For immediate release 12 August 2015

CENTAMIN

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

Centamin plc Results for the Second Quarter and Half Year Ended 30 June 2015 and Interim Dividend Announcement

Centamin plc ("Centamin", the "Group" or "the Company") (LSE: CEY, TSX: CEE) is pleased to announce its results for the second quarter ended 30 June 2015.

Operational Highlights[(1),(2)]

- Gold production of 107,781 ounces was in line with the first quarter and up 33% on Q2 2014.
- Cash cost of production of US$706 per ounce and all-in sustaining costs (AISC) of US$853 per ounce.
- 2015 production guidance of between 430,000 and 440,000 ounces.
- With higher anticipated production and our continued focus on cost control, we expect to achieve below the previously guided cash cost of production of US$700 per ounce and AISC of US$950 per ounce.
- Record process plant throughput of 2.67Mt was 7% above the 10Mtpa nameplate capacity.
- Recovery of 90.3%, up by 2% over the first quarter, reflects on-going optimisation of the process plant.
- Underground mining slightly above forecast with 282kt of ore mined at an average grade of 6.3g/t.
- Underground drilling at Sukari continues to support further resource and reserve expansion potential.
- Encouraging results from exploration programmes in Ethiopia, Burkina Faso and Côte d'Ivoire.

Financial Highlights[(1),(2)]

- EBITDA of US$37.3 million was down 30% on Q1 2015, as lower operating costs were offset by a fall in realised gold prices and a reduction in gold sales volumes.
- Centamin remains debt-free and un-hedged with cash, bullion on hand, gold sales receivable and available-for-sale financial assets of US$212.6 million at 30 June 2015.
- Interim dividend of 0.97 cent per ordinary share versus an interim payment of 0.87 cent in 2014.
- Basic earnings per share of 1.65 cents; down 34% on Q1 2015.

Legal Developments in Egypt

- The Supreme Administrative Court appeal and Diesel Fuel Oil court case are both still on-going. Centamin is aware of the potential for the legal process in Egypt to be lengthy and it anticipates a number of hearings and adjournments before decisions are reached. Operations continue as normal and any enforcement of the Administrative Court decision has been suspended pending the appeal ruling.

		Q2 2015	Q1 2015	Q2 2014	Q1 2014
Gold produced	ounces	107,781	108,233	81,281	74,241
Gold sold	ounces	104,168	111,249	79,350	78,957
Cash cost of production	US$/ounce	706	717	783	744
AISC	US$/ounce	853	858	*NR*	*NR*
Average realised gold price	US$/ounce	1,188	1,216	1,291	1,298
Revenue	US$'000	124,192	135,231	102,624	102,725
EBITDA	US$'000	37,308	52,988	32,617	34,265
Profit before tax	US$'000	18,841	28,566	11,330	20,593
EPS	US cents	1.65	2.50	0.99	1.87
Cash generated from operations	US$'000	49,729	56,643	20,139	27,833

(1) *Cash cost of production, AISC, EBITDA and cash, bullion on hand, gold sales receivables and available-for-sale financial assets are non-GAAP measures and are defined at the end of the Financial Statements. AISC is defined by the World Gold Council, the details of which can be found at www.gold.org.*

(2) *Basic EPS, EBITDA, AISC, cash cost of production includes an exceptional provision against prepayments, recorded since Q4 2012, to reflect the removal of fuel subsidies which occurred in January 2012 (see Note 4 of the Financial Statements)*

NR – Not Reported.

Andrew Pardey, CEO of Centamin, commented: "The first half of the year at Sukari focused on ramping up the productivity of the expanded plant and increasing the development of both the underground and open pit mining operations. At the same time Centamin is pleased to have generated strong cash flows, allowing both increased dividend payments to shareholders and continued investment in exploration, despite the continued pressure on the gold price. We are now beginning to reap the benefits of our investment in the higher processing capacity at Sukari, with expected further improvements in productivity in the quarters ahead. We remain confident of achieving our current guidance on gold production and low cash costs, and in generating free cash whilst we endeavour to generate additional value through our exploration programmes at Sukari and in Burkina Faso, Côte D'Ivoire and Ethiopia."

Centamin will host a conference call on Wednesday, 12th August at 9.00am (London, UK time) to update investors and analysts on its results. Participants may join the call by dialling one of the following three numbers, approximately 10 minutes before the start of the call.

UK Toll Free: 080 8237 0040
International Toll number: +44 20 3428 1542
Canada Toll free: 1866 404 5783
Participant code: 27847585#

A recording of the call will be available four hours after the completion of the call on:

UK Toll Free: 0808 237 0026
International Toll number: +44 20 3426 2807
Playback Code: 660948#
Via audio link at http://www.centamin.com/centamin/investors

CHIEF EXECUTIVE OFFICER'S REPORT

Centamin's EBITDA of US$37.3 million was down 30% on the first quarter and up 14% on Q2 2014, as the expanded Sukari operation continued to deliver competitive returns under the weak gold price environment. Gold production was comparable with the first quarter and a 2% fall in the average realised gold price, coupled with a reduction in gold sales volumes, were partially offset by an $11 per ounce decrease in the cash cost of production to US$706 per ounce, mainly due to a reduction in the fuel price offset by a slight increase in open pit mining and processing costs.

All-in sustaining costs (AISC) of US$853 per ounce was below full year guidance, mainly due to the planned scheduling of certain sustaining capital cost items to later in the year and the above-mentioned reduction in the fuel price.

The cash generation further strengthened our balance sheet, which ended the period with US$212.6 million of cash, bullion on hand, gold sales receivable and available-for-sale financial assets. This reflects an increase of US$16.8 million during the quarter, net of a US$22.7 million payment in relation to the final dividend for 2014.

In line with our policy to maintain a return of capital to our shareholders, and supported by the robust cash flows from Sukari, I am pleased to announce today an interim dividend payment for the current financial year of 0.97 cent per share.

The second quarter delivered stronger than anticipated production with processing rates 7% above the 10Mtpa nameplate capacity, as finer material was fed to the milling circuit due to improved blasting and greater availability of the secondary crushers. Also of note was an improvement in metallurgical recoveries to 90.3%, above the forecast level of 88%. The increase was mainly driven by greater efficiencies in the fine-grinding circuit, in addition to a re-configuration of the final leaching stages and improved performance of the new carbon regeneration kiln. Work continues to ensure recoveries are sustained at these higher levels.

The open pit delivered total material movement of 13,671kt for the quarter, a decrease of 15% on Q1 2015, due to lower fleet utilization and productivity. Mined ore grades of 0.76g/t remained in line with our forecast.

The underground mine delivered 282kt of ore, a 7% increase on Q1 2015, at an average grade of 6.3g/t in line with the mining plan. The focus for the operation remains to consistently deliver ore at an average grade of at least 6g/t.

We continue to expect higher quarterly production rates of 450,000-500,000 ounces per annum in the second half of the year, driven by further improvements in plant throughput and progressive increases in open pit grades towards the reserve average of 1.05g/t. As previously announced, as a result of the stronger than expected production in the second quarter, we have updated our full year production guidance to between 430,000 and 440,000 ounces. With this higher expected production, and our continued focus on cost control, we expect to achieve below our previous full year guidance for cash cost of production of US$700 per ounce and AISC of US$950 per ounce.

