
ASX ANNOUNCEMENT

15 October 2026

Notice of Meeting and Proxy Form- Section 249D Meeting

Citigold Corporation Limited (ASX: CTO) provides its Notice of General Meeting, accompanying materials and proxy form for the meeting convened following a request under section 249D of the Corporations Act 2001 (Cth).

The meeting will be held at 2:00 pm (Brisbane time) on Tuesday, 17 November 2026, at Workspace365, Level 4, 260 Queen Street, Brisbane, Queensland 4000.

The Board recommends shareholders vote **AGAINST** all seven resolutions, for the reasons in the attached materials.

For further information contact:

Niall Nand

Company Secretary

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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.



ABN 30 060 397 177

NOTICE OF MEETING BOOKLET
INCORPORATING STATEMENT OF DIRECTORS, NOTICE OF MEETING,
EXPLANATORY MEMORANDUM, PROXY FORM AND MEMBERS' STATEMENT.

Meeting to be held at
Workspace365
Level 4, 260 Queen Street
Brisbane, QLD, 4000
on
Tuesday, 17 November 2026
commencing at
2:00 pm (Brisbane time)

The Citigold Board recommends shareholders vote their shares:
AGAINST all seven resolutions

This is an important document that requires your immediate attention.

You should read this document in its entirety before deciding whether to vote for or against any resolution at the Meeting. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

If you have questions about the Meeting or the resolutions to be voted on, please call the Company Information Line on 07 3839 4041 within Australia or +61 7 3839 4041 from outside of Australia.

STATEMENT OF THE DIRECTORS OF CITIGOLD CORPORATION LIMITED

15 October 2026

Dear Citigold Corporation Shareholder

On 24 September 2026, your Company (“Citigold Corporation Ltd” or “Citigold”) received from DEP Nominees Pty Ltd (ACN 693 483 288) in its capacity as trustee for the Carmen Trust and which owns approximately 13.04% of the shares in Citigold (“DEP”), and Okewood Pty Ltd (ACN 053 910 133), which owns approximately 0.87% of the shares in Citigold (“Okewood”), two of its approximately 3,000 shareholders which in aggregate hold at least 5% of the shares on issue (“Requisitioning Shareholders”), a notice under section 249D of the Corporations Act 2001 (Cth) (“Corporations Act”).

Pursuant to the notice, Citigold is required to convene a general meeting of shareholders to consider resolutions to elect Mr Antony Sage (who is the sole director of Okewood), Mr Timothy Turner and Mr Edward Jack as Directors (the “Nominees”), and consider resolutions to remove Executive Chairman, Mr Mark Lynch, Non-Executive Director, Mr John Foley, and Non-Executive Director, Dr Sibasis Acharya as Directors, as well as any person appointed as a director on or after 29 July 2026 until the commencement of the general meeting (“Meeting”).

Shareholders will note that the resolutions to elect as Directors Messrs Sage, Turner and Jack and to remove as Directors Messrs Lynch and Foley, and Dr Acharya, are identical to those to be considered at a meeting of shareholders to be held on Friday 6 November 2026¹.

This meeting was called by DEP through issuing a notice of meeting on 7 October 2026 pursuant to section 249F of the Corporations Act.

On the basis that it would be confusing to shareholders of Citigold to hold separate general meetings, to consider the same items of business, the Company’s legal adviser requested that DEP withdraw the 249D notice so that there would be only one general meeting.

DEP’s legal adviser responded that DEP did not agree to withdraw the 249D notice. This means that both general meetings will need to proceed.

The Meeting under section 249D will be held at Workspace365, Level 4, 260 Queen Street, Brisbane, QLD, 4000 on Tuesday, 17 November 2026 commencing at 2:00 pm (Brisbane time), only 11 days after the s249F meeting.

We, the three Directors of Citigold, are united in the view that the seven resolutions are **NOT** in the best interests of the Company and should all be rejected by shareholders.

Our key reasons for forming this view are as follows:

- 1. Your Directors are diligently working through all the key tasks – both technical and financial – required to deliver on their plan to restart mining operations at Citigold’s Charters Towers Gold Project, in so doing, adding value to the Company’s asset base and creating value for shareholders.**
- 2. Your Directors bring a mix of skills, experience and knowledge, including corporate memory, critical to restarting the Charters Towers Gold Project, achieving successful gold production during trial mining and being stewards of a highly successful ASX-listed company. Two of the three Directors were the driving force behind the production of over 100,000 ounces of gold and 45,000 ounces of silver during trial mining, in so doing, resolving all the issues associated with mining directly under a city of some 8,000 residents and 4,000 freehold properties. As such, these complex issues will not need to be addressed for the restart with your Directors.**
- 3. The Requisitioning Shareholders’ conduct since first acquiring a financial interest in Citigold as recently as 3 June 2026 has been adversarial. Indeed, their interests are seemingly not aligned with those of other shareholders such is the disruption they have caused.**

¹ Shareholders should note that the resolution to remove any director appointed on or after 29 July 2026 is moot at this point since no person has, indeed, been appointed as a director on or after that date.

4. The Requisitioning Shareholders/Nominees have not presented a plan of any substance for Citigold. Rather, all they have provided are brief motherhood-type statements which they go on state are not commitments, and that there can be no assurance that any or all of the steps, or their intended outcomes will be achieved. This is to be expected given the Requisitioning Shareholders have only been on the share register for a brief time and have little knowledge or understanding of the Company or the Charters Towers Gold Project. Your Directors consider that it would be foolhardy for shareholders to support the Requisitioning Shareholders and their Nominees in these circumstances.
5. Your Directors do not consider that the Nominees would be suitable replacements for the Directors. The Nominees have provided no record of bringing into production or operating a gold mine. It is unclear to your Directors as to what, if any, contribution to Citigold and the restart of the Charters Towers Gold Project the Nominees would make.
6. Holding only approximately 14% of Citigold's issued shares, the Requisitioning Shareholders' attempt to achieve a Board comprised solely of their Nominees and, hence, no independent director, is poor corporate governance and entirely disproportionate to their holding. The Requisitioning Shareholders' attempt to take effective control of Citigold through taking 100% control of the Board is entirely opportunistic. Your Directors are not fundamentally opposed to effective control of the Company passing; however, it should occur not by stealth but, rather, by way of a takeover or scheme of arrangement pursuant to which shareholders receive a fair and reasonable offer for their shares that incorporates an appropriate control premium.

