

Centamin Egypt Limited ("Centamin" or "the Company") (TSX:CEE, ASX:CNT, AIM:CEY)

# QUARTERLY REPORT FOR THE QUARTER ENDED 30 JUNE 2009

# Highlights

**Construction and Development** 

- Sirst gold pour achieved from the Sukari Gold Project
- Commissioning activities commenced with good progress on remaining construction activities
- Cummins Power Station commissioned with other mechanical and piping installations well advanced
- Final approvals for direct seawater intake achieved during the quarter, further de-risking the project
- Bore field development for 25km seawater pipeline completed with sound results
- Peak manpower achieved during the quarter with +1,200 personnel on site

# Operations

- Mineral resource upgraded to 9.91 Moz Measured and Indicated, plus 3.3 Moz Inferred
- ✤ Measured and Indicated increase of 520,000 oz or 6%
- Drilling returned highly encouraging assay results in the northern half of the Sukari Hill
- Open pit mining operations progressing well with owner operator mining fleet
- Underground mining contractor mobilisation and preliminary works commenced
- ✤ 14,264m of diamond drill ("DD") completed during the quarter
- Continued resource definition drilling to target Hapi, Amun Deeps and Pharaoh Zone with 8 drill rigs
- Regional Exploration continues Detailed mapping and site preparation completed for Quartz Ridge; more high grade surface samples and shear zones identified
- Significant intersections received for the quarter include:
  - D1431 17m @ 10.49g/t Au D1432 – 97m @ 1.89g/t Au D1434 – 19m @ 2.87g/t Au D1435 – 43m @ 17.00g/t Au D1440 – 14m @ 6.71g/t Au D1446 – 70m @ 2.20g/t Au
  - D1440 70m @ 2.20g/t Au D1450 – 25m @ 2.58g/t Au

# Corporate

Private placement raises gross proceeds of C\$30M

# Commenting on the quarterly report Josef El-Raghy, Managing Director/CEO of Centamin, stated:

"We are pleased with the success of our first gold pour and remain committed to ramping up to full production towards the end of 2009".

# SUKARI GOLD PROJECT CONSTRUCTION

The first gold pour was achieved from the Sukari Gold Project on 26 June 2009. Stage 1 construction and commissioning activities progressed well within the quarter. Stage 1 and Stage 2 construction and commissioning activities will continue throughout the next quarter.

Construction activities have focused on main power generation systems, plant pipe installations, mechanical equipment installation, electrical controls and the seawater pipeline. Peak workforce levels were achieved during the second quarter with significant scopes of work awarded and progressed. Workforce levels will continue at maximum capacity as Stage 1 construction activities are completed and full commissioning of major plant components are achieved.

Progress pictures can be viewed on the Company's website - www.centamin.com.

## Project Engineering and Design

As previously reported, MetPlant Engineering Services Pty Ltd, an Australian based company, has completed engineering and design work for the Process Plant and have handed over documentation in their native formats. Final arrangements are being made to close off the design contract.

Piping engineering and design with SENET in South Africa continues to progress well with Stage 1 rack piping design complete and all drawings received. Stage 2 final drawings are currently in progress.

## **Crusher & Conveyor Systems**

Crusher area structural steel and mechanical installation is now complete with commissioning of the crusher and lubrication units continuing. Conveyor belts CV-01A and CV-01 have been spliced and installed successfully. PLC systems checks are underway and commissioning is due for completion shortly.

## **Reclaim and Grinding Systems**

Mill assembly progressed well through the quarter with all shell and head segments installed and the Ball and SAG Mill ring gear, pinion and motors in place with final alignment checks ongoing and continued commissioning in the coming quarter. The apron feeders have been fully installed and commissioned successfully.

All major steel requirements have been delivered to site. Installation of the pebble crushing and handling facilities is now being focussed upon and is due for completion in the middle of the next quarter.

# CIL Circuit & Gold Recovery

CIL top of tank steel erection is well advanced and interconnecting launder installation was finalised during the quarter. Tank agitators have been assembled and installed.

Construction of the gold room has progressed well with the majority of mechanical installations now in place on the first and ground floors. Partial commissioning of the elution and strip areas of the gold room took place and further commissioning activities are scheduled to occur in the forthcoming quarter.

## Reagents, Air & Water Services

Cyanide and caustic soda build continues and is due for completion in the forthcoming quarter.

The air services building is approaching completion and all compressors and air blowers have been installed mechanically. The RO plant is fully installed and ready for commissioning.