Some progress has been made to date in optimising productivity from the various areas of the expanded Sukari operation and there remains scope for further significant improvements and production increases over the coming quarters. In particular, we remain confident that the expanded plant will achieve, in time, throughput levels materially above nameplate and that the underground operation will continue to deliver stable grades at the current mining rates. The additional shareholder value that can be gained from our continued drive to maximize productivity and reduce unit costs has the potential to be substantial and requires no material capital expenditure.

Further support for resource expansion and the long-term sustainability of high-grade production at Sukari from the underground mine continues to be provided by results from on-going exploration drilling, as highlighted in the following pages of this report. Exploration at our projects in Burkina Faso, Côte D'Ivoire and Ethiopia also continue to provide encouraging results.

Centamin remains committed to its policy of being 100% exposed to the gold price through its un-hedged position.

The two litigation actions, Supreme Administrative Court appeal (SAC Appeal) and Diesel Fuel Oil court case (DFO Case), progressed in line with our expectations during the half year and are described in further detail in Note 7 to the financial statements. In respect of the former, the Company continues to believe that it has a strong legal position and, in addition, that it will ultimately benefit from law 32/2014, which came into force in April 2014 and which restricts the capacity for third parties to challenge any contractual agreement between the Egyptian government and an investor. Law 32/2014 is currently under review by the Supreme Constitutional Court of Egypt. We are aware of the potential for the legal process in Egypt to be slow and for cases to be subject to delays and adjournments but we remain confident of the merits of the two cases.

2015 Interim Dividend

The Directors declared an interim dividend of 0.97 cent per share (US$0.0097) on Centamin plc ordinary shares (totalling approximately US$11 million). The interim dividend for the half-year period ending 30 June 2015 will be paid on 9 October 2015 to shareholders on the register on the Record Date of 4 September 2015.

London Stock Exchange (T+2)
EX-DIV DATE: 3 September 2015
RECORD DATE: 4 September 2015
LAST DATE FOR RECEIPT OF CURRENCY ELECTIONS: 18 September 2015
PAY DATE: 9 October 2015

Toronto Stock Exchange (T+3)
EX-DIV DATE: 2 September 2015
RECORD DATE: 4 September 2015
PAY DATE: 9 October 2015

The dates set out above are based on the Directors' current expectations and may be subject to change. If any of the dates should change, the revised dates will be announced by press release and will be available at www.centamin.com.

As a Jersey incorporated company, there is no requirement for Centamin plc to make any withholding or deduction on account of Jersey tax in respect of the dividend.

Shareholders who wish to elect to receive sterling dividends can mandate payments directly to their UK bank or building society by visiting the Investor Centre website at www.investorcentre.co.uk/je or by completing the dividend mandate form which is available at www.centamin.com and posting it back to the registrars in accordance with the instructions set out in the form. The currency election mandate will be applicable for shareholders with a UK bank account. Our registrars have also arranged a global payment service allowing payment directly to your designated account, please visit www.investorcentre.co.uk/je or www.centamin.com for details. The global payment service is a service provided by the registrars for shareholders registered on the LSE and transfer charges may apply.

The last date for shareholder currency elections and payment mandates to be received by the Company will be 18 September 2015. Please note, the registrars retain mandates previously provided by shareholders and will apply the instructions for this and future dividends. The currency conversion rate for those electing to receive sterling will be based on the foreign currency exchange rates on 18 September 2015. The rate applied will be published on the Company's website on 21 September 2015.

OPERATIONAL REVIEW

Sukari Gold Mine:

	Q2 2015	Q1 2015	Q2 2014	Q1 2014
OPEN PIT MINING				
Ore mined [(1)] ('000t)	**1,751**	2,562	1,795	2,325
Ore grade mined (Au g/t)	**0.76**	0.78	0.70	0.61
Ore grade milled (Au g/t)	**0.75**	0.95	0.81	0.85
Total material mined ('000t)	**13,671**	15,996	9,861	9,749
Strip ratio (waste/ore)	**6.81**	5.24	4.5	3.2
UNDERGROUND MINING				
Ore mined from development ('000t)	**127**	129	127	102
Ore mined from stopes ('000t)	**155**	135	103	104
Ore grade mined (Au g/t)	**6.30**	6.01	5.56	6.95
Ore processed ('000t)	**2,667**	2,478	1,957	1,486
Head grade (g/t)	**1.32**	1.48	1.37	1.69
Gold recovery (%)	**90.3**	88.3	88.1	88.6
Gold produced – dump leach (oz)	**4,715**	4,814	4,968	4,113
Gold produced – total [(2)] (oz)	**107,781**	108,233	81,281	74,241
Cash cost of production[(3) (4)] (US$/oz)	**706**	717	783	744
Open pit mining	**224**	247	248	245
Underground mining	**48**	47	60	69
Processing	**381**	369	413	364
G&A	**53**	54	62	66
AISC[(3) (4)] (US$/oz)	**853**	858	NR	NR
Gold sold (oz)	**104,168**	111,249	79,350	78,957
Average realised sales price (US$/oz)	**1,188**	1,216	1,291	1,298

(1) *Ore mined includes 48kt @ 0.51g/t delivered to the dump leach pad in Q2 2015 (99kt @ 0.43 g/t in Q2 2014).*
(2) *Gold produced is gold poured and does not include gold-in-circuit at period end.*
(3) *Cash cost exclude royalties, exploration and corporate administration expenditure. Cash cost and AISC are non-GAAP financial performance measures with no standard meaning under GAAP. For further information and a detailed reconciliation, please see "Non-GAAP Financial Measures" section below.*
(4) *Cash cost of production and AISC reflect an exceptional provision against prepayments to reflect the removal of fuel subsidies which occurred in January 2012 (refer to Notes 4 and 5 respectively to the financial statements for further details).*

Health and safety - Sukari

The lost time injury (LTI) frequency rate for Q2 2015 was 0.16 per 200,000 man-hours (Q2 2014: 0.29 per 200,000 man-hours), with a total of 1,238,861 man-hours worked (Q2 2014: 1,375,221). Developing the health and safety culture onsite has resulted in improved reporting of incidents compared to previous periods and, although there remains further room for improvement, Centamin views its LTI frequency rate as a solid achievement considering Sukari is the first modern gold mine in Egypt.

Open pit

The open pit delivered total material movement of 13,671kt in the quarter, a decrease of 15% on Q1 2015 due to lower fleet utilization and productivity and a 39% increase on the prior year period. Mining focused on the Stage 3A and 3B areas and the northern and eastern walls of the open pit, in line with the mine plan.

Ore production from the open pit was 1.75Mt at 0.76g/t with an average head grade fed to the plant of 0.75 g/t, in line with the mine plan and our forecast. The ROM ore stockpile balance decreased by 878kt to 1,326kt by the end of the quarter.

Ore mining rates are scheduled to increase during the second half of the year and we continue to expect grades to progressively increase towards the reserve average of 1.05g/t as mining progresses through the upper portions of the next stage of pit development.

Underground mine

Ore production from the underground mine was 282kt, a 7% increase on Q1 2015 and a 23% increase on the prior year period. The ratio of stoping-to-development ore mined increased, with 55% of stoping ore (155kt) and 45% of development ore (127kt). Ore tonnages from stopes increased by 15% on the first quarter.

An average head grade of 6.3 g/t was mined in Q2 2015, with stope production grade of 7.1 g/t and development grade of 5.3 g/t.

