

Castillian Begins 6,000 Metre Drilling Program at Its Hope Brook Gold Project, Newfoundland Program Will Test a 3.4 Kilometre Long Mineralized Trend

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Program Will Test a 3.4 Kilometre Long Mineralized Trend

TORONTO, ONTARIO -- (Marketwire) -- 11/05/12 -- [Castillian Resources Corp.](#) ("Castillian" or the "Company") (TSX VENTURE: CT)(OTCQX: CTIIF) has started drilling on its Hope Brook Gold Project in southwestern Newfoundland. The 6,000 metre drilling program will test six priority target areas over a 3.4 kilometre mineralized trend between the past producing Hope Brook Mine and the Chetwynd South Prospect.

Eighty percent of the planned drilling is outside the current mineral resource of 590,000 ounces indicated (12,367,000 tonnes grading 1.48 g Au/t) and 548,000 ounces inferred (8,251,000 tonnes grading 2.07 g Au/t) with full details outlined in the news release issued by Castillian on October 1, 2012. Figure 1 is a vertical longitudinal section showing the locations of target areas and planned drilling. Figure 2 is a plan map showing the mineralized trends.

The proposed drilling program will test:

- Mine Zone to 240 Connector Target (3300 m)
- Unmined Stope Potential (500 m)
- Chetwynd Prospect to 240 Target Trend (400 m)
- Chetwynd Prospect (600 m)
- Chetwynd South Prospect (400 m)
- NW Target Zone (800 m)

Dr. Bill Pearson, P.Geo., President and CEO of Castillian, stated: "We are excited to restart the drilling at Hope Brook. With the last resource update now complete, Castillian is in an excellent position to continue growing the gold resource at Hope Brook" Dr. Pearson continued: "This program will focus on major target areas outlined by our geological and geophysical work along a 3.4 kilometre long mineralized trend which is significantly underexplored. With the release of this news, I am also pleased to announce the appointment of Mr. Dave Copeland, P.Geo., as Chief Geologist, Hope Brook. Dave brings more than fifteen years of exploration experience to our project and has extensive knowledge of mineral deposits in Newfoundland and the Appalachians."

Mine Zone to 240 Connector Target

Eight drill holes (3,300 m) will test the potential southwest plunge of mineralization, connecting the Mine Zone and the 240 Zone, a distance along plunge of approximately 600 m. Continuity between these two zones is supported by the presence of a continuous Titan DCIP chargeability high and coincident resistivity low response. Drill hole HB12-081 intersected 5.22 g Au/t over 0.2 m in this area, but is interpreted to have undercut the main IP response (see news release dated June 25, 2012).

Unmined Stope Potential

Two drill holes (500 m) will test for potential broken ore that may remain in the historic 4960-level stope. The presence of unmined ore in this stope is suggested from a review of historic underground mine plans that were generated at the time the Hope Brook mine was closed down. These holes will test if broken ore was not pulled, and, if successful, will outline the extent and grade of the material in this stope. Results from holes such as HB12-047E (5.47 g Au/t over 38 m), and HB12-080E (0.94 g Au/t over 12 m) that intersected the mine workings, have led to improved confidence in significant areas of un-mined ore remaining in the

historic mine (see news releases dated June 5, 2012 and June 25, 2012).

Chetwynd Prospect to 240 Target Trend

One drill hole (400 m) is planned to test for possible continuity of the Chetwynd Prospect and the 240 Zone which are approximately 400 m apart along strike. Continuity of these zones is supported by the presence of two significant high resistivity IP anomalies; one which is coincident with the Chetwynd prospect area and the second approximately 150 m to the south.

Chetwynd Prospect

Two drill holes (560 m) are planned to test the down-dip extension (150 m below surface) of the Chetwynd Prospect. The Chetwynd Prospect, discovered in 1905, is located approximately two kilometers southwest of the Hope Brook Deposit. Three drill holes(i) were completed in the Chetwynd Prospect area late in 1983 (CW-1 to CW-3) and all intersected gold bearing alteration zone sections. The most prominent results were those from CW-1 that intersected 1.45 g Au/t over 8.2 metres.

Chetwynd South Prospect

Three drill holes (390 m) are designed to test the down-dip extension of the Chetwynd South Prospect. The Chetwynd South Prospect is located approximately 700 metres southwest of the Chetwynd Prospect. Historic drilling(i) here includes: CW-102 - 3.06 g Au/t over 2.3 m; CW-039 - 4.0 g Au/t over 0.8 m; CW-098 - 0.46 g Au/t over 4.5 m.

NW Target Zone

Recent detailed mapping and sampling by Castillian has outlined a zone of gold and copper mineralization that requires follow-up drill testing (grab samples up to 25.9 g Au/t and 11.8% Cu; see news release dated September 19, 2012). Compilation of historic soil sample data from BP has outlined a 300 metre long gold-in-soil anomaly to the immediate northeast of the mineralized zone exposed in the stripped area. Three drill holes (390 m) are planned as an initial test of the mineralization exposed in the NW Target Zone.

(i)Castillian has not done sufficient work to verify these historic drill results and is not using this information for purposes other than planning and prioritizing exploration targets.

QUALIFIED PERSONS

Dr. Bill Pearson, P.Geo., President and CEO of Castillian, who is a qualified person as defined by NI 43-101, has reviewed and approved the scientific and technical content of this news release.

ABOUT CASTILLIAN

[Castillian Resources Corp.](#) is a Canadian mineral exploration company listed on the TSX Venture Exchange under the symbol "CT" and on the OTCQX International under the symbol "CTIIF". The Company has gold and base metal properties in Canada and South America. Castillian's flag ship property is the Hope Brook Gold Project located in southwestern Newfoundland, which has 590,000 ounces of NI 43-101 compliant indicated mineral resources and 548,000 ounces of inferred mineral resources. Castillian has outlined an extensive new Gold-in-Soil anomaly trend on its Canadian Creek property in the Yukon that is adjacent to Kaminak's Sugar Gold-in-Soil trend.

Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding exploration prospects and timing of future exploration. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to

known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; future prices of mineral prices; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and shortages and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Information Concerning Estimates of Indicated and Inferred Resources

This news release uses the terms "indicated resources" and "inferred resources". Castillian advises investors that although these terms are recognized and required by Canadian regulations (under NI 43-101), the U.S. Securities and Exchange Commission does not recognize them. Investors are cautioned not to assume that any part or all of the mineral deposits in these categories will ever be converted into mineral reserves. In addition, inferred resources have a great amount of uncertainty as to their existence, and economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, or economic studies except for preliminary economic assessments as defined under NI 43-101. Investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally mineable.

To view the maps associated with this press release, please visit the following link:
<http://media3.marketwire.com/docs/ctiif1105maps.pdf>.

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