Further information in support of each of these reasons is set out in the accompanying attachment which we urge you to read.

Your Directors will certainly be voting all the shares they hold **AGAINST** all seven resolutions.

Shareholders can vote using the proxy form that accompanies the notice of meeting booklet.

Remember, every single vote is important, no matter how large or small your shareholding – so please vote. If you cannot attend and vote in person, please send in your proxy form.

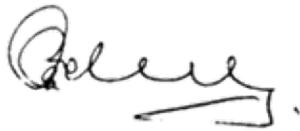
Your Directors respect the right of every shareholder to express their views and participate in the governance of Citigold. At the same time, we have a responsibility to act in the best interests of all shareholders and to safeguard the long-term value of the Company.

We offer you our sincerest thanks for your ongoing support and confidence.

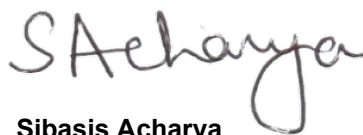
Yours faithfully



Mark Lynch
Executive Chairman



John Foley
Non-Executive Director



Sibasis Acharya
Non-Executive Director

ATTACHMENT

- 1. Your directors are diligently working through all the key tasks – both technical and financial – required to deliver on their plan to restart mining operations at Citigold's Charters Towers Gold Project, in so doing, adding value to the Company's asset base and creating value for shareholders.**

As shareholders are aware, Citigold's key asset is its substantially 100% owned Charters Towers Gold Project in north-east Queensland.

The Charters Towers Goldfield, discovered in 1871, produced approximately 6.6 million ounces of gold before its closure in 1917, rendering it, at the time, Australia's fifth-largest gold producer.

After a lengthy hiatus, mining recommenced intermittently from 1993, and then continuously between 2007 and 2015, during which period more than 100,000 ounces of gold and 45,000 ounces of silver were produced.

However, Citigold's financier found itself unable to make the pre-agreed payments and the Project was put on care and maintenance in 2015.

In 2020, Pathfinder Exploration Pty Ltd ("Pathfinder"), a mining and mineral exploration consultancy, prepared an independent technical report on the Mineral Resources and Ore Reserves at the Charters Towers Gold Project, in accordance with the Australasian 2012 JORC Code.

Based on a gold price assumption of A\$1,600 per ounce (December 2020), Pathfinder reported:

- Probable Ore Reserves at a 4 g/t cut-off grade of 2.5 Mt at 7.7 g/t Au containing 620,000 ounces of gold
- Inferred Mineral Resources at a 3 g/t cut-off grade of 32 Mt at 14 g/t Au containing 14 million ounces of gold

The 2020 report estimated capital expenditure over the first three years in the amount of approximately A\$149 million, the relatively modest figure reflecting the fact that existing underground access and infrastructure is already in place².

With the spot gold price having since increased considerably, having now traded at approximately A\$6,000 per ounce or higher for a sustained period, your Directors' unwavering focus is on restarting mining operations.

Their stated aim is *"...to be a 300,000 plus ounces per annum ultra-low-cost producer using state-of-the-art technologies and efficiencies, all with the aim of returning substantial profits to shareholders in harmony with the local environment"*.

During the year ended 30 June 2026, considerable work was undertaken to achieve this.

The Central Mine is expected to underpin the restart, forming the basis of operations for the first ten years of mine life.

Design and engineering studies continue to progress, advancing through planning, scheduling and optimisation.

Considerable effort is also being directed at reviewing geological information and updating structural, drill-hole and geological data for integration into 3D modelling, supporting geological interpretation, future exploration targeting and mine development planning.

Regional exploration studies continue across the broader Charters Towers goldfield, analysing geological and historical exploration information to identify areas warranting further investigation.

Citigold has recently commissioned Pathfinder to update its 2020 report.

² As at 30 June 2026, the Carrying Value of Property, Plant and Equipment was approximately \$94 million.

Shareholders should be aware that your Directors are actively engaged with potential funding partners for which discussions are well advanced.

In September 2026, Citigold announced that it had entered into a Joint Venture Agreement with the ASX-listed Native Mineral Resources Holdings Limited in respect of the Stockholm area.

The Joint Venture provides a pathway for proving-up drilling and, subject to successful outcomes and the terms of the agreement, potential future mining activities.

Importantly, Stockholm can progress alongside Citigold's larger-scale strategy for the restart of the Central Mine.

The transaction represents a component of the Board's strategy to unlock shareholder value from non-core assets and to realise the full potential of Citigold's asset portfolio.

Citigold entered the 2026–27 financial year having progressed its geological and mine planning work, strengthened its financial position, repaid its secured loan facility and established a new joint venture pathway for Stockholm.

Taken together, these developments give Citigold shareholders much to be positive about.

**For further information see:*

1. ASX Announcement dated 11 February 2019, Updated December 2018 Quarterly Activities Report.
2. ASX Announcement dated 9 December 2020, Mineral Resources and Ore Reserves 2020
3. ASX Announcement dated 30 September 2026, Annual Report to Shareholders.

2. **Your directors bring a mix of skills, experience and knowledge, including corporate memory, critical to restarting the Charters Towers Gold Project, achieving successful operations and being stewards of a highly successful ASX-listed Company. Two of the three directors were the driving force behind the production of over 100,000 ounces of gold and 45,000 ounces of silver during trial mining, in so doing, resolving all the issues associated with mining directly under a city of some 8,000 residents and 4,000 freehold properties. As such, these complex issues will not need to be addressed for the restart if the directors remain in office.**

The current Board and management team possess a detailed and integrated understanding of the Company's assets, exploration programs, stakeholder relationships, regulatory obligations, funding requirements and strategic initiatives.

