



Castle Resources

TSX.V: CRI

A new copper mine development company

January 2011

Forward Looking Statements

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Granduc Copper Mine: *Producing by 2014/15*

copper/gold mine development

North America's next copper producer – low risk, high grade, long life past producer restart in an excellent mining jurisdiction with significant exploration potential

Low Risk Past Producer Restart:

Long track record of production
420 MM lbs Cu from 1971-1984
Clean concentrate 29% Cu, Au/Ag credits
Built & operated by Newmont and Esso Resources
Brownfield site

Large Bluesky Potential:

Multiple resource zones
Over 4 km long strike identified
Strong EM anomaly to the north

Excellent Jurisdiction:

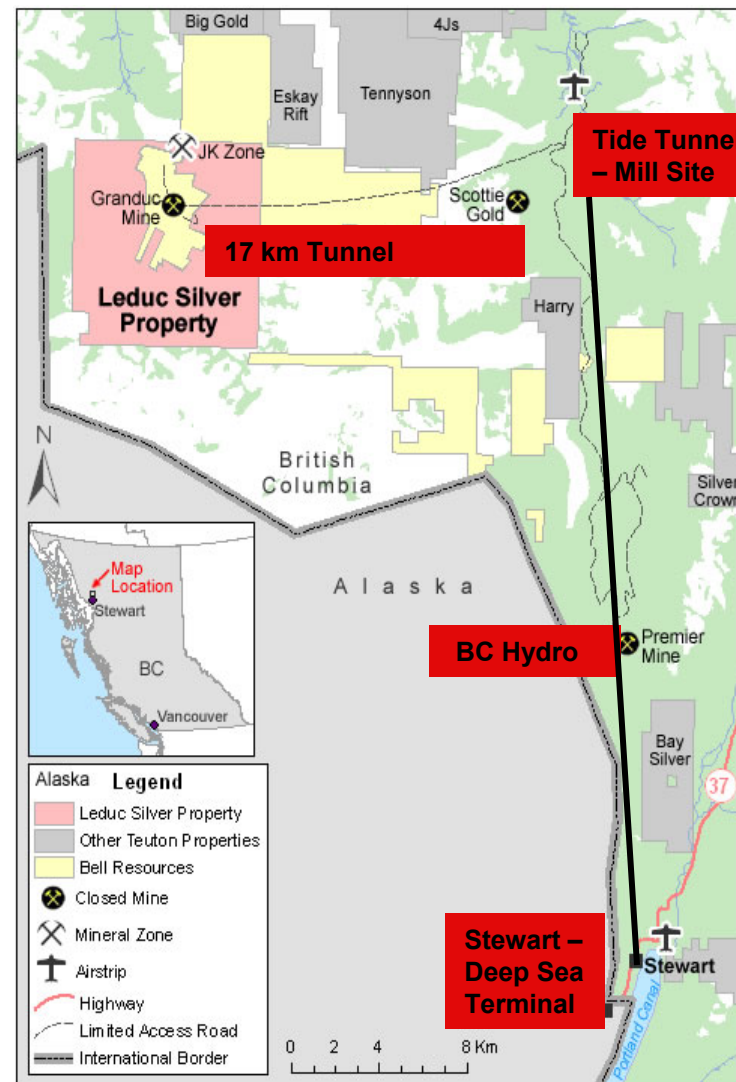
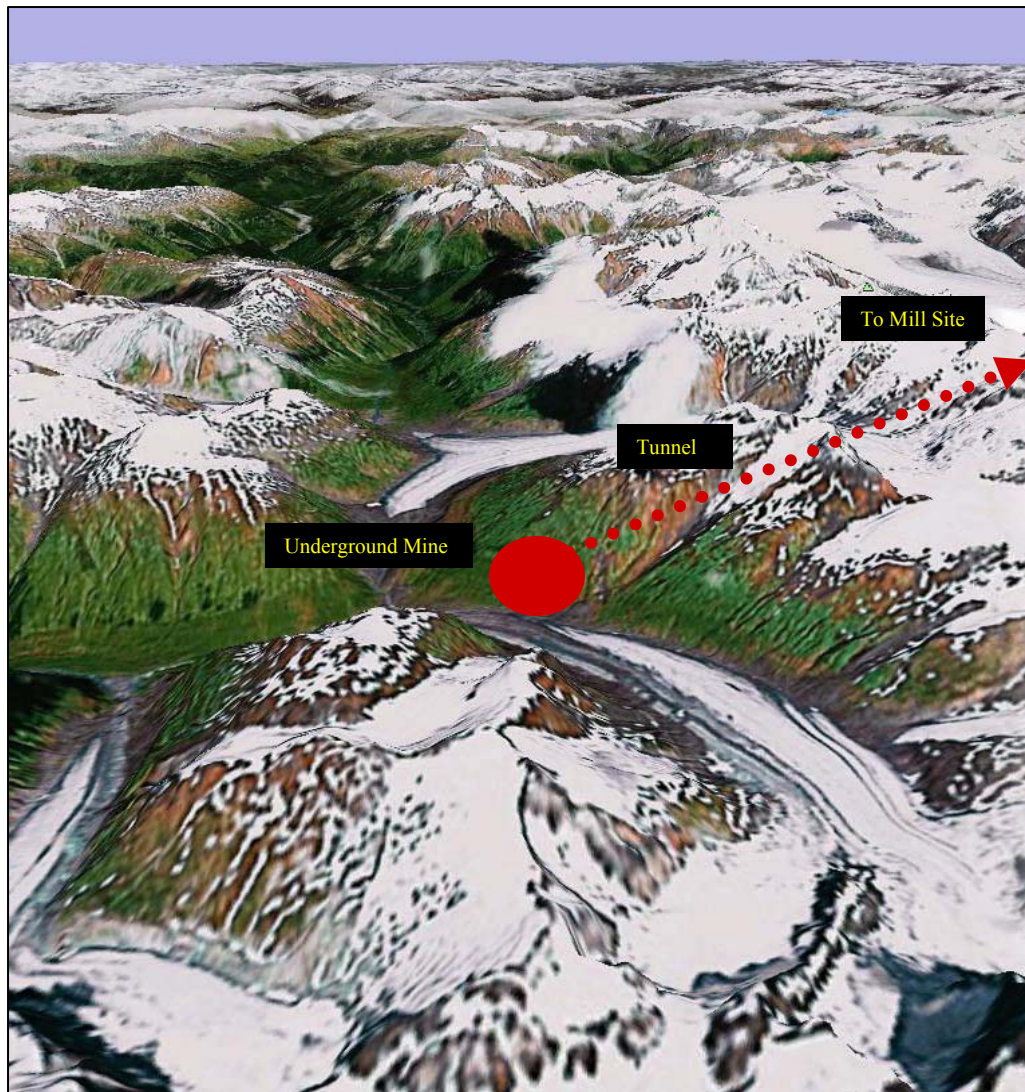
B.C. provincial process
Low cost power supply
Strong community support in Stewart B.C.

