ANNOUNCEMENT

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Further High Grade Gold at Central

17 December 2014: Brisbane, Australia – Citigold Corporation Limited ("Citigold" or "Company") (ASX:CTO) is pleased to advise of more significant gold intersections achieved in the current drilling campaign at its Charters Towers gold project.

Highlights:

- 34 intercepts of over 1 grams per tonne gold from six (6) diamond drill holes. Seven of the intercepts were over 5 grams per tonne with the highest grade of 24 centimetres at 66.7 grams per tonne gold (16.01 meter grams of gold per tonne).
- The drill pattern ensured intersection of multiple reef targets on the C3, C3W and C38 structures.
- The highest grade intercepts of 66.7 grams per tonne gold and 21.8 grams per tonne gold were both from the C3/C3W (Queen/Queen West) structure.
- Drilling confirms the presence of multiple new gold-bearing structures and the presence of gold on all of the primary structures.

Central Mining Area Reefs

Citigold is continuing to advance the further Reserve definition of its large high grade vein gold deposit. Citigold is targeting six reefs in the Central mining area, including two north-dipping reefs and four cross reefs, that will be mined simultaneously (in order of preference):

1) The north-dipping C3 (Queen) reef - also referred to as the C3 Queen and C3W Queen West.
2) The C38 cross reef. This reef is a newly identified cross reef that lies structurally above the C37.
3) The northern extensions of the C37 cross reef which generated a historical production of 216,360 ounces of gold at an average of 68 grams per tonne gold.
4) A newly identified cross reef referred to as C36. This reef lies structurally below the C37 reef and has interpreted from all available drilling to lie deeper than other cross reefs.
5) Extensions of the C6 cross reef.

6) The eastern extensions of the C5 reef also referred to as the very large Brilliant structure. Drilling and targeted geophysics continues to confirm that the structure contains a mineralised hanging wall and foot wall reef approximately 30 metres apart. Both structures were mined historically at grades of between 26 and 53 grams per tonne gold – see the Citigold Technical Report - Mineral Resources and Reserves 2012 (Technical Report).

In a follow up from the results provided during the year, Citigold is releasing results obtained from six diamond drill holes completed in the Central area (CT9003, CT9005, CT9006, CT9007, CT9009, CT9010) (Table 1). The results should be considered along with the results, including high grade gold intercepts, from CT9000, CT9001 and CT9004. Drill hole CT9002 is partly complete and is anticipated be finalised in early 2015. Hole CT9008 was terminated due to the intersection with historical workings.

Citigold has been successful in its aim to extend existing structures and define additional multiple reefs within an area close to the existing Central underground access ramp. This work has been achieved with a minimal amount of time and money spent on conventional core drilling. Strategic drilling of target structures has resulted in multiple significant intercepts of minable grade in a single drill hole.

Several of these reefs being targeted, namely C36, C37 and C38, are in addition to the existing defined Reserves and Resources in the 2012 JORC compliant Technical Report.

Significance of Results

The reader should be aware of the style of mineralisation, the drill targeting technique and the significance of the results presented in this release. Citigold is planning to shortly recommence mining in the Central area (subject to available funding) where gold is hosted within high grade reefs, generally as 0.1 to 2 metre thick veins. Surrounding the planar mineralised veins is a halo of altered granite that is indicative of the processes that led to the formation of the mineralised veins, in particular the mineral-bearing fluids that passed through the rock.

The nature of the high grade gold mineralization is very well understood because of the large quantity of hard-rock reef gold historically mined by underground methods (over 6 million ounces averaging 38 grams per tonne) and recent mining by Citigold.

The thickness of the quartz veins and both the amount and grade of mineralization, exhibited by any part of the structure, are extremely variable. Therefore, while high grade intercepts are indicative of an area exhibiting gold mineralisation, the thickness of alteration and the thickness of the quartz vein are the best indicators of a continuous minable reef. Hence, Citigold geologists emphasize the importance of drill intercepts with thick (plus 2 metre) zones of alteration and thick quartz veins in target areas. Low gold grades exhibited by one structural intercept can be misleading and not a true indication of the mineral potential of a structure.

Accordingly, readers should consider the following points:

1) Thick zones of alteration and thick quartz veins are significant, regardless of the gold grade.
2) Low gold grades in drill core do not translate to a lack of mineralisation.
3) Due to the highly uneven nature of the sulphide and gold-bearing ore zones (Zones), the current drill program aims to delineate additional areas of structural continuity and

where a persistence of thick alteration and quartz veining can be observed, rather than simply areas of high grade ore.

4) High gold grades are typical of a drill hole intercepting a mineralised Zone.