This depth of knowledge represents a key asset of the Company and is fundamental to maintaining continuity, progressing current work programs and supporting the delivery of shareholder value.

- **Mark Lynch** is a highly experienced resources executive with a global track record in the operational and regulatory aspects of the gold industry including geology, metallurgy, tenements, mining – including underground mining, process plant design and construction, environment, native title, permitting, project development. He has previously been a director of the peak body, Queensland Resources Council, for six years from 2001. Together with his corporate experience which encompasses public company flotation, financing, governance and compliance, he brings critical leadership capability to the Board.
- **John Foley**, who has enjoyed a distinguished legal career, also brings over 30 years' experience in the gold mining industry. This has seen him as a guest speaker at the World Gold Council in New York and as a past director of the Australian Gold Council. He has considerable experience as a director of ASX-listed companies.
- **Sibasis Acharya**, with qualifications in metallurgical engineering, chemistry, materials science and a MBA, brings very strong technical skills to the Company. Practising for more than 20 years, his expertise includes metal extraction, data analytics, process improvement, operational design, and the implementation of innovative and digital technologies in mining.

Two of the three Directors were the driving force behind the production of over 100,000 ounces of gold and 45,000 ounces of silver during trial mining

The key significance of this is that, in doing so, the Directors resolved all the issues associated with mining directly under Charters Towers, a city of some 8,000 residents and 4,000 freehold properties.

As such, in respect of the forthcoming restart of the Charters Towers Gold Mine, these complex issues will not need to be addressed again. However, if the Directors are replaced with the Nominees, then this valuable corporate knowledge will be lost to the Company.

In summary, your Directors provide a strong balance of technical, financial, legal, governance and corporate expertise that is well suited to the Company's current stage of development and strategic objectives.

Shareholders should not underestimate the risk of disruption and knowledge loss that the replacement of the entire board would create at this critical juncture.

3. The requisitioning shareholder's conduct since first acquiring a financial interest in Citigold as recently as 3 June 2026 has been adversarial. Indeed, its interests are seemingly not aligned with those of other shareholders such is the disruption it has caused.

DEP was essentially unknown to your Directors before 3 June 2026. On that date, without prior consultation, DEP acquired a secured loan facility that had been in place for approximately five years. Whilst relations with the previous lender were cordial and cooperative, that ceased immediately upon the facility being assigned to DEP.

Two days later, on 5 June 2026, Citigold received a notice of default from DEP under the facility without prior consultation or warning.

As announced on 23 June 2026, DEP also exercised its rights as lender to remove the then directors of Citigold's wholly owned subsidiary, Charters Towers Gold Pty Ltd. That subsidiary does not hold any mining titles at Charters Towers.

On 3 July 2026, Citigold and DEP entered into a Forbearance Deed under which DEP agreed, subject to its terms, to temporarily forbear from exercising certain enforcement rights while the parties sought to resolve the outstanding indebtedness. However, just 13 days later, on 16 July 2026, Citigold received correspondence from DEP alleging further default and breaches of the Forbearance Deed.

In order to settle the loan facility dispute, on 11 August 2026, Citigold announced that it had entered into an agreement with DEP that would see it subscribe for shares in the Company to the value of \$4.5 million, a part of which would be applied in full and final settlement of the secured loan facility. The shares were subsequently issued to DEP on 21 August 2026.

The secured loan dispute and subsequent placement arrangements involving DEP required a series of market updates and detailed responses to ASX Query Letters. During this period, trading in Citigold's securities was also interrupted by trading pauses and trading halts pending further announcements.

Managing these matters required considerable Board and management attention, coordination with the Company's advisers and additional expenditure. Your Directors consider that this placed a significant administrative burden on the Company and diverted time and resources that could otherwise have been directed towards progressing the restart of the Charters Towers Gold Project.

As set out above, as a result of the actions of DEP and the Requisitioning Shareholders (being, DEP as well as Okewood), Citigold is required to hold two meetings of shareholders to consider essentially the exact same resolutions.

This comes at considerable cost to Citigold in terms of both financial outlay and distraction to key Company personnel.

It is noted that, DEP has only been on the Citigold share register for approximately one and a half months.

*For further information see ASX announcements between 23 June 2026 to 14 October 2026

- 4. The Requisitioning Shareholders / Nominees have not presented a plan of any substance for Citigold. Rather, all they have provided are brief motherhood-type statements which they go on to state are not commitments or guarantees, and that there can be no assurance that any or all of the steps, or their intended outcomes will be achieved. This is to be expected given the Requisitioning Shareholders have only been on the share register for a brief time and have little knowledge or understanding of the Company or the Charters Towers Gold Project. Your Directors consider that it would be foolhardy for shareholders to support the Requisitioning Shareholders/Nominees in these circumstances.**

Shareholders would have received the notice of meeting from the Requisitioning Shareholders.

Presumably, the information of most value to shareholders when determining how they should vote are the respective plans of the respective boards – i.e. the current Board and a proposed new Board comprising only the Nominees.

Whilst the plan of the current Board is not only comprehensive but currently being implemented, the only information that the Requisitioning Shareholders have provided are brief motherhood-type statements, being:

1. Refresh the Board
2. Undertaken an entitlement offer
3. Independent resources re-estimate and costed restart plan
4. Secure project financing to restart mining operations

This is not surprising given the fact that the Requisitioning Shareholders only recently came onto the share register.

Accordingly, the Requisitioning Shareholders have very little knowledge of Citigold, the Charters Towers Gold Project, and the opportunities and challenges facing the Company.

Not surprisingly, therefore, after making the four motherhood points above, the Requisitioning Shareholders go on to state:

“The steps outlined above reflect the proposed directors’ current intentions only and do not constitute commitments or guarantees. Their implementation is subject to further assessment and prevailing circumstances, and there is no assurance that any or all of the steps, or their intended outcomes, will be achieved.”

In the opinion of your Directors, shareholders would be foolhardy to support the Nominees in such circumstances.

Being in no position to set out a plan of any substance, the Requisitioning Shareholders’ sole focus in their Members’ Statement is to denigrate the efforts and accomplishments of your Directors who, for the record, disagree with essentially all of the comments made.

