

Quarterly Report

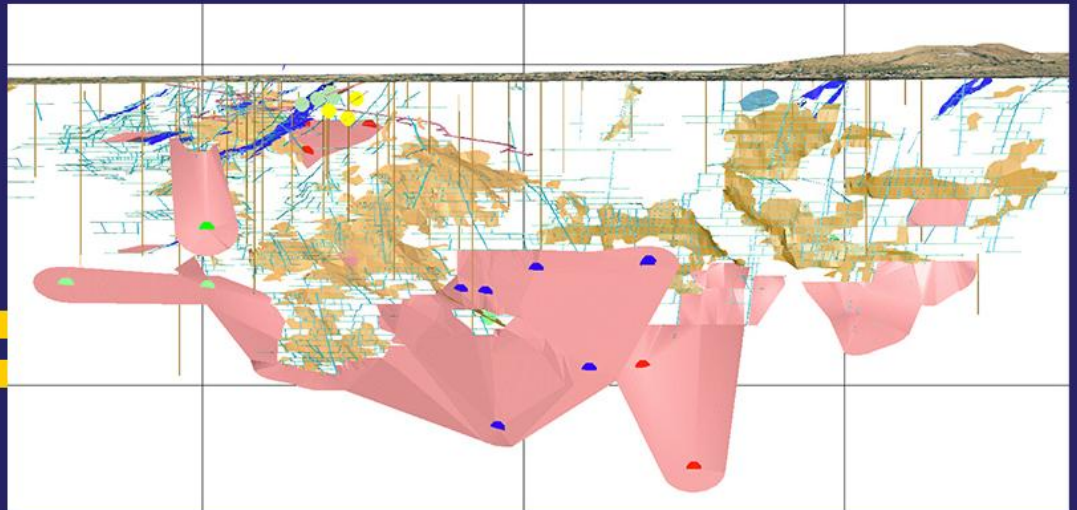
For the period ending 31 March 2026, dated 29 April 2026

CITIGOLD'S 14 MILLION OUNCE GOLD DEPOSIT

Gold areas to be mined in **PINK**

BROWN areas were previously mined

GREY lines are 1 kilometre grid spacing



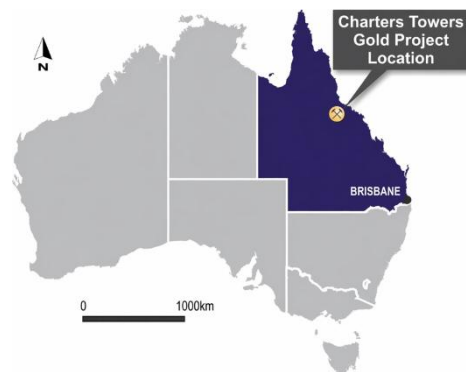
See ASX Announcement, Mineral Resources and Ore Reserves 2020, dated 9 December 2021. The right diagram is based on estimates of mineral resources. The material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

ABOUT THE COMPANY

Citigold Corporation Limited (ASX:CTO) is an Australian gold exploration and development company who's main assets are in northeast Australia. The Company's focus is the high-grade Charters Towers Gold Project. The Company continues to advance its core activities, including broad regional exploration programs, mine design, engineering, and working to restart its gold mine.

Our aim is to be a 300,000 plus ounces per annum ultra-low-cost gold producer using state-of-the-art technologies and efficiencies, all with the aim of returning substantial profits to shareholders in harmony with the local environment¹.

Citigold holds 175 square kms of prospective exploration grounds surrounding the Central Mine mineralisation area and is actively exploring new reefs to further increase mineral resources over time.



¹ See ASX Announcement dated 11 February 2019, [Updated December 2018 Quarterly Activities Report](#).

CITIGOLD'S 14 MILLION OUNCE GOLD DEPOSIT.



Restarting a World Class Gold Mine
Citigold Corporation Limited (ASX:CTO)
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GEOLOGY AND EXPLORATION

Geological work focused on re-assessing the mineralisation and mineral potential of the C03 (*Queen*) and C05 (*Brilliant East*) lodes in the Central area, as part of planning and resource evaluation for the re-commencement of mining.

Citigold is currently planning to refurbish the Central Decline (access tunnel) in the Central area of Charters Towers. The decline will provide access to mining operations that will operate on the down-dip extension of the high-grade Queen/Bonnie Dundee area and eventually intersect the Brilliant East structure. Evidence for the presence of mineralisation and justification for progressing operations is based on a series of diamond drill holes and associated wedges (holes split off from an original hole), geophysics, structural geology and 3D modelling. Historical gold grades at the deepest part of the Queen/Bonnie Dundee area were up to 2 ounces to the tonne (ASX Announcement 9 December 2020). The mineralisation is open at depth.

