

# Greencastle Reports on First Well at Spirit River, Alberta

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TORONTO, ONTARIO--(Marketwired - Feb 19, 2014) - [Greencastle Resources Ltd.](#) ("Greencastle" or the "Company") (TSX VENTURE:VGN) is pleased to report progress at the 640 acre petroleum and natural gas (P&NG) lease in Section 11, Township 78, Range 07W6 in the Spirit River area of Northwest Alberta (the "lease"). The lease is held jointly by the Company and its 50% joint venture partner, Softrock Minerals Ltd.

The farmee ("DEML") has set production casing on its first well (DEML HZ SPIRITR 15-11-78-07W6) on the lease after reaching a total measured depth of 3,006 metres with the last 1,420 metres being lateral (horizontal south-north from LSD 02 to LSD 15) in the targeted Charlie Lake formation. During the well drilling, three shallower horizons in the well also showed hydrocarbon possibilities. Also of interest is that the Alberta government has recently announced that spacing units on the Charlie Lake formation could be two wells per 160 acres.

In the next few weeks, the farmee expects to frac and complete the well which would earn it a 100% working interest in the section, subject to a 5% net GORR (with no deductions) to Greencastle and Softrock.

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