Such hyperbole benefits no-one.

- 5. Your Directors do not consider that the Nominees would be suitable replacements. The Nominees have presented no record of bringing into production or operating a gold mine. It is unclear to your Directors as to what, if any, contribution to Citigold and the restart of the Charters Towers Gold Project the Nominees would make.**

Brief information on the Nominees is set out in the notice of meeting.

Whilst no doubt the Nominees variously have skills and experiences, **no information has been provided to suggest that the Nominees have any experience at bringing into production or operating a gold mine.**

Accordingly, their utility to Citigold's Charters Towers Gold Project is highly questionable.

Moreover, by their own admission, none of the Nominees will be independent.

This brings into question the standard of governance shareholders can expect.

With respect to Nominee Edward Jack, who lives overseas, no information is provided to suggest that he has any experience as a director of an ASX-listed company.

Nominee Timothy Turner would seem to have ASX board experience as a director of both iron ore and oil and gas companies. However, there is no mention of he previously being involved with a gold company.

Mr Turner's experience as a career accountant would be of limited utility to Citigold.

Nominee Tony Sage has a much higher profile.

There is no doubt he has enjoyed considerable success, particularly with respect to Cape Lambert Resources Ltd, although that company is not known as a gold producer.

However, your Directors do not consider that Mr Sage would be suitable as a director of Citigold – specifically, someone with the willingness and capability to roll up their sleeves and restart and operate a gold mine.

Recently, on 21 October 2025, Mr Sage ceased being a director of Cyclone Metals Limited (ASX: CLE) with an overwhelming approximately 71% of shareholders supporting his removal.

Under Mr Sage's stewardship, soccer club Perth Glory went into receivership in 2023 owing wage payments of approximately \$5 million. The Directors do not suggest that Mr Sage acted improperly to cause Perth Glory's financial failure.

Shareholders should decide for themselves whether or not backing the Nominees is a risk they are willing to take.

- 6. Holding in aggregate only approximately 14% of Citigold's issued shares, the Requisitioning Shareholders' attempt to achieve a board comprised solely of their Nominees and, hence, no independent director is poor corporate governance and entirely disproportionate to its holding. The Requisitioning Shareholders' attempt to take effective control of Citigold through taking 100% control of the Board is entirely opportunistic. Your Directors are not fundamentally opposed to control of the Company passing; however, it should occur not by stealth but, rather, by way of a takeover or scheme of arrangement pursuant to which shareholders receive a fair and reasonable offer for their shares that incorporates an appropriate control premium.**

The Requisitioning Shareholders hold approximately 14% of Citigold's issued shares.

Yet, if the proposed resolutions are passed, their Nominees would effectively control Citigold through holding 100% of seats on the Board.

Your Directors consider this to be poor corporate governance and entirely disproportionate to the Requisitioning Shareholders' 14% holding.

Who is going to look after the interests of the holders of the other 86% of shares?

Your Directors are not fundamentally opposed to effective control of Citigold passing to the Requisitioning Shareholders or, for that matter, any other person or party.

However, if this is to occur, it should be undertaken not by stealth but rather by way of a formal takeover offer or scheme of arrangement pursuant to which every shareholder receives a fair and reasonable offer for their shares that incorporates an appropriate control premium.

Control of Citigold and its \$94 million in assets should not be allowed to pass to the Requisitioning Shareholders/ Nominees at nil cost and with no premium being paid to Shareholders.

NOTICE OF MEETING AND AGENDA

Notice is hereby given that a general meeting of Citigold Corporation Limited (“Citigold” or the “Company”) will be held at Workspace365, Level 4, 260 Queens Street, Brisbane, QLD, 4000 on Tuesday, 17 November 2026 commencing at 2:00 pm (Brisbane time) (“Meeting”).

The Explanatory Memorandum that accompanies and forms part of this Notice of Meeting provides additional information on matters to be considered at the Meeting.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 2:00 pm (Brisbane time) on Sunday, 15 November 2026.

Shareholders are urged to vote by attending the Meeting in person or by returning a completed Proxy Form. Instructions on how to complete the Proxy Form are set out on the Proxy Form.

Proxy forms must be received by no later than 2:00 pm (Brisbane time) on Sunday, 15 November 2026.

Terms and abbreviations used in this Notice of Meeting and Explanatory Memorandum are defined in the Glossary of the Explanatory Memorandum.

Shareholders should read the Explanatory Memorandum in its entirety before deciding how to vote.

AGENDA

Resolution 1: Election of Mr Antony Sage as a Director



To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“That Mr Antony Sage, having consented in writing to act, be appointed a director of the Company with effect from the end of the Meeting.”

The Board recommends you vote AGAINST this resolution.

The Chairman intends to vote all undirected proxies **against** Resolution 1.

Resolution 2: Election of Mr Timothy Turner as a Director



To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“That Mr Timothy Turner, having consented in writing to act, be appointed a director of the Company with effect from the end of the Meeting.”

The Board recommends you vote AGAINST this resolution.

The Chairman intends to vote all undirected proxies **against** Resolution 2.

Resolution 3: Election of Mr Edward Jack as a Director



To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“That Mr Edward Jack, having consented in writing to act, be appointed a director of the Company with effect from the end of the Meeting.”

The Board recommends you vote AGAINST this resolution.

The Chairman intends to vote all undirected proxies **against** Resolution 3.

Resolution 4: Removal of Mr Mark Lynch as a Director



To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“Subject to Citigold Corporation Limited having at least three directors at the conclusion of the Meeting if this resolution is passed, that, pursuant to section 203D of the Act, Mr Mark Lynch be removed as a director of the Company with effect from the end of the Meeting.”

The Board recommends you vote **AGAINST** this resolution.

The Chairman intends to vote all undirected proxies **against** Resolution 4.

Resolution 5: Removal of Mr John Foley as a Director



To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“Subject to Citigold Corporation Limited having at least three directors at the conclusion of the Meeting if this resolution is passed, that, pursuant to section 203D of the Act, Mr John Foley be removed as a director of the Company with effect from the end of the Meeting.”