5) The current drill pattern seeks to define additional gold Reserves that exists adjacent and below the Central access ramp. Because of the Zone like nature of mineralisation it is important that drilling targets both the high-grad Zones and the lower grade areas between these Zones.

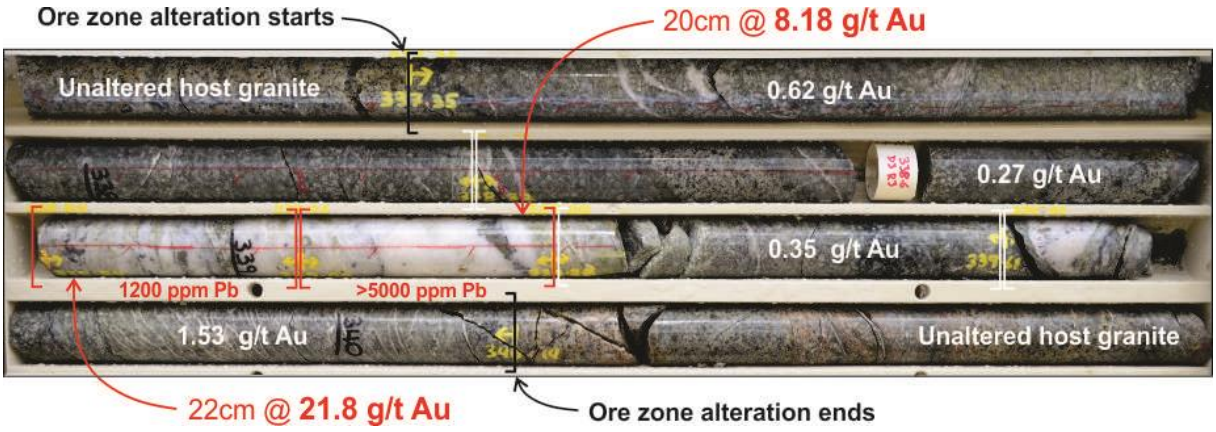

Figure 1. Section of NQ2 diamond drill core exhibiting a typical structural intercept. A small section of weakly- to un-altered granite is shown at either end of the intercept for reference. This section of core intersects the C3 structure between 337.5m and 340.14m down hole. Multiple sulfide and gold-bearing quartz veins exist within the structural intercept. The section of core shown above is typical of an intercept in the Charters Towers-style narrow vein gold deposit.

Hole ID	Depth From	Depth To	Sample ID	Sample Type	Au (ppm)	Pb (ppm)	m x Au.g/t	Structure
CT9006	400.92	401.16	259388	1/2 CORE	66.7	1710	16.01	C03W
CT9005	338.84	339.06	259354	1/2 CORE	21.8	1200	4.80	C03
CT9010	306.25	306.55	253411	1/2 CORE	10.8	517	3.24	C38
CT9005	339.06	339.26	259355	1/2 CORE	8.18	>5000	1.64	C03
CT9006	125.19	125.55	259368	1/2 CORE	7.7	3360	2.77	Unnamed
CT9006	146.89	147.08	259373	1/2 CORE	5.67	1030	1.08	C38
CT9006	143.3	143.6	259371	1/2 CORE	5.35	135	1.60	C38

Table 1. Significant intercepts over 5 grams per tonne gold from recent drilling.