Total development during the quarter, including the Amun and Ptah decline, was 2,091 metres. Development within mineralised areas of Amun accounted for 1,160 metres and took place between the 830 and 710 levels (230 to 350 metres below the underground portal), including extension of a portion of the Amun decline through low-grade ore. Ptah development in mineralised areas took place over 241 metres on the P810 and P790 levels.

Further work on the exhaust ventilation circuits for both the Amun and Ptah declines continued, ensuring sufficient ventilation as the decline extends deeper into the orebody.

A new drive, Hannibal, was developed over 91 metres through the second highest point of Sukari Hill. The objective of the target 120 metre incline is to provide access for future open pit development.

A total of 2,495 metres of grade control diamond drilling were completed, aimed at short-term stope definition, drive direction optimisation and underground resource development. Positive results continue and are discussed in the following section. A further 6,610 metres of drilling continued to test the depth extensions below the current Amun and Ptah zones, and included 666m drilled from the Hannibal drive to test for mineralisation around the top of Sukari Hill.

Processing

Quarterly throughput at the Sukari process plant was 2,667Mt, a 36% increase on the prior year reflecting the ramp-up of ore treatment through the new Stage 4 plant circuit. Processed tonnages were 8% above the first quarter and 7% above the nameplate capacity of 10Mtpa as finer material was fed to the milling circuit due to improved blasting and greater availability of the secondary crushers. Plant productivity of 1,361 tonnes per hour (tph) represented an 11% increase on the prior year period and a 6% increase on Q1 2015.

Plant metallurgical recoveries were 90.3%, a 2.4% increase on Q1 2015 and a 2.6% increase on the prior year period. This significant improvement was achieved through maintaining an improved grind size from the Stirred Media Detritors (SMDs) in the fine-grinding circuit, leading to improved solid leaching rates in the subsequent CIL circuit. In addition, the new carbon regeneration kiln and a reconfiguration of the Stage 1 leach tanks contributed to the improved overall plant recovery. Work continues to optimise the operational controls and improve circuit stability to ensure recoveries can be sustained at these higher levels.

The dump leach operation produced 4,715oz, a 2% decrease on the first quarter and a 5% decrease on the prior year period.

Exploration

Sukari

Drilling from underground remains a focus of the Sukari exploration programme as new development provides improved access to test potential high-grade extensions of the deposit. The ore body has not yet been closed off to the north, south or at depth and further underground drilling of the Sukari deposit will take place during 2015, predominantly from both the Amun and Ptah declines.

Selected results received during the second quarter from the underground drilling programme, which are in addition to those previously disclosed, include the following:

Amun

Hole Number	Depth		Interval (m)	Au (g/t)
	From	To		
UGRSD0405	182.9	184.0	1.1	79.0

Ptah

Hole Number	Depth		Interval (m)	Au (g/t)
	From	To		
UGRSD0131	95.2	97.0	1.8	18.3
UGRSD0131	100.7	102.0	1.3	48.5
UGRSD0164	313.9	319.2	5.3	147.2
UGRSD0165	197.0	197.9	0.9	59.7
UGRSD0165	202.7	203.3	0.6	109.0
UGRSD0551	54.7	63.1	8.4	5.9
UGRSD0563	277.0	285.0	8.0	5.1

Whilst exploration remains focused on Sukari Hill, there are seven other prospects that have been identified within the 160km^2 Sukari tenement area which are close enough such that ore could be trucked to the existing processing plant.

A resource and reserve update is nearing completion and should be released shortly.

Burkina Faso

Centamin's systematic exploration programme over the suite of tenements collectively known as the Batie West permits includes reverse circulation (RC), diamond, aircore and auger drilling, geophysical surveys, geochemical sampling and geological mapping. Numerous prospects are being tested, including Wadaradoo, Tonior, Napelapera, Hunter, Amimbiri, Kouglaga North, Danhal, Dounkou, Tiopolo and Kpere Batie prospects. During the quarter, Centamin has completed 32,094 metres of drilling, including 2,807 metres of diamond drilling.

Drill targets identified from the completed Induced Polarisation (IP) geophysical survey at Wadaradoo are being tested. Geochemical sampling work has commenced on the Danhal licence area to test the northern extension of the Batie shear zone.

A signed ministerial decree in relation to the Tiopolo mining licence application was issued on 5th March 2015. A subsequent application has been made to postpone development and continue exploration, as provisioned in the Burkina Faso Mining Code.

The strategy for 2015 is to continue to systematically explore the entire 160 km strike length of the belt and drill-test the numerous prospects. It is expected this will lead into further resource development work in late 2015 progressing into 2016.

Côte d'Ivoire

Centamin has three licences in Côte d'Ivoire covering a c.1,200 km^2 area across the border from Batie West in Burkina Faso. The objective for 2015 is to geologically assess the licence areas, and identify and undertake first pass RC drilling on priority targets, aimed at a path towards resource development in 2016.

Fieldwork continued with mapping, rock chip sampling and auger drilling geochemistry. Aircore drilling commenced during the period targeting the identified anomalies. An airborne magnetic and radiometric survey was completed over the permits and interpretation of the data is underway.

A further four licences are currently under application and are expected to be granted in 2015, and are planned to be covered by regional surface geochemistry aimed at identifying anomalies for first-pass drilling in 2016.

Ethiopia

Centamin continued exploration on its tenement in Una Deriam in northern Ethiopia where a total of 1,530 metres were drilled during Q2 2015.

Drilling continued to test continuity of mineralization and positive drill results along strike. Results received during the period received show broad zones of mineralisation including 18m @ 0.93g/t and 6m @ 1.83g/t.

Field work continued on the Ondonok Dabus licence, located in the west of Ethiopia close the regional capital of Asosa, with mapping, soil geochemistry (BLEG) and rock chip sampling being completed.

FINANCIAL REVIEW

Centamin has a strong and flexible financial position with no debt, no hedging and cash, bullion on hand, gold sales receivables and available-for-sale financial assets of US$212.6 million at 30 June 2015, up from US$195.8 million at 31 March 2015. For further information, please see the "Non-GAAP Financial Measures" section.

	At 30 June 2015	At 30 June 2014
Cash at Bank	US$175.0 million	US$106.4 million
Gold Sales Receivable	US$24.2 million	US$18.7 million
Available for sale financial assets	US$0.3 million	US$0.3 million
Bullion on hand	US$13.1 million	US$7.9 million
Total	US$212.6 million	US$133.3 million

Centamin's unit cash cost of production was US$706 per ounce, a decrease of US$11 versus Q1 2015 due to a reduction in the cost of fuel, offset by a slight increase in open pit mining and processing costs. On the basis of excluding the exceptional provision for fuel prepayments this equated to US$624 per ounce, a decrease of US$30 versus Q1 2015.

International fuel prices have been falling steadily and the average cost per litre has reduced by 23% compared with the first quarter (and 41% compared with the prior year period). The contribution of fuel costs to the overall cash cost of production has reduced by US$31 per ounce compared with the first quarter (and US$115 per ounce compared with the prior year period).

During the remainder of the year we expect the cash cost of production to further reduce, as increasing plant throughput and improving grades drive higher quarterly production rates and additional cost efficiencies.

A breakdown of capital expenditure for the Group during Q2 2015 is as follows:

	US$ million
Open pit development	-
Underground mine development (1)	7.6
Other sustaining capital expenditure	-
TOTAL SUSTAINING CAPEX – SUKARI	7.6
EXPLORATION CAPITALISED	5.4

(1) Includes underground development drilling

We continue to expect 2015 sustaining capital expenditure to be approximately US$70 million as advised at our Capital Markets Day in May 2015, with certain sustaining capital cost items being scheduled to later in the year.