The Board recommends you vote **AGAINST** this resolution.

The Chairman intends to vote all undirected proxies **against** Resolution 5.

Resolution 6: Removal of Dr Sibasis Acharya as a Director



To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“Subject to Citigold Corporation Limited having at least three directors at the conclusion of the Meeting if this resolution is passed, that, pursuant to section 203D of the Act, Dr Sibasis Acharya be removed as a director of the Company with effect from the end of the Meeting.”

The Board recommends you vote **AGAINST** this resolution.

The Chairman intends to vote all undirected proxies **against** Resolution 6.

Resolution 7: Removal of additional Directors



To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“Subject to Citigold Corporation Limited having at least three directors at the conclusion of the Meeting if this resolution is passed, that, pursuant to section 203D of the Act, the Constitution of the Company and for all other purposes, each person (other than Antony Sage, Timothy Turner and Edward Jack) who was appointed as a director of the Company on or after 29 July 2026 and before the commencement of the Meeting, and who holds office as a director of the Company at the commencement of the Meeting, be removed as a director of the Company with effect from the end of the Meeting.”

The Board recommends you vote **AGAINST** this resolution.

The Chairman intends to vote all undirected proxies **against** Resolution 7.

Proxies, attorneys and corporate representatives

A member entitled to attend and vote at the general meeting may appoint a proxy, attorney or representative to cast its vote and, if entitled to cast two or more votes, is entitled to appoint no more than two proxies. If two proxies are appointed, each proxy may be appointed to represent a specified proportion of the member's voting rights. If such proportion is not specified, each proxy may exercise half of the Shareholder's voting rights. Fractions shall be disregarded. A proxy may, but need not be, a member of the Company.

The instrument appointing the proxy must be in writing, executed by the appointor or his attorney duly authorised in writing or, if such appointor is a corporation, executed in accordance with the Corporations Act.

Proxy forms and, if applicable, the powers of attorney (or a certified copy of the powers of attorney) under which they are signed, must be lodged directly by the member making the appointment at least 48 hours before the appointed time of the Meeting.

Proxy forms may be lodged as follows:

By Mail	Citigold Corporation Limited PO Box 1133 Fortitude Valley QLD 4006
In Person	Citigold Corporation Limited Workspace365 Building Level 1, 1024 Ann Street Fortitude Valley QLD 4006
By Email	proxy@citigold.com

Voting

Each Resolution that is moved at the Meeting will be the subject of a poll. Voting results will be announced to the ASX as soon as practicable after the Meeting.

Entitlement to attend

All Shareholders may attend the Meeting.

ASX

A copy of this Notice of Meeting and Explanatory Memorandum has been lodged with ASX. Neither ASX nor any of its officers take any responsibility for the contents of this document.

By order of the Board:



Mr Niall Nand

Company Secretary

Dated: 15 October 2026

EXPLANATORY MEMORANDUM

Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting of the Company to be held at Workspace365, Level 4, 260 Queen Street, Brisbane QLD 4006 on Tuesday, 17 November 2026 commencing at 2:00 pm (Brisbane time), as well as at any adjournment of the Meeting.

The purpose of the Explanatory Memorandum is to explain the background to the General Meeting and the Resolutions, and to provide information that your Directors consider is material to Shareholders in relation to the Resolutions.

The Company recommends that Shareholders read this Explanatory Memorandum and the statement of Executive Chairman, Mr Mark Lynch, and Non-Executive Directors, Mr John Foley and Dr Sibasis Acharya (which is included in this Notice of Meeting booklet) before making any decisions in relation to the Resolutions.

Background to special business being put to the Meeting

On 29 July 2026, DEP Nominees Pty Ltd (ACN 693 483 288) in its capacity as trustee for the Carmen Trust and Okewood Pty Ltd (ACN 053 910 133) ("Okewood"), two of Citigold's approximately 3,000 registered Shareholders, and which together hold at least 5% of the votes that may be cast at a general meeting ("Requisitioning Shareholders"), lodged with Citigold a notice under section 203D of the Corporations Act advising of their intention to move resolutions at a general meeting for the removal as Directors of:

- Mr Mark Lynch;
- Mr John Foley; and
- Dr Sibasis Acharya.

On 24 September 2026, the Requisitioning Shareholders lodged with Citigold a further notice under section 203D of the Corporations Act requesting the Company also move a resolution for the removal of any person appointed as a director on or after 29 July 2026 until the commencement of the Meeting.

On 24 September 2026, the Requisitioning Shareholders also lodged with Citigold a notice under section 249D of the Corporations Act requesting the Company convene a general meeting. The notice proposed the resolutions referred to in the two section 203D notices be considered at the Meeting, as well as resolutions for the election as Directors of:

- Mr Antony Sage (who is the sole director of Okewood);
- Mr Timothy Turner; and
- Mr Edward Jack.

In compliance with the above, the Company has issued this Notice of Meeting in which is included the following items of special business:

- Resolution 1 – Election of Mr Antony Sage as a new Director
- Resolution 2 – Election of Mr Timothy Turner as a new Director
- Resolution 3 – Election of Mr Edward Jack as a new Director
- Resolution 4 – Removal of current Director, Mr Mark Lynch
- Resolution 5 – Removal of current Director, Mr John Foley
- Resolution 6 – Removal of current Director, Dr Sibasis Acharya
- Resolution 7 – Removal of any director appointed on or after 29 July 2026 until the commencement of the Meeting.

Directors Mark Lynch, John Foley and Sibasis Acharya recommend that Shareholders vote **AGAINST** all seven Resolutions.

Voting in accordance with this recommendation will result in an unchanged Board.

Voting by the majority of shareholders contrary to the recommendation of Directors Mark Lynch, John Foley and Sibasis Acharya will result in a Board comprising Messrs Antony Sage, Timothy Turner and Edward Jack.

