

## ASX ANNOUNCEMENT

11 October 2022

## 2022 Annual General Meeting Chairman's Address



*Good afternoon Shareholders,*

*On behalf of your Board, I am pleased to welcome you to Citigold Corporation Limited's 2022 Annual General Meeting.*

*Citigold is an Australian gold mining, exploration and development Company operating on the high-grade Charters Towers Goldfield in north-east Australia.*

*The Company's prime focus is the 100% owned Charters Towers Gold Mine, a 14 million ounce gold deposit with inferred Mineral Resources of 32 million tonnes at 14 grams of gold per tonne<sup>1</sup>. From the project's very beginning, the Company had a solid environmental, social and governance (ESG) foundation. We have further clarified our core values through our "ESG Integrated Business Model" which has led to initiatives such as:*

- *Renewable power.*
- *Removing diesel from the mine.*
- *Work centric on health and safety.*
- *Zero waste by repurposing all materials to a new beneficial life.*
- *Autonomous mining systems, especially in hazardous areas.*
- *Community involvement.*

*The Company is continuing to advance its core activities including mine design and engineering, broad regional exploration programs, and working towards restarting our major gold mine.*

*Citigold has prospective regional exploration tenure, surrounding the defined mineralisation of the Central Mine area. Our exploration team continues to work diligently in identifying new gold anomalies through our broad regional exploration programs. This active program assists to identify strategic target areas for future intensive drilling programs aimed at increasing gold resources and reserves.*



---

*Our latest efforts have returned encouraging results with 18 sites identified returning anomalous gold results that have no historical known outcropping gold deposits<sup>2</sup>. This is in addition to the sampling late 2021 year results which highlighted additional anomalous gold results indicating potential for new undiscovered mineralised bodies<sup>3</sup>.*

*We also plan to follow up areas to the south with earlier sampling returning results indicative of volcanogenic massive sulphide ('VMS') style of mineralisation<sup>2</sup>. Furthermore, we continued to investigate advancements in geophysics techniques aimed at increasing the efficiency of the mineral resource definition process.*

*The Central Mine design continues to be optimized with innovation ideas from around the world.*

*Our mining infrastructure remains in place and in excellent operational condition.*

*The mine geology is well understood with the foundation built on 3,200 drill holes<sup>1</sup>. Our leading mine engineer and geologists have first-hand knowledge of the underground mining conditions at Charters Towers. Granted mining leases and permits are in place. Your Company remains well positioned to move promptly as soon as major project funding discussions are finalised.*

*Your company has its re-start strategy in place, and the team to execute to gold production.*

*On behalf of your Board and Management, I would like to thank all our shareholders. My sincere thanks to our dedicated personnel, suppliers and the Charters Towers community.*

*Our focus and determination remain very strong.*

For further information contact:

**Niall Nand**

Company Secretary

Level 1, 1024 Ann Street (PO Box 1133),  
Fortitude Valley, QLD, 4006 Australia

---

 +61 7 3839 4041

 nnand@citigold.com

 www.citigold.com

**Authorised for release** by Mark Lynch, Chairman.

**Cautionary Note:** This release may contain forward-looking statements that are based upon management's expectations and beliefs in regard to future events. These statements are subject 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.

---

<sup>1</sup> See ASX announcement dated 9 December 2020, [Mineral Resources and Ore Reserves 2020](#).

<sup>2</sup> See ASX announcement dated 30 September 2022, [Exploration Update](#).

<sup>3</sup> See ASX announcement dated 12 November 2021, [Exploration highlights area to the north of Charters Towers](#).