## **Power Plant**

Installation and commissioning of the Cummins (7MW) power station was finalised following mechanical fit out of the generator sets and installation of cable ladder.

Mechanical and piping installation has progressed in the MAK (28MW) power station with mechanical installations practically complete for the diesel systems. The focus at present is on engines 3 and 4 for the lube oil, cooling water, air and diesel

#### AUSTRALIA

57 Kishorn Road, Mt Pleasant, Western Australia 6153 Telephone 618 9316 2640 Facsimile 618 9316 2650 Email centamin@centamin.com.au Website www.centamin.com.au ABN 86 007 700 352

#### EGYPT

piping systems. Installation and commissioning of the various systems for these engines to run on diesel is expected to take place in the next quarter.

Building installation works are approaching completion with minor works and external cladding in progress. Engine overhauls are well advanced and will be completed early next quarter.

Fuel Farm tank installation is progressing well with three major tanks completed and commissioned for use. The remaining tanks shall be completed early in the next quarter. Piping of the tanks to the pump skids and pipe racks is progressing well.

### Site Buildings and Infrastructure

The major plant 20MVA power transformers were installed during the quarter. MCC buildings have been established and completed at various locations.

Civil works and steel erection on the main pipe racks for Stage 1 were completed during the quarter and services for underground piping installation were finalised. Erection of steel framing and offices for the main warehouse building were completed with minor works and fencing to be finalised. Commissioning of the site laboratory is scheduled for early in the next quarter.

## Tailings and Tailings Storage Facility ("TSF")

The thickener and cyanide process water tanks are fully installed, with steel work and pump systems approaching completion.

Stage 1 of the TSF construction is approaching completion with minor works to be finalised in the next quarter. The underdrainage and decant riser pipes have been installed along with the final sections of high density polyethylene ("HDPE") Civil works for Stage 2 construction, which will provide two-years' storage capacity, have also progressed well.

## Seawater Supply System

During the quarter, the company received the final government approval for the direct seawater intake pipeline. Mobilisation and installation works are expected to commence in the next quarter with a targeted completion date toward the end of 2009.

Water bore development, which was established whilst the approval process for direct seawater intake was ongoing, is now complete, with sufficient successful bores.

Mechanical installation of the 25km seawater supply system is complete with testing of the tanks having taken place during the quarter. Electrical installation of the overhead power lines along the length of the pipeline is now in place. Transformers and MCC installation will be completed in the next quarter to fully commission the pump stations.



**Progress Picture 1: First Gold Pour** 

#### AUSTRALIA

57 Kishorn Road, Mt Pleasant, Western Australia 6153 Telephone 618 9316 2640 Facsimile 618 9316 2650 Email centamin@centamin.com.au Website www.centamin.com.au ABN 86 007 700 352

## **RESOURCE DEFINITION**

Resource definition drilling continues to be successful in both conversion of Inferred resources to Measured and Indicated and in global growth. Measured and Indicated resources grew by 520,000 or approximately 6% to 9.91Moz, with 3.3Moz of Inferred category at a 0.5g/t Au cut off grade (Table 1 & Figure 1).

						Total				
	Measured		Indicated		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	75.65	1.48	125.77	1.56	201.41	1.53	9.91	61.3	1.7	3.3
0.7	54.48	1.82	91.50	1.93	145.97	1.89	8.85	43.9	2.1	2.9
1	35.50	2.35	60.89	2.47	96.39	2.43	7.52	29.3	2.7	2.5

# Table 1 - Total Resource (July 2009)

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

Resource growth at Sukari occurred in the south from 10450N to 10700N, testing the Hapi Zone and Amun Deeps porphyry block. Mineralisation remains open greater than 1.1km below wadi level and along strike to the north of 10700N where drilling is currently focussed. In the Pharaoh Zone, significant resource addition and conversion occurred from 11200N to 12000N where the Hapi, deeper and west dipping Cleopatra style zones has been defined further along strike. Mineralisation remains open and is also the target of intensive drilling (Figure 2).

High grade intersections in the estimate are primarily related to the Hapi and deeper zones of mineralisation including (from the southern Amun Zone); 97m @ 1.89g/t Au from 314m in hole RCD1432 on section 10475N and 19m @ 2.87g/t Au from 452m in D1434 on 10650N. In the Pharaoh Zone; 43m @ 17.00g/t Au from 499m in hole RCD1435\* (11250N), 79m @ 4.48g/t Au from 662m in hole D1420\* (11275N) and 17m @ 10.49g/t Au from 610m and 55m @ 3.48g/t Au from 641m in hole D1431\* (11400N). Details on these and other significant intersections are shown in Table 2 and Figure 3.