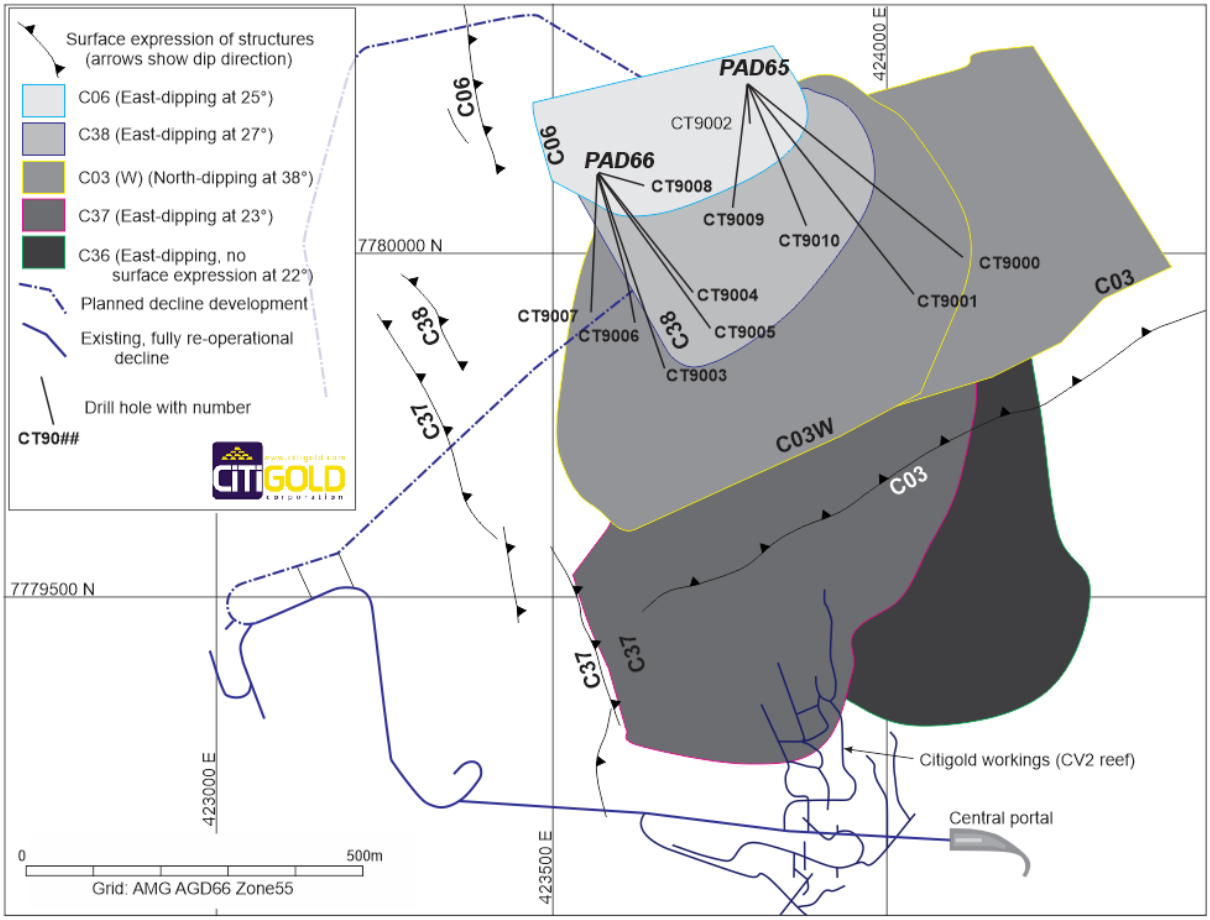

FIGURE 2. Plan showing the approximate locations of structures (reefs) in the Central area. The boundaries of structures are approximate and shown here for structural reference only. Historical workings exist on the upper parts of C37, C3 and C6 but are not shown here. C3W represents a new part of the C3 structure that has not been mined. C38 and C36 are newly discovered structures that exhibit no historical mining. Not all structures can be found at the surface. Historical mining has removed most of the upper part of these C37, C3 and C6 structures. The planned extension of the Central access ramp (decline) trends to the northeast and can provide primary access to all the reefs shown here. The C5 (Brilliant East) and C1 (Brilliant West) resources are not shown here. Note: Not all drill holes intercepted all structures due to the angle and length of drill hole

Citigold's plan for 2015 is fourfold:

1) Resume mining, with a clear monthly gold production profile from the Central high-grade ore zones, at low mining costs per ounce of gold produced.
2) Generate a low-cost predictive methodology for pinpointing the boundaries of the high gold mineralisation to aid efficient mining to accelerate gold production growth.
3) Utilize advanced technologies and techniques to clearly identify the high-grade gold Zones in the extensive network these simple large sheet-like structures.
4) Accumulate a growing cache of high-grade gold Reserves for the associated long-term mining and production plan.

