

# Centamin plc

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

## EARLY COMPLETION OF 120MT CONTRACT WASTE STRIPPING PROGRAMME

**MARTIN HORGAN, CEO, commented:** "Capital Ltd has delivered an excellent performance, resulting in early completion of the volume component within the four-year fixed contract term, while also ensuring safety and efficiency throughout the waste mining project.

*Having successfully completed the 120 Mt of waste stripping ahead of schedule we intend to leverage the Capital Ltd fleet until this September. This additional capacity will support the construction of a new dump leach pad, as well as facilitating the early completion of limited waste stripping scheduled for 2025 ahead of the delivery of the new 785C dump trucks. The net result is expected to be a small increase in total open pit material mined above the planned annual volume for 2024."*

### HIGHLIGHTS

- **Completed 120 million tonne ("Mt") volume component ahead of the fixed four year contract term** having started in January 2021. This has enabled us to further retain Capital Ltd to mine up to 10 Mt of waste until September 2024, with 2 to 3 Mt being incremental to the planned total annual volume at Sukari, equating to a 1-2% increase.
- **Dump leach expansion.** Up to 3 Mt of the volumes allocated to Capital Ltd will be used to divert part of our fleet to accelerate the construction of a new dump leach facility, expected by mid-2025. The dump leach facility will initially add approximately 5,000 ounces per annum for four years, with potential for further expansion under evaluation.
- **Additional work will be allocated as follows;** 4 Mt will supplement the owners fleet waste mining capacity ahead of the delivery of five new 785C dump trucks. The remaining 2 to 3 Mt will also be allocated to waste mining to fully utilise the remaining Capital Ltd fleet capacity.
- **Guidance remains unchanged.** Any updates to made in combination with H1-24 performance during the upcoming interim results.

### ABOUT CENTAMIN

Centamin is an established gold producer, with premium listings on the London Stock Exchange and Toronto Stock Exchange. The Company's flagship asset is the Sukari Gold Mine ("Sukari"), Egypt's largest and first modern gold mine, as well as one of the world's largest producing mines. Since production began in 2009 Sukari has produced over 5.7 million ounces of gold, and today has a projected mine life to 2035.

Through its large portfolio of exploration assets in Egypt and Cote d'Ivoire, Centamin is advancing an active pipeline of future growth prospects, including the Doropo project in Côte d'Ivoire, and over 3,000km<sup>2</sup> of highly prospective exploration ground in Egypt's Arabian Nubian Shield.

Centamin practices responsible mining activities, recognising its responsibility to deliver operational and financial performance and create lasting mutual benefit for all stakeholders through good corporate citizenship.

**FOR MORE INFORMATION** please visit the website [www.centamin.com](http://www.centamin.com) or contact:

#### Centamin plc

Michael Stoner, Head of Corporate  
[investor@centaminplc.com](mailto:investor@centaminplc.com)

#### FTI Consulting

Ben Brewerton / Sara Powell / Nick Hennis  
+442037271000  
[centamin@fticonsulting.com](mailto:centamin@fticonsulting.com)

## 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. Such statements include "future-oriented financial information" or "financial outlook" with respect to prospective financial performance, financial position, EBITDA, cash flows and other financial metrics that are based on assumptions about future economic conditions and courses of action. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "expects", "expected", "budgeted", "forecasts" and "anticipates". and include production outlook, operating schedules, production profiles, expansion and expansion plans, efficiency gains, production and cost guidance, capital expenditure outlook, exploration spend and other mine plans. 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. Financial outlook and future-ordinated financial information contained in this news release is based on assumptions about future events, including economic conditions and proposed courses of action, based on management's assessment of the relevant information currently available. Readers are cautioned that any such financial outlook or future-ordinated financial information contained or referenced herein may not be appropriate and should not be used for purposes other than those for which it is disclosed herein. The Company and its management believe that the prospective financial information has been prepared on a reasonable basis, reflecting management's best estimates and judgments at the date hereof, and represent, to the best of management's knowledge and opinion, the Company's expected course of action. However, because this information is highly subjective, it should not be relied on as necessarily indicative of future results. 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.

LEI: 213800PDI9G7OUKLPV84

Company No: 109180