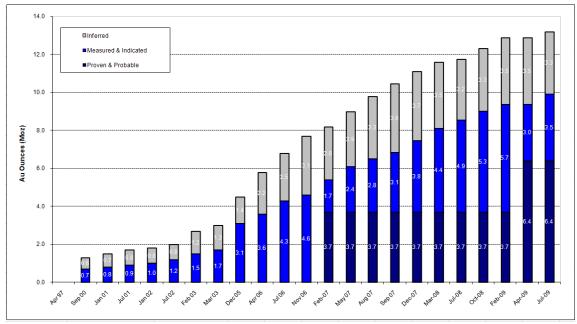


Figure 1 – Sukari resource growth graph from April 1997 to July 2009

57 Kishorn Road, Mt Pleasant, Western Australia 6153 Telephone 618 9316 2640 Facsimile 618 9316 2650 Email centamin@centamin.com.au Website www.centamin.com.au ABN 86 007 700 352

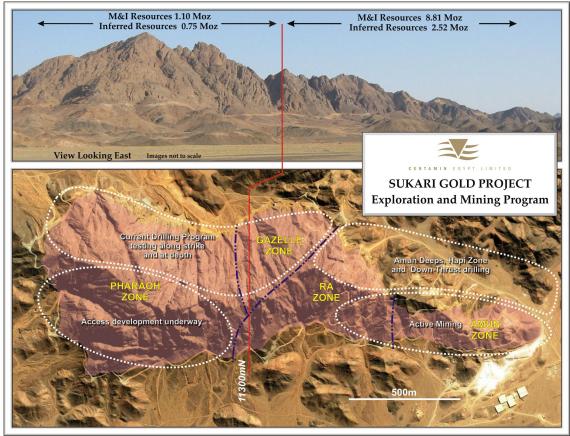


Figure 2 – Plan View of Porphyry with Upgraded Resource distribution and current work areas

HOLE	NORTH	EAST	DIP	AZI	EOH (m)	FROM (m)	INTERVAL (m)	GOLD (g/t)
D1420*	11275	10835	-80	270	763.5	662	79	4.48
D1423*	11350	10866	-88	270	644.8	542	47	2.85
D1431*	11400	10850	-83	270	786.1	610	17	10.49
D1431	11400	10850	-83	270	786.1	641	55	3.48
D1432	10475	10784	-73	270	692.7	314	97	1.89
D1435*	11250	10950	-84	270	584	499	43	17.00
D1440	11300	10883	-83	270	683.3	569	14	6.71
D1446	11550	10787	-87	270	753	636	70	2.20

Table 2 ·	<ul> <li>Significant</li> </ul>	high grade	samples	included in	Julv 2009	Resource

Intervals shown in the table are down hole intercepts, drilled at high angles relative to the internal mineralized structures and the Sukari Porphyry. (\*Denotes previously announced 20 May 2009 & 14 July 2009)

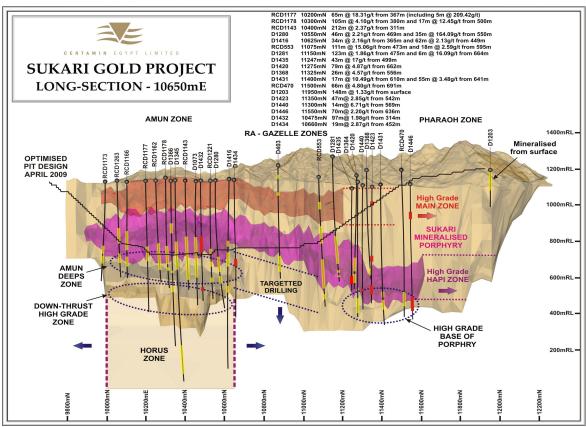


Figure 3 – Long Section of Sukari Porphyry showing key intersections, mineralised zones and drilling targets

# **EXPLORATION**

During the quarter, resource definition drilling was concentrated in the northern Pharaoh Zone, primarily targeting the Hapi Zone and deeper mineralisation, but also upper parts of the porphyry; and in the far north; near surface west dipping Cleopatra style zones (Figure 3). Some drilling also occurred in the south of the Sukari porphyry from Wadi Fault, targeting the Downthrust extension of the Amun Deeps porphyry block, and down dip and along strike extensions of the Hapi Zone. Drilling will continue with eight rigs in all of the above areas for the foreseeable future.

