.com

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 includes certain “forward looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995. 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. 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. The Company relies on litigation protection for forward looking statements.