



Citigold Corporation Limited
500 Queen Street
Brisbane QLD 4000 Australia
Tel: +61 (0)7 3834 0000
Fax: +61 (0)7 3834 0011

ANNOUNCEMENT

Update on KIG JV

6 May 2015: Brisbane, Australia – Citigold Corporation Limited (“Citigold” or “Company”) (ASX:CTO) is pleased to advise an update to the announced agreement with Kingsford Investment Groups Ltd (“KIG”).

As previously advised the transaction between KIG and Citigold is proceeding towards settlement on the 10 June 2015 with the joint venture expected to be operational in July 2015.

With this in mind the parties have agreed on mutually acceptable terms that the initial/deposit payment will also be paid on or before 10 June 2015, rather than the 6 May as earlier envisioned. This means that the full funding of A\$72 million to activate the joint venture, as originally agreed, is to come in on or before 10 June 2015.

For further information contact:

Mark Lynch

Executive Chairman

chairman@citigold.com

Or visit the Company’s website – www.citigold.com

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.*