

**GREENCASTLE RESOURCES LTD.**

1208-330 Bay Street  
Toronto ON Canada  
M5H 2S8

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Toronto, Ontario

TSXV: VGN

**Greencastle Reports Increase in Second Quarter Revenues**

Greencastle Resources Ltd (TSX-V: VGN) (“Greencastle” or the “Company”) is pleased to report that revenues, derived primarily from the Company’s royalty on the Primate heavy oil project in Saskatchewan, have improved in the second quarter from the recent lows of the first quarter, 2009.

Revenue for the three months ended June 30, 2009 (the second quarter), was \$296,682 compared with \$219,668 in the first quarter, which represents an increase of \$77,014 or 35 per cent.

Strength in the Company’s balance sheet continued to improve with working capital rising to \$5,320,229 as of June 30, 2009, compared to \$5,164,901 as of December 31, 2008, an increase of 3 per cent, and current liabilities decreased to \$77,289 at June 30, 2009, compared to \$424,217 at December 31, 2008.

Anthony Roodenburg, CEO comments: “While revenues are down over last year, it is encouraging to see the recent recovery. Remaining cash flow positive is a challenge and we have accomplished that over the first six months of 2009 with a moderately improved revenue outlook for the balance of the year.”

Investors are encouraged to read the Company’s financial statements and Management Discussion and Analysis for the three and six months ended June 30, 2009, for comprehensive disclosure relating to Greencastle’s operating activities and financial performance. These documents can be found at [www.sedar.com](http://www.sedar.com)

For more information, contact: Anthony Roodenburg, CEO Tel. (416) 367-4571 x233

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This news release contains forward-looking statements. These statements are based on information currently available to Greencastle and Greencastle provides no assurance that actual results will meet management’s expectations. Forward-looking statements include estimates and statements that describe Greencastle’s future plans, objectives or goals, including words to the effect that Greencastle or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “anticipates”, “believes”, “could”, “estimates”, “expects”, “may”, “shall”, “will”, or “would”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of Greencastle’s mineral properties, and Greencastle’s financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of Greencastle’s forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on

Greencastle's forward-looking statements. Greencastle does not undertake to update any forward-looking statement that may be made from time to time by Greencastle or on its behalf, except in accordance with applicable securities laws.