The structural analysis concluded:

- North-South compression resulted in localized dilation on the *Brilliant* structure, allowing mineralisation to accumulate in the lower-pressure zone.
- A second phase of Northeast-Southwest shortening occurred at the time the *Day Dawn* underwent localized dilation.
- High degrees of NE-SW shortening (up to 6%) resulted in the activation of shallow structures and cross reefs.
- Cross reefs are approximately East-dipping and have steep shear-related lineations on fracture surfaces.
- Cross reefs were only active for a short period of time and therefore less likely to hold bulk tonnage, but mineralisation on these structures is typically very high grade with occasional visible gold reported from these structures.
- The *Brilliant* structure appears to be the principal dilatant structure in the Central area and was active throughout multiple phases of deformation.

Atomic Dielectric Resonance (ADR) geophysical scans previously surveyed by a UK-based geophysical contractor (ASX Announcement 31 January 2014) were re-examined. An ADR scan duplicating an earlier drill hole DD93QF5-EXT and its four wedge holes detected mineralisation in the scan that matched drill-core assays. Two wedges, W1 and W2, were drilled to intercept *C05 Brilliant East* while W3 and W4 were aimed at intercepting the *C03 Queen* structure. The highest intercept in drill hole DD93QF5, located down-dip from the current workings, was 128.7 g/t over one metre downhole (ASX Announcement 12 May 2014).

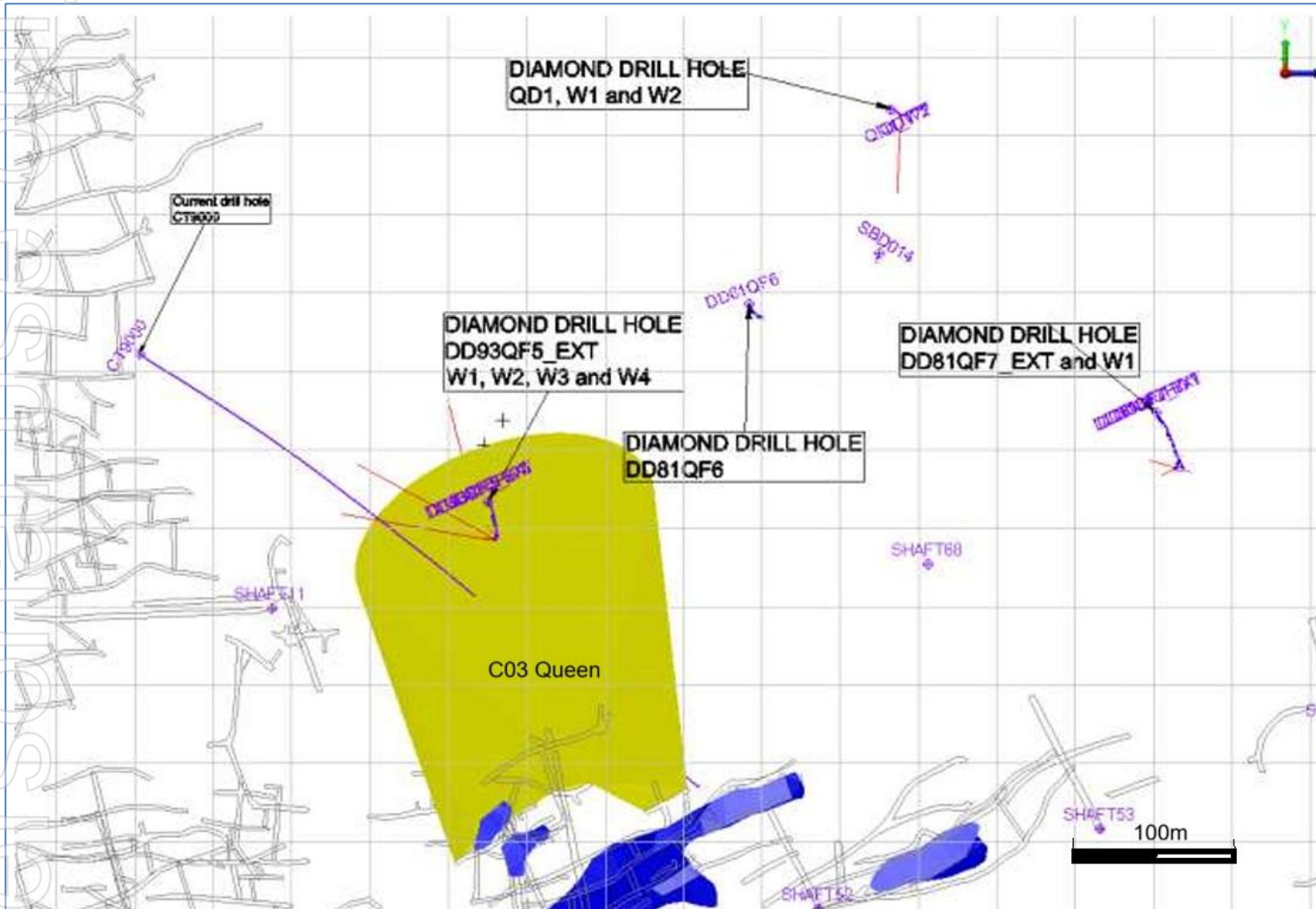


Figure 1. Location of diamond drill holes used to infer mineral resource and interpret the orientation of major structures in the area (plan view). The surface shown in yellow is the down-dip extension of the C03 (Queen West); the surface dips at approximately 45 degrees to the North. The surfaces shown in blue are the old Queen West/Bonnie Dundee stopes. Grid is 50m spacing. Drill holes are in purple. Red lines protruding from drill holes represent Au grades. The length of the red line is relative to the Au grade.