Frequently asked questions

On what basis has the Meeting been called and the Resolutions requested?	Any shareholder (or group of shareholders) holding more than 5% of the votes that may be cast at a general meeting is entitled to call and arrange to hold a general meeting to have resolutions considered concerning the composition of a company's board.
Why do the Requisitioning Shareholders wish to remove Mark Lynch and John Foley and Sibasis Acharya as Directors, and appoint Messrs Sage, Turner and Jack as Directors?	The Requisitioning Shareholders have provided a statement under section 249P of the Corporations Act ("Members' Statement") which sets out their reasons for seeking to remove Mark Lynch and John Foley and Sibasis Acharya as Directors, and appoint Messrs Sage, Turner and Jack as Directors. Their statement is included in this Notice of Meeting booklet. The Directors do not agree with the majority of the information set out in the Requisitioning Shareholders' statement or their rationale for requesting the Meeting.
Why do Directors Mark Lynch, John Foley and Sibasis Acharya recommend Shareholders vote against all of the Resolutions?	Directors Mark Lynch, John Foley and Sibasis Acharya recommend Shareholders vote AGAINST all of the Resolutions put forward by the Requisitioning Shareholders for the reasons set out in the Statement of Directors which is included in this Notice of Meeting booklet.

Further information

If you have questions about the Meeting or the Resolutions to be voted on, please call the Company Information Line on 07 3839 4041 within Australia or +61 7 3839 4041 from outside of Australia.

Important dates and times

Unless the Meeting is adjourned, important dates and times are as follows:

Last time/date for receipt of valid proxies	2:00 pm (Brisbane time) on Sunday, 15 November 2026
Record time/date to determine Shareholders eligible to vote	2:00 pm (Brisbane time) on Sunday, 15 November 2026
Meeting	2:00 pm (Brisbane time) on Tuesday, 17 November 2026

Nature of Resolutions

All of the Resolutions are ordinary resolutions, meaning they can be passed by a simple majority of votes cast by Shareholders entitled to vote.

A poll will be conducted in respect of each of the resolutions.

Special Business

Resolution 1 – Election of Mr Antony Sage as a Director

Resolution 1 relates to the election of Mr Antony Sage as a Director.

Citigold has received a Consent to Act as a Director form which discloses that Mr Sage:

- Was born in the United Kingdom on 26 June 1960
- Usually resides in City Beach, Western Australia

Citigold is not in a position to verify this information or otherwise.

No other information concerning Mr Sage has been provided.

According to a “Notice of initial substantial holders” dated 21 August 2026, through Okewood, Mr Sage at that time held 30,000,053 Shares and had a relevant interest in 139,000,053 Shares.

Information as to why your Directors recommend Shareholders vote **against**, and will be voting all Shares they hold **against**, the election of Mr Sage as a Director, is set out in detail in the Statement of Directors which is included in this Notice of Meeting Booklet.



The Directors of Citigold do not support this Resolution and will be voting their Shares AGAINST the election of Mr Antony Sage as a Director.

Resolution 2 – Election of Mr Timothy Turner as a Director

Resolution 2 relates to the election of Mr Timothy Turner as a Director.

Citigold has received a Consent to Act as a Director form which discloses that Mr Turner:

- Was born in Western Australia on 10 January 1959
- Usually resides in Subiaco, Western Australia

Citigold is not in a position to verify this information or otherwise.

No other information concerning Mr Turner has been provided.

Citigold is not aware as to whether or not Mr Turner holds any Shares.

Information as to why your Directors recommend Shareholders vote **against**, and will be voting all Shares they hold **against**, the election of Mr Turner as a Director, is set out in detail in the Statement of Directors which is included in this Notice of Meeting Booklet.



The Directors of Citigold do not support this Resolution and will be voting their Shares AGAINST the election of Mr Timothy Turner as a Director.

Resolution 3 – Election of Mr Edward Jack as a Director

Resolution 3 relates to the election of Mr Edward Jack as a Director.

Citigold has received a Consent to Act as a Director form which discloses that Mr Jack:

- Was born on Gold Coast, Queensland on 27 August 1981
- Usually resides in Stockholm, Sweden

Citigold is not in a position to verify this information or otherwise.

No other information concerning Mr Jack has been provided.

Citigold is not aware as to whether or not Mr Jack holds any Shares.

Information as to why your Directors recommend Shareholders vote **against**, and will be voting all Shares they hold **against**, the election of Mr Jack as a Director, is set out in detail in the Statement of Directors which is included in this Notice of Meeting Booklet.



The Directors of Citigold do not support this Resolution and will be voting their Shares AGAINST the election of Mr Edward Jack as a Director.

Resolution 4 – Removal of Mr Mark Lynch as a Director

Resolution 4 relates to the removal of Mr Mark Lynch as a Director.

Mr Lynch joined the Company as Managing Director of Citigold on 2 July 1993 and subsequently was appointed Executive Chairman on 22 September 2013.

Since the 1980s, Mark has been actively involved in the operations and regulatory world of gold including geology, metallurgy, tenements, mining, process plant design and construction, environment, native title, permitting, etc.

Corporate life experience includes public company flotation, financing, governance, compliance and project development, etc.

Experiencing 37 countries has provided a diverse perspective to life-long curiosity of improved possibilities, rather than just accepting the norm.

Mr Lynch has previously been a Director of the peak body, 'Queensland Resources Council', for six years from 2001.

International experience includes innovation focus venturing deep underground into numerous mines and civil projects around the world to understand first-hand the diversity of 'underground' challenges and opportunities.

Mr Lynch is interested in innovation and 'what can be' as part of his approach to the world.

Mr Lynch has a relevant interest in 227,866,448 Shares.

Information as to why your Directors, Mr Lynch abstaining, recommend Shareholders vote **against**, and will be voting all Shares they hold **against**, the removal of Mr Lynch as a Director, is set out in detail in the Statement of Directors which is included in this Notice of Meeting Booklet.



The Directors of Citigold do not support this Resolution and will be voting their Shares AGAINST the removal of Mr Mark Lynch as a Director.

Resolution 5 – Removal of Mr John Foley as a Director

Resolution 5 relates to the removal of Mr John Foley as a Director.