# Amun and Ra Zones (10000 - 11200N)

Hole D1432 was drilled to infill the main porphyry block and Hapi Zone, test the extent of the Amun Deeps porphyry block and the Downthrust Zone and successfully intersected high grade mineralisation (97m @ 1.89g/t Au; 22m @ 1.11g/t and 6m @ 2.73g/t). Hole D1434 was drilled further north on 10650N to infill around high grade zones in previously reported holes D1416, RCD1417 and D1415 (March Quarter 2009) and successfully intersected the Amun Deeps (19m @ 2.87g/t Au) and Downthrust Zones, in areas with little previous drilling (Figure 4). This has provided encouragement to continue testing along strike north of 10700N where current holes D1455 and 1463 (assays awaited) have recently intersected significant blocks of mineralised porphyry.

57 Kishorn Road, Mt Pleasant, Western Australia 6153 Telephone 618 9316 2640 Facsimile 618 9316 2650 Email centamin@centamin.com.au Website www.centamin.com.au ABN 86 007 700 352

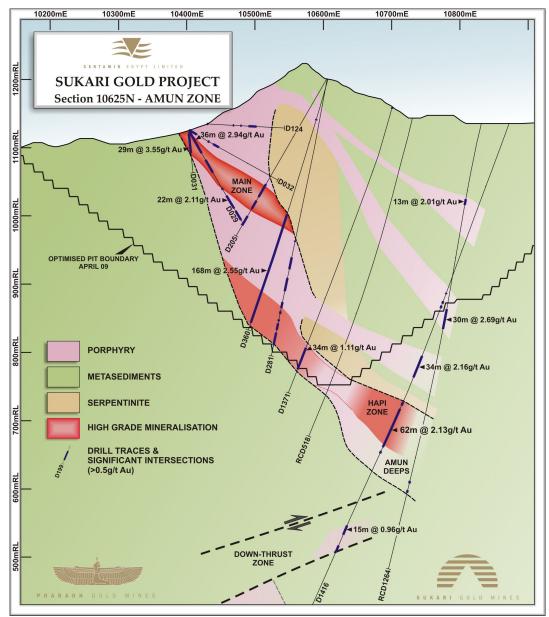


Figure 4 – Section 10625N – Amun Zone

# Pharaoh Zone (11200N - 12100N)

Most of the drilling during the quarter was focussed in the Pharaoh Zone, targeting infill and along strike extension of the high grade Hapi Zone mineralisation, deeper high grade zones at the base and contact of the main porphyry to the sedimentary country rock package and more west-dipping mineralisation in the far north (Figure 3).

Drilling continued to return strong intersections at the base of the porphyry intrusion in the Hapi and deeper zones (Table 4). This correlated strongly with previously recorded results along strike and up and down dip; and infilled previously untested areas of the porphyry (Figure 5).

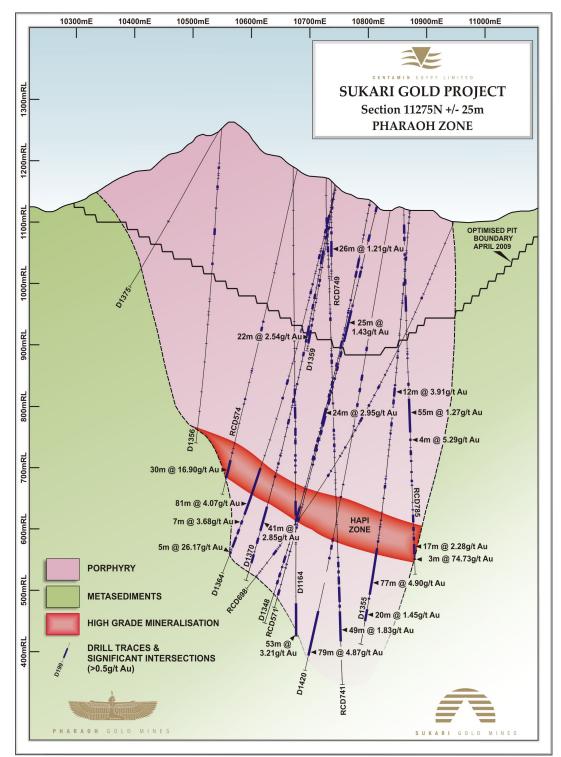


Figure 5: Section 11275 – D1420 has successfully tested to the footwall, extending the porphyry dimensions and resource blocks and returned a high grade intersection of 79m @ 4.48g/t Au from 662m