However, the ADR scan also indicated several areas of ADR anomalies below the C05 intersection that may indicate additional mineralised areas. Interpretation of the lode structures is continuing to fine-tune future mine planning.

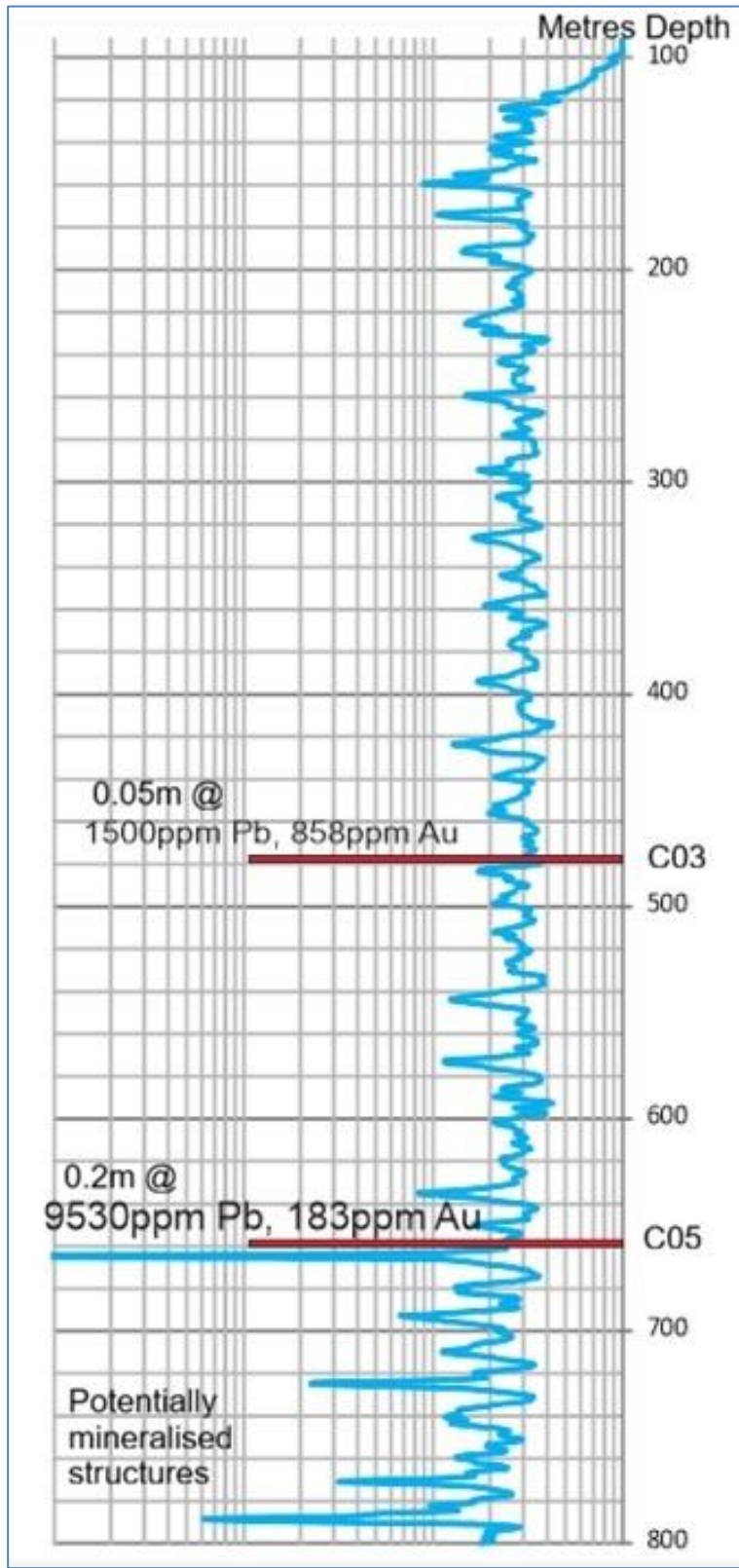


Figure 2. ADR scan (blue line) showing peaks corresponding to mineralised intercepts assayed in core in DD93QF5_EXT (ASX Announcement 31 January 2014). Numbers in the vertical scale on the right are metres below surface. The blue ADR scan shows several peaks below the C05 structure that may be new mineralised structures or splits from the main C05. Interpretation of these areas is continuing.

