

**GREENCASTLE RESOURCES LTD.**  
**1208-330 Bay Street**  
**Toronto ON Canada**  
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Toronto, Ontario

TSXV: VGN

**Greencastle Reports Increase in Royalty Value**

Greencastle Resources Ltd. (“Greencastle,” or the “Company,”) is pleased to report that the Net Present Value before income tax (discounted at 10%) of Greencastle’s proved and probable reserves increased to \$3,683,000 from \$3,226,000 for the prior year, as reported in the Company’s independent reserves evaluation dated March 23, 2009 for the year ended December 31, 2008. The difference is due to an increase in estimated heavy oil reserves at the Company’s main royalty property near Primate, Saskatchewan.

Despite receiving royalties of \$2,968,212 in fiscal 2008, the value of the Primate royalty has actually increased as the field matures and more information becomes available.

Greencastle has filed a Statement of Reserves Data and Other Information for the year ended December 31, 2008, along with the corresponding reports of the independent qualified reserves evaluator and of management and directors of the Company for such period. A copy of the Company’s forms 51-101F1, 51-101F2 and 51-101F3, required pursuant to National Instrument 51-101, are available for review on SEDAR at [www.sedar.com](http://www.sedar.com).

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

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