Holes such as D1435 (11250N - 43m @ 17.00g/t Au from 499m), D1440 (11300N - 14m @ 6.71g/t Au from 569m), D1431 (11400N - 17m @ 10.49g/t Au from 610m and 55m @ 3.48g/t Au from 641m), D1450 (11500N - 25m @ 2.58g/t Au from 655m) and D1446 (11550N - 25m @ 2.58g/t Au from 636m) prove the continuity and significance of the Hapi and deeper zones (Figure 3 & 5), with the northwards continuation the subject of ongoing drilling.

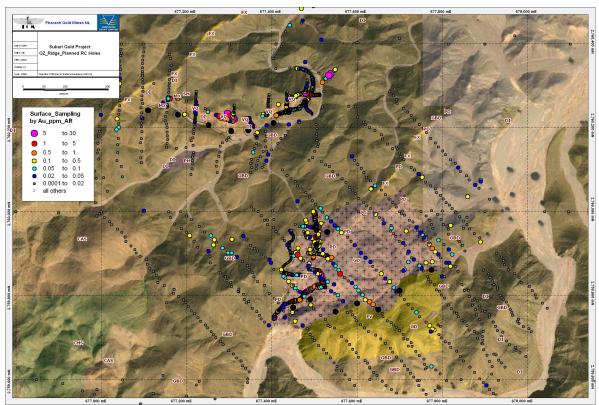
#### AUSTRALIA

57 Kishorn Road, Mt Pleasant, Western Australia 6153 Telephone 618 9316 2640 Facsimile 618 9316 2650 Email centamin@centamin.com.au Website www.centamin.com.au ABN 86 007 700 352

The coming quarter will see drilling continuing in the Pharaoh Zone north of 11600N to define the Hapi and deeper Zones along strike. In the Amun Zone, drilling will continue to test the Amun Deeps, Downthrust and Hapi Zones north of 10700N. Drilling access tracks are underway using drill and blast and rock breakers to unlock the strong resource potential of the steepest parts of the North West part of the hill, previously sparsely drilled due to the challenging topography.

# **REGIONAL EXPLORATION**

Regional exploration work focussed on detailed mapping and understanding the Quartz Ridge prospect before drilling commences early in the coming quarter. Drilling will target the sheared and mineralised south east dipping sheared and altered contacts and east-west to NE striking Au mineralised quartz veins of an altered, sheared felsic granodiorite intrusive body (Figure 6).



Wide spaced regional work continued to increase coverage of the mapping and geochemistry.

Figure 6 – Quartz Ridge Prospect – Mapped Geology, surface Au Assays and proposed drill holes

# **GRADE CONTROL**

35,223m of reverse circulation ("RC") grade control ("GC") drilling from 2,310 holes was completed during the quarter in Stage 1 (Amun Zone) and 2 (Ra Zone) of the "open pit" area (Figure 3) with a total of 28,302 samples being processed.

Drilling and mapping has shown high grade Au is associated with strongly sheared and sericite-hematite altered porphyry; with stock works of extensional quartz veins and sheared contacts with the hanging wall rocks. Correlations between the resource model and grade control are strong, with mineralised controlling structures showing up in the grade control and mapping well.

# **OPEN PIT MINING**

Centamin conducts its open pit mining operations on an 'owner operator' basis. Primary mining fleet includes ten CAT785C rear dump trucks and two O&K RH120E excavators with additional mine support equipment in place. Atlas Copco equipment is used to supply grade control and blast hole drilling equipment.

Mining and blasting operations have performed well since commencement of blasting on 01 February 2009.

During the quarter, Stage 1 was advanced 21m vertically from the 1166mRL to the 1145RL; and the Stage 2 vertical advance was 24m from the 1208mRL with 50% of the 1184mRL remaining at the end of the quarter.

A total of 1,157,305 bank cubic metre ("BCM") of material was mined during the quarter with 352,885 tonnes of ore mined and delivered to the ROM pad for processing. For the financial year, a total of 2,574,020 BCM of material has been mined.

## UNDERGROUND MINE DEVELOPMENT

Centamin announced on 03 April 2009 that it had issued a Letter of Intent to Barminco for the immediate mobilisation of personnel and equipment, and subsequent commencement of underground mining activities at the Sukari Gold Project in Egypt.