The principal drillhole used to define both the C03 and C05 structures in the Central area is DD93QF5 and associated wedges. The results from this hole (Richards, S. 2013) are presented in Table 1 below:

	DD93QF5_EXT					DD93QF5_W3					DD93QF5_W4				
	DepthFrom	DepthTo	Au_ppm	Pb_ppm	m x Au_g/t	DepthFrom	DepthTo	Au_ppm	Pb_ppm	m x Au_g/t	DepthFrom	DepthTo	Au_ppm	Pb_ppm	m x Au_g/t
	459.7	460.45	1.55	42	1.16	471.2	471.8	2.23	655	1.34	472.1	472.4	7.19	164	2.16
	482.45	482.75	4.74	136	1.42	480.4	480.7	5.98	57	1.79	472.1	472.4	7.19	164	2.16
C03	483.3	483.45	858	7230	128.7	483.9	484.2	10	895	4.3	483.1	483.4	130	1505	39
	500	500.6	2.14	137	1.28										
	516	516.5	2.15	535	1.08										
	538	538.5	3.56	1340	1.78										
						DD93QF5_W1					DD93QF5_W2				
						DepthFrom	DepthTo	Au_ppm	Pb_ppm	m x Au_g/t	DepthFrom	DepthTo	Au_ppm	Pb_ppm	m x Au_g/t
C05 WEST	663.4	664	7.5	1590	4.5	664.7	664.9	183	12700	36.8	664.1	664.4	6.24	615	1.87
	688	688.5	5.67	82	2.84	698.3	698.5	5.57	62000	1.11	671.8	672	8.2	36	1.64
	697.7	698	19.1	13500	5.73	698.5	698.85	4.74	1920	1.66	697.8	698.1	4.32	261	1.3
	698	698.3	9.34	2720	2.8										

Table 1. Results from drill hole DD93QF5_EXT and associated wedges W1, W2, W3, W4. The significant intercepts from these diamond drill holes are presented. Intercepts in the parent hole (_EXT) are shown on the left-hand side with the two highest grades of 128.7 g/t over one meter and 4.5g/t over a meter at approximately 483m and 663m down hole respectively. Correspondingly high intercepts occur in two wedges, W1 and W2, at 664 meters depth and at 483m depth in W1 and W2. Note, W1 and W2 intercept the C05 Brilliant East structure while W3 and W4 intercept the interpreted down-dip extension of C03 Queen West/Bonnie Dundee structure.

Planning for the resumption of field exploration after the Wet Season Cyclone period is underway, with work planned for the five Exploration Permits surrounding Charters Towers. Exploration analysis, preparation of studies, reviews and maintenance of data, tenement optimisation, and other exploration activities continued. During the Quarter, no new exploration drilling was undertaken. Normal regulatory compliance reporting for exploration, mine and environmental continued during the Quarter.

Hole Name	Easting	Northing	RL (m) (a.s.l.)	Dip	Azimuth	EOH
DD93QF5_EXT	423975.4	7780167	298.3	Vertical	Variable to the NW– (4 wedges)	Variable 790-840m (4 wedges)

Reference: Richards, S. 2013. Mineralisation and Mineral Potential of the C03 (Queen/Bonnie Dundee) and C05 (Brilliant East) Area, Central Mine, Charters Towers. Citigold Report # CT2013-07, 04/12/2013).

Mineral Resources and Reserves

Mineral resources and reserves are summarised below²:

CATEGORY	TONNES	GRADE	CUT-OFF	CONTAINED OUNCES
Inferred Mineral Resources*	32,000,000	14 g/t	3.0g/t	14,000,000
Indicated Mineral Resources (includes Probable Ore Reserves)	3,200,000	7.7 g/t	4.0 g/t	780,000
Probable Ore Reserves (derived from and contained within Indicated Mineral Resource)	2,500,000	7.7g/t	4.0 g/t	620,000

Citigold's Mineral Resources and Ore Reserves for the overall Gold Project are reported in accordance with the Australasian JORC Reporting Code 2012². Mineral Resources and Ore Reserves remained unchanged during the Quarter. The material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed².

²See ASX Announcement dated 9 December 2020, [Mineral Resources and Ore Reserves 2020](#).

MINE DESIGN AND ENGINEERING

Central Mine design and engineering activities continued to progress, including, planning, scheduling, and optimisation reviews.

HEALTH, SAFETY, COMMUNITY AND ENVIRONMENT

There were no Lost Time Injuries, significant environmental, health, or safety issues during the quarter.

CORPORATE

Financial Discussion

The 2025 Half Year Report was released during the quarter. The Company holds very substantial assets with net assets of \$73 million at 31 December 2025 (\$74 million, 30 June 2025). The loss after tax for the Group during the half-year was \$1.1 million (\$21.2 million net loss, 31 December 2024). [Click here](#) to view the 2025 Half Year Report.

Shareholders have funded the Company over many years. Management seeks to structure funding beneficial to the funder(s) and shareholders. There is interest by entities to join Citigold in the development of the gold mine. Citigold is continuing to work with parties who are at various stages of discussions regarding funding opportunities.