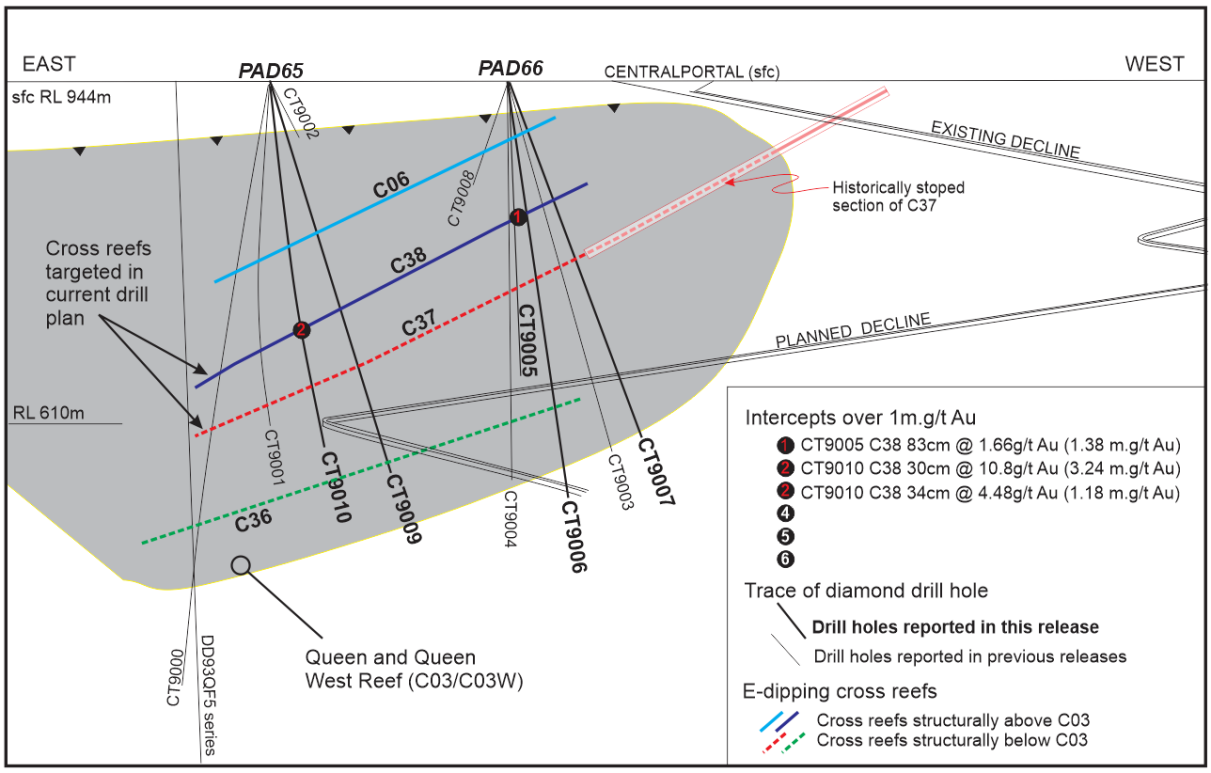

FIGURE 3. E-W oriented long section of the C3 structure (grey) showing the relative position of cross reefs and drill holes. Key intercepts on cross reefs have been labeled for diamond drill holes referred to in this release.

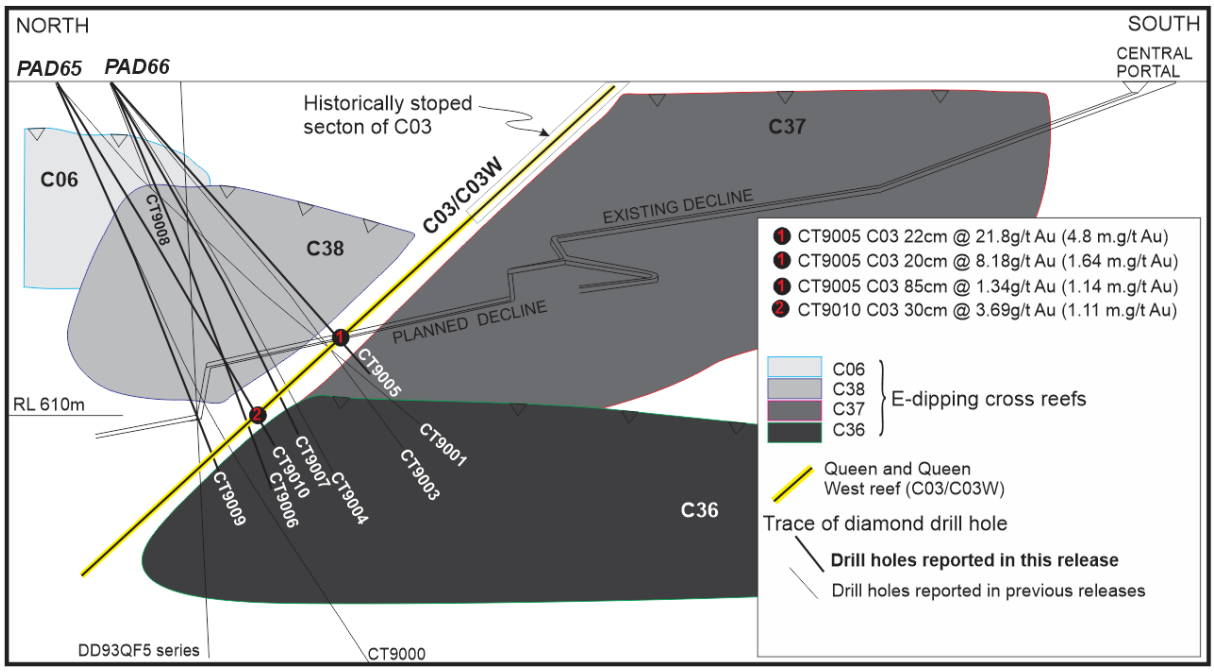

FIGURE 4 - N-S oriented long section showing the east-dipping cross reefs in structural succession (light to dark grey) and the N-dipping C3 (Queen) reef dipping to the north. CT9000 series drill holes are shown with key intercepts on the C3 structure.

