

CENTRAL GOLDTRUST

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

**TSX SYMBOLS: GTU.UN (Cdn. \$) and GTU.U (U.S. \$)
NYSE AMEX SYMBOL: GTU (U.S. \$)**

CENTRAL GOLDTRUST FILES BASE SHELF PROSPECTUS

TORONTO, Ontario (September 9, 2011) -

Central GoldTrust of Ancaster, Ontario is pleased to announce that it has filed a Preliminary Short Form Base Shelf Prospectus (the "Prospectus") with the securities commissions in each of the provinces and territories of Canada, except Québec, and has filed a Registration Statement with the United States Securities and Exchange Commission. These filings will allow Central GoldTrust to offer and issue units of Central GoldTrust (the "Units") by way of one or more Prospectus Supplements at any time during the 25-month period that the Prospectus remains in place. Central GoldTrust does not currently foresee authorizing an immediate Unit issue. The purpose of the filing of the Prospectus is to enable greater efficiency for Unit offerings in the future when conditions for issuances of Units may be considered as favorable for existing Unitholders and new subscribers.

Under the Prospectus, the Units may be issued from time to time at the discretion of Central GoldTrust, with an aggregate offering amount not to exceed US\$1,000,000,000. Central GoldTrust will only proceed with any such offerings if they are non-dilutive to the net asset value of the Units owned by the existing Unitholders of Central GoldTrust. Central GoldTrust will use substantially all of the net proceeds of any such offerings to purchase physical gold bullion, in keeping with the asset allocation provisions outlined in Central GoldTrust's Declaration of Trust and the related policies established by its Board of Trustees. Any additional capital raised by any such offerings is expected to assist in reducing the annual expense ratio in favour of all Unitholders of Central GoldTrust.

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 at which the Registration Statement becomes effective. 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 GoldTrust, founded in April 2003, is a passive, self-governing, single purpose, closed-end trust, which presently holds approximately 98% of its net assets in unencumbered, long-term holdings of gold bullion, primarily in physical 400 troy ounce international bars with very minor amounts in certificate form. Central GoldTrust does not actively speculate with regard to short-term changes in gold prices. Central GoldTrust's gold bullion is held unencumbered in allocated and segregated safekeeping in Canada, in the treasury vaults of one of the largest banks in Canada. The gold bullion is physically inspected by appointed Trustees and Officers of Central GoldTrust in the presence of representatives of its auditors, Ernst & Young LLP and bank officials. Central GoldTrust Units are quoted on the NYSE Amex Equities, symbol GTU and on the Toronto Stock Exchange, symbols GTU.UN (Cdn.\$) and GTU.U (U.S.\$).

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