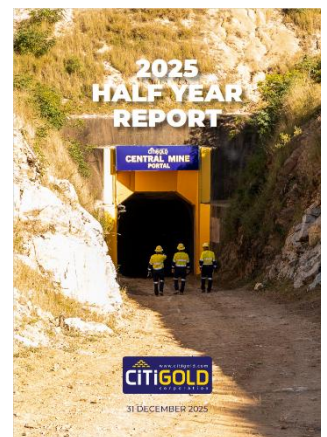
The Company has in the past undertaken broad shareholder share purchase plans and share placements. The Company further has the ability to raise funds from the forward sale of gold in the ground and drawing on loan facilities as previously announced.

Appendix 5B Disclosures

The Company's accompanying Appendix 5B (Quarterly Cash Flow Report) includes amounts in items 6.1 & 6.2 which constitute directors' accrued fees and reimbursements during the Quarter.

During the period, the Company made a payment of \$21,000 (capitalised), on exploration activities at its Charters Towers Gold Project, which included a regional exploration program, desktop studies, review of historical data, tenement optimisation and exploration technologies etc. Exploration payments totalling \$30,000 (expense) included tenement management costs, mining rent and environmental fees etc. Development payments totalling \$8,000 (capitalised) as reported in item 2.1(f) included mine design and engineering optimisation, scheduling, planning, reviewing data, and economic evaluation etc. Payment for administration and corporate costs amounted to \$27,000 and included listing, compliance, consultants, administration, and project marketing activities etc.

The above activities were summarised in this quarterly report.



SUMMARY OF MINING TENEMENTS & AREAS OF INTEREST

The Consolidated Entity has a 100% control of the following mineral titles at Charters Towers as at 31 March 2026 and there were no acquisitions or disposals during the Quarter:

Exploration Permit Minerals	EPM 15964	EPM 15966	EPM 18465	EPM 18813	EPM 27287
Minerals Development Licenses		MDL 118	MDL 119	MDL 252	
Mining Leases	ML 1343	ML 1430	ML 1545	ML 10193	ML 10284
	ML 1344	ML 1472	ML 1585	ML 10196	ML 10335
	ML 1347	ML 1488	ML 10005	ML 10208	
	ML 1348	ML 1490	ML 10032	ML 10222	
	ML 1385	ML 1491	ML 10042	ML 10281	
	ML 1398	ML 1499	ML 10091	ML 10282	
	ML 1424	ML 1521	ML 10093	ML 10283	

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Authorised for release: by Mark Lynch, Chairman, Citigold Corporation Limited.

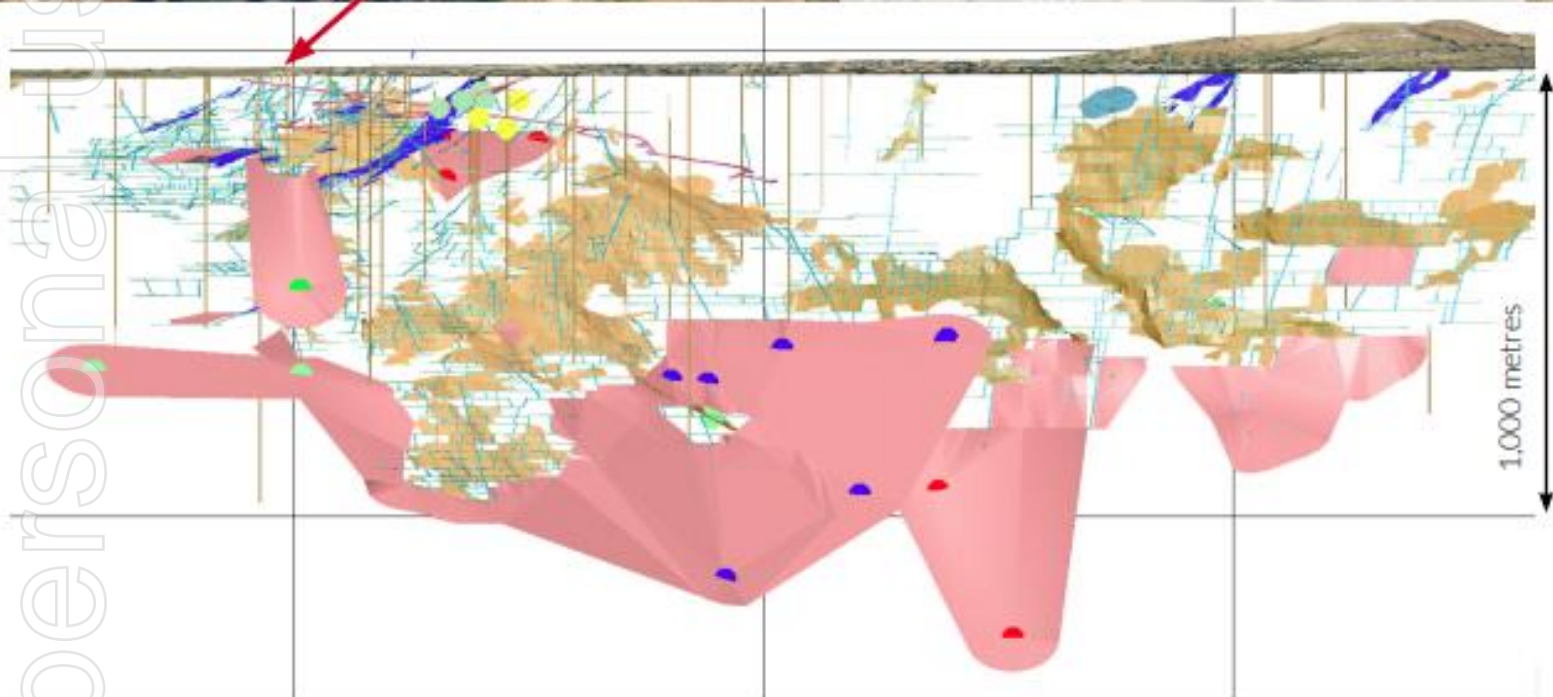
Cautionary Note: This release may contain forward-looking statements that are based upon management's expectations and beliefs in regards to future events. These statements are subject to risk and uncertainties that might be out of the control of Citigold Corporation Limited and may cause actual results 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. Images incorporated in this report are intended solely for illustrative purposes and the images may not precisely represent the current state of affairs.