Straightforward Project:

Rehab 17km tunnel (E\$2 million, 3 months)
New mill (5,000 tpd) Mine Rehab (E\$200 million, 24 mths)*

* corporate estimate

Granduc Copper Mine: Location



Granduc: Excellent Infrastructure



Granduc 2010 Accomplishments

2010

-  Acquired 100% interest in Granduc Copper Mine
-  Completed 8,300 m drill program to test downdip extent of mineralized zones
-  Confirmed significant copper mineralization beneath historic mine workings
-  Strengthened Management Team & Board
-  Raised \$12 million equity through 3 financings

Granduc: Large Resource Potential

Significant high grade in situ copper deposit

Based on numerous non NI 43-101 in-situ resources calculations performed by Newmont and Esso there remains a significant copper and precious metal resource at the Granduc

Past operators primarily mined out ore above the 2600 foot elevation, however, historic estimates indicate mineralization extends down dip beneath that horizon and along strike

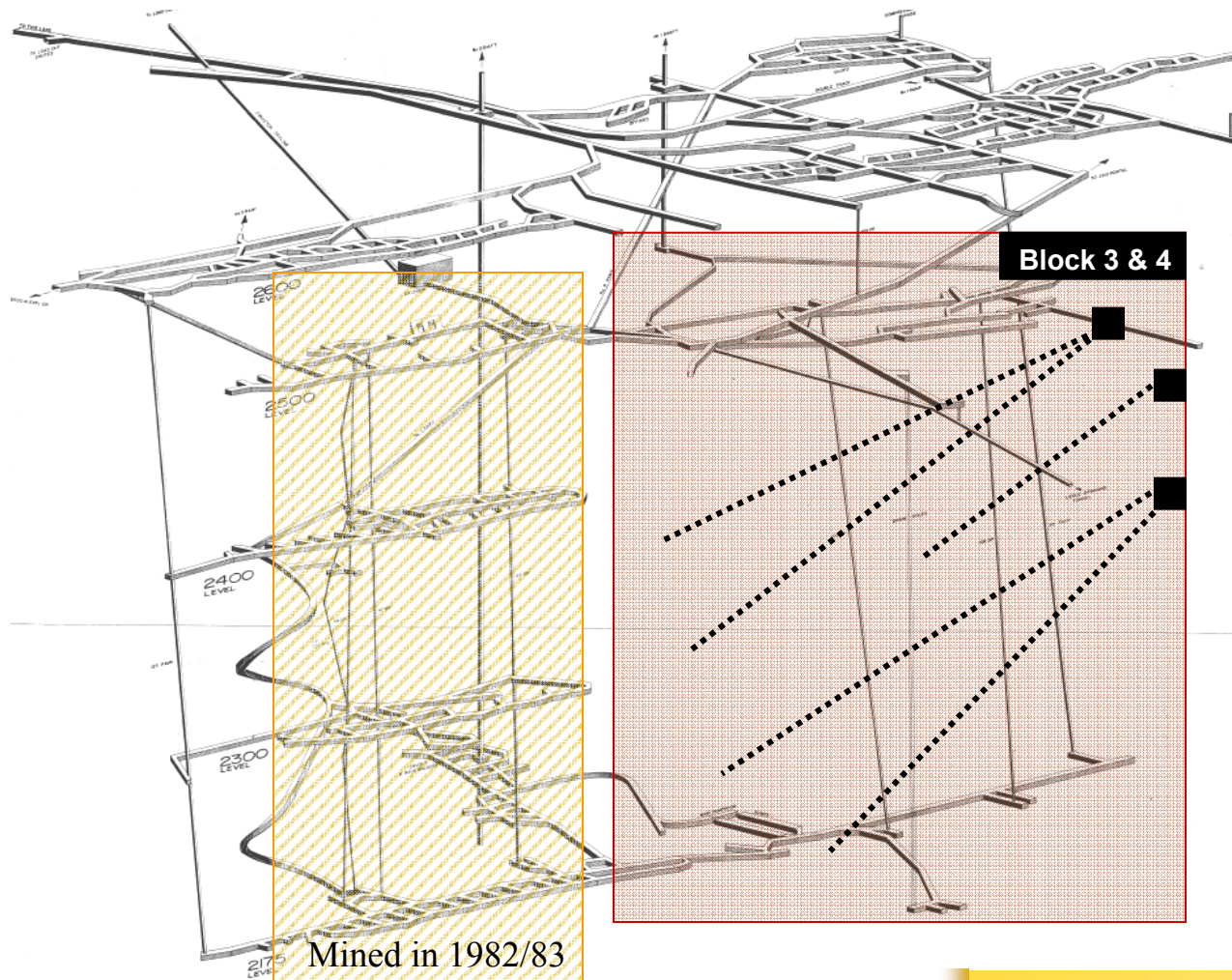
<u>Location in Granduc Mine</u>	<u>Grade</u>	<u>Tons</u>
Block 3 and 4 (above 2175)	1.84%	5,585,910
Block 5 (2175 to 1600)	1.78%	5,750,000
1600 to Sea Level	1.82%	24,000,000

