Citigold Corporation Limited

ASX ANNOUNCEMENT
24 July 2026

Update on Secured Loan Facility

Citigold Corporation Limited ("Citigold" or "Company") (ASX: CTO) provides the following update regarding its secured loan facility.

The secured loan facility has been in place for approximately five years and was held at various times by Francis Martin Rigby and Portia Anastasia Rigby ATF The Rigby Superannuation Fund, Rebecca Kate Agius, Ross Neller, Rollercoaster297 Pty Ltd ATF Neller Superannuation Fund and Peter Maurice Rigby and Carmen Lorena Germain-Rigby ATF The P&C Rigby Superannuation Fund, who were or continue to be shareholders of the Company. During that period, the Company maintained an ongoing commercial relationship with the lenders which were disclosed in the quarterly reports in accordance with the ASX Listing Rules.

On 3 June 2026, without prior consultation, the secured loan facility was assigned to DEP Nominees Pty Ltd ATF Carmen Trust (Lender). Two days later, on 5th June 2026, the Company received a notice of default under the secured loan facility without any prior consultation or warning.

Following the Company's announcement dated 23 June 2026, the Company entered into a Forbearance Deed with the Lender and was executed on 3 July 2026. The Parties were DEP Nominees Pty Ltd ATF Camen Trust, Citigold Corporation Ltd and Charters Towers Gold Pty Ltd.

Under the Forbearance Deed, the Lender agreed, subject to its terms and conditions, to temporarily forbear from exercising certain enforcement rights under the secured loan facility while the parties sought to facilitate a resolution of the outstanding indebtedness.

On the 16 July 2026, the Company received correspondence from the Lender alleging further default and breaches of the Forbearance Deed including a lawsuit served on the company by a shareholder which the Company considers not material. The Lender reserves its rights under the secured loan documentation. The Company is continuing discussions with the Lender regarding repayment of the secured loan facility and no court proceedings have commenced.

The Company is continuing discussions with funding parties with the objective of repaying the secured loan facility. The Company has received in-principle support from one funding party and is progressing those discussions. However, no binding funding agreement has been entered into yet.

The Company is continuing to work to resolve the matter as soon as practicable. The Company will continue to keep the market informed.

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.