



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

### Q3 2018 Preliminary Production Results

Centamin announces preliminary production results for the third quarter ended 30 September 2018 ("Q3") from its Sukari Gold Mine ("Sukari") in Egypt.

	units	Quarter on quarter comparative		% change	Year on year comparative		% change
		Q3 2018	Q2 2018		Q3 2018	Q3 2017	
<b>Safety</b>							
Sukari LTIFR	200,000 hours	0.14	0		0.14	0	
<b>Open pit mining</b>							
Total material mined	kt	<b>19,891</b>	18,415	8%	<b>19,891</b>	18,602	7%
Ore mined <sup>(1)</sup>	kt	<b>6,562</b>	5,532	19%	<b>6,562</b>	4,825	36%
Ore grade mined	g/t Au	<b>0.64</b>	0.51	25%	<b>0.64</b>	0.76	-16%
Ore grade milled	g/t Au	<b>0.81</b>	0.59	37%	<b>0.81</b>	1.11	-27%
Strip ratio	waste/ore	<b>2.03</b>	2.33	-13%	<b>2.03</b>	2.86	-29%
<b>Underground mining</b>							
Ore mined stoping	kt	<b>199</b>	180	11%	<b>199</b>	189	5%
Ore mined development	kt	<b>128</b>	109	17%	<b>128</b>	113	13%
Ore grade mined	g/t Au	<b>5.18</b>	4.62	12%	<b>5.18</b>	7.98	-35%
<b>Processing</b>							
Ore processed	kt	<b>3,129</b>	3,172	-1%	<b>3,129</b>	2,996	4%
Head grade	g/t Au	<b>1.29</b>	0.99	30%	<b>1.29</b>	1.82	-29%
Gold recovery	%	<b>88.7</b>	87.3	2%	<b>88.7</b>	88.3	0%
Gold produced - dump leach	oz	<b>3,894</b>	3,028	29%	<b>3,894</b>	1,692	130%
Total gold production <sup>(2)</sup>	oz	<b>117,720</b>	92,803	27%	<b>117,720</b>	156,533	-25%

(1) Gold produced is gold poured and does not include gold-in-circuit at period end.

#### OVERVIEW

- Gold production for Q3 was 117,720 ounces, a 27% improvement on the second quarter ("QoQ"), resulting from month on month operational improvements in the open pit and underground;
- September was a strong month with production of 48,511 ounces. However operational improvements have taken longer than planned to materialise;
- In Q4, we expect improvements to be sustained and production in the region of 145,000 ounces, resulting in a total 2018 annual production of approximately 480,000 ounces.

#### Open Pit

- Mining of the Stage 4 transitional zone was completed in Q3 and mining is now in the higher-grade fresh sulphide material, which will be the source of ore for at least the next three years;
- The open pit is performing slightly ahead of expectations, achieving another record quarter for ore mined and material moved (6.6Mt and 19.9Mt, respectively);
- Open pit ore grade mined has improved month on month, exiting at 0.74 g/t for September and averaging 0.64g/t in Q3; and
- Open pit average milled grade was 0.81g/t.

#### Underground

- Total underground ore mining of 327kt, a 13% increase QoQ, at an average mined grade of 5.18 g/t, a 12% increase QoQ due to the successful ongoing implementation of changes initiated in Q2:
  - Ore mined from stoping was 199kt at 6.16 g/t
  - Ore mined from development was 128kt at 3.65 g/t
  - Stope to development ore split 60:40;
- Cleopatra decline development progressed 864.4 metres, delivering 70,897 tonnes of material at an average development grade of 1.56g/t:
  - Produced 3,223 ounces in Q3

- Cleopatra exploration drilling continues to test the contact zones and at depth
- Assay results will be released as part of the detailed Results, to be published 1 November 2018.

### **Processing**

- Total ore processed through the plant was 3.1Mt, at a head grade of 1.29g/t, a 31% increase QoQ; and
- Metallurgical plant recoveries for the quarter were 88.7% a 1% increase QoQ.

The Company will publish full Q3 Results on 1 November 2018. The results will be accompanied by a conference call for institutional investors and analysts at 09:00 BST (UK) on the same day.

### **Andrew Pardey, CEO commented:**

“These results are a demonstrable operational improvement on Q2. We are extremely pleased with the operational performance from the open pit. We are through the transitional ore, grades are improving in line with the mine plan and will continue to through the fourth quarter. The underground improvements have been very encouraging and are continuing. Our focus remains on achieving optimal and consistent performance.”

### **Conference call**

A conference call will be hosted by the Company at 09.00 BST (UK) today to discuss the results and answer any questions. Where possible, please dial in 10 minutes before the start time using the details below:

Participant code: 78774386#

UK Toll: 02034281542

UK Toll Free: 08082370040

A replay will be made available on the Company website from 13.00 BST (UK) today.

For further information, please visit [www.centamin.com](http://www.centamin.com) or contact:

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014.