Published July 4, 2010 by McGuigan & Harrison

F Orebody Drilling Objective

Convert Mine Resource to NI 43-101

copper/gold mine development



→ 200 MM lbs Cu provides first 5 years of mine life

Background

Block 3 & 4: Historic estimate of 5.6 million tons averaging 1.84% Cu

Objective

Twinning 5 historic holes this field season

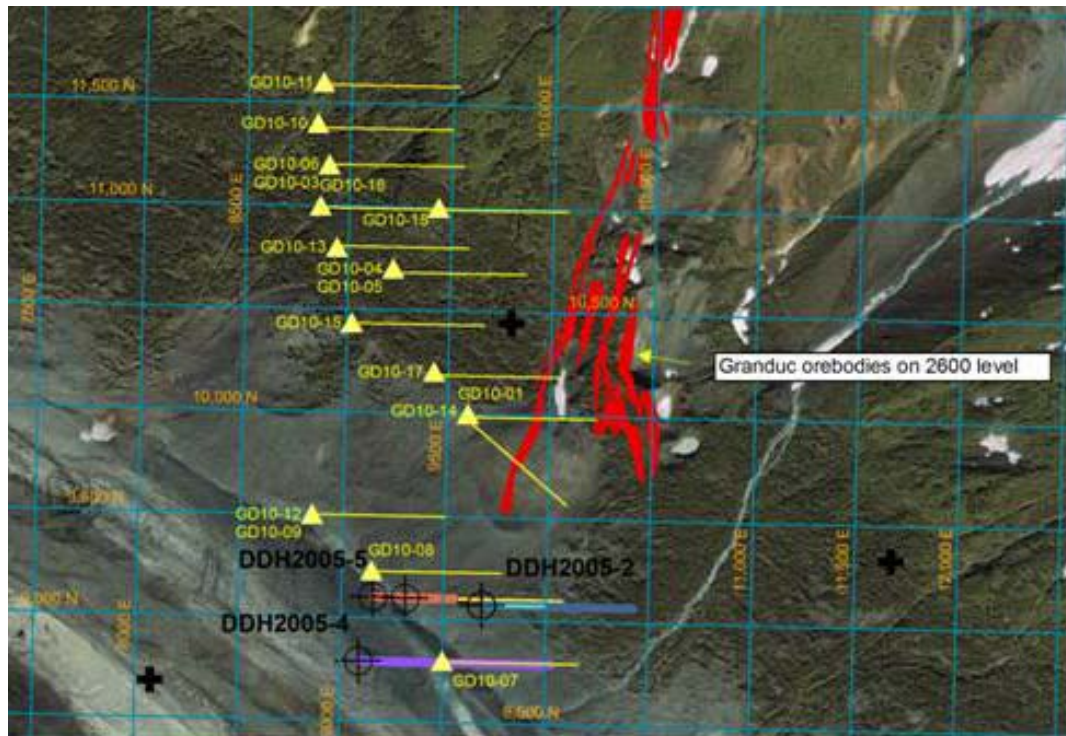
Prove up 6+ million tons in the Indicated class

Currently drilling down dip extension of F orebody

Objective: 5+ million tons in the Inferred class



2010 Granduc Drill Holes



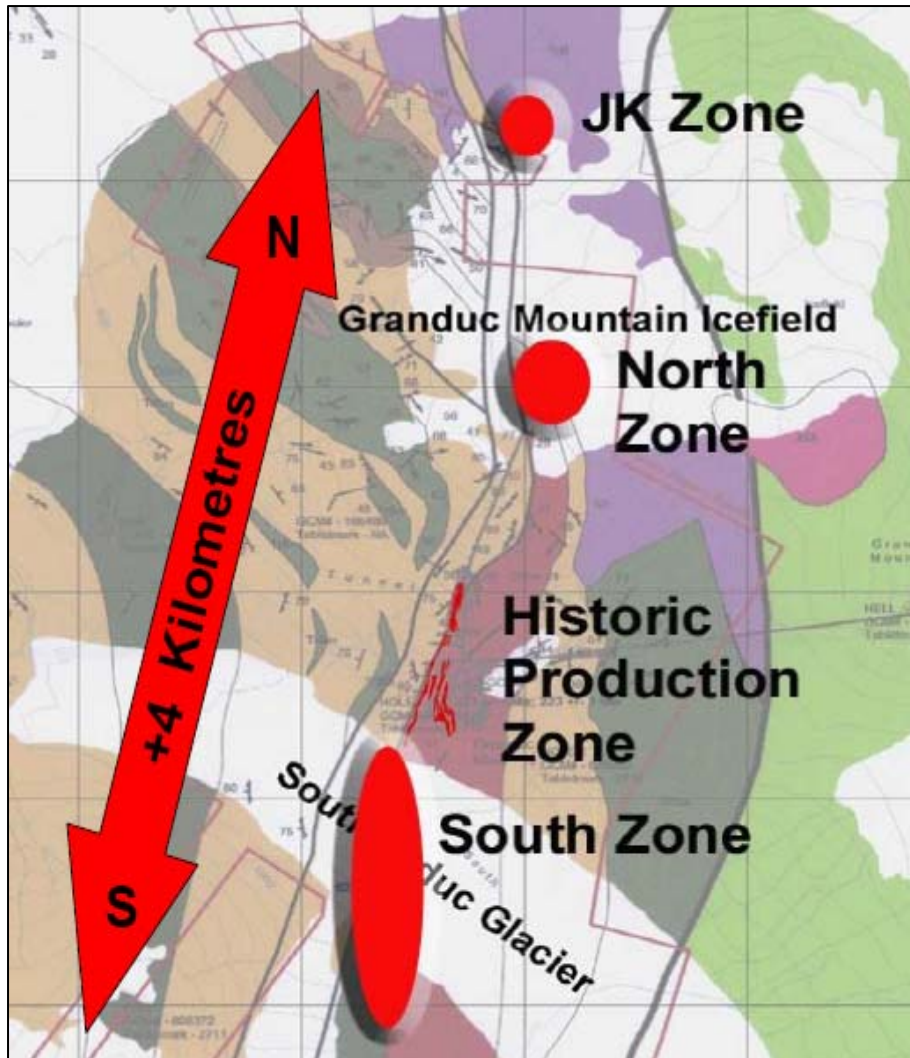
GD10-02 intersected 16.75 metres averaging 2.15% Cu, including 5 metres of 3.27% Cu