Mr Foley was appointed as a Director of Citigold on 2 July 1993.

Graduating in law from the University of Sydney in 1969, Mr Foley was admitted to practise as a barrister in New South Wales in 1971.

He was called to the Irish Bar in 1989 and admitted as a Member of the Honourable Society of Kings' Inns in Dublin.

Mr Foley has over 30 years' experience in the gold mining industry, has been a guest speaker at the World Gold Council in New York and is a past Director of the Australian Gold Council.

Mr Foley was a Non-Executive Director of Hudson Investment Group Limited (resigned 2 June 2026) and previously served as Director of QEM Limited (resigned 15 February 2023).

Mr Foley has a relevant interest in 23,450,738 Shares.

Information as to why your Directors, Mr Foley abstaining, recommend Shareholders vote **against**, and will be voting all Shares they hold **against**, the removal of Mr Foley as a Director, is set out in detail in the Statement of Directors which is included in this Notice of Meeting Booklet.



The Directors of Citigold do not support this Resolution and will be voting their Shares AGAINST the removal of Mr John Foley as a Director.

Resolution 6 – Removal of Dr Sibasis Acharya as a Director

Resolution 6 relates to the removal of Dr Sibasis Acharya as a Director.

Dr Acharya was appointed as a Director of Citigold on 21 June 2016.

Dr Acharya holds a PhD in Metallurgical Engineering, an MSc in Chemistry, an MTech in Material Science, and an MBA.

He is an active technical consultant with more than 20 years' experience in metallurgy, material science, and mineral processing.

His expertise includes metal extraction, data analytics, process improvement, operational design, and the implementation of innovative and digital technologies in mining.

Dr Acharya combines strategic, big-picture thinking with a strong attention to operational detail to deliver results-focused innovation.

He also serves as a Technical Advisor to the Board.

Dr Acharya has a relevant interest in 200,000 Shares.

Information as to why your Directors, Dr Acharya abstaining, recommend Shareholders vote **against**, and will be voting all Shares they hold **against**, the removal of Dr Acharya as a Director, is set out in detail in the Statement of Directors which is included in this Notice of Meeting Booklet.



The Directors of Citigold do not support this Resolution and will be voting their Shares AGAINST the removal of Dr Sibasis Acharya as a Director.

Resolution 7 – Removal of additional directors

Resolution 7 relates to the removal as a director of any person so appointed on or after 29 July 2026 until the commencement of the Meeting.

Information as to why your Directors recommend Shareholders vote **against**, and will be voting all Shares they hold **against**, the removal of any person appointed on or after 29 July 2026 until the commencement of the Meeting is set out in detail in the Statement of Directors which is included in this Notice of Meeting Booklet.



The Directors of Citigold do not support this Resolution and will be voting their Shares AGAINST the removal of any director appointed on or after 29 July 2026 until the commencement of the Meeting.

GLOSSARY

In this Notice of Meeting and Explanatory Memorandum:

AEST	means Brisbane time.
ASX	means ASX Ltd or the Australian Securities Exchange operated by ASX Ltd, as the context requires.
Board	means the board of Directors.
Chairman	means the Chairman of Citigold Corporation Limited.
Citigold or Company	means Citigold Corporation Limited (ABN 30 060 397 177).
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended.
Director	means a director of Citigold Corporation Limited.
Explanatory Memorandum	means this explanatory memorandum.
Meeting	means the general meeting of shareholders of the Company to be held at Workspace365, Level 4, 260 Queen Street, Brisbane QLD 4000 on Tuesday, 17 November 2026 commencing at 2:00 pm (Brisbane time), as well as at any adjournment of the Meeting.
Notice of Meeting	means this Notice of Meeting.
Ordinary Resolution	means a resolution requiring to be passed by a majority of such shareholders, as being entitled to do so, voting in person or by proxy on such resolution.
Requisitioning Shareholders	means DEP Nominees Pty Ltd (ACN 693 483 288) in its capacity as trustee for the Carmen Trust and Okewood Pty Ltd (ACN 053 910 133).
Resolution	means a resolution to be considered at the Meeting.
Share	means a fully-paid ordinary share in the capital of the Company.
Shareholder	means a holder of a Share.

Citigold Corporation Limited

ACN 060 397 177



Citigold Corporation Ltd
PO Box 1133
Fortitude Valley QLD 4006
Ph: 07 3839 4041
E: proxy@citigold.com



Your vote is important

In order for a proxy appointment to be effective, the relevant Proxy Form must be completed, signed and received by Citigold Corporation Limited by no later than 2pm (Brisbane Time) on Sunday 15 November 2026, being 48 hours before the Meeting.

Proxy Form 2: For EGM s249D dated 17 November 2026

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box for a resolution in Step 2, you will be taken to have directed your proxy to vote against the resolution, and your proxy must vote against that resolution. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Lodge your Proxy Form:

By Mail:

Citigold Corporation Limited
PO Box 1133
Fortitude Valley QLD 4006

By Email:

proxy@citigold.com

Shareholder Name: _____

Address: _____

HIN/SRN: _____



■ Proxy Form 2: For EGM s249D dated 17 November 2026

Step 1 Appoint a Proxy to Vote on Your Behalf

Please mark ☒ to indicate your directions

☐ the Chairman
of the Meeting

OR

If you are not appointing the Chairman of the Meeting as your proxy, please write here the full name of individual or body corporate (excluding the registered security holder) you are appointing as your proxy. Or failing the individual or body corporate is named, or if no individual or body corporate is named, the Chairman of the meeting, as my/our proxy to vote in accordance with the following directions or, if no directions have been given, as the proxy sees fit at the General Meeting of the Company to be held on Tuesday 17 November 2026 commencing at 2pm (Brisbane time) and at any adjournment of the meeting. The Chairman intends to vote undirected proxies against all resolutions.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority. If you do not mark any of the boxes for a resolution, you will be taken to have directed your proxy to vote against that resolution.

