



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

Updated Resource and Reserve Statement - Correction

[There was an error in today's earlier release in the Tonnes and Grade columns within the Total Combined (Open Pit and Underground) Mineral Reserve table. This has now been corrected.]

Centamin is pleased to provide an update to its Mineral Resource and Mineral Reserve estimates for the Sukari Gold Mine, as at 30 June 2015, as outlined below.

Highlights

- Total Measured and Indicated Mineral Resource estimate of 13 million ounces (Moz) gold, is reported as an open pit resource at a 0.3g/t cut-off grade. This total is inclusive of the 1.0 Moz underground resource.
- Total combined open pit and underground Mineral Reserve estimate of 8.8 Moz, which is an increase of 7% from the previous 8.2 Moz at 30 September 2013. The increase is due to lower operating mining and processing costs associated with lower international fuel prices, and continued drilling from underground to move ounces up through the resource categories and increase the underground reserve.
- Open pit and surface stockpile reserve estimate of 8.3 Moz.
- Underground reserve estimate of 2.7 million tonnes (Mt) containing 0.5 Moz.
- Resource and reserve definition continues in parallel with expanding underground infrastructure, targeting higher grade areas.

Total Mineral Resource for the Sukari Gold Mine

Cut-off (g/t)	Measured		Indicated		Total Measured & Indicated			Inferred		
	Tonnes (Mt)	Grade (g/t)	Tonnes (Mt)	Grade (g/t)	Tonnes (Mt)	Grade (g/t)	Gold (Moz)	Tonnes (Mt)	Grade (g/t)	Gold (Moz)
0.3	198	1.05	188	1.02	386	1.03	12.9	33	1.0	1.1
0.4	160	1.22	152	1.18	312	1.20	12.0	26	1.2	1.0
0.5	133	1.38	124	1.34	257	1.36	11.2	21	1.3	0.9
0.7	95	1.69	87	1.66	182	1.68	9.8	15	1.7	0.8
1.0	62	2.14	56	2.12	118	2.13	8.1	9	2.1	0.6

Notes to Table:

- Totals may not equal the sum of the components due to rounding adjustments.
- The Mineral Resource estimate is based on the open pit mined surface as at 30 June 2015 and adjusted for underground mine workings as at 30 June 2015.
- All available assays as at February 2015.
- Resource data set comprises 252,449 two metre down hole composites and surface rock chip samples.
- Mineral Resources are reported inclusive of those resources converted to Proven and Probable Mineral Reserves.
- The resources are estimates of recoverable tonnes and grades using Multiple Indicator Kriging with block support correction.
- 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.

- The resource model extends from 9700mN to 12200mN and to a maximum depth of 0mRL (a maximum depth of approximately 1,000 metres below wadi level).

Underground Mineral Resource for the Sukari Gold Mine (included within the total resource above)

	Tonnes ('000 t)	Grade (g/t)	Gold ('000 oz)
Measured	1,850	6.5	390
Indicated	2,820	7.0	630
Total M&I	4,670	6.8	1,020
Inferred	6,970	5.6	1,240

Notes to Table:

- Totals may not equal the sum of the components due to rounding adjustments.
- The Mineral Resource is reported above 2g/t within interpreted mineralised domains.
- The Mineral Resource estimate is depleted by underground mine workings as at 30 June 2015.
- All available information has been used including mapping from underground mining and assays as at June 2015.
- Available resource data resulted in 21,369 one metre down hole composites used for grade estimation.
- The Mineral Resources were estimated utilising a single Indicator weighted Kriging method (IK) to estimate gold for each of the mineralisation domains.
- Measured Mineral Resources are defined by a drill spacing of at least 20m x 20m and confined to the interpreted mineralisation defined by underground mine development. Indicated Mineral Resources are defined as areas outside the Measured Mineral Resource and defined by approximately 20m x 20m drill spacing. Inferred Mineral Resources include all remaining estimated mineralisation defined by a drill spacing of approximately 50m x 50m.
- Mineral Resources are reported inclusive of those resources converted to Proven and Probable Mineral Reserves.
- The underground resource is located within the boundaries of the open pit resource, and is included within that total.

