



ANNOUNCEMENT

Change of Director's Interest Notice

7 January 2009: Brisbane, Australia – Citigold Corporation Limited (Citigold) (ASX:CTO, NASDAQ Dubai:CTO, FSE:CHP) announces the expiry of Tranche 1 of the Directors' options. The options lapsed having had an exercise price of 50c each.

Please find attached Appendix 3Y's for the Directors, Mr Mark Lynch, Mr John Foley and Mr Terence Willsteed, noting the decrease in outstanding options.

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

STRATEGIC BUSINESS SUMMARY

Citigold Corporation is a gold producer controlling Australia's richest major goldfield at Charters Towers in North Queensland. The high-grade deposit contains a gold resource of 10 million ozs (23 Mt @ 14 g/t) with exceptional growth potential. Gold output targets growing per year and gold production cash costs under A\$350 per oz. (See www.citigold.com for full resources report)

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 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	CITIGOLD CORPORATION LIMITED
ABN	30 060 397 177

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mark James Lynch
Date of last notice	4 August 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Susan Lynch James Lynch Christopher Lynch Estate of the late James Lynch Aurora Investments Limited Underwriting & Mining Investment Corp
Date of change	5 January 2010
No. of securities held prior to change	Direct - 1,053,215 ordinary shares Indirect - 79,585,532 ordinary shares - 6,500,000 unlisted options
Class	Unlisted Options
Number acquired	Nil
Number disposed	3,000,000 Unlisted Options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

No. of securities held after change	Direct - 1,053,215 ordinary shares Indirect - 79,585,532 ordinary shares - 3,500,000 unlisted options
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Removal of unlisted director options due to options expiring unexercised.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	Nil
Name of registered holder (if issued securities)	Nil
Date of change	Nil
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Nil
Interest acquired	Nil
Interest disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Nil
Interest after change	Nil

+ See chapter 19 for defined terms.

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Introduced 30/9/2001.

Name of entity	CITIGOLD CORPORATION LIMITED
ABN	30 060 397 177

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John Joseph Foley
Date of last notice	4 August 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Sherien Foley Pure Gold Pty Ltd Galway Corp Pty Ltd
Date of change	5 January 2010
No. of securities held prior to change	Direct - 759,641 ordinary shares Indirect - 3,893,475 ordinary shares - 1,950,000 unlisted options
Class	Unlisted Options
Number acquired	Nil
Number disposed	900,000 Unlisted Options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

No. of securities held after change	Direct - 759,641 ordinary shares Indirect - 3,893,475 ordinary shares - 1,050,000 unlisted options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Removal of unlisted director options due to options expiring unexercised.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	Nil
Name of registered holder (if issued securities)	Nil
Date of change	Nil
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Nil
Interest acquired	Nil
Interest disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Nil
Interest after change	Nil

+ See chapter 19 for defined terms.

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Introduced 30/9/2001.

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ABN	30 060 397 177

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Terence Vincent Willstead
Date of last notice	4 August 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Patermat Pty Limited ATF T V Willstead & Associates Superannuation Fund
Date of change	5 January 2010
No. of securities held prior to change	Indirect - 281,250 ordinary shares 487,500 options over ordinary shares
Class	Unlisted Options
Number acquired	Nil
Number disposed	225,000 Unlisted Options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	Indirect - 281,250 ordinary shares 262,500 options over ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Removal of unlisted director options due to options expiring unexercised.

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	Nil
Name of registered holder (if issued securities)	Nil
Date of change	Nil
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Nil
Interest acquired	Nil
Interest disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Nil
Interest after change	Nil

+ See chapter 19 for defined terms.