

Centamin plc

("Centamin" or "the Company")
LSE: CEY / TSX: CEE

GEOLOGY AT THE CORE OF OUR BUSINESS

MARTIN HORGAN, CEO, COMMENTED: *"Today we are setting out our approach to the geological management of Centamin's assets and how this underpins our vision of becoming a multi-asset gold producer. Our focused geology campaign over the last 12 months, led by a revitalised geological leadership team, has highlighted the tremendous opportunities in the business and potential in our assets. We believe we can deliver an additional 3Moz of reserves through organic growth over the next 24 months, including extending the Sukari underground life of mine to 10 years."*

Centamin is hosting a virtual capital markets webcast today, Thursday 23 September 2021, for investors and analysts. The event will be hosted by Martin Horgan, CEO, Craig Barker, Group Mineral Resource Manager, and Howard Bills, Head of Exploration, with the presentation starting at 10.00 am BST (UK time). Martin, Craig and Howard will deliver a technical presentation focusing on Centamin's approach to geology and exploration, framing the embedded growth opportunities within the business.

HIGHLIGHTS

- An integrated pipeline of identified organic growth opportunities targeting an additional 3Moz in Group Mineral Reserves by 2024
- Value-driven and focused approach to geology at the Company's flagship asset, Sukari Gold Mine, targeting underground life of mine extension to 10 years by 2024
- Best-in-class geological leadership team established and delivering results
- First mover advantage in Egypt – two-year exploration programme scheduled from Q1 2022 with targets generated across +3,000km² new exploration ground in Egypt's highly prospective Arabian Nubian Shield
- Doropo Project (Côte d'Ivoire) pre-feasibility study underway and on track for completion mid-2022
- Delivering operational consistency at Sukari by improving the resource to mill ounce reconciliation to +/-10% by 2024
- Doubled the gold Mineral Resource at the Company's greenfield ABC Project (Côte d'Ivoire) to 2.16Moz @ 0.93 g/t Inferred
- Disciplined investment for long term sustainability, budgeting US\$38 million exploration spend in 2021 and US\$40-45 million in 2022

WEBCAST

The event will start at 10.00 am BST and, including a Q&A session, is expected to end no later than 12.00 pm BST.

Event access: To join the webcast: <https://webcasting.brrmedia.co.uk/broadcast/612e5ff612f0cb436ea6856e>. Please allow a few minutes to register.

A recording of the event and presentation material will be available on the Company's website shortly after the webcast has concluded.

Questions: During the live event, there is a tab where investors can submit questions. Should any questions arise after the event or while watching the replay, please email investor@centaminplc.com.

FOR MORE INFORMATION please visit the website www.centamin.com or contact:

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ABC PROJECT (CÔTE D'IVOIRE) MINERAL RESOURCE ESTIMATE

The 2020 drilling programme increased overall ABC Mineral Resources by nearly 100% (contained metal) above a cut-off of 0.5g/t Au to 2.16Moz Inferred compared with 1.15Moz in the December 2019 Mineral Resource estimate reported in March 2020. This increase directly resulted from the recent drilling programme defining significant mineralised volume additional to the Kona South prospect estimated in 2019, now known as Kona Central.

The Mineral Resource data presented in the table included in this document comprise a summary extract for the Mineral Resource reports for the Group's ABC Project properties in Cote d'Ivoire only. For comparative purposes, data for 2020 has been included where possible. Numbers have been rounded, and therefore there may be small differences in the totals. Varying cut-off grades have been clearly stated.

The Mineral Resources are reported according to the Canadian Institute of Mining Metallurgy and Petroleum (CIM) 2014 Definition Standards for Mineral Resources & Mineral Reserves and the CIM 2019 Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines.

