

CENTRAL GOLD-TRUST

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CENTRAL GOLD-TRUST FILES PRELIMINARY PROSPECTUS

Central Gold-Trust ("Gold-Trust"), a self governing unit trust, announced today that it has filed a preliminary prospectus with securities regulatory authorities in all Canadian provinces and territories (except Quebec).

Gold-Trust will invest substantially all of the net proceeds of the proposed offering of units in 400 troy ounce international bars of physical gold bullion, which will be stored on an unencumbered, allocated and segregated basis in the treasury vaults of a Canadian Chartered Bank.

Gold-Trust is administered by a very experienced group of gold bullion investment managers in North America being Eric Sprott and John Embry of Sprott Asset Management Inc., as well as Stefan Spicer and Philip Spicer, who is the founder and Chairman of Central Fund of Canada Limited (est.1961).

The Trustees of Gold-Trust believe that the units of Gold-Trust offer investors many advantages including the following:

- A less expensive and more convenient alternative for individuals than purchasing, handling, storing and insuring physical gold bullion directly;
- Direct participation in gold bullion market prices in a safe, efficient and secure manner;
- The units qualify for inclusion in regulated accounts such as RRSPs and RRIFs (which would not be the case were an individual to hold physical gold bullion directly); and
- Lowest administration fee structure of any publicly listed bullion investment vehicle in North America.

Gold-Trust is a unit trust investment that enables investors to diversify the risk profile of their portfolios while providing direct participation in gold bullion in the safest and most cost-effective way possible.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. Accordingly, the securities may only be offered or sold in the United States to certain accredited investors under the U.S. Securities Act of 1933. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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