Significant intercepts are shown in Tables 1, 2 and 3. All assays for drill holes presented in this release can be accessed via the Citigold website: www.citigold.com

In accordance with the JORC Code 2012 Edition, the following statements apply in respect of the information in this report that relates to Exploration Results. *The information is based on, and accurately reflects, information compiled by Mr Christopher Alan John Towsey, who is a Corporate Member and Fellow of the Australasian Institute of Mining and Metallurgy and a member of the Australian Institute of Geoscientists. Mr Towsey was appointed as an Executive Director of Citigold in April 2014. He has the relevant experience in relation to the mineralisation being reported on to qualify as a Competent Person as defined in the 2012 Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Towsey has consented in writing to the inclusion in this report of the matters based on the information in the form and context in which it appears.*

Cautionary Note: *This release may contain forward-looking statements that are based upon management's expectations and beliefs in regards to future events. These statements are subjected to risk and uncertainties that might be out of the control of Citigold Corporation Limited and may cause actual results to differ from the release. Citigold Corporation Limited takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release*

APPENDIX 1

In accordance with reporting requirements below are the notes to accompany drilling results.

Section 1 Sampling Techniques And Data		
Criteria	**Explanation**	**Accompanying statement**
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The Charters Towers area has been sampled by a mixture of diamond (HQ and NQ2) and RC drill holes for the purpose of identifying the location of mineralised structures and for identifying potential for mineralisation on these structures and for down-hole (DH) geophysics. • HQ / NQ core is typically cut in half (50%) using a diamond saw (100% of core recovered) and half or in some instances 1/4 (25%) of the core is submitted for analysis. Only HQ-size drill core is used for quarter core samples. • RC drilling was sampled on 1m intervals or through sections where mineralisation was known to occur. RC results are not reported. • Due to the "narrow vein" style of mineralisation found at Charters Towers, the maximum HQ / NQ sample interval is 1m & minimum sample interval 0.1m. • Zones of mineralisation are defined by sericite, chlorite and epidote alteration of granite surrounding narrow, but high grade quartz veins containing sulfides, other gangue minerals and gold. Samples are taken from the mineralised zone and on either side of the mineralisation into unaltered granite. • Sampling methods follow guidelines and methodologies established by Citigold throughout its mining and exploration history. These methods are described in detail in the 2012 JORC compliant Mineral Resources and Reserves Report which can be found on the company's website (www.citigold.com).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Most diamond drilling has been 63.5mm diameter HQ core, although some NQ2 core has been drilled. RC pre-collars have been used for some drill holes where drilling was aimed at defining the location for the fracture. NQ2 drill core was typically used for the diamond tails on RC pre-collars. • Downhole surveys have been taken at a minimum of every 50m down hole. • 60mm PN12 PVC piping has been inserted into many holes to accommodate the DH geophysics tools and to maintain the internal integrity of the holes in case of further surveying requirements. • Contractors used for drilling in 2013 include Eagle Drilling, Dominion Drilling, WAR NQ and Weller Drilling. All drilling was completed under contract to Citigold. • Core orientation was only carried out on drilling taking place in the central area (CT9000).
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* •*Measures taken to maximise sample recovery and ensure representative nature of the samples.* •*Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• The core is marked up and measured by senior field assistants and geologists under the guidance of the senior geologist. Core recovered (CR) is compared with the meters drilled (MD, recorded by the drillers in their 'PLODS') and a 'core recovery' percentage is calculated; CR/MD x 100 = % recovered. All data is recorded within the Citigold database where it is checked by senior geologists. • Drilling is mostly within competent granites where core loss is minimal, however, in areas where high degrees of alteration and associated mineralisation occur, some core loss is expected and subsequently recorded. Accordingly, it is possible that some fine gold within clay could have been lost during drilling.

Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• 100% of core was logged. Samples were collected from intercepts where alteration or alteration and mineralisation were clearly seen. The nature of the orebody is such that mineralisation or potentially mineralised structures are easily identified. Selected RC samples were geologically logged and sampled. • The logging describes the dominant and minor rock types, colour, mineralisation, oxidation, degree of alteration, alteration type, vein type, core recovery, basic structure. • Rock Quality Designation or RQD % has been noted in the core drill logs (also number of fractures per interval has been noted).
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Core is sawn in half and one half (50%) is submitted for analysis at SGS labs in Townsville (QLD, AUSTRALIA). • Selected core (as listed in associated tables) is cut for 1/4 core (25%) and submitted for analysis at SGS labs in Townsville (QLD, AUSTRALIA). • The 25%-50% sampling of the HQ core is considered appropriate for the mineralisation type. NQ core is sampled for 50% only. • Samples are couriered to SGS where they are dried at 105C; weighed; crushed to – 6mm; and pulverised to 90% passing 75um where a 200 g sub-sample is taken. 5% of samples are dual sub-sampled (second split) for sizing and analytical quality control purposes. Fire assay: 50 g of sample is added to a combustion flux and fired at 1000 C; the resultant lead button is separated from the slag and muffled at 950C to produce a gold/silver prill; the prill is digested in aqua regia and read on an AAS. ICP40Q: A 0.2g sub-sample is digested using nitric/hydrochloric/ perchloric/hydrofluoric acids; the diluted digestion product is then presented to a Perkin Elmer 7300 ICP AES for analysis. Quality Control: second splits (5% of total); 2 in 45 sample repeats; and 2 CRM standards for each rack of 50 samples are analysed in all methods
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Citigold uses standards sourced from Gannett Holdings Pty Ltd, Perth, Australia. Certificate number 13U20C-22-04-13. • A blank sample and/or a standard sample and/or a duplicate sample are randomly inserted approximately every 30 samples that are submitted. • SGS Townsville have their own rigorous 'in lab' QAQC procedures and are accredited for precious metal and base metal analyses. • A complete discussion on assay techniques, sample sizes, assay variance and sample bias can be found in the Citigold 2012 Mineral Resources and Reserves report.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Selected samples are submitted to other labs, including Citigold's on-site lab) to check for consistency, accuracy and as a second means of obtaining a result. • Some strongly anomalous holes have been resubmitted for assay. • no twinned holes were completed by Citigold in 2013, however, prior exploration has engaged diamond drilling as a means of checking anomalous RC drilling and to confirm the precise depth of the mineralised structure. • All drill holes are logged into laptop computers and checked before entering into database. Criteria have been established so that erroneous or incorrect characters within a given field are rejected thereby reducing the potential for transfer error. All logs are reviewed by the senior geologist. • All samples logs are recorded onto paper and assigned a unique sample number once cut. The sample and other details are entered into the Citigold database. • All significant intercepts are checked against the remaining core, checked for corresponding base metal grades and assessed for geological consistency.

Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used. -Quality and adequacy of topographic control.* • *Data spacing and distribution-Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Citigold uses a combination of grids including a local mine grid and AMG AGD66 Zone 55 which closely approximates the local mine grid. • Drill hole collars are surveyed using a Leica Viva Real Time Kinematic (RTK) Differential GPS system with a fully integrated radio, allowing for data capture in 3 dimensions at an accuracy of +/-25mm over baselines within 5km radius of the base station. • All coordinates are provided in AMG AGD66 unless otherwise stated. • Citigold uses a geo-registered 50cm pixel satellite photograph acquired in September of 2013 as a secondary check on the spatial location of all surface points. • Down-hole surveys are obtained using either a Ranger or Camteq downhole survey instrument. Survey tools are checked in Citigold's base station (a precise DH camera alignment station) prior to drilling holes over 800m or approximately every 4-5 holes in other circumstances. DH geophysics are obtained from most drill holes at which time the holes are often re-surveyed with a Camteq Proshot acting as a secondary check of the original survey.
Data spacing and Distribution	• *Data spacing for reporting of exploration results* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample composting has been applied.*	• Drill hole spacing and orientation is currently constrained by the requirements for DH geophysical surveying. Approximately 80m between points of intercept are planned, however; the nature of the structure may require alterations to the spatial pattern of holes. • Drill hole spacing in the area is aimed at intercepts no further than 50m apart. No Resources or Reserves are being presented here. A full description of Citigold's Mineral Resources and Reserves can be found in the 2012 Mineral Resources and Reserves Report (www. citigold.com).
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes are planned to intercept the mineralised structures (average 45 degree dip) at high angles. The presence of landholders and other features on the landscape prevent all holes from intercepting perpendicular to the structure. Typically, holes will be drilled in a fanning pattern with intercepts at no less than 60 degrees to the mineralised structure. True widths are determined only after the exact geometry of the structure is known from multiple drill holes. • Holes intercepting at angles of less than an estimated 60 degrees are reported as such. • Lode-parallel drill holes have been completed by Citigold, however, these holes are specifically designed for geophysics and are not reported
Sample security	• *The measures taken to ensure sample security.*	• All drill core is stored within locked yard guarded by contracted security. • Samples are delivered by Citigold staff to SGS and/or by registered courier. • Standards are retained within the office of the chief geologist and only released under strict control. • The chain of sample custody is managed and closely monitored by Citigold (management and senior staff).
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A full JORC compliant Mineral Resources and Reserves report was completed in 2012. The report contains a comprehensive review and assessment of all sampling techniques and methodologies, sub-sampling techniques, data acquisition and storage, and reporting of results. Statements on QA and QC can be found on page 48 of the report. The report can be found on Citigold's website at www. Citigold.com). • Citigold's database has been audited by several independent consultants since 1998 and most recently by Snowden in 2011.