Total Combined (Open Pit and Underground) Mineral Reserve for the Sukari Gold Mine.

	Proven		Probable		Mineral Reserve		
	Tonnes (Mt)	Grade (g/t)	Tonnes (Mt)	Grade (g/t)	Tonnes (Mt)	Grade (g/t)	Gold (Moz)
New Reserve ⁽¹⁻⁴⁾	152	1.05	101	1.15	253	1.09	8.8
Previous Reserve ⁽⁵⁾	119	1.06	111	1.17	230	1.11	8.2

Notes to Table:

- Totals may not equal the sum of the components due to rounding adjustments
- (1) Total includes:
 Open pit Mineral Reserve = 229Mt @ 1.09g/t for 8.0Mozs
 Underground Mineral Reserve = 2.7Mt @ 6.0g/t for 0.5Mozs
 Stockpiles = 21Mt @ 0.42g/t for 0.3Mozs
- (2) Based on open pit mined surface as at 30 June 2015, underground mine workings as at 30 June 2015, and a gold price of US\$1,300 per ounce
- (3) Ultimate open pit design has a waste to ore ratio of 5.9:1.
- (4) See additional notes in tables below for the underground and open pit Mineral Reserves
- (5) As at 30th September 2013 at US\$1,300 per ounce

Open Pit Mineral Reserve by Classification

The component of the combined reserve, as outlined above, that relates to the open pit operation is summarised below.

Reserve Classification	Tonnes (Mt)	Grade (g/t Au)	Gold (Moz)
Proven	130	1.11	4.6
Probable	99	1.07	3.4
Stockpile	21	0.42	0.3
Total	250	1.03	8.3

Notes to Table:

- Totals may not equal the sum of the components due to rounding adjustments.
- Based on mined surface as at 30 June 2015 and a gold price of US\$1,300 per ounce.
- International diesel price reductions allowed a lower diesel price assumption, resulting in a lowering of the mining cost and the CIL processing costs.
- Diesel price used was US\$0.70/litre and the previous diesel price was US\$0.84/litre, current fuel price for Sukari is US\$0.52/litre
- Cut-off grades (gold): CIL oxide 0.40g/t, CIL transitional 0.42g/t, CIL sulphide 0.42g/t, Dump Leach oxide 0.08g/t.
- Designed underground reserves detailed below do not form part of the open pit reserve.

Underground Mineral Reserve by Classification

The component of the combined reserve, as outlined above, that relates to the underground operation is summarised below.

Reserve	Tonnes ('000 t)	Grade (g/t Au)	Gold ('000 oz)
Proven	1,020	6.1	200
Probable	1,700	5.9	320
Total	2,720	6.0	520

Notes to Table:

- Totals may not equal the sum of the components due to rounding adjustments.
- Based on underground mine workings as at 30 June 2015.
- Stopes for reserves estimation are designed using a 3g/t cut-off and mining dilution applied at 15% @ 0.8g/t as all stopes are located in mineralised porphyry and 10% mining loss is then assumed to allow for stope bridges and material left in stopes after mining.
- Mineral Resources are reported inclusive of those resources converted to Proven and Probable Mineral Reserves.

An updated NI 43-101 resource and reserve report will be completed and filed in due course on SEDAR at www.sedar.com and on the Company's website.

Andrew Pardey, Chief Executive Officer, commented:

“Sukari has a robust resource, supporting an open pit mine life in excess of 20 years. The recent reduction in international fuel prices has had a positive impact on the reserve estimate, mainly in the deeper portions of the open pit.

It is pleasing to see that, as underground mining rates have ramped up to the current level of around 1 million tonnes per annum, there has been continued growth of the underground reserve with the average grade in line with our production forecast of 6 g/t. Also of note is the continued increase, net of mining depletion, in both the Measured & Indicated and Inferred components of the underground resource, providing support to our expectation for further material increases over the coming years as development, and hence drilling, continues to extend along strike and at depth.

Sukari remains in a strong position to continue to operate in the current low gold price environment and we maintain our existing 5-year production forecast. We remain focussed on ensuring costs are closely controlled and on realising the potential for further improvements in operational efficiencies over the coming quarters.”

