

For immediate release

11 January 2018

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

Board and Management Changes

Centamin is pleased to announce the following changes to its board and senior management. These changes reflect the Company's transition into the next phase of growth and the ongoing commitment to achieving the highest standards of corporate governance.

Board of Directors

Appointment of Alison Baker, as an Independent Non-Executive Director

Effective 5 February 2018

Alison is a former audit partner at PricewaterhouseCoopers LLP ("PwC") and Ernst & Young LLP, with the nearly 25 years' experience, providing audit, capital markets and advisory services.

Alison spent much of her time at PwC working with the natural resources team, advising FTSE 350 and AIM companies on audit and corporate reporting. Alison is an advocate of building trust through transparent and integrated reporting and whilst at PwC co-authored publications on corporate reporting in natural resources, which covered a range of areas including remuneration, sustainability, tax, risk and governance. She is currently on the Strategic Advisory Board of Emperor, a leading UK Corporate Communications agency specialising in stakeholder engagement. Having worked with a wide range of clients, including those in the emerging markets, Alison has developed a strong cultural sensitivity and awareness of wider stakeholder requirements including governments and local communities.

On appointment, Alison will join the Health, Safety, Environmental & Sustainability committee and the Nomination committee.

Alison Baker is also an Independent Non-Executive Director on the board of LSE listed KAZ Minerals Limited. There are no further details that are required to be disclosed in respect of the appointment under LR9.6.13R.

Appointment of Ross Jerrard, current Chief Financial Officer

Effective 5 February 2018

Ross was appointed Chief Financial Officer of Centamin in April 2016. During his time at Centamin, Ross has assembled and leads an excellent finance team between the head office in Jersey, operations at Sukari and the exploration sites in West Africa. Ross has been responsible for leading crucial efficiency objectives, including the material improvement to internal and external reporting systems; successful implementation and framework upgrades to cost monitoring and cost control measures; and delivery of an accelerated monthly, quarterly and annual reporting timetable of accounts.

Before joining Centamin, Ross was lead audit partner with Deloitte Touche Tohmatsu Perth, Australia. Prior to moving to Australia he spent three and a half years in Egypt, based in Cairo, acting for multinational companies operating in the region.

There are no matters to be disclosed in respect of the appointment under LR9.6.13R.

Retirement of Josef El-Raghy, Executive Chairman

Effective following the completion of a succession process and orderly handover throughout 2018

Josef has informed the Board that he intends to retire as Executive Chairman by the end of 2018. The Nomination Committee will guide the completion of an orderly Non-Executive Chairman succession process, to commence immediately, with the intention to complete this process and announce a successor by the end of June 2018. Josef remains actively involved with the leadership of the Company and committed to delivering another successful year from Centamin and ensuring a smooth handover with the appointed individual to Chair the Company going forward.

Josef has been involved with Centamin for over 20 years, 15 of which he has been leading the Company as either Chief Executive Officer or Executive Chairman. Over this time the Company has grown from an ASX listed exploration company to a leading FTSE250 gold mining company, operating one of the world's largest gold mines.

Senior Management

Appointment of Mark Morcombe, as Chief Operating Officer ("COO")

Effective 8 January 2018

Mark was most recently COO at Acacia Mining plc and prior to that Senior Vice President at AngloGold Ashanti. He has more than 25 years of mining industry experience (of which 10 have been in various countries in Africa).

As a mining engineer, Mark has spent much of his career to date specialising in gold projects across Africa and Australia, successfully operating open pit and underground mines, from development and expansion projects to mine turnarounds.

From April 2016, Mark was COO at Acacia Mining, where much of his time was spent driving safety and productivity improvements and mine life extension studies. Before this Mark was Senior Vice President of AngloGold Ashanti, where much of his time was spent leading the turnaround of the Obuasi Gold Mine in Ghana, including feasibility studies, and crucially ensuring all stakeholders were fully informed throughout. Prior to this, Mark worked for Gold Fields in various roles in Australia, South Africa and Ghana, including General Manager at Agnew Gold Mine in Western Australia and Head of Operations at South Deep in South Africa.

Mark holds a Bachelor of Engineering (Mining Engineering) and a Masters of Engineering Science (Mining Geomechanics) from Curtin University in Australia. Mark will be based between head office in Jersey and Sukari Gold Mine, Marsa Alam, Egypt.

Andrew Pardey, CEO commented: "Firstly we would like to thank Josef for building a remarkable gold company. Centamin is in a very strong financial and operational position and we respect that this year is the right time for Josef to hand over the reigns as we enter the next stage of growth.

We are delighted to welcome Alison and Ross to the Board, effective from 5 February 2018. Both individuals bring a wealth of experience within their fields and in the case of Ross, from within the Company. We look forward to both these appointments which will further strengthen the breadth of capabilities embodied within our existing Board.

I am also delighted to be welcoming Mark whose experience of mining both underground and open pit operations across Africa makes him a natural and logical fit for Centamin's asset base. Centamin prides itself on operational excellence, and I am confident Mark will be an invaluable leader in upholding this core value as we remain focused on developing and driving growth."

This announcement contains ongoing regulated information in respect to the notification of the appointment of Directors to the Board and retirement of the Chairman.

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

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