

CENTRAL GOLD-TRUST

**For Immediate Release to
Canada News Wire and
U.S. Disclosure Circuit**

**TSX SYMBOLS: GTU.UN and GTU.U
AMEX SYMBOL: GTU**

CENTRAL GOLD-TRUST ANNOUNCES PROPOSED OFFERING

TORONTO, Ontario (March 22, 2007/CNW/) - Central Gold-Trust of Ancaster, Ontario announced today that it has filed a preliminary short form prospectus with the securities commissions in each of the provinces and territories of Canada, except Quebec, and a registration statement with the United States Securities and Exchange Commission for a proposed underwritten offering by a syndicate of underwriters, led by CIBC World Markets Inc., of Units to the public in Canada and the United States. Central Gold-Trust will only proceed with the offering if it is non-dilutive to the net asset value of the Units owned by existing Unitholders of Central Gold-Trust.

Gold bullion purchase commitments will be made for settlement at the closing of this issue, in accordance with the asset allocation provisions in the Declaration of Trust and policies established by the Board of Trustees of Central Gold-Trust. Any additional capital raised by any such offering is expected to reduce the operating expense ratio in favour of the Unitholders of Central Gold-Trust.

A registration statement relating to these securities has been filed with the United States Securities and Exchange Commission but has not yet become effective. The securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. You may obtain a copy of the prospectus filed in the United States from CIBC World Markets Corp., Prospectus Department, 425 Lexington Avenue, 5th Floor, New York, New York 10017, by fax at 212-667-6303, or by e-mail at useprospectus@us.cibc.com. You may obtain a copy of the preliminary short form prospectus in Canada from CIBC World Markets Inc., fax 416-594-7242. 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 these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Central Gold-Trust, launched in April, 2003, is a passive, single purpose, self-governing closed-end trust, over 98% invested in long-term holdings of gold bullion, substantially in physical international bars, and does not actively speculate with regard to short-term changes in gold prices. Gold-Trust's gold bullion is held unencumbered in allocated, segregated and insured safekeeping in Canada, in the treasury vaults of the Canadian Imperial Bank of Commerce. The gold bullion is physically audited by Ernst & Young in the presence of Gold-Trust Officers and Trustees as well as bank officials. Units are quoted on the AMEX, symbol GTU and the TSX, symbols GTU.UN (Cdn. \$) and GTU.U (U.S. \$).

For further information, see www.gold-trust.com, write to info@gold-trust.com, fax 905-648-4196 or contact J.C. Stefan Spicer, President and CEO at 905-304-GOLD.