GD10-01 intersected 9.78 metres averaging 2.49% Cu, including 5.3 metres of 3.00% Cu

GD10-12 intersected 33.48 metres averaging 1.45% Cu, including 15 metres of 1.72% Cu

Results from 18 hole (8,300 metre) drill program demonstrate widespread copper mineralization over 300 metres below previous mining operations and over 1,000 metres along strike at the Granduc

Granduc: 2011 Drilling Objectives



Phase 1: May - Sept

- ▶ 10,000 m downdip surface drill program beneath and to the south of historic Granduc production zone

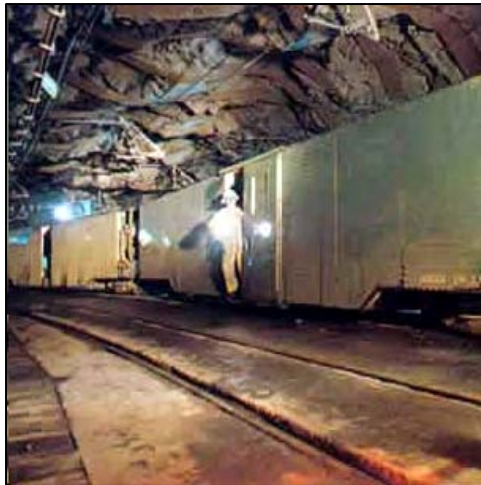
- ▶ 2,000 m exploration program to confirm historic drilling on the North & JK Zones

- ▶ Surface sampling program on large northern EM target

Phase 2: Oct - Dec

- ▶ 15,000 m underground drilling program designed to infill 2010 drilling and further test downdip and southern extension of mineralization

Granduc: 2011 Infrastructure Objectives



Tunnel Rehabilitation

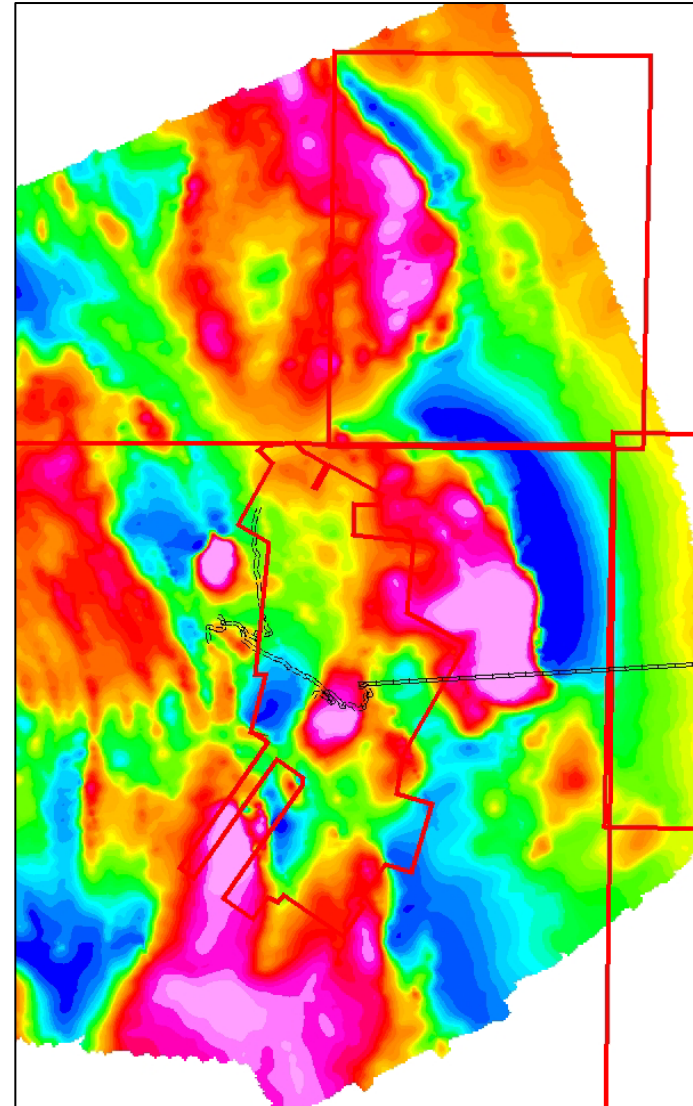
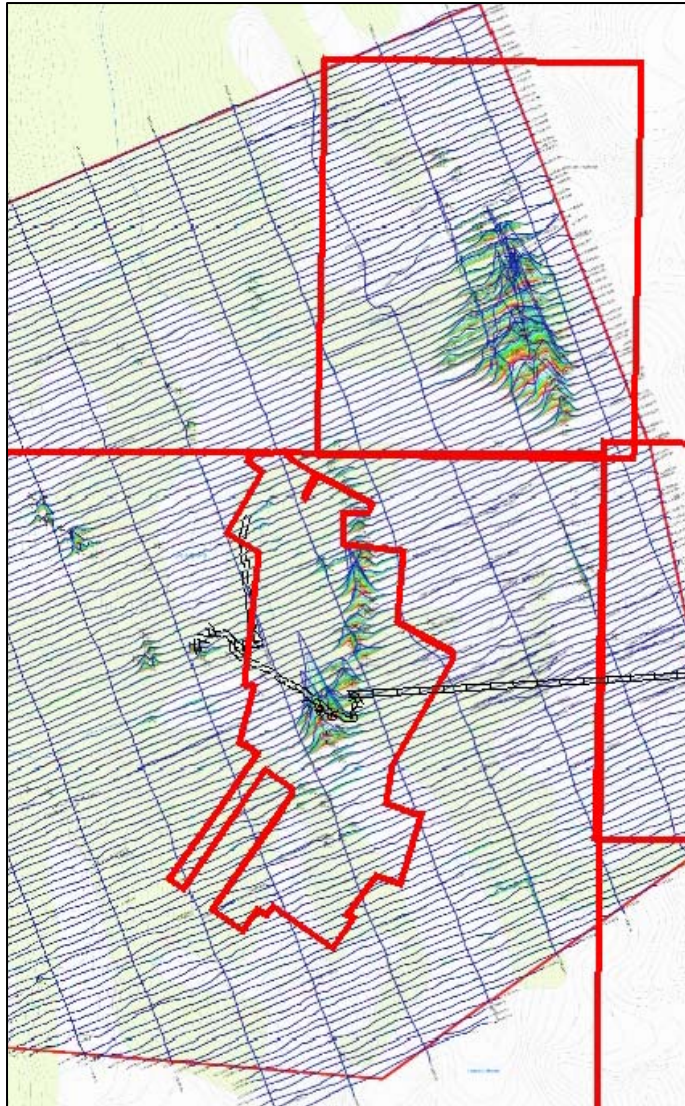
- ▶ Receive Right of Way Easement from B.C. Government
- ▶ Initiate rehab of tunnel in May to be completed by Sept