AISC was below our full year guidance, mainly due to above-mentioned re-scheduling of sustaining capital costs and the reduction in the fuel price. Full year production is expected to be between 430,000 and 440,000 ounces of gold at below our previous forecast of US$700 per ounce cash cost of production and US$950 AISC.

EBITDA for the period was US$37.3 million, down 30% on the previous quarter. The key contributing factors were:

(a) a 9% or a US$11.3 million decrease in revenue; partially offset by
(b) a 2% or a US$1.3 million decrease in mine production costs, and
(c) a US$3.0 million decrease in inventory against a US$2.0 million increase in the previous quarter.

CORPORATE UPDATE

As noted in previous annual reports, certain additional responsibilities were undertaken by the Senior Independent Non-Executive Director, Ed Haslam while the roles of CEO and Chairman were combined. With Josef El-Raghy now acting solely as Chairman, following the appointment of Andrew Pardey as CEO in February 2015, certain of the responsibilities undertaken by Ed Haslam have reverted to the Chairman. In light of this, the role undertaken by Ed and the associated remuneration has been reviewed and his fees reduced accordingly. Ed Haslam will, however, continue to undertake certain additional functions, as Josef is an Executive Chairman. Accordingly, Ed's title has been changed to Deputy Chairman and Senior Independent Non-Executive Director.

Following the adoption of the new restricted share plan, the Company has granted 5,145,000 conditional awards to employees of the Group. The Remuneration Committee also proposed an amendment to the scheme rules, following feedback from shareholders and the proxy advisory organisation and the Company subsequently applied an amendment to the published scheme rules to include a malus claw back provision. In summary, the additional clause has been included so that an award holder who ceases to be an eligible employee for cause (see definition below) in the period after the award has vested but before the settlement of the deferred shares (i.e. during the two year holding period) shall immediately forfeit his/her rights in the award from the date of cessation. Cause is defined as "ceasing to be an Eligible Employee by reason of dismissal for gross misconduct, fraud or materially adversely affecting the Group's reputation".

A summary of the new restricted share plan is set out in note 14 of the Interim Condensed Consolidated Financial Statements.

LEGAL ACTIONS

As detailed in Note 7 of the accompanying interim condensed consolidated financial statements, the Group's appeal against the 30 October 2012 ruling by the Egyptian Administrative Court remains on-going. Centamin does not currently see the need to take the matter to proceedings outside of Egypt as Centamin remains of the belief that the Egyptian Supreme Administrative Court will rule in Centamin's favour, based on the legal merit of the case.

The Group continues to benefit from the full support of the Ministry of Petroleum and EMRA, both in the appeal and at the operational level.

It should be noted that law 32/2014, was passed in April 2014, restricting the capacity for third parties to challenge any contractual agreements between the Egyptian government and an investor. The Company's legal advisers have confirmed that Centamin is likely to benefit from this law in the SAC Appeal. The validity of law 32/2014 is currently being challenged in the Egyptian Constitutional Court but Centamin believes the challenge is unlikely to succeed and that the original claim in relation to the Sukari Concession Agreement, which was brought by a third party and is subject to an on-going court appeal, should, in due course, be dismissed under the provisions of law 32/2014.

In light of the on-going dispute with the Egyptian Government regarding the price at which diesel fuel oil (DFO) is supplied to the mine at Sukari, it has been necessary since January 2012 to advance funds to our fuel supplier, Chevron, based on the international price for diesel. The Company has fully provided against the prepayment of US$178.2 million as an exceptional item, of which US$12.4 million was provided for during Q1 2015. Refer to

Note 4 of the accompanying interim condensed consolidated financial statements for further details on the impact of this exceptional provision on the Group's results for Q1 2015.

In November 2012 the Group received a further demand from Chevron for the repayment of fuel subsidies received in the period from late 2009 through to January 2012, for EGP403 million (approximately US$52.0 million at current exchange rates). No provision has been made in respect of the historic subsidies prior to January 2012 as, based on legal advice that it has received to date, the Company believes that the prospects of a court finding in its favour in relation to this matter are strong.

As disclosed previously, the Company has commenced proceedings in the Administrative Court in Egypt in relation to these matters. The Company remains of the view that an instant move to international fuel prices is not a reasonable outcome and will look to recover any funds advanced thus far at the higher rate should the court proceedings be successfully concluded. Please refer to Note 7 to the accompanying interim condensed consolidated financial statements and the most recently filed Annual Information Form (AIF) for further information.

With the exception of the relationships with EMRA and the Egyptian government referred to above, we do not believe there are any third party relationships which are critical to the Group’s success or which would have a material impact upon the Group’s position if the relationship broke down.

COST RECOVERY AND PROFIT SHARE

Based on the Company’s calculation there was no ‘Net Profit Share’ due to EMRA as at 30 June 2015, nor is any likely to be due as at 30 June 2016. It is expected that there will be profit share due to EMRA for the Sukari Gold Mine (“SGM”) financial year ending 30 June 2017, based on budgeted production, operating expense forecasts and gold price. Centamin elected to make advance payments against future profit share during 2013 and 2014 to the value of US$23.75 million, in order to demonstrate goodwill towards the Egyptian government. An additional US$5.0 million has been paid in Q2 2015.

OUTLOOK

The main operational focus at Sukari remains on continuing production growth whilst maintaining a strong control on costs, with the objective of generating substantial free cash flow even under the current challenging gold prices. As our interim dividend highlights, we intend to continue returning 15-30% of this free cash flow to our shareholders, in line with our dividend policy, and to allocate the remainder towards our medium and long-term objective of organic growth aimed at realising incremental shareholder value and returns.

Safety remains a priority and we continue to target a lost time injury frequency rate of zero.

Guidance for 2015 is between 430,000 and 440,000 ounces at below our previous forecast of US$700/oz cash cost of production and US$950/oz AISC. Production is expected to achieve the 450,000-500,000 ounce per annum target rate from H2 onwards.

In the open pit the focus will continue on the northern and eastern cutback to expose higher-grade ore from the second half of the year. This will allow the operation to be on a secure footing to sustain, on an annual basis, the required tonnage at around the reserve average grade of 1.05g/t.

Exploration at Sukari continues to prioritise extensions of the high-grade underground resource and reserve and we expect to continue to deliver positive news in line with the strong results to date. A resource and reserve update is nearing completion and should be released shortly.

Outside of Sukari, we expect a total exploration expenditure of approximately US$25 million in 2015, with the largest proportion on the advanced exploration programme in Burkina Faso. Our exploration tenements in Côte d’Ivoire and Ethiopia are green field exploration sites and therefore require lower exploration spend. In line with our overall exploration strategy, the actual expenditure on these projects is results-driven and the current estimated expenditures are therefore subject to on-going revisions.

We will continue to evaluate potential opportunities to grow the business through the acquisition of projects offering the potential for the Company to deliver on its strategic objectives.

Andrew Pardey
Chief Executive Officer

Set out below are the unaudited consolidated Financial Statements for the Group, including notes thereto, for the quarter and half year ended 30 June 2015.

