



CENTAMIN EGYPT LIMITED

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

## SUKARI GOLD PROJECT RESOURCE UPGRADE

Centamin, the gold mining group with operations in Egypt, is pleased to announce the following upgrade to its gold resources:

- ❖ The Sukari gold in-situ mineral resource has increased to 10.99Moz Measured and Indicated, plus 3.5Moz Inferred
- ❖ This represents an increased gold resource of 699,000 oz Measured and Indicated, and 74,000 oz Inferred, as at the end of May 2010, and is in spite of a depletion of circa 100,000 ounces of gold due to mining activities
- ❖ Measured and Indicated resources represent approximately 76% of global resources
- ❖ South of 11312.5N (ie southern half of the Sukari hill outcrop), the Measured and Indicated resource is estimated at 9.29Moz, equal to approximately 83% of the total Measured and Indicated resource
- ❖ The resource increase is based on additional assay results from approximately 33,400 metres of drilling
- ❖ The resource dataset comprises of 189,983 two metre down hole composites and surface rock chip samples; compared to 173,283 composites (ie an additional 16,700 composites) in December 2009
- ❖ High grade intersections included in the resource estimate include 156m @ 2.07g/t Au, 25m @ 3.02g/t Au, 24m @ 3.19g/t Au and 13m @ 4.06g/t Au
- ❖ Resource drilling continues with 8 rigs on site

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## RESOURCE MODELLING

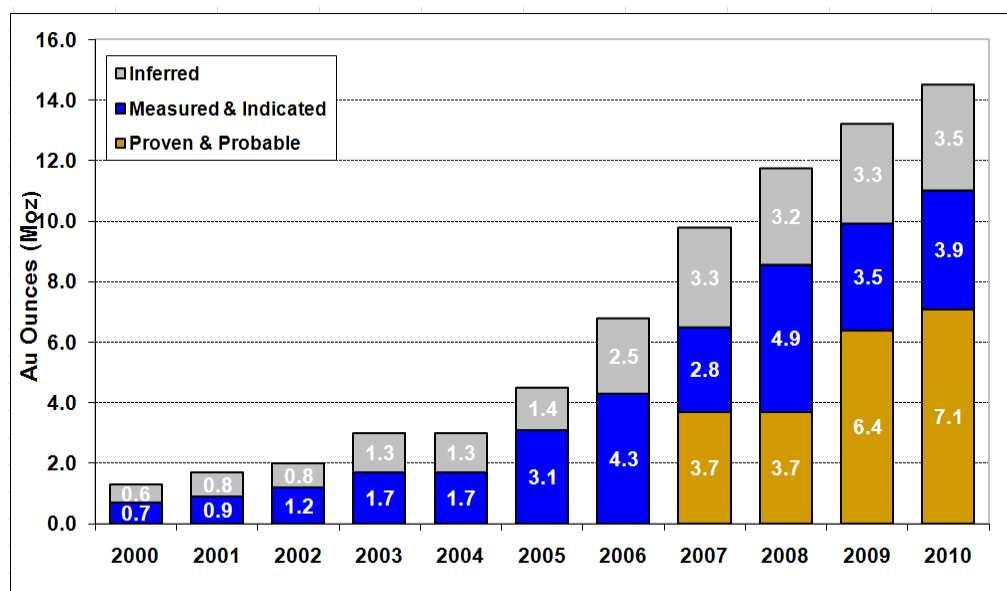
Table 1 - Total Resource (as at 01 June 2010)

	Measured		Indicated		Total Measured + Indicated			Inferred		
Cut-off	Tonnes	Grade	Tonnes	Grade	Tonnes	Grade	Gold	Tonnes	Grade	Gold
g/t Au	(Mt)	(g/t Au)	(Mt)	(g/t Au)	(Mt)	(g/t Au)	(Moz)	(Mt)	(g/t Au)	(Moz)
0.5	84.01	1.42	151.72	1.47	235.73	1.45	<b>10.99</b>	68.9	1.6	<b>3.5</b>
0.7	61.23	1.72	112.85	1.77	174.08	1.75	<b>9.81</b>	50.1	2.0	<b>3.2</b>
1	40.54	2.17	75.95	2.22	116.49	2.20	<b>8.26</b>	33.8	2.5	<b>2.7</b>

*Note to Table: Figures in table may not add correctly due to rounding*

1. The resources are estimates of recoverable tonnes and grades using Multiple Indicator Kriging with block support correction.
2. Measured resources lie in areas where drilling is available at a nominal 25 x 25 metre spacing, Indicated resources occur in areas drilled at approximately 25 x 50 metre spacing and Inferred resources exist in areas of broader spaced drilling.
3. The resource model extends from 9700mN to 12200mN and to a maximum depth of 2mRL (a maximum depth of approximately 1050 metres below wadi level).
4. Mineral resource estimate is adjusted to end of May 2010 mining surface and for historical underground mining voids.

