

CENTRAL GOLD-TRUST
NOTICE OF THE THIRD ANNUAL MEETING
OF UNITHOLDERS

NOTICE IS HEREBY GIVEN that the Third Annual Meeting of the Unitholders of Central Gold-Trust (hereinafter called "Gold-Trust") will be held at the offices of Fraser Milner Casgrain LLP, 1 First Canadian Place, Toronto, Ontario on Friday, the 28th day of April, 2006, at the hour of 4:30 p.m. (Eastern Daylight Saving Time) for the following purposes:

- (a) To receive the financial statements of Gold-Trust for the fiscal year ended December 31, 2005 together with the auditors' report thereon;
- (b) To elect seven Trustees;
- (c) To re-appoint auditors and to authorize the Trustees to fix the remuneration of the auditors; and
- (d) To transact such other business as may be properly brought before the Meeting or any adjournment or adjournments thereof.

Any holder of units who is unable to be present at this Meeting is requested to complete, date and sign the enclosed form of proxy.

DATED this 24th day of March, 2006.

BY ORDER OF THE BOARD



JOHN S. ELDER, Q.C.
Secretary