

## Citadel Income Fund Announces Increased Normal Course Issuer Bid

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TORONTO, March 12, 2012 /CNW/ -Crown Hill Capital Corporation, the Manager and Trustee of Citadel Income Fund (the "Trust"), announced today that it has received approval from the Toronto Stock Exchange to increase the number of units which may be purchased under its normal course issuer bid from 3,026,052 units, representing approximately 10% of the public float of 30,260,515 units as of January 18, 2012 to 5,168,986 units, representing approximately 10% of the public float of 51,689,857 units as of March 12, 2012. Additionally, the Trust may not purchase more than 1,037,614 units in any 30 day period, representing 2% of the issued and outstanding units.

The Trust is increasing its normal course issuer bid to provide increased liquidity for the benefit of investors. The number of units purchased under the normal course issuer bid from February 1, 2012 to March 9, 2012 was 1,213,000 at a weighted average price of \$4.03.

These purchases will be made in accordance with applicable regulations over a maximum period ending January 31, 2013.

For further information please contact the Investor Relations department at 416.361.9673 or toll-free at 1.877.261.9674.

*Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to matters disclosed in this press release and to other matters identified in public filings relating to the Fund, to the future outlook of the Fund and anticipated events or results and may include statements regarding the future financial performance of the Fund. In some cases, forward-looking information can be identified by terms such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information.*