Figure 1 – Sukari resource growth graph from August 2000 to June 2010



The drilling effort has been successful in both conversion of Inferred resources to Measured and Indicated and global growth in the Pharaoh and Amun-Ra Zones targeting the Hapi Zone. Measured and Indicated resources grew by approximately 7% to 10.99Moz. Measured and Indicated resources account for 76% of the global resource (i.e. all categories). Inferred resources grew by approximately 2% to 3.5Moz.

High grade intersections in the estimate are related to the Hapi Zone and deeper zones of mineralization which include from the Amun and Ra Zone; 156m @ 2.07g/t Au from 230m in hole D1529 on section 10625N and 45m

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@ 2.11g/t Au from 325m in hole D1490 on section 10950N. In the Pharaoh Zone; 13m @ 4.06g/t Au from 600m in hole RCD1509 (11725N) and 24m @ 3.19g/t Au from 311m in hole D1494 (11400N). Details on these and other significant intersections are in the table below.

The drilling shows the high grade Hapi and related zones extend from the far south Amun Zone north to the area of current drilling in the Ra and Pharaoh zones. These zones, along the entire strike length of the Sukari Hill (2.5km), are the target of current infill and extension drilling with eight diamond coring rigs.

**Table 2 - Significant high grade samples included in June 2010 Resource**

Hole	North	East	Dip	AZI	EOH (m)	From (m)	Interval (m)	Gold (g/t)	Zone
D1444	11425	10708	-83	270	849	224	18	2.37	Pharaoh
D1490	10950	10830	-76	270	770	325	45	2.11	Ra
D1492	11675	10813	-83	270	658	623	25	3.02	Pharaoh
D1494	11400	10916	-87	270	638	311	24	3.19	Pharaoh
D1509	11725	10764	-69	270	724	600	13	4.06	Pharaoh
D1529	10625	10825	-68	270	661	230	156	2.07	Amun
D1530	11900	10854	-80	270	470	180	38	2.56	Pharaoh

*Note to Table: Intervals shown in the table are down hole intercepts, drilled at high angles relative to the internal mineralized structures and the Sukari Porphyry.*

Commenting on the resource upgrade, Josef El-Raghy, Chairman of Centamin, said:

"This resource upgrade remains consistent with our average discovery rate of approximately 500,000 oz per quarter over the last few years. The drilling continues to confirm the consistency and scale of the Sukari orebody and places it firmly on the map as one of the major gold discoveries to come into production in recent times."

For Centamin Egypt Limited



Josef El-Raghy  
Chairman  
08 June 2010

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*The information in this report that relates to ore reserves has been compiled by Mr Andrew Pardey. Mr Pardey is a Member of the Australasian Institute of Mining and Metallurgy and is a full time employee of the Company. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking, to qualify as a "Competent Person" as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and is a "Qualified Person" as defined in the "National Instrument 43-101 of the Canadian Securities Administrators" and "CIM Definition Standards For Mineral Resources and Mineral Reserves" of December 2005 as prepared by the CIM Standing Committee on Reserve Definitions of the Canadian Institute of Mining. Mr Pardey's written consent has been received by the Company for this information to be included in this report in the form and context which it appears.*

*Information in this report which relates to exploration, geology, sampling and drilling is based on information compiled by geologist Mr Richard Osman who is a full time employee of the Company, and is a member of the Australasian Institute of Mining and Metallurgy with more than five years experience in the fields of activity being reported on, and is a 'Competent Person' for this purpose and is a "Qualified Person" as defined in "National Instrument 43-101 of the Canadian Securities Administrators". His written consent has been received by the Company for this information to be included in this report in the form and context which it appears.*

*The assay samples were analysed by Ultra Trace Pty Ltd, Canning Vale, Western Australia.*

*The information in this report that relates to mineral resources is based on work completed by Mr Nicolas Johnson, who is a Member of the Australian Institute of Geoscientists. Mr Johnson is a full time employee of Hellman and Schofield Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a "Competent Person" as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and is a "Qualified Person" as defined in "National Instrument 43-101 of the Canadian Securities Administrators". Mr Johnson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*Refer to the Technical Report which was filed in May 2009 for further discussion of the extent to which the estimate of mineral resources/reserves may be materially affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issue.*

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