Mine Rehabilitation

- ▶ Rehab of select ramps and exploration drifts to be completed by fall

Granduc: 2005 Aeromag/EM Survey



Granduc Project Development

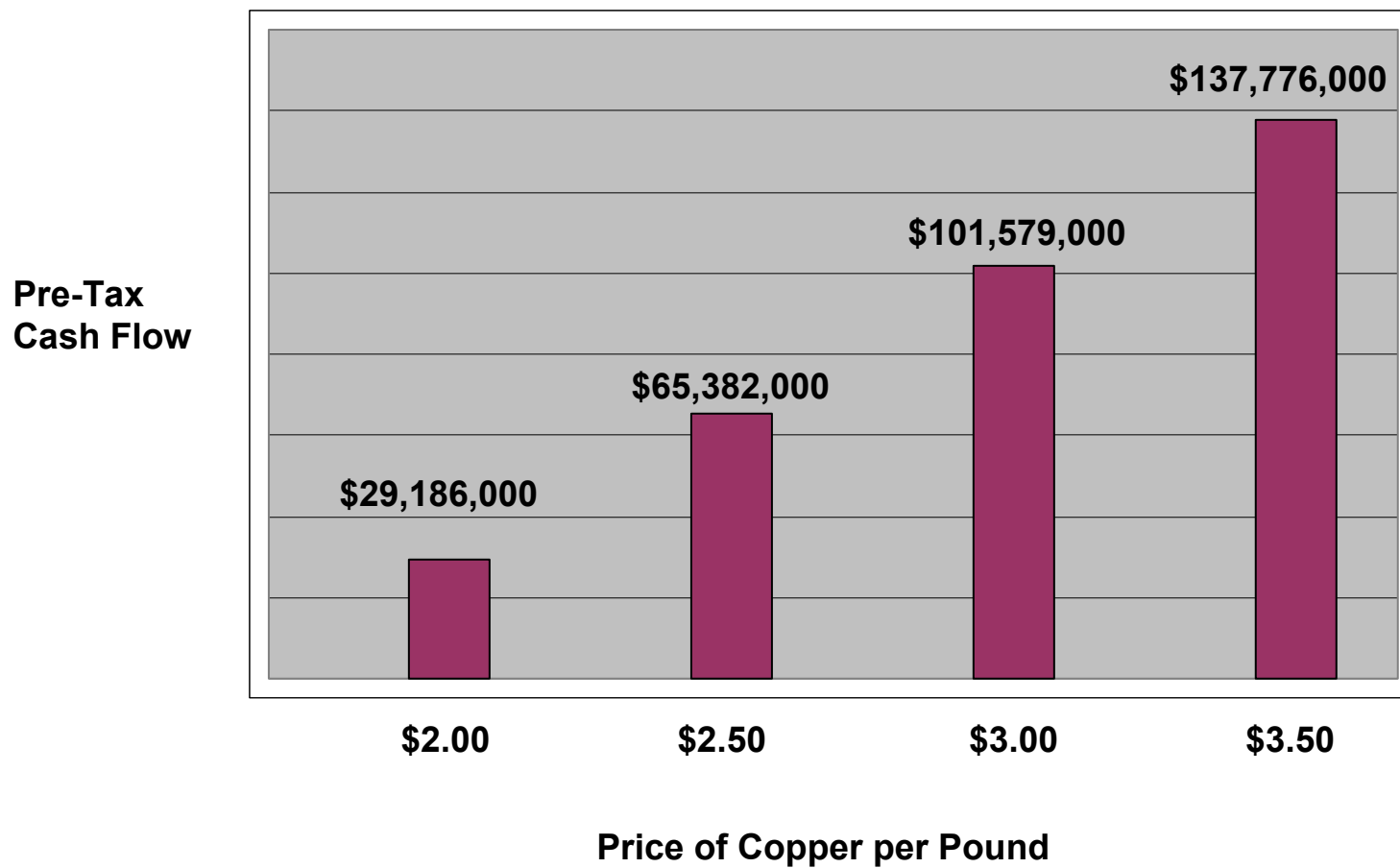


2014/15 – Mining Operations

Production Rate	5,000 tpd
Mining Methods	Cut & Fill/Sub Level Cave/Slot & Slash
Copper Production	60 million lbs Cu/yr.
Gold/Silver Credits	15k oz Au/1.2 m oz Ag/yr.

Granduc: Economics

Yearly Cash Flow / Copper Price Analysis



Management

- **Stephen Shefsky – CEO & Director**

- Over 20 years experience in the Canadian and US capital markets
- Co-Founder, Director, Brasoil Do Brasil Exploracao Petrolifera S.A.
- Founder; Silver Bear Resources Inc. SBR:TSX
- Founder, Chairman; Regis Resources Inc.
- Founder, President & CEO James Bay Resources Inc.

- **Mike Sylvestre – President & COO**

- Experienced senior mining executive with a track record of leading major mining operations over a 30+ year career
- Most recently CEO Vale Inco New Caledonia
- Past President of Vale Inco Manitoba and Vice President of Operations PT Inco
- Holds a MSc and a BSc in Mining Engineering Degree from McGill University and Queen's University respectively.

- **Lenny Foreht – VP Corporate Development**

- Over 10 years experience in the capital markets and the junior mining sector
- Currently a partner at Linear Capital Corp. a Canadian merchant bank

- **Brad Leonard M.Sc, P.Geo – Exploration Manager**

- Over 25 years in mineral exploration industry
- 14 years with MNDM in OGS, Mineral development and Rehabilitation and Mining Lands.

- **Eric Szustak – Chief Financial Officer**

- Chartered accountant with over 23 years experience