RESPONSIBILITY STATEMENT

We confirm that to the best of our knowledge:

(a) the condensed set of interim consolidated financial statements for the quarter and half year ended 30 June 2015 has been prepared in accordance with International Accounting Standard 34 'Interim Financial Reporting' as adopted by the European Union and as issued by the International Accounting Standards Board ("IASB");

(b) the condensed set of interim consolidated financial statements, which has been prepared in accordance with the applicable set of accounting standards, gives a true and fair view of the assets, liabilities, financial position and profit or loss of the issuer, or the undertakings included in the consolidation as a whole as required by DTR 4.2.4";

(c) the interim management report includes a fair review of the information required by DTR 4.2.7R (indication of important events during the first six months and description of principal risks and uncertainties for the remaining six months of the year); and

(d) the interim management report includes a fair review of the information required by DTR 4.2.8R (disclosure of related parties' transactions and changes therein).

By order of the Board,

Chief Executive Officer	Chief Financial Officer
Andrew Pardey	Pierre Louw
12 August 2015	12 August 2015

CENTAMIN

UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND HALF YEAR ENDED
30 JUNE 2015

CONTENTS

Independent review report to Centamin Plc

Report on the condensed consolidated interim financial statements

Our conclusion

We have reviewed the condensed consolidated interim financial statements, defined below, in the Results for the second quarter and half year ended 30 June 2015 of Centamin Plc. Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with International Accounting Standard 34 as adopted by the European Union and the Disclosure and
Transparency Rules of the United Kingdom's Financial Conduct Authority. This conclusion is to be read in the context of what we say in the remainder of this report.

What we have reviewed

The condensed consolidated interim financial statements, which are prepared by Centamin Plc, comprise:

1. the unaudited interim condensed consolidated statement of comprehensive income for the six months ended 30 June 2015;
2. the unaudited interim condensed consolidated statement of financial position as at 30 June 2015;
3. the unaudited interim condensed consolidated statement of changes in equity for the six months ended 30 June 2015;
4. the unaudited interim condensed consolidated statement of cash flows for the six months ended 30 June 2015; and
5. the explanatory notes to the unaudited interim condensed consolidated interim financial statements.

As disclosed in note 1, the financial reporting framework that has been applied in the preparation of the full annual financial statements of the group is applicable law, the International Financial Reporting Standards (IFRSs) as issued by the IASB and the International Financial Reporting Standards (IFRSs) as adopted by the European Union.

The condensed consolidated interim financial statements included in the Results for the second quarter and half year ended 30 June 2015 have been prepared in accordance with International Accounting Standard 34, 'Interim Financial Reporting', as adopted by the European Union and the Disclosure and Transparency Rules of the United Kingdom's Financial Conduct Authority.

What a review of condensed consolidated financial statements involves

We conducted our review in accordance with International Standard on Review Engagements (UK and Ireland) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Auditing Practices Board for use in the United Kingdom. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK and Ireland) and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have read the other information contained in the Results for the second quarter and half year ended 30 June 2015 and considered whether it contains any apparent misstatements or material inconsistencies with the information in the condensed consolidated interim financial statements.

Responsibilities for the condensed consolidated interim financial statements and the review

☐ Our responsibilities and those of the directors

The Results for the second quarter and half year ended 30 June 2015, including the condensed consolidated interim financial statements, are the responsibility of, and have been approved by, the directors. The directors are responsible for preparing the results for the second quarter and half year ended 30 June 2015 in accordance with the Disclosure and Transparency Rules of the United Kingdom's Financial Conduct Authority.

Our responsibility is to express to the company a conclusion on the condensed consolidated interim financial statements in the results for the second quarter and half year ended 30 June 2015 based on our review. This report, including the conclusion, has been prepared for and only for the company for the purpose of complying with the Disclosure and Transparency Rules of the Financial Conduct Authority and for no other purpose. We do not, in giving this conclusion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other matters

We have not audited nor reviewed the unaudited interim condensed consolidated statement of comprehensive income for the three months ended 30 June 2015 and the unaudited interim condensed consolidated statement of cash flows for the three months ended 30 June 2015.

(a) The maintenance and integrity of the Centamin plc website is the responsibility of the directors; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the condensed consolidated interim financial statements since they were initially presented on the website.

(b) Legislation in the Jersey governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

PricewaterhouseCoopers LLP
Chartered Accountants
12 August 2015
London

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE MONTHS ENDED 30 JUNE 2015

	Note	30 June 2015			30 June 2014		
		Before exceptional items US$'000	Exceptional items [1] US$'000	Total US$'000	Before exceptional items US$'000	Exceptional items [1] US$'000	Total US$'000
Revenue	3	124,192	-	124,192	102,624	-	102,624
Cost of sales	4	(87,139)	(10,893)	(98,032)	(69,944)	(14,332)	(84,276)
Gross profit		37,053	(10,893)	26,160	32,680	(14,332)	18,348
Other operating costs	4	(7,299)	-	(7,299)	(6,729)	-	(6,729)
Impairment of available-for-sale financial assets	13	(56)	-	(56)	(408)	-	(408)
Finance income	4	36	-	36	119	-	119
Profit before tax		29,734	(10,893)	18,841	25,662	(14,332)	11,330
Tax		(8)	-	(8)	-	-	-
Profit for the period		29,726	(10,893)	18,833	25,662	(14,332)	11,330
EMRA Profit share		-	-	-	-	-	-
Profit for the period after EMRA Profit share		29,726	(10,893)	18,833	25,662	(14,332)	11,330
Profit for the period attributable to:							
- the owners of the parent		29,726	(10,893)	18,833	25,662	(14,332)	11,330
- Non-controlling interests		-	-	-	-	-	-
Other comprehensive income							
<u>Items that may be reclassified subsequently to profit or loss</u>:							
Gains/(losses) on available for sale financial assets (net of tax)		(235)	-	(235)	-	-	-
Other comprehensive income for the period	13	(235)	-	(235)	-	-	-
Total comprehensive income for the period net of tax		29,491	(10,893)	18,598	25,662	(14,332)	11,330
Total comprehensive income for the period attributable to:		'					
- the owners of the parent		29,491	(10,893)	18,598	25,662	(14,332)	11,330
- **Non-controlling interests**		-	-	-	-	-	-
Earnings per share:							
Basic (cents per share)	10	2.600	(0.953)	1.647	2.250	(1.256)	0.994
Diluted (cents per share)	10	2.565	(0.940)	1.625	2.224	(1.242)	0.982

[1] *Refer to Note 4 for further details.*

The above Unaudited Interim Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 JUNE 2015

