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TSXV: VGN

**Greencastle Options Oil Projects Totalling Seven Thousand, Six Hundred Acres
in South-western Saskatchewan**

Greencastle Resources Ltd. ("Greencastle," or the "Company,") is pleased to report that that it has reached an agreement with Centaur Resources Ltd., 611890 Alberta Inc., and Bellport Resources Ltd., (Centaur et al) to earn into their interests in lands in the Boggy Lake - Cabri Area, south-western Saskatchewan.

In the Cabri area, Greencastle will carry out a seismic survey and will have an option to earn a 50% interest in three sections by drilling a test well. In the North Boggy Lake area, the Company will review available seismic data and have the option to drill a test well to earn a 50% interest in a further three sections of land. In the Boggy Lake area, the Company will carry out testing of one horizon on a well drilled earlier this year by Centaur et al to earn a 25% interest in the well. Greencastle will also have an option to earn a 50% interest in the remainder of the section and the adjoining two sections and a continuing option to earn a 50% interest in the remaining three sections of the area. All production on the lands will be subject to a 3% gross overriding royalty.

The seismic survey at Cabri and testing of the well at Boggy Lake is expected to begin later this month.

Anthony Roodenburg, CEO made the following comments relating to this series of transactions: "While these projects are exploration plays and do carry an element of risk, the land package we were able to tie up is substantial. We will have an ongoing option to drill four test wells, after which we will have earned a 50% interest in 12 sections of land (12 square miles) with several potentially productive stratigraphic horizons."

For more information, contact: Anthony Roodenburg, CEO, tel. (416) 367-4571 or visit our website at www.greencastleresources.com

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