	Category	2021			2020		
		Tonnage (Mt)	Grade (g/t)	Gold Content (Moz)	Tonnage (Mt)	Grade (g/t)	Gold Content (Moz)
ABC PROSPECT	Measured	-	-	-	-	-	-
0.5g/t cut-off grade	Indicated	-	-	-	20	1.03	0.65
	M+I	-	-	-	20	1.03	0.65
	Inferred	72	0.93	2.16	16	0.9	0.5

RESOURCE NOTES

ABC Project

- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability
- The ABC Resource estimate comprises two deposits – Kona South & Kona Central
- Drill spacing is a nominal 50 x 50 x 1 metre spacing
- Reverse Circulation and Diamond drilling only has been used for the estimation
- The grade estimation has been undertaken using Ordinary Kriging and Localised Uniform Conditioning methodologies
- At Kona Central, a categorical Indicator Kriging (at a 0.25 g/t Au threshold) has been used to define internal ore and waste domains
- The grade estimate has been classified as Inferred in accordance with the CIM 2014 guidelines
- The Updated Mineral Resource has been reported at an economic cut-off grade of 0.5g/t, 250m below surface and within 100 metres of the nearest sample
- This Updated Mineral Resources Estimate was prepared by Mr. Patrick Adams of Cube Consulting Pty Ltd who represents the Qualified Person for the estimate
- This Updated Mineral Resources Estimate is not expected to be materially affected by environmental, permitting, legal title, taxation, socio-political, marketing or other relevant issues.

The ABC resource data sets include Reverse Circulation and Diamond drill data with gold estimates based on 50-gram Fire Assay analysis completed at Bureau Veritas Mineral Laboratories, Abidjan.

QUALIFIED PERSONS

A "Qualified Person" is as defined by the National Instrument 43-101 of the Canadian Securities Administrators. The named Qualified Person(s) have verified the data disclosed, including sampling, analytical, and test data underlying the information or opinions contained in this announcement in accordance with standards appropriate to their qualifications. Each Qualified Person consents to the inclusion of the information in this document in the form and context in which it appears.

Information of a scientific or technical nature in this document, including but not limited to the Mineral Resource estimates, was prepared by and under the supervision of the Group Qualified Persons, Howard Bills, Group Exploration Manager, and Craig Barker, Group Mineral Resource Manager, and Patrick Adams, the independent Qualified Person from Cube Consulting Pty Ltd. All are geoscientists and fulfil the requirements of being a "Qualified Person(s)" under the CIM Definition Standards.

Investors should be aware that the figures stated are estimates and no assurances can be given that the stated quantities of metal will be produced.

Mineral Resource Estimates contained in this document are based on available data as at 31 July 2021.

ENDNOTES

Guidance

The Company actively monitors the developments of the COVID-19 pandemic and guidance may be impacted if the workforce or operation are disrupted.

Forward-looking Statements

This announcement (including information incorporated by reference) contains "forward-looking statements" and "forward-looking information" under applicable securities laws (collectively, "forward-looking statements"), including statements with respect to future financial or operating performance. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "expects", "expected", "budgeted", "forecasts" and "anticipates". Although Centamin believes that the expectations reflected in such forward-looking statements are reasonable, Centamin can give no assurance that such expectations will prove to be correct. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Centamin about future events and are therefore subject to known and unknown risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. In addition, there are a number of factors that could cause actual results, performance, achievements or developments to differ materially from those expressed or implied by such forward-looking statements; the risks and uncertainties associated with the ongoing impacts of COVID-19 or other pandemic, general business, economic, competitive, political and social uncertainties; the results of exploration activities and feasibility studies; assumptions in economic evaluations which prove to be inaccurate; currency fluctuations; changes in project parameters; future prices of gold and other metals; possible variations of ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; climatic conditions; political instability; decisions and regulatory changes enacted by governmental authorities; delays in obtaining approvals or financing or completing development or construction activities; and discovery of archaeological ruins. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information or statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the outbreak of COVID-19. Forward-looking statements contained herein are made as of the date of this announcement and the Company disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Accordingly, readers should not place undue reliance on forward-looking statements.

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