

Central Fund of Canada Limited



P.O. Box 10050, Ancaster, ON L9K 1P2 Canada Tel: 905-648-7878 Fax: 905-648-4196

PRESS RELEASE

For Release on Thursday, August 23, 2012

DECLARATION OF DIVIDEND

Mr. Philip M. Spicer, Chairman of Central Fund of Canada Limited, announced that the Board of Directors have declared Central's annual dividend of 1 cent (U.S.) per Class A share on the outstanding Class A shares trading under the symbols CEF, CEF.A and CEF.U of Central Fund of Canada Limited. Mr. Spicer indicated that the dividend is payable on November 14, 2012 to Class A shareholders of record on October 31, 2012 with ex-dividend date of October 29, 2012.

For further information, please call Mr. J.C. Stefan Spicer, President at (905) 648-7878 or email to info@centralfund.com.



J.C. Stefan Spicer, President & CEO
Central Fund of Canada Limited