Section 2 Reporting of Exploration Results		
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• Citigold holds a number of tenements including Exploration Permit Minerals (EPM's), Mineral Development Licenses (MDL') and Mining Leases (ML's). • Citigold currently holds six (6) EPM's, Five (5) MDL's and forty seven (47) ML's. EPM15964, EPM15966, EPM116979, EPM18465, EPM18813, EPM18820, MDL116, MDL118, MDL119, MDL251, MDL252, ML1343 , ML1344 , ML1347, ML1348, ML1385, ML1387, ML1398, ML1407, ML1408, ML1409, ML1424, ML1428, ML1429, ML1430, ML1431, ML1432, ML1433, ML1472, ML1488, ML1490, ML1491, ML1499, ML1521, ML1545, ML1548, ML1549, ML1585, ML1586, ML1587, ML1735, ML10005, ML10032, ML10042, ML10048, ML10050, ML10091, ML10093, ML10193, ML10196, ML10208, ML10222, ML10281, ML10282, ML10283, ML10284, ML10285, ML10335
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Charters Towers is one of Australia's richest gold deposits. A plethora of historical data from the Charters Towers area has been collected, collated and is included within the Citigold geological database. • Citigold's drill hole database includes historical drilling including 1993 - Mt Leyshon Gold Mines Ltd extensions to CRA diamond drill holes in the areas. 1991 - Diamond and RC drilling by PosGold in a joint venture with Charters Towers Mines NL that covered parts of the Central area areas. 1981-84 - Diamond-drilling by the Homestake/BHP joint venture in the Central area 1975, 1981-82, and 1987 - Diamond and RC drilling in central by A.O.G., CRA and Orion respectively. • Citigold retains all diamond core and a collection of core drilled by other companies is its on-site core-yard.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mineralisation at Charters Towers is referred to as "orogenic" style narrow vein mesothermal gold deposit. • The many reefs are hosted within a series of variably-oriented fractures in granite and granodioritic host rocks. Mineralisation does occur in adjacent metasedimentary rocks. • The gold-bearing reefs at Charters Towers are typically 0.3 metres to 1.5 meters thick, comprising hydrothermal quartz reefs in granite, tonalite and granodiorite host rocks. There are some 80 major reefs in and around Charters Towers city, • The majority of the ore mined in the past was concentrated within a set of fractures over 5 km long East-West, and 500 meters to 1600 meters down dip in a North-South direction. The mineralised reefs lie in two predominant directions dipping at moderate to shallow angles to the north (main production), and the cross-reefs, which dip to the ENE. • The reefs are hydrothermal quartz-gold systems with a gangue of pyrite, galena, sphalerite, carbonate, chlorite and clays. The reefs occur within sericitic hydrothermal alteration, historically known as "Formation". • The goldfield was first discovered in December 1871 and produced some 6.6 million ounces of gold from 6 million tons of ore from 1872 to 1920, with up to 40 companies operating many individual mining leases on the same ore bodies. There were 206 mining leases covering 127 mines working 80 lines of reef and 95 mills, cyaniding and chlorination plants. The field produced over 200,000 ounces per year for 20 consecutive years, and its largest production year was 1899 when it produced some 320,000 ounces.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• See Tables 1 and 2.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• For practical reasons, not all sample intervals are included here, however, the results from all assays on drill core sampled in 2013 are available on the Citigold website (www.citigold.com). The intercepts shown here are in sufficient detail, including gold maxima and subintervals, to allow the reader to make an assessment of the balance of high and low grades in the intercept. • All sample interval lengths are presented as "Depth from" and "Depth to" and intercept length. • Assay results for Ag, Pb and Au are presented as ppm. In addition, Au (gold) is presented as meter-grams per tonne (m.g/t). Table 2 presents all intercepts over 1m.g/t. • No aggregation of sections have been used. • Metal equivalents are not used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All intercepts presented in Table 2 are reported as down-hole lengths. • Structures within Charters Towers are highly variable in width and can be variable in dip over short distances, however, every attempts is made to drill approximately perpendicular to the dip of the structure. The intercepts presented here are reported as intercept widths and may not necessarily represent true widths in some cases.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• All drill hole collar locations are shown in the body of this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results*	• Almost every drillhole completed on the property in 2013 is available from the Citigold website (www.citigold.com). • Drill holes not included (regardless of intercepts and grade) are those that were drilled specifically for DH geophysics which were typically drilled parallel to the mineralised structure. All other drill holes have been reported, regardless of whether it has returned high or low grades. • Higher grade drillholes (above 1m.g/t) are reported in Table 2.

Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Not applicable to this report
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Future work will concentrate on drilling between drill hole intercepts in the Central area.
Section 3 Estimation and Reporting of Mineral Resources **Section 4 Estimation and reporting of Ore Reserves**		**Section 3 and Section 4 do not pertain to this report.**

DRILL HOLE ID	AMG_East	AMG_North	AMG_RL	TotalDepth	Azimuth (magnetic)	DIP
CT9003	423570.868	7780118.08	295.113	500.6	153.5	-48
CT9005	423570.868	7780118.08	295.113	425.6	136	-45
CT9006	423570.868	7780118.08	295.113	464.9	151	-66
CT9007	423570.868	7780118.08	295.113	431.8	172.5	-58
CT9009	423792	7780245	296.193	452.7	177	-64
CT9010	423793	7780249	296.193	450	145.5	-57.5

Table 2. Drill hole survey data for 6 drill holes referred to in this release. Collar coordinates are in AMG AGD66 Zone 55.

Hole ID	Depth From	Depth To	Sample ID	Sample Type	Au (ppm)	Pb (ppm)	m x Au.g/t	Structure
CT9006	400.92	401.16	259388	1/2 CORE	66.7	1710	16.01	C03W
CT9005	338.84	339.06	259354	1/2 CORE	21.8	1200	4.80	C03
CT9010	306.25	306.55	253411	1/2 CORE	10.8	517	3.24	C38
CT9005	339.06	339.26	259355	1/2 CORE	8.18	>5000	1.64	C03
CT9006	125.19	125.55	259368	1/2 CORE	7.7	3360	2.77	Unnamed
CT9006	146.89	147.08	259373	1/2 CORE	5.67	1030	1.08	C38
CT9006	143.3	143.6	259371	1/2 CORE	5.35	135	1.60	C38
CT9003	445.56	445.82	259250	1/2 CORE	4.8	155	1.248	C36
CT9006	183.09	183.34	259385	1/2 CORE	4.77	267	1.19	C38
CT9010	436.1	436.4	253439	1/2 CORE	3.69	92	1.11	C03W
CT9010	317.16	317.5	253418	1/2 CORE	3.48	101	1.18	C38
CT9003	184.84	185.7	259194	1/2 CORE	3.41	290	2.9326	C38
CT9006	162.75	163.1	259380	1/2 CORE	3.36	535	1.18	C38
CT9010	319.65	320	253424	1/2 CORE	2.17	21	0.76	C38
CT9007	154.75	155.2	259398	1/2 CORE	2.13	84	0.96	C38
CT9006	396.5	397	259387	1/2 CORE	1.9	138	0.95	C03W
CT9010	435.8	436.1	253438	1/2 CORE	1.76	164	0.53	C03W
CT9005	252	252.83	259347	1/2 CORE	1.66	40	1.38	C38
CT9005	339.61	340.14	259357	1/2 CORE	1.53	89	0.81	C03
CT9007	155.2	155.6	259399	1/2 CORE	1.5	82	0.60	C38
CT9006	146.54	146.89	259372	1/2 CORE	1.48	135	0.52	C38
CT9007	156	156.3	253301	1/2 CORE	1.47	114	0.44	C38
CT9010	322.9	323.33	253435	1/2 CORE	1.46	25	0.63	C38
CT9009	247.75	248.05	253322	1/2 CORE	1.38	68	0.41	Unnamed
CT9005	399.95	400.8	259360	1/2 CORE	1.34	44	1.14	C03W
CT9010	322.4	322.65	253433	1/2 CORE	1.34	44	0.34	C38
CT9009	443.63	443.8	253340	1/2 CORE	1.3	30	0.22	C03W
CT9007	153.93	154.23	259396	1/2 CORE	1.27	38	0.38	C38
CT9009	442.83	443.13	253336	1/2 CORE	1.22	16	0.37	C03W
CT9006	157.8	158.3	259379	1/2 CORE	1.16	24	0.58	C38
CT9010	436.4	436.7	253440	1/2 CORE	1.16	38	0.35	C03W
CT9007	155.6	156	259400	1/2 CORE	1.13	73	0.45	C38
CT9010	323.33	323.65	253436	1/2 CORE	1.1	62	0.35	C38
CT9005	415	415.67	259361	1/2 CORE	1.01	142	0.68	C03W

Table 3. All intercepts with grades above 1 grams per tonne gold.