

ASX ANNOUNCEMENT

1 October 2021

2021 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 2021 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. The mine comprises of the 14 million ounce gold deposit, with an inferred Mineral Resource of 32 million tonnes at 14 grams per tonne¹.

Having been at Charters Towers several times this year, I can report firsthand on a number of positive developments including:

- *Release of the Mineral Resources and Ore Reserves Report²*
- *Mine design and engineering continue to advance*
- *Planning work continued on Citigold's new process plant*

Our broad regional exploration program delivered encouraging results with potential for additional mineralised bodies on our ground to the north of the Charters Towers Gold Mine, and a base metal and silver signature result to the south that more closely matches a volcanogenic massive sulphide (VMS) than the traditional Charters Towers style of mineralisation³.

Mine engineering and design work for restarting the mine continued to be an area of focus. The revised whole of mine designs and schedules continues to be optimized for initiatives' including twin-declines, ore handling systems, and advancements in other technologies and innovations⁴. Taking this long-term design and whole of life of mine approach aims to maximize production and deliver shareholder value.

Citigold has an integrated Environmental, Social & Governance (ESG) business model and as part of this:

¹ See ASX announcement dated 9 December 2020, Mineral Resources and Ore Reserves 2020

² See ASX announcement dated 9 December 2020, Citigold Gold Resources Increase

³ See ASX announcement dated 23 March 2021, Regional Exploration Program Synopsis

⁴ See ASX announcement dated 20 July 2021, Quarterly Activities Report and Appendix 5B

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- *To promote sports and exercise, our Company has worked with the local community to develop a BMX skatepark and an athletics field. This year we have proudly contributed to further developing the athletics field by contributing to heavy ground maintenance work and assisting with water recycling initiatives.*
 - *By using renewable energy, electric-powered mobile machinery underground and repurposing of waste rocks into useful community purposes will minimize the Company's environmental footprint.*
 - *The Company's mine sites have been carefully established so as to have the minimal land surface area thereby minimizing surface impact.*

Citigold's gold mine is currently production-ready and the main focus is on completing the major funding negotiations and moving to gold production and revenue thereafter. The Company has seen an increase in interest by potential funding partners with the relative strong gold price.

Finally, I would like to thank our existing shareholders and welcome new shareholders. We currently have a lot of initiatives underway and my sincere thanks to our inspiring and dedicated personnel, suppliers and management team.

As we move through 2021 our focus and determination remain very strong to advance and ultimately restarting our world class gold mine.



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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.