

12 March 2010



Dear Shareholder,

Share Purchase Plan Extension

Citigold Corporation Limited ("Citigold") announces it has extended the Share Purchase Plan (SPP) offer to shareholders until Wednesday 24 March 2010.

Recently on 4 March 2010 Citigold announced it had signed a non binding memorandum of understanding with Henan Jinqu Gold Company Limited (Jinqu), China, to form a joint venture company to develop the City mines of Citigold's Charters Towers gold project. It is appropriate and in the interest of all shareholders to provide further time to consider the announcement and participation in the SPP.



The announcements can be viewed at the www.citigold.com web site or copies can be mailed to shareholders by telephoning the Citigold office. The funds raised from this plan are to be used towards expanding Citigold's gold mining operations and working capital.

The terms of the SPP are the same as previously mailed to shareholders except that the closing date has been extended. Applications continue to come in and therefore this offer extension will give shareholders time to participate and join shareholders who have already taken up the offer. This special offer can only be taken up by shareholders who were on the share register as at 7 pm on Wednesday 27 January 2010.

For further important information please read the full Terms and Conditions and frequently asked questions previously mailed. The existing application forms can be used to apply for shares in the extended offer.

Participation in the SPP is entirely voluntary. If you do nothing you will retain your current shareholding.

This offer closes on Wednesday 24 March 2010.

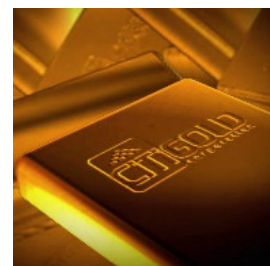
*I invite you to consider this opportunity to top up your shareholding. **My fellow Directors and I, as shareholders, have applied for our full entitlement.** If you have any questions please do not hesitate to contact our office on (07) 3834 0000.*

Thank you for your continued support.

Kindest regards.

A handwritten signature in blue ink, appearing to read "Mark Lynch", with a stylized flourish at the end.

Mark Lynch
Managing Director



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