- 14 years experience at National Brokerage Firms

Board of Directors

- **Mark Brennan – Chairman**

Mr. Brennan has 20 years of financing experience in North America & Europe. He is currently President & CEO of Largo Resources Ltd. and a founding Partner of Linear Capital Corp. He was previously a founder of Desert Sun Mining and the President, CEO, and Chairman of Admiral Bay Resources.

- **Tim Mann – Director**

Mr. Mann has 40 years experience in mine engineering, mine development and mine operations, including senior roles with Placer Dome and Goldcorp. He is currently VP of Projects for Largo Resources Ltd.

- **Tony Croll – Director**

Mr. Croll has more than 12 years of investment industry experience, working with international public and private companies. He is a founding Partner at Linear Capital Corp. Previously, Mr. Croll was a partner at Goodrich Capital, an international investment bank.

- **Lester Fernandez – Director**

Mr. Fernandez has been Senior Vice-President and CEO of Pivotal Payments since 2004 and Senior Vice-President and CFO of Paysystems Corp. since 2001.

Capital Structure

Price	\$0.50
O/S (b)	83 MM
O/S (fd)	120 MM
Market Cap. (b)	\$41 MM

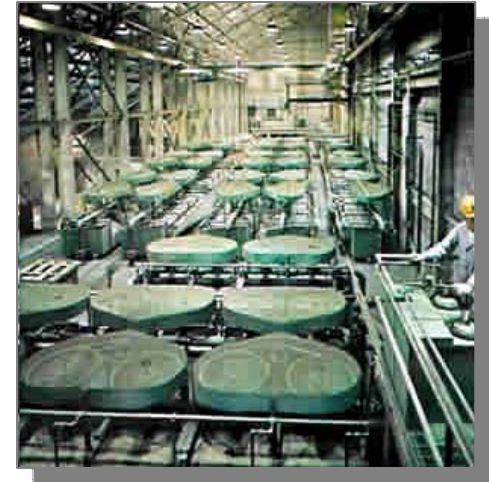
APPENDIX: Granduc

- **Granduc History**
- **2010 Drilling Results**
- **Granduc Claim Map**
- **Bell Copper South Zone Results**

Granduc: History



- 1951: Staked by prospectors from Helicopter Exploration Co. Ltd.
- 1953 Newmont joins in the development
- 1964: Tunnel and Mine Construction begins
- 1968: Production by Newmont starts
- 1979: Mine purchased by Esso Resources Canada
- 1984: Mine closure due to low copper prices