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QUALIFIED PERSON AND QUALITY CONTROL

Information of a scientific or technical nature in this document was prepared under the supervision of Patrick Smith of AMC Consultants Pty Ltd, Australia, a qualified person under the Canadian National Instrument 43-101.

The open pit mineral resource was prepared by Nic Johnson of MPR Geological Consultants Pty Ltd, Australia. The open pit mineral reserve was prepared by Julian Poniewierski of AMC Consultants Pty Ltd, Australia. The underground mineral resource was prepared by Mark Zammit of Cube Consulting Pty Ltd, Australia. The underground mineral reserve was prepared by Chris Boreham, Underground Mine Manager of Centamin plc, and audited and approved by Declan Franzmann of Crosscut Consulting Pty Ltd, Australia. Mr Johnson, Mr Zammit, Mr Poniewierski, and Mr Franzmann are Qualified Persons under the Canadian National Instrument 43-101. Mr Boreham is a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (JORC Code)".

Such qualified persons 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.

An updated NI 43-101 resource and reserve report will be completed and filed in due course on SEDAR at www.sedar.com and on the Company's website.

In relation to historical resources and reserves, refer to the technical report entitled "Mineral Resource and Reserve Estimate for the Sukari Gold Project, Egypt" dated 30 January 2014 and filed on SEDAR at www.sedar.com, 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, or other relevant issues.

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This document contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of Centamin plc ('Centamin' or 'the Company'), its subsidiaries (together 'the Group'), affiliated companies, its projects, the future price of gold, the estimation of mineral reserves and mineral resources, the realisation of mineral reserve and resource estimates, the timing and amount of estimated future production, revenues, margins, costs of production, estimates of initial capital, sustaining capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, requirements for additional capital, foreign exchange risks, governmental regulation of mining operations and exploration operations, timing and receipt of approvals, consents and permits under applicable mineral legislation, environmental risks, title disputes or claims, limitations of insurance coverage and regulatory matters. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases, or may be identified by statements to the effect that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties and a variety of material factors, many of which are beyond the Company's control which may cause the actual results, performance or achievements of Centamin, its subsidiaries and affiliated companies to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Readers are cautioned that forward-looking statements may not be appropriate for purposes other than those outlined in this document. Such factors include, among others, future price of gold; general business, economic, competitive, political and social uncertainties; the actual results of current exploration and development activities; conclusions of economic evaluations and studies; fluctuations in the value of the U.S. dollar relative to the local currencies in the jurisdictions of the Company's key projects; changes in project parameters as plans continue to be refined; possible variations of ore grade or projected recovery rates; accidents, labour disputes or slow-downs and other risks of the mining industry; climatic conditions; political instability, insurrection or war, civil unrest or armed assault; labour force availability and turnover; delays in obtaining financing or governmental approvals or in the completion of exploration and development activities; as well as those factors referred to in the section entitled "Risks and Uncertainties" section of the most recently filed Management Discussion and Analysis on www.sedar.com. The reader is also cautioned that the foregoing list of factors is not exhaustive of the factors that may affect the Company's forward-looking statements.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking

statements contained herein are made as of the date of this document and, except as required by applicable law, the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. 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 statements. Accordingly, readers should not place undue reliance on forward-looking statements.

ABOUT CENTAMIN PLC

Centamin plc is a mineral exploration, development and mining company dual listed on the London Stock Exchange (LSE: CEY) and the Toronto Stock Exchange (TSX: CEE). Centamin's principal asset, the Sukari Gold Mine, began production in 2009 and is the first large-scale modern gold mine in Egypt, with production ramping up towards c.500,000 ounces per annum by 2017. Our solid financial position, strong cash flows and development and operating experience provides us with a significant advantage in acquiring and developing other gold projects. Our most advanced exploration projects are located in highly prospective regions within the investor-friendly jurisdictions of Burkina Faso and Cote d'Ivoire. Centamin is also conducting early stage exploration activities on permits in Ethiopia which form part of the prospective Arabian-Nubian Shield.