



## Central Gold-Trust

Friday February 16, 2007

Central Gold-Trust (symbol: TSX – GTU.UN (Cdn.\$) and GTU.U (U.S.\$) AMEX – GTU (U.S.\$)) has today released selected financial information in U.S. \$ relating to results of operations to December 31, 2006 and 2005 and net assets as at December 31, 2006 and 2005.

### CENTRAL GOLD-TRUST STATEMENT OF NET ASSETS (expressed in U.S. dollars)

	As at December 31,	
	2006	2005
Net assets:		
Gold at market	\$ 78,131,980	63,051,291
Cash	69,281	44,983
Interest-bearing cash deposits	1,168,270	1,617,706
Prepaid expenses & other	12,240	4,828
	79,381,771	64,718,808
Accrued liabilities	(95,219)	(59,061)
Net assets representing Unitholders' equity	\$ 79,286,552	64,659,747
Represented by:		
Capital: 3,277,500 units	\$ 48,200,337	48,200,337
Retained earnings inclusive of unrealized appreciation of investments	31,086,215	16,459,410
	\$ 79,286,552	64,659,747
Net asset value per unit	\$ 24.19	19.73
Net asset value per unit expressed in Canadian dollars	\$ 28.19	23.00
Exchange rate:	U.S. \$1.00 = Cdn. \$ 1.1653	1.1659

The change in net assets as reported in U.S. dollars, which will occur from period to period, will primarily be a result of the changing market price of gold and the proportion of gold held by the Trust.

Net assets increased by \$14,626,805 or 22.6% during the year to a total of \$79,286,552. The increase in net assets was attributable to the increase in the price of gold during the year ended December 31, 2006.

**CENTRAL GOLD-TRUST**  
**STATEMENT OF INCOME**  
(expressed in U.S. dollars)

	<b>Years ended December 31,</b>	
	<b>2006</b>	<b>2005</b>
<b>Income:</b>		
Interest	\$ 57,286	45,226
Unrealized appreciation of investments	15,084,106	9,244,464
	15,141,392	9,289,690
<b>Expenses:</b>		
Administration fees	245,223	182,692
Safekeeping, insurance and bank charges	72,749	53,217
Audit fees	52,424	33,732
Legal fees	48,522	33,267
Trustee fees and expenses	39,561	38,094
Regulatory filing fees	16,143	10,264
Stock exchange fees	14,724	11,169
Unitholder information	13,701	11,277
Registrar and transfer agent fees	11,506	13,740
Miscellaneous	394	208
Foreign currency exchange (gain) loss	(360)	744
<b>Total expenses</b>	<b>514,587</b>	<b>388,404</b>
<b>Net income</b>		
inclusive of unrealized appreciation of investments	\$ 14,626,805	8,901,286
<b>Net income per unit:</b>		
inclusive of unrealized appreciation of investments	\$ 4.46	2.72

The net income for the year ended December 31, 2006 amounted to \$14,626,805 (\$4.46 per unit) compared to \$8,901,286 (\$2.72 per unit) for the period ended December 31, 2005, after deducting operating expenses of \$514,587 (2005; \$388,404). Virtually all of the net income for the period is represented by unrealized appreciation of investments, which is not distributable income, but is included in accordance with CICA Accounting Guideline 18.

Expenses as a percentage of the average month-end net assets during the 2006 fiscal year were 0.67% compared with 0.68% in 2005.

Central Gold-Trust is a passive, single purpose, self-governing trust, which invests primarily in long-term holdings of gold bullion and does not actively speculate with regard to short-term changes in gold prices. At December 31, 2006, the units of Central Gold-Trust were 98.5% invested in unencumbered, allocated, segregated and insured gold bullion. Units may be purchased or sold on The Toronto Stock Exchange and the American Stock Exchange.

For further information, contact J.C. Stefan Spicer, President & CEO;  
Email: [info@gold-trust.com](mailto:info@gold-trust.com) Website: [www.gold-trust.com](http://www.gold-trust.com) ; Telephone: 905-304-GOLD (4653).