	Note	30 June 2015			30 June 2014		
		Before exceptional items US$'000	Exceptional items [(1)] US$'000	Total US$'000	Before exceptional items US$'000	Exceptional items [(1)] US$'000	Total US$'000
Revenue	3	259,671	-	259,671	205,349	-	205,349
Cost of sales	4	(173,554)	(24,840)	(198,394)	(131,847)	(28,755)	(160,602)
Gross profit		86,117	(24,840)	61,277	73,502	(28,755)	44,747
Other operating costs	4	(13,970)	-	(13,970)	(12,351)	-	(12,351)
Impairment of available-for-sale financial assets	13	-	-	-	(730)	-	(730)
Finance income	4	98	-	98	256	-	256
Profit before tax		72,245	(24,840)	47,405	60,677	(28,755)	31,922
Tax		(8)	-	(8)	-	-	-
Profit for the period		72,237	(24,840)	47,397	60,677	(28,755)	31,922
EMRA Profit share		-	-	-	-	-	-
Profit for the period attributable to:							
- the owners of the parent		72,237	(24,840)	47,397	60,677	(28,755)	31,922
- Non-controlling interests		-	-	-	-	-	-
Other comprehensive income							
<u>Items that may be reclassified subsequently to profit or loss</u>:							
Losses on available for sale financial assets (net of tax)		(99)	-	(99)	-	-	-
Other comprehensive income for the period	13	(99)	-	(99)	-	-	-
Total comprehensive income for the period net of tax		72,138	(24,840)	47,298	60,677	(28,755)	31,922
Total comprehensive income for the period attributable to:		'					
- the owners of the parent		72,138	(24,840)	47,298	60,677	(28,755)	31,922
- **Non-controlling interests**		-	-	-	-	-	-
Earnings per share:							
Basic (cents per share)	10	6.321	(2.174)	4.147	5.413	(2.565)	2.848
Diluted (cents per share)	10	6.242	(2.147)	4.095	5.352	(2.536)	2.816

(1) *Refer to Note 4 for further details.*

The above Unaudited Interim Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

	Note	30 June 2015 (Unaudited) US$'000	31 December 2014 (Audited) US$'000
NON-CURRENT ASSETS			
Property, plant and equipment	11	901,487	928,964
Exploration and evaluation asset	12	138,017	123,999
Prepayments	5	28,750	23,750
Interests in associates		-	-
Other receivables		748	645
Total non-current assets		1,069,002	1,077,358
CURRENT ASSETS			
Inventories		130,658	140,628
Available-for-sale financial assets	13	323	409
Trade and other receivables		25,533	24,973
Prepayments	5	705	1,710
Cash and cash equivalents	16a	174,978	125,659
Total current assets		332,197	293,379
Total assets		1,401,199	1,370,737
NON-CURRENT LIABILITIES			
Provisions		3,196	3,015
Total non-current liabilities		3,196	3,015
CURRENT LIABILITIES			
Trade and other payables		37,363	34,042
Provisions		1,337	307
Total current liabilities		38,700	34,349
Total liabilities		41,896	37,364
Net assets		1,359,303	1,333,373
EQUITY			
Issued capital	8	665,010	661,573
Share option reserve		2,020	4,098
Accumulated profits		692,273	667,702
Total Equity		1,359,303	1,333,373
TOTAL EQUITY ATTRIBUTABLE TO:			
- owners of the parent		1,359,303	1,333,373
- non-controlling interest		-	-
Total Equity		1,359,303	1,333,373

The above Unaudited Interim Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 30 JUNE 2015

	Issued Capital US$'000	Share options reserve US$'000	Accumulated profits US$'000	Total Equity US$'000
Balance as at 1 January 2015	661,573	4,098	667,702	1,333,373
Profit for the period	-	-	47,397	47,397
Other comprehensive income for the period	-	-	(99)	(99)
Total comprehensive income for the period	-	-	47,298	47,298
Dividend paid	-	-	(22,727)	(22,727)
Transfer of share based payments	3,437	(3,437)	-	-
Recognition of share based payments	-	1,359	-	1,359
Balance as at 30 June 2015	665,010	2,020	692,273	1,359,303

	Issued Capital US$'000	Share options reserve US$'000	Accumulated profits US$'000	Total Equity US$'000
Balance as at 1 January 2014	612,463	5,761	594,624	1,212,848
Profit for the period	-	-	31,922	31,922
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	31,922	31,922
Issue of shares	48,218	-	-	48,218
Own shares acquired in the period	(1,743)	-	-	(1,743)
Transfer of share based payments	1,521	(1,521)	-	-
Recognition of share based payments	-	973	-	973
Balance as at 30 June 2014	660,459	5,213	626,546	1,292,218

The above Unaudited Interim Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2015

	Note	Three Months Ended 30 June 2015	Three Months Ended 30 June 2014	Six Months Ended 30 June 2015	Six Months Ended 30 June 2014
		US$'000	US$'000	US$'000	US$'000
Cash flows from operating activities					
Cash generated in operating activities	16(b)	49,765	20,258	105,290	47,581
Finance income		(36)	(119)	(98)	(256)
Net cash generated by operating activities		49,729	20,139	105,192	47,325
Cash flows from investing activities					
Acquisition of property, plant and equipment		(9,343)	(14,275)	(18,067)	(42,763)
Exploration and evaluation expenditure		(6,130)	(10,579)	(14,721)	(13,078)
Proceeds from sale / (Acquisition) of financial assets		-	-	-	91
Cash acquired through Ampella Mining Limited asset acquisition		-	-	-	9,254
Finance income		36	119	98	256
Net cash used in investing activities		(15,437)	(24,735)	(32,690)	(46,240)
Cash flows from financing activities					
Dividend paid		(22,727)	-	(22,727)	-
Own shares acquired during the period		-	(1,743)	-	(1,743)
Net cash provided by financing activities		(22,727)	(1,743)	(22,727)	(1,743)
Net decrease in cash and cash equivalents		11,565	(6,339)	49,775	(658)
Cash and cash equivalents at the beginning of the period		163,351	111,957	125,659	105,979
Effect of foreign exchange rate changes		62	780	456	1,077
Cash and cash equivalents at the end of the period	16	174,978	106,398	174,978	106,398

The above Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2015

NOTE 1: ACCOUNTING POLICIES

Basis of preparation

These unaudited interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting" (IAS 34) as adopted by the European Union and as issued by the International Accounting Standards Board ("IASB") and the requirements of the Disclosure and Transparency Rules (DTR) of the Financial Conduct Authority (FCA) in the United Kingdom as applicable to interim financial reporting.

The unaudited interim condensed consolidated financial statements represent a 'condensed set of financial statements' as referred to in the DTR issued by the FCA. Accordingly, they do not include all of the information required for a full annual financial report and are to be read in conjunction with the Group's financial statements for the year ended 31 December 2014, which were prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and adopted for use by the European Union and IFRS as issued by the IASB. The financial statements for the year ended 31 December 2014 have been filed with the Jersey Financial Services Commission. The financial information contained in this report does not constitute statutory accounts under the Companies (Jersey) Law 1991, as amended. The financial information for the year ended 31 December 2014 is based on the statutory accounts for the year ended 31 December 2014. Readers are referred to the auditor's report to the Group financial statements as at 31 December 2014 (available at www.centamin.com).

The accounting policies applied in these interim financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2014 except for the adoption of a number of amendments issued by the IASB and endorsed by the EU which apply for the first time in 2015. The new pronouncements do not have a significant impact on the accounting policies, methods of computation or presentation applied by the Group and therefore the prior period consolidated financial statements have not been restated. The Group has not early adopted any amendments, standards or interpretations that have been issued but are not yet effective.

The preparation of these interim condensed consolidated financial statements requires the use of certain significant accounting estimates and judgment by management in applying the Group's accounting policies. There have been no changes to the areas involving significant judgment and estimates that have been set out in Note 4 of the Group's annual audited consolidated financial statements for the year ended 31 December 2014.

Going concern

These financial statements for the period ended 30 June 2015 have been prepared on a going concern basis, which contemplate the realisation of assets and liquidation of liabilities during the normal course of operations.

