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NEWS RELEASE

CASTLE PEAK REPORTS 7.5M OF 7.2 G/T AU INCLUDING 2.2M OF 24.2 G/T AU FROM APANKRAH; SECURES SECOND DRILL RIG FOR Q4

Vancouver, B.C., June 6, 2011 – Castle Peak Mining Ltd. ('Castle Peak' or the 'Company', TSX.V: CAP), is pleased to report results for the first diamond drill hole completed on the Nkwanta concession at the Company's Akorade project in the southern Ashanti belt in Ghana, West Africa. This first drill hole represents the initial stages in the systematic evaluation of high priority targets within the Company's strategic land position hosting kilometer scale, untested soil and auger anomalies. The Phase I drill campaign started in late April, with a total of nine holes completed to date and more assays still pending.

The 2011 Phase I exploration program is two-fold: i) evaluate high priority drill targets to advance to a Phase II definition stage, and ii) continue to generate high quality targets to fill the exploration pipeline. Currently a single core drill is undertaking a 7,500m Phase I drill program on initial drill ready targets on Nkwanta, Asuogya-Ayiem, and POW.

Apankrah Target

A total of six core holes have been completed for a total of 653 metres ('m') evaluating approximately 150m of strike on 50m fences in an area of abundant historical artisanal workings. This target is adjacent to a 2,000m x 400m soil anomaly defined by gold values greater than 30 parts per billion ('ppb') (see plan map Figure 1). Highlights of results from drill hole NKDD010 are displayed in the following table with all intersections occurring within a core length of 71.5m exhibiting gold values greater than or equal to 30ppb (see Apankrah cross section Figure 2). Please refer to the *Projects* section at www.castlepeakmining.com to view complete table of drill results.

Hole ID	From (m)	To (m)	Length (m)	Au Grade (g/t)
NKDD010	58.50	66.00	7.50	7.23
includes	58.50	60.70	2.20	24.22
	76.00	82.00	6.00	0.61
includes	76.00	77.00	1.00	1.92

New Drill Rig

Castle Peak has reached an agreement with Drill Lease Ltd. ("Drill Lease"), a company related to Reflex Drilling Ltd., the Company's current drill contractor, to secure the future availability of a new multipurpose drill rig (the "Rig") for delivery in the fourth quarter of 2011, and decrease sample costs per meter while increasing sample production. Castle Peak has agreed to lend Drill Lease €492,000 (C\$701,985) for the purpose of purchasing the Rig. The amount of the loan represents 75% of the

purchase price of the Rig. The remaining 25% will be paid by Drill Lease. Castle Peak and Reflex Drilling Ltd. are in the process of negotiating a drilling services agreement in connection with the provision and use of the Rig. The loan will be secured by a security interest in the purchase agreement and the Rig. The loan will be repayable 12 months after delivery of the Rig by way of providing reduced drill rates and credits to contract drill costs on a monthly basis. Castle Peak retains the right to extend the services agreement for up to 36 months.

Qualified Person

Castle Peak's technical disclosure in this news release has been reviewed and approved by Darren Lindsay, P.Geo., Castle Peak's President and CEO, who serves as a Qualified Person under the definition in National Instrument 43-101 ('NI 43-101'). Mr. Joe Amanor and Mr. John Coates of SEMS Exploration Services Ltd. in Accra, Ghana have reviewed and approved the technical information in this news release and serve as Qualified Persons for the Castle Peak exploration program. The quality assurance and quality control procedures are being established by Mr. Coates of SEMS Exploration Services. The procedures include the systematic insertion of blanks, standards and duplicates into the sample stream either in the field or at the lab; samples are placed in sealed bags and are delivered to Intertek Mineral Services (previously Transworld) Laboratories in Tarkwa, Ghana. The Akorade project is an early stage exploration project and does not contain any mineral resources as defined by NI 43-101. Further information is available in the NI 43-101 compliant technical report dated February 14, 2011 and entitled "NI 43-101 Technical Evaluation Report on Nkwanta & Ayiem Concessions, Wassawest District, Republic of Ghana, West Africa", a copy of which is filed under the Company's profile on SEDAR at www.sedar.com.

