

**CENTRAL FUND ANNOUNCES A CHANGE OF ITS U.S. CO-TRANSFER AGENT AND PARTICIPATION
IN THE DIRECT REGISTRATION SYSTEM (DRS)**

**For Immediate Release to
Marketwire and
U. S. Disclosure Circuit**

TSX SYMBOLS: CEF.A (Cdn. \$) and CEF.U (U.S. \$)

NYSE AMEX SYMBOL: CEF

TORONTO, Ontario (November 6, 2012) - Central Fund of Canada Limited ("Central Fund") is pleased to announce that it has completed a change of its U.S. Co-Transfer Agent from Computershare to American Stock Transfer & Trust Company LLC (AST).

Central Fund's Transfer Agent in Canada remains CIBC Mellon Trust Company, acting through its administrative agent Canadian Stock Transfer Company Inc. (CST), which is the Canadian affiliate of AST.

Central Fund is also pleased to announce that it has initiated its participation in the DIRECT REGISTRATION SYSTEM (DRS) enabling shareholders an additional method for holding their Class A shares of Central Fund.

Central Fund continues to provide share certificates upon a holder's request through their broker or directly to the Transfer Agent for those wishing physical possession of their title of ownership.

Questions for AST or CST may be directed to CST at 1-800-387-0825 or via e-mail to inquiries@canstockta.com.

Central Fund of Canada Limited (est. 1961) is an exchange tradeable, refined gold and silver bullion holding company. Class A Shares are qualified for inclusion in many North American regulated accounts. Central Fund's bullion holdings are stored unencumbered in allocated and segregated safekeeping in Canada, in the treasury vaults of a Canadian Chartered Bank. The gold and silver bullion is physically inspected by Directors and Officers of Central Fund in the presence of Ernst & Young LLP as well as Bank officials. Class A Shares are quoted on the NYSE Amex LLC, symbol CEF and on the TSX, symbols CEF.A (Cdn. \$) and CEF.U (U.S. \$).

**For further information, please contact J.C. Stefan Spicer, President and CEO at 905-648-7878
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