



CITADEL GROUP OF FUNDS

CITADEL DIVERSIFIED INVESTMENT TRUST NOTICE OF INTENTION TO PURCHASE UNITS November 16, 2007

Stock Symbol: *CTD.UN, TSX*

CALGARY – Citadel Diversified Investment Trust (the “**Trust**”) (TSX: CTD.UN) announces that it has filed with the Toronto Stock Exchange (the “**TSX**”) a notice of intention (the “**Notice**”) to make normal course purchases of its trust units (the “**Trust Units**”). The TSX has accepted the Notice.

Under this normal course issuer bid (“**NCIB**”) the Trust may purchase up to 2,902,416 of the Trust Units of the Trust, representing 10% of the public float of the Trust, being 29,024,161 as at November 12, 2007. The number of issued and outstanding Trust Units as at November 12, 2007 was 29,965,197. Purchases of Trust Units will commence on November 20, 2007 and will terminate on November 19, 2008, or on such earlier date as the Trust may complete its purchases pursuant to the Notice. The Trust will not purchase more than 599,304 Trust Units in any particular 30 day period. Purchases will be made in the open market through the facilities of the TSX in accordance with its rules and policies. The price that the Trust will pay for any such Trust Units will be the market price of such Trust Units at the time of acquisition. The Trust Units purchased under the NCIB will be cancelled.

The NCIB is being undertaken in order to increase the liquidity of the Trust Units and to enhance the Net Asset Value of the remaining Trust Units.

To the knowledge of the administrator of the Trust, no director, officer or other insider of the administrator or the Trust intends at present to sell any Trust Units under this NCIB.

For more information, contact Joe MacDonald, Executive Vice President, Sales and Marketing at 1-877-261-9674 or visit our website at www.citadelfunds.com.