As discussed in Note 7, during the prior year the operation of the mine was affected by two legal actions. The first of these followed from a decision taken by Egyptian General Petroleum Corporation ("EGPC") to charge international, not local (subsidised) prices for the supply of DFO, and the second arose as a result of a judgment of the Administrative Court of first instance in relation to, amongst other matters, the Company's 160km^2 exploitation lease. In relation to the first decision, the Company remains confident that in the event that it is required to continue to pay international prices, the mine at Sukari will remain commercially viable. Similarly, the Company remains confident that the appeal it has lodged in relation to the decision of the Administrative Court will ultimately be successful, although final resolution of it may take some time. On 20 March 2013 the Supreme Administrative Court upheld the Company's application to suspend the decision until the merits of the Company's appeal are considered and ruled on, thus providing assurance that normal operations will be able to continue during this process.

In the unlikely event that the Group is unsuccessful in either or both of its legal actions, and that the operating activities are restricted to a reduced area, it is the director's belief that the Group will be able to continue as going concern.

The directors have a reasonable expectation that the Group will have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these interim condensed consolidated financial statements.

NOTE 2: SEGMENT REPORTING

The Group is engaged in the business of exploration for and mining of metals only, which represents a single operating segment. The Board is the Group's chief operating decision maker within the meaning of IFRS 8.

Non-current assets other than financial instruments by country:

	30 June 2015 (Unaudited) US$'000	31 December 2014 (Audited) US$'000
Egypt	994,960	1,017,003
Ethiopia	11,151	10,327
Burkina Faso	60,152	48,893
Cote d'Ivoire	1,940	977
Australia	1	2
United Kingdom	8	156
	1 ,069,002	1,077,358

NOTE 3: REVENUE

An analysis of the Group's revenue for the period, from continuing operations, is as follows:

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2015 US$'000	2014 US$'000	2015 US$'000	2014 US$'000
Gold sales	123,944	102,428	259,175	204,924
Silver sales	248	196	496	425
	124,192	102,624	259,671	205,349

NOTE 4: PROFIT BEFORE TAX

Profit for the period has been arrived at after crediting/(charging) the following gains/(losses) and expenses:

	Three months ended 30 June 2015			Three months ended 30 June 2014		
	Before exceptional items US$'000	Exceptional items US$'000	Total US$'000	Before exceptional items US$'000	Exceptional items US$'000	Total US$'000
Finance income						
Interest received	36	-	36	119	-	119

NOTE 4: PROFIT BEFORE TAX (CONTINUED)

	Three months ended 30 June 2015			Three months ended 30 June 2014		
	Before exceptional items	Exceptional items	Total	Before exceptional items	Exceptional items	Total
Expenses	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000
Cost of sales						
Mine production costs	(67,746)	(8,845)	(76,591)	(49,471)	(14,651)	(64,122)
Movement in inventory	(905)	(2,048)	(2,953)	905	319	1,224
Depreciation and Amortisation	(18,488)	-	(18,488)	(21,378)	-	(21,378)
	(87,139)	(10,893)	(98,032)	(69,944)	(14,332)	(84,276)

	Three months ended 30 June 2015			Three months ended 30 June 2014		
	Before exceptional items	Exceptional items	Total	Before exceptional items	Exceptional items	Total
Other operating costs	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000
Fixed royalty – attributable to the Egyptian government	(3,717)	-	(3,717)	(3,071)	-	(3,071)
Corporate costs	(4,211)	-	(4,211)	(4,010)	-	(4,010)
Other expenses	(29)	-	(29)	(27)	-	(27)
Foreign exchange gain, net	763	-	763	541	-	541
Provision for restoration and rehabilitation – unwinding of discount	(90)	-	(90)	(134)	-	(134)
Depreciation	(15)	-	(15)	(28)	-	(28)
	(7,299)	-	(7,299)	(6,729)	-	(6,729)
Impairment of available for sale financial assets	(56)	-	(56)	(408)	-	(408)

	Six months ended 30 June 2015			Six months ended 30 June 2014		
	Before exceptional items	Exceptional items	Total	Before exceptional items	Exceptional items	Total
	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000
Finance income						
Interest received	98	-	98	256	-	256

NOTE 4: PROFIT BEFORE TAX (CONTINUED)

	Six months ended 30 June 2015			Six months ended 30 June 2014		
	Before exceptional items	Exceptional items	Total	Before exceptional items	Exceptional items	Total
Expenses	**US$'000**	**US$'000**	**US$'000**	**US$'000**	**US$'000**	**US$'000**
Cost of sales						
Mine production costs	(132,331)	(22,135)	(154,466)	(92,233)	(27,533)	(119,766)
Movement in inventory	1,734	(2,705)	(971)	(4,455)	(1,222)	(5,677)
Depreciation and Amortisation	(42,957)	-	(42,957)	(35,159)	-	(35,159)
	(173,554)	(24,840)	(198,394)	(131,847)	(28,755)	(160,602)

	Six months ended 30 June 2015			Six months ended 30 June 2014		
	Before exceptional items	Exceptional items	Total	Before exceptional items	Exceptional items	Total
Other operating costs	**US$'000**	**US$'000**	**US$'000**	**US$'000**	**US$'000**	**US$'000**
Fixed royalty – Attributable to the Egyptian government	(7,771)	-	(7,771)	(6,145)	-	(6,145)
Corporate costs	(6,909)	-	(6,909)	(7,670)	-	(7,670)
Other expenses	(60)	-	(60)	(60)	-	(60)
Foreign exchange gain, net	981	-	981	1,848	-	1,848
Provision for restoration and rehabilitation – unwinding of discount	(181)	-	(181)	(269)	-	(269)
Depreciation	(30)	-	(30)	(55)	-	(55)
	(13,970)	-	(13,970)	(12,351)	-	(12,351)
Impairment of available for sale financial assets	-	-	-	(730)	-	(730)

Exceptional items

The directors consider that items of income or expense which are material by virtue of their unusual, irregular or non-recurring nature should be disclosed separately if the consolidated financial statements are to fairly present the financial position and underlying business performance. In order to allow a better understanding of the financial information presented within the consolidated financial statements, and specifically the Group's underlying business performance, the effect of exceptional items are shown below.

NOTE 4: PROFIT BEFORE TAX (CONTINUED)

Exceptional items (continued)

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2015	2014	2015	2014
	US$'000	US$'000	US$'000	US$'000
Included in Cost of sales				
Mine production costs	(8,845)	(14,651)	(22,135)	(27,533)
Movement in inventory	(2,048)	319	(2,705)	(1,222)
	(10,893)	(14,332)	(24,840)	(28,755)

In January 2012 the Company received a letter from Chevron to the effect that Chevron would not be able to continue supplying DFO to the mine at Sukari at local subsidised prices. It is understood that the reason that this letter was issued was that Chevron had received a letter instructing it to do so from the Egyptian General Petroleum Corporation ("EGPC"). It is further understood that EGPC itself took the decision to issue this instruction because it had received legal advice from the Legal Advice Department of the Council of State (an internal government advisory department) that companies operating in the gold mining sector in Egypt were not entitled to such subsidies. In addition, the Company received a demand from Chevron in 2012 for the repayment of fuel subsidies received in the period from late 2009 through to January 2012, for EGP403 million (approximately US$52.0 million at current exchange rates)..