Mobilisation of initial underground mining fleet and contractor personnel was completed in June. Site works have commenced with electrical power line and other support services being finalised ahead of portal construction and decline development in the September 2009 quarter.

An initial underground mining rate of 500,000 tonnes per annum at a grade between 5-10g/t Au is being targeted thus bringing higher grade ore feed into production earlier than otherwise would have been scheduled through surface mining at circa 2g/t. Full production from the underground is scheduled to be achieved approximately 18 months after commencement of the decline.

# **PROCESSING & TREATMENT**

First gold production was achieved at Sukari on 26 June 2009. The gold pour produced an estimated 130 gold ounces (subject to final assay) and represents a significant milestone for the Company and for Egypt, with the establishment of the first modern gold mine in Egyptian history.

# CORPORATE

On 02 April 2009, the Company announced it had entered into an agreement with Macquarie Bank Limited ("MBL") to provide a corporate loan facility of up to US\$25 million. It is the Company's intention that development of the Sukari Gold Project will be funded out of existing cash resources and internally generated cash flow however the loan facility provides the Company with access to additional funds at a low cost for future use, if required. The loan facility is subject to final documentation and remains undrawn to date.

On 03 July 2009, the Company announced that it had attained subscriptions from various North American resource focussed funds for a private placement of 19 million ordinary shares at an offering price of C\$1.56 per share raising gross proceeds of C\$29.6M. Centamin Egypt Limited intends to use the net proceeds of the offering for the continued exploration activities and general corporate purposes.

The Company is currently debt free, unhedged and able to aggressively pursue further exploration and development activities, including the underground development of the high grade Amun Deeps zone.

## SUKARI GOLD PROJECT (BACKGROUND)

Centamin is a mineral exploration and development company that has been actively exploring in Egypt since 1995. The principal asset of Centamin is its interest in the Sukari Gold Project, located in the Eastern Desert of Egypt. The Sukari Gold Project is at an advanced stage of development, with construction having commenced in the second quarter of 2007 and first

#### EGYPT

gold bar having been poured on 26 June 2009. This milestone marked the commencement of production and commissioning at the Sukari gold mine ahead of the commercial ramp up of production, which is anticipated over the coming months.

A definitive feasibility study ("DFS") for the development to commercial production of the Sukari Gold Project was completed in February 2007.

A summary of the findings of the DFS were:-

- the DFS concluded that a 4mpta plant producing on average 200,000 ounces per annum, over 15 years of mining, is economically robust; and
- total Capital Construction costs are estimated at US\$216m with average cash operating costs of US\$290/oz (inclusive of 3% royalty) over the 15 year mining period. As at 30 June 2008, the Company is of the opinion that due to increased commodities prices, project delays and currency movements since finalisation of the DFS that the capital estimate is at risk by 20%. Average cash operating costs have also been revalidated as at 30 June 2008 due the higher cost of consumables, and are forecast to be US\$365/oz.

The Sukari Gold Project will be the first large-scale modern gold mine to be developed in Egypt. Centamin's operating experience in Egypt gives it a significant first-mover advantage in acquiring and developing other gold projects in the prospective Arabian-Nubian Shield.

The Sukari Gold Project is hosted by a large, sheeted vein-type and brittle-ductile shear zone hosted gold deposit developed in a granitoid intrusive complex. Gold mineralization is hosted exclusively by a granitoid body of granodiorite - tonalite composition referred to as the Sukari Porphyry. The Company has entered into a Concession Agreement with the Egyptian Government that provides for exploration and exploitation rights at the Sukari Gold Project and whereby the Operating Company, owned 50% by the Company's wholly owned subsidiary, Pharaoh Gold Mines NL and 50% by Egyptian Mineral Resource Authority ("EMRA"), has been established. Centamin is entitled to recover all of its exploration, operating and capital costs from operating surpluses of the operating company.

The Sukari Mining Licence covers an area of 160 km<sup>2</sup> and is for a period of 30 years, with an option for a further 30 years.

The Sukari Gold Project has been scheduled for open pit mining over an initial 15-year period. During that time 78 Mt ore @ 1.5 g/t Au is expected to be mined, producing 3.7Moz gold. A further 374 Mt of waste material is also expected to be mined resulting in a waste to ore strip ratio of 4.8:1.

Ore and waste will be mined using conventional open pit mining methods. The operation is planned to utilize selective mining techniques to separate ore and waste. Provision has been made for drilling and blasting all primary and oxide materials. Ore will be hauled to the run of mine pad next to the Processing Plant and either direct tipped to the crusher or stockpiled for future reclaim at the 4 Mtpa Process Plant throughput rate.

