

**REPORT FOR THE QUARTER ENDED  
31 December 2008**

**SUMMARY FACT SHEET**

**Company Details**

Principal Place of Business and Registered Office:	Level 9, 28 The Esplanade Perth Western Australia 6000 Australia
Telephone:	(618) 9226 4788
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E-Mail:	<a href="mailto:info@cityviewcorp.com">info@cityviewcorp.com</a>
Internet:	<a href="http://www.cityviewcorp.com">www.cityviewcorp.com</a>
Chairman	M. Africano
CEO	M. Smyth
Directors:	R.J.F. Brothers P. Rand W. Reid
Company Secretary	P. Williams
Advisory Board	C.Maher B. de Boer D. Boote P. de Chazal N. Hoexter K. Sylvester L.Wale
Auditor:	Somes & Cooke
ASX Symbol:	CVI
NASD Symbol:	CTVWF
FSE Symbol:	C4Z
Australian Share Registry:	Computershare Investor Services Pty. Ltd.
US Share Registry:	Computershare Trust Company Inc

**Market Capitalisation at 31 December 2008**

Shares on Issue	561,873,441
Options on issue	96,530,070
Fully Diluted Capital	658,403,511

**Trading Volume**

<u>MONTH</u>	<u>AUS. VOLUME</u>	<u>NASD/FSE VOLUME</u>	<u>TOTAL VOLUME</u>
October 2008	250,069,457	7,022,875	257,092,332
November 2008	63,621,635	3,106,069	66,727,704
December 2008	24,690,598	2,153,162	26,843,760
<b>TOTAL</b>	<b>338,381,690</b>	<b>12,282,106</b>	<b>350,663,796</b>

## Refinery

During the Quarter a decision was made to install the 50,000 barrels per day refinery (expandable to 100,000 bpd) in Nigeria and to appoint Deanshanger Project Limited as the project co-ordinator. The co-venturers are working closely with the Nigerian authorities to obtain all requisite consents, approvals and support needed to successfully deliver the project.

## Diamonds

On January 21, 2009 the Company announced the conclusion of agreements to acquire 18.5% of Angolan Diamond Holdings Limited, the parent company of Canzar Resources Limited (“Canzar”) under an agreement for the termination of arrangements with Pensador Resources Inc. Canzar is the title holder and operator of the Nhefo and Luachisse diamond concessions in Angola.

CityView has also transferred to Pensador Resources Inc. its 10% net profits interest in Nhefo and Luachisse alluvials in return for the benefit of loans of £1.1 million and US\$3.2 million.

## Metals

During the Quarter a drilling programme was prepared with the objective of drilling 3,000 metres on each of Longonjo and Cachoeiras as early as feasible in 2009.

## Corporate

Mr Manuel Africano, formerly Minister for Geology and Mines, was appointed Chairman of CityView on October 21. Messrs Rand and Reid have been appointed directors in substitution for Messrs. de Chazal and Hoexter who have joined the Advisory Board.

On November 7 CityView announced a pro-rata non-renounceable entitlements issue of up to 498,052,228 fully paid ordinary shares each at an issue price of 1.25 cents per share to raise up to \$6,225,665 on the basis of 1 new share for every 1 existing share held at November 18 by shareholders whose registered addresses were situated in Australia and New Zealand. The issue closed with acceptances totalling 18,849,123 shares resulting in a shortfall of 479,205,215 shares of which 405,350,000 have been allotted by January 28, 2009.

## Finance

Underwriting facility for onshore Kwanza Basin permits	US\$100,000,000.00
Cash at Bank at December 31, 2009	Aus\$696,926.00
Expenditure for the Quarter	Aus\$465,000.00



P M Smyth- Chief Executive Officer  
29 January 2009