

Citadel Resource Group

ASX Small to Mid Caps

Stock Exchange Listing

ASX: CGG

Company profile

Citadel is an emerging producer, focused on base metals and gold in the Arabian Shield and is currently constructing a copper and gold project in the Kingdom of Saudi Arabia.

Citadel's vision is to be an internationally respected, mid-tier minerals company in the ASX 100 Index within the next two years. With a sustainable pipeline of development projects, Citadel's focus is to build a strong and diversified mining company with profitable operations. The flagship Jabal Sayid copper and gold project is on track for commissioning in mid 2011. Citadel's corporate mission is to efficiently explore, develop, mine and acquire high quality mineral assets. This in return will make a materially positive impact to Citadel's business and reputation and deliver superior returns to stakeholders. The Company strives to uphold its corporate responsibilities as a publicly listed company and maintain the highest regard for safety, social responsibility, community development and economic and environmental sustainability.

[Click here to access the company's 2009 Annual Report](#)

Recent Developments

- Jabal Sayid Definitive Feasibility Study released in December 2009
- Continued drilling and resource development on additional base metals and gold projects

Future Outlook

Jabal Sayid Copper and Gold Project Construction:

- Commence Early Site Works - Start Q1 2010
- Existing Decline Stripping and Bolting - Start Q1 2010
- Commence Copper Stope Production - May 2011
- Commence Copper Concentrate Production - July 2011
- Full Production 57,000t of Contained Copper in Concentrate per annum
- Capital Cost US\$280million
- Operating Cost US\$0.97c/lb

Operations

Jabal Sayid near term production: First production mid 2011

Strong prospect pipeline to explore:

- Expansion of Jabal Sayid from Lode 1 open cut
- Bari - porphyry gold and copper project
- Jabal Shayban gold
- Wadi Kamal - platinum, sulphide nickel and copper

Significant Contractual Arrangements

- \$25 million Share Subscription and Copper Concentrate off-take arrangement for 20% with Transamine SA
- EPCM contract with SNC Lavalin
- 8 exploration licences for base and precious metal projects in the Arabian Shield

Resources / Reserves Estimates

Jabal Sayid - 31Mt at 2.3% copper within the planned mining area

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