Competent Person Statement: The following statements apply in respect of the information in this report that relates to **Exploration Results, Mineral Resources and Ore Reserves:** The information is based on, and accurately reflects, information compiled by team leader Mr Christopher Alan John Towsey, who is a Corporate Member and Fellow of the Australasian Institute of Mining and Metallurgy. Mr Towsey is a consultant and currently independent of Citigold Corporation Limited, having previously been a Director of the Company from 2014-June 2016. Input into the team for Ore Reserves is provided by Mr Garry Foord, a mining engineer and Fellow of the Australasian Institute of Mining and Metallurgy. Mr Foord was formerly the registered mine manager for the Charters Towers underground operations. Both have the relevant experience in relation to the mineralisation being reported on to qualify as a Competent Person as defined in the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Identified Mineral Resources and Ore Reserves 2012. Mr Towsey and Mr Foord have consented in writing to the inclusion in this report of the matters based on the information in the form and context in which it appears. **For full details see Technical Report on the Mineral Resources and Reserves at www.citigold.com click Mining >Technical Reports >Mineral Resources and Ore Reserves 2020.**

CENTRAL MINE SITE



The red arrow shows the entrance to the underground mine. The main access tunnel is 1.6Kms long with plans to initially increase by a further 1,000 metres.



ABOVE TOP: Photo of Citigold's Central mine site and the entrance to the underground ramp portal.

ABOVE: Shows the gold areas to be mined in **PINK** and, the **BROWN** areas were previously mined.

GREY lines are 1 kilometer grid spacing, large gold deposit is in **PINK** and mining gold starts at relatively shallow 300 metres deep.

Long section looking south, showing the drill pierce points through the Central Area Indicated Mineral Resource structures. Above diagram, see ASX announcement dated 9 December 2020, Mineral Resources & Ore Reserves 2020 Report.

The above diagram is based on estimates of mineral resources. The material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

JORC CHECKLIST

SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections)

CRITERIA	JORC CODE	EXPLANATION	COMMENTARY
Sampling techniques		<p>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</p> <p>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</p> <p>Aspects of the determination of mineralisation that are Material to the Public Report.</p> <p>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fireassay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</p>	<ul style="list-style-type: none"> At each site 1-2 kg of rock chips from either outcrop or creek-bed float were taken.
Drilling techniques		<p>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</p>	<ul style="list-style-type: none"> No drilling was undertaken
Drill sample recovery		<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</p>	<ul style="list-style-type: none"> No drilling was undertaken
Logging		<p>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photo-graphy.</p> <p>The total length and percentage of the relevant intersections logged.</p>	<ul style="list-style-type: none"> Sample sites were photographed and locations determined from handheld GPS. Field notes were taken at each site and any items of interest recorded.
Sub-sampling techniques and sample preparation		<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<ul style="list-style-type: none"> Samples were hand delivered to a commercial NATA accredited laboratory in Townsville where they are dried at 105°C; weighed; crushed to -6mm; and pulverised to 90% passing 75um where a 200g sub- sample is taken. 5% of samples are dual sub-sampled (second split) for sizing and analytical quality control purposes. Fire assay: 50g of sample is added to a combustion flux and fired at 1000°C; the resultant lead button is separated from the slag and muffled at 950°C to produce a gold/silver prill; the prill is digested in aqua regia and the liquid read on an AAS. ICP-AES: A 0.2g sub-sample is digested using nitric/hydrochloric/ perchloric/hydrofluoric acids; the diluted digestion product is then presented to a Perkin Elmer 7300 ICPAES for analysis. Quality Control: second splits (5% of total); 2in 45 sample repeats; and 2CRM standards for each rack of 50 samples are analysed in all methods.