2010 Granduc Drilling Results

copper/gold mine development

Castle Drilling



Bell Copper Drilling



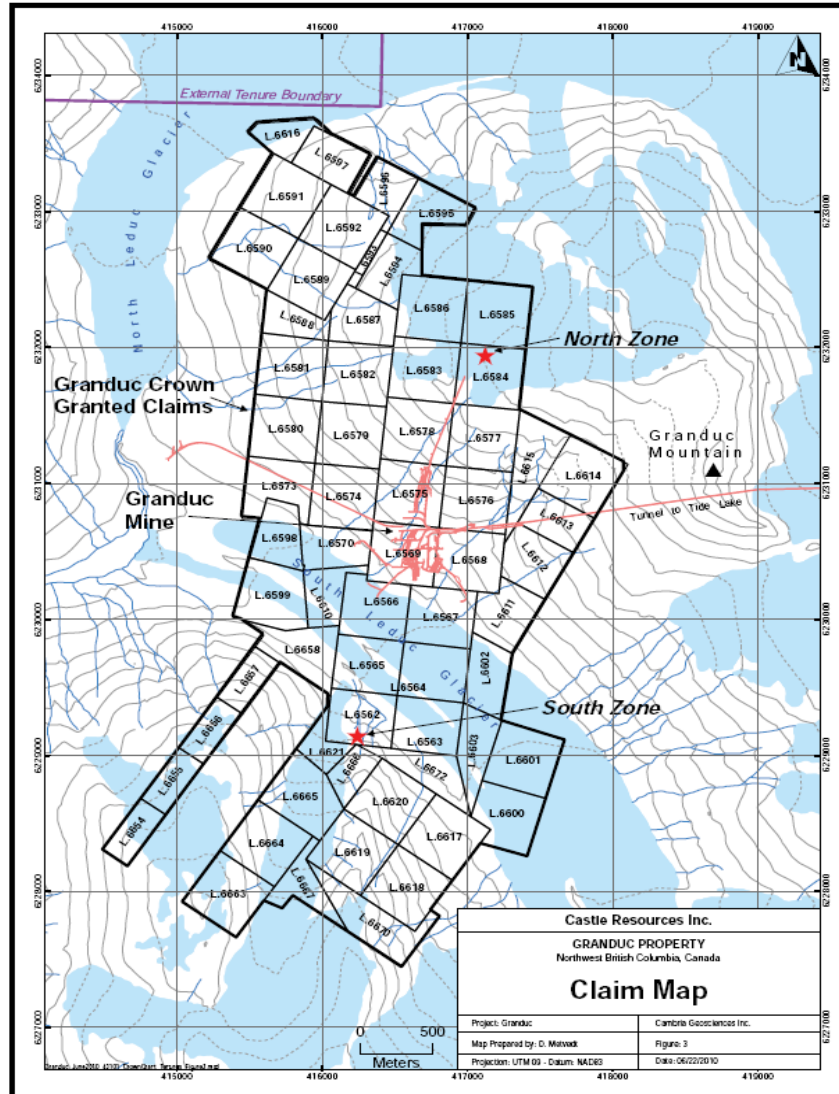
Note: all widths are downhole thickness

Section	Hole	Start	End	Width (m)	% Cu	Au (g/t)	Ag (g/t)
11,600 N	GD10-11	610.47	617	6.53	0.79	0.30	5.66
	and	622.8	625	2.2	0.76	0.21	8.45
	and	651	657	6	1.01	0.24	9.02
11,400 N	GD10-10	562	567	5	2.14	0.27	12.30
	and	597	599	2	1.44	0.11	4.20
11,200 N	GD10-03	488.5	508.65	20.15	1.38	0.16	12.90
	inc	488.5	491.5	3	2.54	0.43	14.40
	and	499.5	504.5	5	1.37	0.13	21.10
11,200 N	GD10-06	587.55	636.5	48.95	0.46	0.12	5.30
	inc	589.55	592.55	3	1.47	0.14	7.70
11,000 N	GD10-18	383	390	7	1.53	0.17	21.10
11,000 N	GD10-16	499	501.2	2.3	0.75	0.13	5.77
10,800 N	GD10-13	485	495	10	1.09	0.13	15.40
	inc	491.3	493.5	2.2	1.71	0.28	23.50
10,700 N	GD10-04	341	349	8	1.32	0.13	7.40
10,700 N	GD10-05	354.95	368	14.5	1.26	0.15	12.10
	inc	360.5	366.5	6	1.62	0.17	14.70
10,400 N	GD10-15	365.5	381.5	16	1.38	0.19	8.71
	inc	373.5	376.5	3	2.05	0.32	11.91
	and	384.5	396.5	12	0.77	0.11	5.20
	inc	385.5	390.5	5	1.42	0.16	6.49

10,200 N	GD10-17	273	279	6	1.20	0.15	12.82	
		and	287	296	9	1.07	0.24	11.60
		and	298	306	8	1.27	0.19	8.58
		and	310	322	12	1.32	0.28	15.00
		inc	311	316	5	1.73	0.30	17.42
		and	334	343	9	1.19	0.17	10.10
		and	334	348	14	0.84	0.17	9.60
		inc	338	341	3	1.19	0.35	16.37
		and	351	360	9	0.77	0.18	8.07
		inc	353	357	4	1.08	0.20	9.88
10,000 N	GD10-01	126.72	136.5	9.78	2.49	0.21	5.28	
		inc	131.2	136.5	5.3	3.00	0.24	6.45
		and	224.2	227.75	3.55	1.82	0.15	21.11
		and	256	276.5	20.5	1.38	0.13	14.60
		inc	256	263	7	1.71	0.17	14.70
		inc	256	261	5	1.90	0.20	22.00
inc	267.5	274.5	7	1.79	0.14	14.80		
10,000 N	GD10-02	158.3	175.1	16.75	2.15	0.17	6.80	
		inc	158.3	163.3	5	3.27	0.22	8.80
		and	277.3	294.7	17.4	1.73	0.23	21.69
		inc	287.2	291.2	4	3.26	0.50	21.50
		and	312.1	321.5	8.5	1.45	0.16	9.30
10,000 N	GD10-14	213	223	10	1.21	0.19	14.16	
		and	229	240	11	1.02	0.16	10.09
		and	268	279	11	1.23	0.28	22.56
		inc	271	274	3	1.82	0.39	23.30
		and	286	294.5	8.5	1.12	0.22	13.89
		and	309.75	334.45	24.7	0.88	0.14	11.55
		inc	323.7	329.4	5.7	1.29	0.21	14.80
		and	349.8	361.9	12.1	1.56	0.18	7.49
		inc	349.8	353.3	3.5	2.04	0.31	15.00
		and	358.5	361.9	3.4	2.36	0.35	18.32
9,500 N	GD10-09	205.7	227.7	17	0.99	0.14	5.20	
		inc	205.7	209.7	4	1.70	0.36	9.00
		and	349.5	363.5	15	1.83	0.18	14.60
		inc	360.5	363.5	3	3.36	0.29	17.40

