K SERA SERA
L I M I T E D

02nd June, 2011

Department of Corporate Services **The Bombay Stock Exchange Ltd** P.J.Tower, Dalal Street, Mumbai – 400 001. **Scrip Code: 532081**	Corporate Relations Dept. **National Stock Exchange of India Ltd.,** Exchange Plaza, 5th Floor, Plot No. C/1. G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 **Scrip Code: KSERA**

Dear Sir,

Ref: Updates

This is to inform the exchanges that K Sera Sera Limited (KSS), through its wholly-owned subsidiary K Sera Sera Holdings Pty Limited (KSSA), has successfully subscribed to equity shares of Citigold Corporation Limited (Citigold). Citigold, listed on Australian Securities Exchange (ASX), is a gold producer in North Queensland, Australia controlling a gold mine, having a JORC-compliant resource base of 10 million ounces (311 tonnes).

KSSA has now subscribed to 37.5 million equity shares amounting to an investment of A$ 3.375 million. With this investment, KSSA becomes the single largest shareholder of Citigold Corporation Limited having invested a total amount of A$ 10.3 million and as on date holds 96,951,372 shares representing 8.77% of Citigold share capital. In recognition of KSSA becoming the single largest shareholder, Citigold has consented to appoint two Directors on its Board nominated by KSSA.

K SERA SERA
L I M I T E D

KSSA has duly filed Form 604 with ASX on 1 June 2011 in accordance with Section 671B of Corporations Act, 2001 of the Commonwealth of Australia.

Thanking You,

Yours faithfully

For K Sera Sera Ltd.

(Formerly known as K Sera Sera Production Ltd.)

Sanjay Lai
Managing Director

Encl.: Announcement made by Citigold on ASX

K Sera Sera Ltd
(Formerly known as K Sera Sera Productions Ltd.)
Office No - 18 to 22, 4th Floor, Mohid Heights, Lokhandwala Road, Andheri (West) Mumbai 400 053. INDIA
Tel: 022-40427600 Fax: 022-40427601 Web: www.kserasera.com Email: info@kserasera.com

For personal use only

ANNOUNCEMENT

Citigold raises $3.375 million

30 May 2011: Brisbane, Australia – Citigold Corporation Limited (Citigold) (ASX:CTO, FSE:CHP) is pleased to advise that it has received an investment of $3.375 million from K Sera Sera Holdings Pty Ltd (KSSA).

KSSA is an existing shareholder whom, following this successful capital raising, lifts their holding in Citigold to 8.77%. This placement of 37.5 million shares at an issue price of 9 cents per share increases their shareholding to 96,951,372 shares, the largest single shareholding in the Company.

They are an Australian incorporated company ultimately wholly owned by K Sera Sera Ltd of India (KSS). KSS is a public listed company quoted on Indian bourses and the Luxembourg Stock Exchange. They have diversified business interests including mining & natural resources, media & entertainment and specialty real estate projects. Their global investments in mining & natural resources are spearheaded through KSSA.

Gold is a natural investment for India, being the world's largest buyer of gold with little domestic mine production.

Mr Mark Lynch, CEO and Managing Director, commented that *"K Sera Sera are very keen to work with Citigold management to ensure the world class Charters Towers gold deposit is promptly developed to it's full potential and transform Citigold into a major gold producer. "*

An Appendix 3B is attached.

For further information contact:

Matthew Martin
Company Secretary

Citigold Corporation Limited
Level 15, IBM Centre, 348 Edward Street Brisbane QLD 4000, Australia
Tel:+61 (0)7 3834 0000 Fax:+61 (0)7 3834 0011 www.citigold.com

For personal use only

STRATEGIC BUSINESS SUMMARY

Citigold Corporation is a gold producer controlling Australia's richest major goldfield at Charters Towers in North Queensland. The high-grade deposit contains a gold Inferred Mineral Resource of 10 million ozs (23 Mt @ 14 g/t) with exceptional growth potential. *(See Report on the Inferred Mineral Resources www.citigold.com for full details - click Mining > Technical Reports > Mineral Resources*

Cautionary Note: *This release may contain forward-looking statements that are based upon management's expectations and beliefs in regards to future events. These statements are subjected to risk and uncertainties that might be out of the control of Citigold Corporation Limited and may cause actual results to differ from the release. Citigold Corporation Limited takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.*

Citigold Corporation Limited
Level 15, IBM Centre, 348 Edward Street Brisbane QLD 4000, Australia
Tel:+61 (0)7 3834 0000 Fax:+61 (0)7 3834 0011 www.citigold.com