



ANNOUNCEMENT

Share Purchase Plan

28 January 2010: Brisbane, Australia – Citigold Corporation Limited (Citigold) (ASX:CTO, FSE:CHP) is pleased to announce an offer of new fully paid shares under a Share Purchase Plan ("SPP") to all of the Company's eligible shareholders registered at 7pm Brisbane time on 27 January 2010.

Under the SPP shareholders will each be entitled to apply for up to \$15,000 of ordinary new shares at a discount to the market without incurring brokerage or other transaction costs.

Citigold recognises and values all of its shareholders. This discount offer is of particular benefit to Citigold's substantial and strong retail investor base.

The funds raised from this plan are to be used towards expanding Citigold's gold mining operations at Charters Towers and for working capital.

This expansion program includes planning and preparatory works for the expected reactivation of Citigold's City Central Decline mining area. The City reefs form a major part of the overall Charters Towers 10 million ounce gold Inferred Mineral Resource* (23 million tonnes at 14 grams per tonne gold).

The management team view the City reefs hold great potential to add a second independent source of ore to the Company's existing gold process plant.

A written offer document containing the terms and conditions of the SPP will be mailed to eligible shareholders and the offer will open 28 January 2010. The offer is non-renounceable and participation in the SPP is optional.

The Directors intend to personally take up their full SPP entitlement

In accordance with regulatory requirements a notice under Class Order 09/425 is attached.

For further information contact:

Matthew Martin
Company Secretary

Citigold Corporation Limited: telephone +61 7 3834 0000

Or visit the Company's web site at: www.citigold.com

* See full report at http://www.citigold.com/downloadablefiles/Inferred_Mineral_Resources.pdf



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NOTICE UNDER ASIC CLASS ORDER [CO 09/425]

In relation to the 2010 Share Purchase Plan announced on 28 January 2010 and pursuant to ASIC Class Order CO 09/425, Citigold Corporation Limited (**Company**) hereby states:

1. The Company will offer fully paid ordinary shares in the capital of the Company (**New Shares**) for issue without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (**Act**).
2. The Company is giving this notice under ASIC Class Order [CO 09/425].
3. As at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (b) section 674 of the Corporations Act.
4. As at the date of this notice the Company is not aware of any excluded information within the meaning of Sections 708A(7) and 708A(8) of the Corporations Act

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