9,500 N	GD10-12	inc	335	358.5	23.5	1.36	0.14	12.80
			343	348.25	5.25	2.88	0.30	17.00
		and	393	426.48	33.48	1.45	0.24	16.50
		inc	396	411	15	1.73	0.24	20.50
and	417	426.48	9.48	1.75	0.31	19.20		
9,200 N	GD10-08	264.18	297.03	32.85	0.82	0.09	7.90	
		inc	289	297.03	8.03	1.54	0.11	13.00
		inc	292	296	4	1.88	0.11	13.30
9,100 N	DDH2005-1	92.7	101.8	9.1	2.21	0.16	11.80	
9,100 N	DDH2005-3	163.3	169.8	6.5	1.84	0.13	20.70	
		and	197	204.7	7.7	1.49	0.10	13.10
9,100 N	DDH2005-5	197.3	200.4	3.1	2.42	0.24	17.40	
		and	263	265.7	2.7	3.92	0.25	36.00
		and	416.7	431.2	14.6	2.13	0.24	23.20
8,700 N	DDH2005-4	218.2	229.2	11	2.57	0.16	6.70	
		and	365.5	370	4.6	2.02	0.22	20.30
8,700 N	GD10-07	137	156.58	15.78	0.81	0.09	4.90	
		and	154	156.58	2.58	1.20	0.11	4.40
7,900 N	DDH2006-1	170.5	176	5.5	2.11	0.37	26.10	
7,900 N	DDH2006-2	234.6	245.6	11	1.89	0.26	22.80	
7,900 N	DDH2006-5	325.3	329.3	4	2.08	0.14	28.40	
		and	349.6	354.6	5	1.84	0.29	26.80
7,100 N	DDH2006-4	220.3	226.3	6	2.19	0.19	20.20	

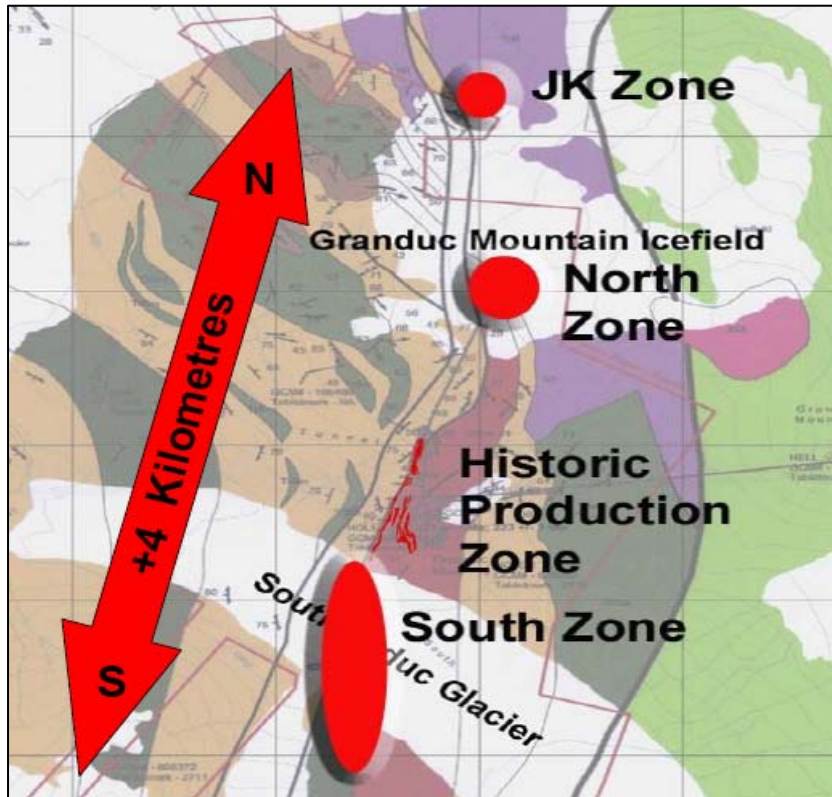
Granduc Tenure Map



Granduc: Bell Resources Results 2006/07

Bell Copper spent \$5 million on mine exploration, drilling and development at the Granduc since 2005.

Much of this work extended the known strike of the original Granduc deposit from 750 metres to over 4 kms, encompassing two potential new zones of mineralization.



South Zone Assay Results:

Drillhole	From (ft)	To (ft)	Intercept (ft)	True Thickness (ft)	Cu %	Ag g/t	Au g/t	Co g/t
2005-1	304.0	334.0	30.0	24.9	2.21	11.8	.157	94
2005-1	746.0	754.0	8.0	6.6	1.66	18.8	.112	114
2005-1	806.0	814.0	8.0	6.6	1.85	21.8	.072	203
2005-2	461.8	469.3	7.5	6.1	1.19	16.7	.115	103
2005-3	535.8	557.0	21.2	13.3	1.84	20.7	.127	98
2005-3	646.4	671.7	25.3	15.9	1.49	13.1	.102	128
2005-4	716.0	752.0	36.0	25.5	2.67	6.7	.158	114
2005-4	1199.0	1214.0	15.0	11.1	2.02	20.3	.224	156
2005-5	647.3	657.6	10.3	5.7	2.42	17.4	.236	271
2005-5	863.0	871.8	8.8	4.9	3.92	36.0	.255	168
2005-5	1367.0	1414.8	47.8	26.7	2.13	23.2	.237	139