About Castle Peak

Castle Peak Mining Ltd. is a Canadian-based exploration and development company focused on advancing greenfields and early stage gold projects. The Company holds a strategic land package in the Ashanti belt adjacent to several producing gold mines in Ghana, West Africa. The Ashanti belt is known as one of the most prolific gold belts in the world with over 150 million proven ounces uncovered and current investment in excess of \$2.5 B USD. Castle Peak is now executing an aggressive Phase I exploration program on identified gold targets.

On behalf of the Board of Castle Peak Mining Ltd.:

"Darren Lindsay"

President and Chief Executive Officer

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FIGURE 1

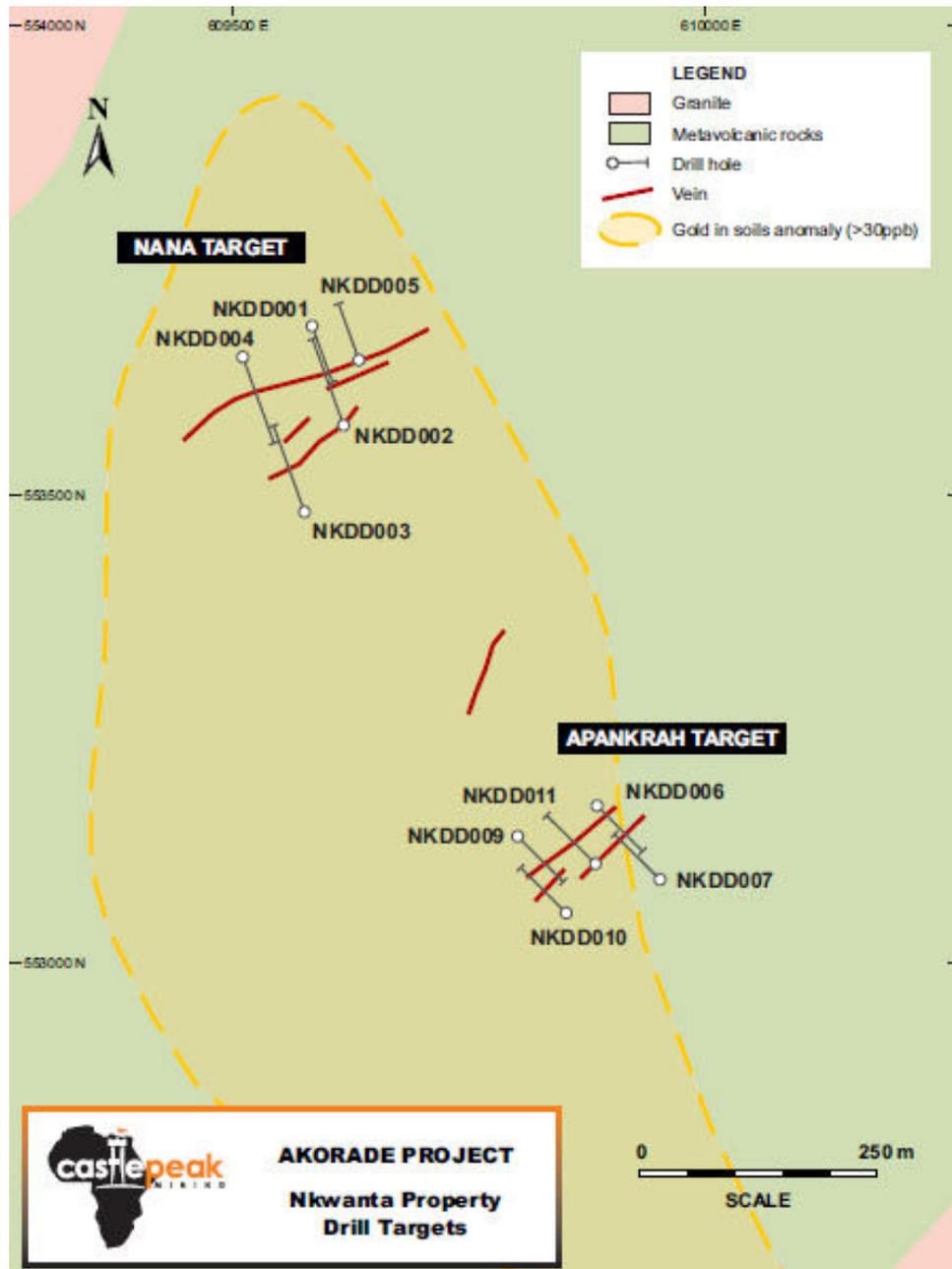
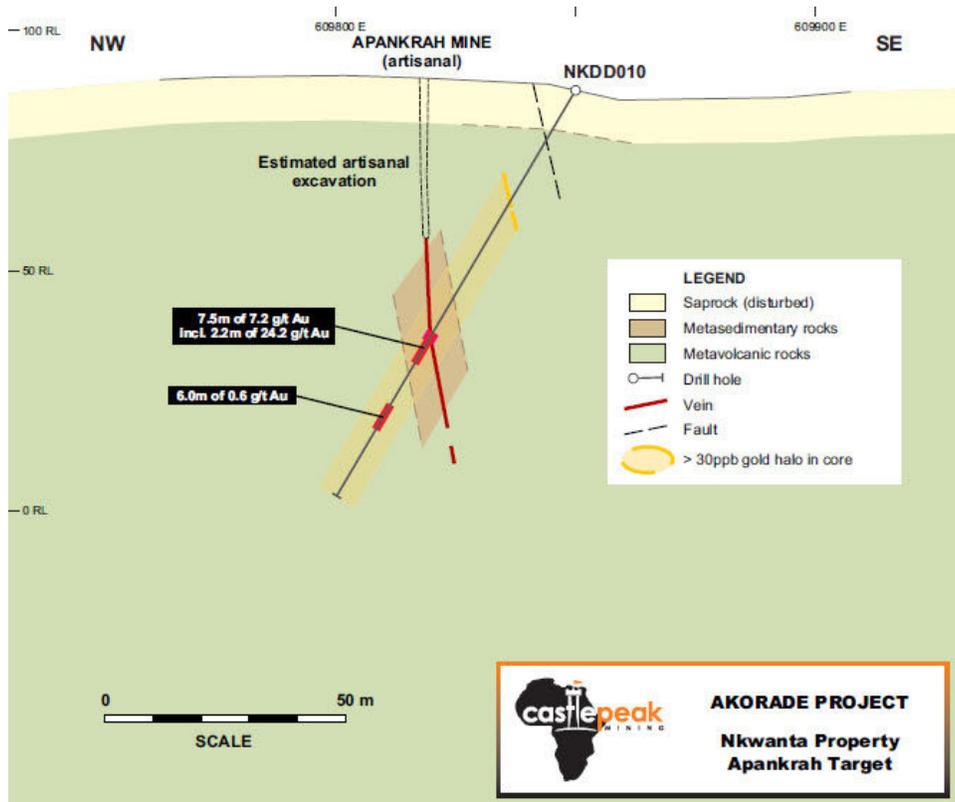


FIGURE 2



FORWARD-LOOKING STATEMENTS

Except for statements of historical fact, this news release contains certain 'forward-looking information' and 'forward-looking statements' within the meaning of applicable securities laws. Such forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to known and unknown risks, uncertainties and assumptions that could cause actual results to vary materially from the anticipated results or events predicted in these forward-looking statements, including, among others, pending results from additional sampling, future exploration and sampling programs, and anticipated delivery of the Rig and the successful repayment of the loan after delivery of the Rig, as well as those risk factors identified in the Company's Filing Statement filed under the Company's SEDAR profile. As a result, readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this release. Except as required by applicable law, Castle Peak disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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