Recommendation		Against	Abstain	For
The Citigold Corporation Board recommends that you vote <u>AGAINST</u> all resolutions.		☒	☐	☐
				
		Against	Abstain	For
Resolution 1	Election of Director – Mr Antony Sage	☐	☐	☐
Resolution 2	Election of Director – Mr Timothy Turner	☐	☐	☐
Resolution 3	Election of Director – Mr Edward Jack	☐	☐	☐
Resolution 4	Removal of Mr Mark Lynch as a Director	☐	☐	☐
Resolution 5	Removal of Mr John Foley as a Director	☐	☐	☐
Resolution 6	Removal of Dr. Sibasis Acharya as a Director	☐	☐	☐
Resolution 7	Removal of additional Directors	☐	☐	☐

The Chairman of the meeting intends to vote undirected proxies **AGAINST** each item of business.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Contact Name: _____

Contact Phone (daytime): _____ Email: _____

Return your proxy to:
Citigold Corporation Ltd, PO Box 1133, Fortitude Valley QLD 4006 or proxy@citigold.com



MEMBERS' STATEMENT — CITIGOLD CORPORATION LIMITED (ASX: CTO)

24 September 2026

Dear Fellow Shareholder,

We are writing to you as a fellow shareholder in Citigold Corporation Limited (**Citigold** or the **Company**). DEP Nominees Pty Ltd as trustee for the Carmen Trust and Okewood Pty Ltd have been substantial holders since 21 August 2026.

OVER \$10 MILLION OWING TO KEY MANAGEMENT PERSONNEL

On the Company's own accounts to 31 December 2025, it owed over **\$10 million** to its Key Management Personnel.¹ That amount is equivalent to over 20% of the Company's market capitalisation.² In contrast, this figure was only \$9,081,962³ as at 30 June 2025, the date of the Company's 2025 annual report.

GOLD HAS SOARED. CITIGOLD HAS NOT

20 years ago, Citigold shares traded above **30 cents per share**. Today, they trade below **2 cents per share**.

Over a similar period, the gold price has risen from below **A\$850 per ounce**⁴ to more than **A\$6,000 per ounce**⁵ — an increase of over **600%**.

Citigold shareholders have not benefited from that rise in the value of gold. In 2021, Citigold stated its aim was to become a 300,000-plus-ounce annual gold producer within five years.

Five years later, Citigold was still working to restart the mine and reported no new exploration drilling in the June 2026 quarter. In FY2025, its mine sites remained on care and maintenance, with no gold-mining revenue and a \$22.15 million loss, including a \$20 million impairment.

Despite more than two decades of favourable movement in the commodity underpinning Citigold's principal asset, Citigold's share price has **declined**.

Gold has soared. Citigold has not. Shareholders are entitled to ask why.

THE SAME TWO PEOPLE, EVERY TIME.

In all of our dealings with the Company, we have only ever been able to meet or communicate with the Executive Chairman and the Company Secretary — never with any other director.

FOUR LEASES AND UNCERTAINTY

On 3 September 2026, the Company announced that it had provided a competitor with the exclusive right to drill four of your Company's leases — approximately 128 hectares of it. Based on the Company's ASX announcements, we have not been able to determine what the Company was paid, what the counterparty has to spend and what those leases are worth.

2020 REPORT UNDER REVIEW

One day later, on 4 September 2026, the Company announced to ASX that the Competent Person responsible for the Company's Mineral Resources and Ore Reserves 2020 Charters Towers Gold Project report 2020 report had commenced a review of the document.

ALMOST OUT OF CASH.

The Company's most recent quarterly cash flow report lodged with the ASX on 31 July 2026, disclosed that at 30 June 2026, the Company had cash and cash equivalents of **just \$75,000**, and the Company's half-year accounts stated that there was material uncertainty that may cast doubt on the Group's ability to continue as a going concern.⁶ The Company raised \$4.5m via a stock placement in August 2026 but \$2m of this was applied directly towards the repayment of existing debts and it is not clear to us how much cash remains.

THE SAME DIRECTORS HAVE HAD LONG ENOUGH

¹ As stated on page 24 of the Company's 2025 half year report released to ASX on 16 March 2026.

² As at 22 September 2026.

³ As stated on page 50 of the Company's 2025 annual report released to ASX on 29 September 2025.

⁴ As at 7 August 2006 according to the Perth Mint and accessible here: <https://www.perthmint.com/invest/information-for-investors/metal-prices/historical-metal-prices/>

⁵ As at 22 September 2026 according to the Perth Mint and accessible here: <https://www.perthmint.com/invest/information-for-investors/metal-prices/>

⁶ As stated on page 24 of the Company's 2025 half year report released to ASX on 16 March 2026

Citigold needs genuine Board renewal.

- Mark Lynch – director since July 1993. **33 years.**
- John Foley – director since July 1993. **33 years.**
- Dr Sibasis Acharya – director since June 2016. **10 years.**

The current directors have had more than sufficient opportunity to progress the Charters Towers Goldfield. We urge shareholders to consider whether they reasonably expect the Board to produce a different result with more time.

WE BELIEVE IN CHARTERS TOWERS. WE DO NOT BELIEVE IN THE BOARD

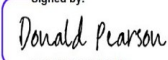
We believe in Charters Towers. an asset like this deserves to be returned to something closer to its former glory, and shareholders deserve a Board they can hold to account for getting it there.

WHAT WE'RE ASKING YOU TO VOTE ON

We encourage you to vote “**FOR**” resolutions 1 to 7 that we have proposed in our notice pursuant to section 249D of the *Corporations Act 2001* (Cth).

TIME FOR CHANGE.

We are ready to put this to you, and let you decide.

Signed by:


Donald Pearson

Sole Director of DEP Nominees Pty Ltd

Given under section 249D of the Corporations Act 2001 (Cth)

Disclaimer

The information in this letter has been obtained from publicly available sources, including Citigold's ASX announcements. DEP Nominees Pty Ltd ACN 693 483 288 in its capacity as trustee for the Carmen Trust and Okewood Pty Ltd ACN 053 910 133 accepts no responsibility for its accuracy or completeness. Nothing in this letter constitutes financial product advice.