SECTION 1 SAMPLING TECHNIQUES AND DATA (CONT)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Quality of assay data and laboratory tests	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <p>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</p>	<ul style="list-style-type: none"> • Citigold uses standards sourced from Gannett Holdings Pty Ltd, Perth, Australia. Certificate number 13U20C-22-04-13. • A blank sample and/or a standard sample and/or a duplicate sample are randomly inserted in approximately every 30 samples that are submitted. • NATA accredited laboratories in Townsville have their own rigorous 'in lab' QA/QC procedures and are accredited for precious metal and base metal analyses. • A complete discussion on assay techniques, sample sizes, assay variance and sample bias can be found in the Citigold 2020 Mineral Resources and Ore Reserves report at: http://www.citigold.com/mining/technical-reports
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	<ul style="list-style-type: none"> • No check sampling is planned for this program with other laboratories. • The laboratory conducts its own QA/QC procedure and the results reported back to Citigold, and usually found to be acceptable. • Assay data is not adjusted prior to entry into the database. Repeat or duplicate assays are recorded in separate columns.
Location of data points	<p>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<ul style="list-style-type: none"> • Handheld GPS were used for sample locations and is accurate to within about 3 to 4 metres, sufficient for this type of surface sampling. • Site photographs were taken using a GPS enabled camera and coordinates cross-checked. • Coordinates were plotted using GDA 2020.
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <p>Whether sample compositing has been applied.</p>	<ul style="list-style-type: none"> • Sample spacing was approximately one sample per 100m of traverse
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</p>	<ul style="list-style-type: none"> • Creek patterns tend to mirror the conjugate fracture set of regional stress fractures oriented roughly northwest-southeast and northeast-southwest. Intruded mineralization has been injected along the pre-existing fracture set in a series of crack-seal events. • Sampling along the creeks therefore will give a reasonable chance of sampling material shedding from lode systems that may also follow the pre-existing fracture set.
Sample security	<p>The measures taken to ensure sample security.</p>	<ul style="list-style-type: none"> • Samples were delivered by Citigold staff to the NATA accredited laboratory. • Standards are retained within the office of the chief geologist and only released under strict control. The chain of sample custody is managed and closely monitored by Citigold (management and senior staff).
Audits or reviews	<p>The results of any audits or reviews of sampling techniques and data.</p>	<ul style="list-style-type: none"> • A full Mineral Resources and Ore Reserves report was completed in May 2012, written in compliance with the then-current 2004 JORC Code. The report contains a comprehensive review and assessment of all sampling techniques and methodologies, sub-sampling techniques, data acquisition and storage, and reporting of results. Statements on QA and QC can be found on page 48 of the 2012 report. The report can be found on Citigold's website at: http://www.citigold.com/mining/technical-reports. • This 2012 report was audited by Snowden in 2012 and updated in December 2020 in accordance with the 2012 JORC Code with no change to the sampling technique or resource estimation methodology. • Citigold's database has been audited by several independent consultants since 1998 and most recently by Snowden in 2011. <p>There have been no material changes to this report since Dec 2020.</p>

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	<ul style="list-style-type: none"> Citigold holds a number of different types of mineral tenements including Exploration Permit Minerals (EPM's), Mineral Development Licenses (MDL) and Mining Leases (ML's). Citigold currently holds five (5) EPM's, three (3) MDL's and thirty (30) ML's:- EPM15964, EPM15966, EPM18465, EPM18813 & EPM27287 MDL118, MDL119, MDL252, ML1343, ML1344, ML1347, ML1348, ML1385, ML1398, ML1424, ML1430, ML1472, ML1488, ML1490, ML1491, ML1499, ML1521, ML1545, ML1585, ML10005, ML10032, ML10042, ML10091, ML10093, ML10193, ML10196, ML10208, ML10222, ML10281, ML10282, ML10283, ML10284, ML10335 Citigold holds current Environmental Authorities over the tenements, and has already produced over 100,000 ounces of gold. There are no known impediments to continuing operations in the area.
Exploration done by other parties	Deposit type, geological setting and style of mineralisation.	<ul style="list-style-type: none"> Charters Towers is one of Australia's richest gold deposits that was discovered in 1871. A plethora of historical data from the Charters Towers area has been collected, collated and is included within the Citigold geological database. Previous exploration was summarised in the 2020 Mineral Resources and Reserves Report which can be found at: (http://www.citigold.com/mining/technical-reports). Citigold's drill hole database includes historical drilling including: 1993 - Mt Leyshon Gold Mines Ltd extensions to CRA diamond drill holes in the areas. 1991 - Diamond and RC drilling by PosGold in a joint venture with Charters Towers Mines NL that covered parts of the Central area areas. 1981-84 - Diamond-drilling by the Homestake/BHP joint venture in the Central area. 1975, 1981-82, and 1987 - Diamond and RC drilling in central by A.O.G., CRA and Orion respectively. Citigold retains all diamond core and a collection of core drilled by other companies is its on-site core-yard.
Geology	Deposit type, geological setting and style of mineralisation.	<ul style="list-style-type: none"> Mineralisation at Charters Towers is referred to as "orogenic" style vein mesothermal gold deposit. See the 2020 Mineral Resources and Reserves Report which can be found at: http://www.citigold.com/mining/technical-reports The many reefs are hosted within a series of variably-oriented fractures in granite and granodioritic host rocks. Mineralisation does occur in adjacent metasedimentary rocks but is more diffused and usually lower grade. The gold-bearing reefs at Charters Towers are typically 0.3 metres to 1.5 metres thick, comprising hydrothermal quartz reefs in granite, tonalite and granodiorite host rocks. There are some 80 major reefs in and around Charters Towers city. The majority of the ore mined in the past was concentrated within a set of fractures over 5 km long East-West, and 500 metres to 1600 metres down dip in a North-South direction. The mineralised reefs lie in two predominant directions dipping at moderate to shallow angles to the north (main production), and the cross-reefs, which dip to the ENE. The reefs are hydrothermal quartz-gold systems with a gangue of pyrite, galena, sphalerite, carbonate, chlorite and clays. The reefs occur within sericitic hydrothermal alteration, historically known as "Formation". The goldfield was first discovered in December 1871 and produced some 6.6 million ounces of gold from 6 million tons of ore from 1872 to 1920, with up to 40 companies operating many individual mining leases on the same ore bodies. There were 206 mining leases covering 127 mines working 80 lines of reef and 95 mills, cyaniding and chlorination plants. The field produced over 200,000 ounces per year for 20 consecutive years, and its largest production year was 1899 when it produced some 320,000 ounces.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level—elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case..	<ul style="list-style-type: none"> No drilling was undertaken.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	<ul style="list-style-type: none"> No drilling was undertaken. Stream sediment sampling reports anomalous samples with an explanation of the statistical method used to identify anomalies. Assay results for Ag, Pb and Au are presented as ppm (equivalent to grams of metal per tonne of rock, written as g/t). In addition, Au (gold) when sampled over an interval such as a channel sample is presented as metal accumulations (grade x width), in metre-grams per tonne (m.g/t), particularly where intervals are less than one metre, to put the results into perspective as the minimum mining width is one metre. No aggregation of sections has been used. Metal equivalents are not used.