Mining will be progressed at an increased rate compared to processing; approximately 5 Mt of ore is expected to be mined and 4 Mt of ore will be processed annually. Operating at an increased mining rate allows the cut off grade for feed to the Plant (referred to as "cutover" grade) to be increased in the early years of the schedule. This in turn increases the metal output and project revenue in these early years, thus increasing the discounted operating surplus cashflow. According to current schedules, the low-grade stockpile produced as a result of applying a cutover grade, will be processed after mining has ceased, extending the current operating life of the project for a further six years. As a result, the average milled grade during the mining period is forecast to be 1.87 g/t Au, compared to 0.66 g/t Au for the low-grade stockpile.

Centamin will own and operate its mining fleet. The production fleet will be based on 380 t class excavators and 150 t class rigid body trucks. At full production, three production fleets, each comprising a single excavator and sharing a maximum of 21 trucks, will be required. The capital cost of the initial mining fleet has been estimated at US\$49.3 million.

The proposed process route entails:-

- · crushing;
- · stockpiling crushed ore;
- grinding;
- flotation of a (bulk sulphide) concentrate containing the precious metals;
- thickening of the concentrate;
- fine milling of the concentrate;
- leaching the precious metals from the concentrate in a dilute cyanide solution;

#### AUSTRALIA

57 Kishorn Road, Mt Pleasant, Western Australia 6153 Telephone 618 9316 2640 Facsimile 618 9316 2650 Email centamin@centamin.com.au Website www.centamin.com.au ABN 86 007 700 352

#### EGYPT

- · adsorbing the precious metals onto activated carbon;
- · stripping the precious metals from the carbon;
- recovering the precious metals as gold doré; and
- placing the concentrate tailing in the tailings storage facility.

Tailings from the treatment of weathered oxide ore early in the mining schedule contain too much gold to discard. Hence, the bulk flotation tail is further treated by:-

- thickening;
- · leaching the precious metals into a dilute cyanide solution;
- · adsorbing the precious metals onto activated carbon;
- stripping the precious metals from the carbon;
- recovering the precious metals as gold doré; and
- placing these tailings in the tailings storage facility.

Process water will be drawn from a bore field located adjacent to the Red Sea. The seawater will be pumped approximately 25 km to the mine site to satisfy all Process Plant and mining requirements. Most of the seawater will be pumped into a raw water pond located near the Processing Plant, whilst around 500m<sup>3</sup>/day will be pumped to a Water Treatment Plant for potable and fresh water supplies.

Power will be generated on site by a 28 MW primary power station, operated on heavy fuel oil. A modern camp facility was constructed to cater for approximately 700 occupants. The camp currently houses approximately 550 occupants, with another 150 occupants being housed in the old exploration camp.

# On behalf of Centamin Egypt Limited

Josef El-Raghy Managing Director/CEO 31 July 2009

For more information please contact:

Centamin Egypt Limited + 61 (8) 9316 2640 Josef El-Raghy www.centamin.com Buchanan Communications Limited + 44 (0) 207 7466 5000 Ben Willey Bobby Morse Ambrian Partners Limited + 44 (0) 207 7634 4700 Richard Brown Richard Greenfield

#### **Quality Assurance and Control and Qualified Person**

The information in this report that relates to ore reserves has been compiled by Mr Tadek Wojtowicz and internally reviewed 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.

The information in this report that relates to ore reserves has also been independently verified by Mr Pieter Doelman, an employee of Coffey Mining Pty Ltd Perth. Mr Doelman is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience, 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 the "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 Doelman consents to the inclusion of this estimate in reports.

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

#### AUSTRALIA

57 Kishorn Road, Mt Pleasant, Western Australia 6153 Telephone 618 9316 2640 Facsimile 618 9316 2650 Email centamin@centamin.com.au Website www.centamin.com.au ABN 86 007 700 352

#### EGYPT

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 independently 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.

