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## Results of the Citadel Income Fund Special Meeting of Unitholders and Next Steps

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TORONTO, Dec. 18, 2012 /CNW/ - Crown Hill Capital Corporation, the manager and trustee of Citadel Income Fund (the "Fund") announces that holders of units of the Fund (the "Unitholders") at a special meeting of Unitholders held on December 18, 2012 approved the extraordinary resolution in Schedule "A" to the management information circular of the Fund dated November 15, 2012. The extraordinary resolution changes the manager and trustee of the Fund to Artemis Investment Management Limited ("Artemis") and provides for a special retraction right of an aggregate of up to 1,000,000 (one million) units of the Fund for an amount expected to be 100% of net asset value per unit (the "Special Retraction Price") on January 18, 2013.

The amount of the Special Retraction Price and the payment date will be announced by Artemis in a subsequent press release.

*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.*

SOURCE: Citadel Income Fund

For further information:

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