SECTION 2 REPORTING OF EXPLORATION RESULTS (CONT)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	<ul style="list-style-type: none"> No drilling was undertaken.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Sample locations and anomalous sample location maps are presented in reports together with a table of latitude and longitude of anomalous samples.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	<ul style="list-style-type: none"> The proportion of samples regarded as anomalous is recorded in reports together with an explanation of the method used to determine anomalies. Maps showing the locations of anomalous samples are provided in the report.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	<ul style="list-style-type: none"> The Project has produced over 100,000 ounces of gold. Details such as bulk density, metallurgical characteristics, groundwater and geotechnical data are covered in the 2020 Mineral Resources and Ore Reserves Report which can be found at: http://www.citigold.com/mining/technical-reports.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	<ul style="list-style-type: none"> Planned future work is detailed in the report.

The following statements apply in respect of the information in this report that relates to Exploration Targets and Exploration Results:

The information is based on, and accurately reflects, information compiled by Mr Christopher Alan John Towsey, who is a Corporate Member and Fellow of the Australasian Institute of Mining and Metallurgy. Mr Towsey is currently independent of Citigold Corporation Limited, having previously been an Executive Director of the Company from April 2014 to June 2016. He has the relevant experience in relation to the mineralisation being reported on to qualify as a Competent Person as defined in the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Identified Mineral Resources and Ore Reserves 2012. Mr Towsey has consented in writing to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

CITIGOLD CORPORATION LIMITED

ABN

30 060 397 177

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(30)	(468)
(b) development	-	(2)
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(27)	(195)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	23	38
1.9 Net cash from / (used in) operating activities	(34)	(627)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(21)	(130)
(e) investments	-	(18)
(f) other non-current assets	(8)	(41)

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Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(29)	(189)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	29	184
3.6	Repayment of borrowings	(5)	(5)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	268
3.10	Net cash from / (used in) financing activities	24	447

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	119	449
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(34)	(627)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(29)	(189)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	24	447

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	80	80

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	80	119
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	80	119

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$A'000
3
8

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

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Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	5,350	5,042
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 Total financing facilities		
7.5 Unused financing facilities available at quarter end		308
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Secured loan facility with PAL Group Pty Ltd ATF The I and F Trust is \$3.6 million, 12% per annum interest rate, with maturity 31 July 2026. Secured loan facility with The Rigby Superannuation Fund, Rebecca Agius, Rollercoaster297 Pty Ltd ATF Neller Superannuation Fund and P&C Rigby Superannuation Fund is \$1.75 million, 1.2% per month interest rate, and is currently continuing on a rolling daily basis pending formal documentation of the maturity extension.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(34)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(21)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(55)
8.4 Cash and cash equivalents at quarter end (item 4.6)	80
8.5 Unused finance facilities available at quarter end (item 7.5)	308
8.6 Total available funding (item 8.4 + item 8.5)	388
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	7.05
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A".</i>	
<i>Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/a	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/a	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 April 2026

Authorised by: Mark Lynch, Chairman
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.