HOLE	NORTH	EAST	DIP	AZI	EOH	FROM	TO	INTERVAL	AUAR1
RCD569	11300	10883	-88	270	629.7	473	479	6	1.52
						549	550	1	128
D1428	11375	10880	-83	270	655	251	283	32	1.25
						574	582	8	4.10
					incl.	579	580	1	22.7
						592	634	42	1.21
					incl.	595	596	1	8.3
					incl.	605	607	2	7.9
D1429	11900	10810	-68	270	563.7	414	426	12	1.34
					incl.	425	426	1	7.10
						453	472	19	1.33
					incl.	462	463	1	6.64
D1430	10650	10820	-74	270	249.5	196	207	11	1.19
D1431	11400	10850	-83	270	786.1	87	91	4	1.53
						306	319	13	1.42
					incl.	311	312	1	10.40
						601	605	4	8.59
					incl.	602	603	1	24.1
						610	627	17	10.49
					incl.	624	625	1	138
						641	696	55	3.48
					incl.	678	690	12	10.20
					incl.	680	681	1	34.90
D1432	10475	10784	-73	270	692.7	314	411	97	1.89
					incl.	350	352	2	7.07
					incl.	378	380	2	7.68
					incl.	388	391	3	4.52
					incl.	407	408	1	8.24
						417	421	4	28.1
					incl.	646	647	1	6.36

## Table 4 – Significant Intersections June 2009 Quarter

#### AUSTRALIA

57 Kishorn Road, Mt Pleasant, Western Australia 6153 Telephone 618 9316 2640 Facsimile 618 9316 2650 Email centamin@centamin.com.au Website www.centamin.com.au ABN 86 007 700 352

#### EGYPT

D1434	10650	10820	-74	270	798.5	72	80	8	1.27
						157	169	12	1.83
						452	471	19	2.87
					incl.	454	458	4	5.10
						647	656	9	1.16
D1435	11250	10950	-84	270	584	73	77	4	3.98
					incl.	76	77	1	11.2
						85	97	12	1.14
						246	249	3	5.68
					incl.	247	248	1	15.8
					inal	340	350	10	3.31
					incl.	<b>340</b> 499	<b>341</b> 542	<b>1</b> 43	<b>14.1</b> 17.0
					incl.	499 505	506	43 1	<b>22.9</b>
					incl.	525	526	1	68.1
					incl.	531	533	2	279
					mer.	001	000	<u> </u>	213
D1436	11950	10828	-65	270	400	3	30	27	1.16
21.00						217	230	13	1.01
D1438	11475	10770	-80	270	784.3	635	702	67	1.05
					incl.	635	636	1	7.15
D1439	12000	10828	-60	270	463.6	2	31	29	1.55
					incl.	17	18	1	9.51
						52	62	10	1.22
D1440	11300	10883	-83	270	683.3	569	583	11	6.71
D1440	11300	10003	-03	210	incl.	575	505 579	14 <b>2</b>	<b>69.5</b>
					11101.	575	5/5	2	09.0
D1442	11925	10810	-60	270	563.5	3	29	26	1.55
01112	11020	10010		210	000.0	0	20	20	1.00
D1443	11250	10871	-80	270	870.1	688	704	16	1.09
						734	758	24	1.69
					incl.	744	745	1	7.78
						775	791	16	1.40
D1445	11675	10760	-82	270	821.5	0	12	12	2.01
D1446	11550	10787	-87	270	753	339	346	7	2.26
					incl.	340	341	1	10.6
					·	636	706	70	2.20
					incl.	642	643	1	12.1
					incl.	686	688	2	8.55
D1447	11900	10816	-82	270	585	362	372	10	1.28
			52			486	489	3	2.14
					L	100		~	
D1448	12050	10798	-77	270	112.18	67	75	8	1.34
-					incl.	73	74	1	5.69

### AUSTRALIA

57 Kishorn Road, Mt Pleasant, Western Australia 6153 Telephone 618 9316 2640 Facsimile 618 9316 2650 Email centamin@centamin.com.au Website www.centamin.com.au ABN 86 007 700 352

### EGYPT

D1450	11500	10778	-70	270	730.4	634	644	10	1.24
						655	680	25	2.58
					incl.	672	674	2	8.43
D1452	11725	10800	-78	270	668.2	630	653	23	1.23
					incl.	631	632	1	5.11
D1453	11500	10885	-82	270	729.3	581	591	10	1.30
						623	644	21	1.73
					incl.	642	643	1	5.81
						672	687	15	2.69

Note: Intervals shown in the table are down hole intercepts, drilled at high angles relative to the internal mineralized structures and the Sukari Porphyry; true widths do not apply or are not used in drilling the stockwork style mineralization at Sukari

57 Kishorn Road, Mt Pleasant, Western Australia 6153 Telephone 618 9316 2640 Facsimile 618 9316 2650