The Group has taken detailed legal advice on this matter (and, in particular, on the opinion given by Legal Advice Department of the Council of State) and in consequence in June 2012 lodged an appeal against EGPC's decision in the Administrative Courts. Again, the Group believes that its grounds for appeal are strong and that there is every prospect of success. However, as a practical matter, and in order to ensure the continuation of supply, the Group has since January 2012 advanced funds to its fuel supplier, Chevron, based on the international price for diesel. As at the date of the financial statements, no final decision had been taken by the courts regarding this matter. Furthermore, the Group remains of the view that an instant move to international fuel prices is not a reasonable outcome and will look to recover funds advanced thus far should the court proceeding be concluded in its favour. However, management recognises the practical difficulties associated with re-claiming funds from the government and for this reason has, fully provided against the prepayment of US$10.9 million and US$24.8 million made during Q2 2015 and the HY 2015 respectively, as an exceptional item, as follows:

(a) a US$10.9 million and a US$24.8 million increase in cost of sales,
(b) a US$2.0 million and a US$2.7 million increase in stores inventories, and
(c) a US$2.0 million decrease and a US$2.7 million decrease in mining stockpiles and ore in circuit.

This has resulted in a net decrease of US$12.4 million and US$24.8 million in the profit and loss in Q2 2015 and HY 2015 respectively.

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2015 (CONTINUED)

NOTE 5: PREPAYMENTS

	30 June 2015 (Unaudited) US$'000	31 December 2014 (Audited) US$'000
Non-current Prepayments		
Advance payment to EMRA [1]	28,750	23,750

[1] With a view to demonstrating goodwill toward the Egyptian government, PGM made advance payments to EMRA which will be netted off against future Profit Share that becomes payable to EMRA.

	Six Months Ended 30 June 2015 (Unaudited) US$'000	Year Ended 31 December 2014 (Audited) US$'000
Current Prepayments		
Prepayments	705	1,710
Fuel prepayments	-	-
Prepayments	705	1,710
Movement in fuel prepayments [1]		
Balance at the beginning of the period	-	-
Fuel prepayment recognised	24,840	68,737
Less: *Provision charged to* [2]*:*		
Mine production costs (see Note 4)	(22,135)	(61,564)
Property, plant and equipment	-	(6,953)
Inventories	(2,705)	(220)
Balance at the end of the period	-	-

[1] The cumulative fuel prepayment recognised and provision charged as at 30 June 2015 is as follows:

Fuel prepayment recognised (US$'000)	186,606
Provision charged to:	
Mine production costs (US$'000)	173,484
Property, plant and equipment (US$'000)	11,852
Inventories (US$'000)	1,270

[2] Refer to Note 4, Exceptional Items, for further details.

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2015 (CONTINUED)

NOTE 6: COMMITMENTS

The following is a summary of the Company's outstanding commitments as at 30 June 2015:

Payments due	**Total US$'000**	**< 1 year US$'000**	**1 to 5 years US$'000**	**>5 years US$'000**
Operating Lease Commitments[1]	209	64	145	-
Total commitments	**209**	**64**	**145**	**-**

[1] Operating lease commitments are limited to office premises in Jersey. As a result of the completion of Stage 4 in the prior year, the Group had no commitments for capital expenditure as at 30 June 2015.

NOTE 7: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Contingent Liabilities

Fuel Supply

In January 2012, the Group received a letter from Chevron to the effect that Chevron would only be able to supply DFO to the mine at Sukari at international prices rather than at local subsidised prices, which had the effect of adding approximately US$150 per ounce to the cost of production. It is understood that the reason that this letter was issued was that Chevron had received a letter instructing it to do so from the EGPC. It is further understood that EGPC itself issued this instruction because it had received legal advice from the Legal Advice Department of the Council of State (an internal government advisory department) that companies operating in the gold mining sector in Egypt were not entitled to such subsidies. In November 2012, the Group received a further demand from Chevron for the repayment of fuel subsidies received during the period from late 2009 through to January 2012, for EGP403 million (approximately US$52.0 million at current exchange rates).

The Group has taken detailed legal advice on this matter (and, in particular, on the opinion given by the Legal Advice Department of the Council of State) and in June 2012 lodged an appeal against EGPC's decision in the Administrative Courts. Again, the Group believes that its grounds for appeal are strong and that there is a good prospect of success. However, as a practical matter, and in order to ensure the continuation of supply whilst the matter is resolved, the Group has since January 2012 advanced funds to its fuel supplier, Chevron, based on the international price for fuel.

As at the date of this document, no decision had been taken by the courts regarding this matter. The Group remains of the view that an instant move to international fuel prices is not a reasonable outcome and will look to recover funds advanced thus far should the court action be successfully concluded. However, management recognises the practical difficulties associated with reclaiming funds from the government and for this reason has fully provided against the prepayment of US$186.6 million, as an exceptional item. Refer to Note 6 of the accompanying financial statements for further details on the impact of this exceptional provision on the Group's results for Q2 2015.

No provision has been made in respect of the historic subsidies prior to January 2012 as, based on legal advice, the Company believes that the prospects of a court finding in its favour in relation to this matter remain very strong.

NOTE 7: CONTINGENT LIABILITIES AND CONTINGENT ASSETS (CONTINUED)

Supreme Administrative Court Appeal

On 30 October 2012, the Administrative Court in Egypt handed down a judgment in relation to a claim brought by, amongst others, an independent member of a previous parliament, in which he argued for the nullification of the agreement that confers on the Group rights to operate in Egypt. This agreement, the Concession Agreement, was entered into between the Arab Republic of Egypt, the Egyptian Mineral Resources Authority ("EMRA") and Centamin's wholly-owned subsidiary Pharaoh Gold Mines ("PGM"), and was approved by the People's Assembly as Law 222 of 1994.

In summary that judgment states that, although the Concession Agreement itself remains valid and in force, insufficient evidence had been submitted to Court in order to demonstrate that the 160km^2 exploitation lease between PGM and EMRA had received approval from the relevant Minister as required by the terms of the Concession Agreement. Accordingly, the Court found that the exploitation lease in respect of the area of 160km^2 was not valid although it stated that there was in existence such a lease in respect of an area of 3km^2. Centamin, however, is in possession of the executed original lease documentation which clearly shows that the 160km^2 exploitation lease was approved by the Minister of Petroleum and Mineral Resources. It appears that an executed original document was not supplied to the Court at first instance.

Upon notification of the judgment the Group took various steps to protect its ability to continue to operate the mine at Sukari. These included lodging a formal appeal before the Supreme Administrative Court on 26 November 2012. In addition, in conjunction with the formal appeal the Group applied to the Supreme Administrative Court to suspend the initial decision until such time as the court was able to consider and rule on the merits of the appeal. On 20 March 2013 the Court upheld this application thus suspending the initial decision and providing assurance that normal operations would be able to continue whilst the appeal process was under way.

EMRA lodged its own appeal in relation to this matter on 27 November 2012, the day after the Company's appeal was lodged, supporting the Group's view in this matter. Furthermore, in late December 2012, the Minister of Petroleum lodged a supporting appeal and shortly thereafter publicly indicated that, in his view, the terms of the Concession Agreement were fair and that the exploitation lease was valid. The Minister of Petroleum also expressed support for the investment and expertise that Centamin brings to the country. The Company believes this demonstrates the government's commitment to the Group's investment at Sukari and the government's desire to stimulate further investment in the Egyptian mining industry.

The Company does not yet know when the appeal will conclude, although it is aware of the potential for the process in Egypt to be lengthy. The Company has taken extensive legal advice on the merits of its appeal from a number of leading Egyptian law firms who have confirmed that the proper steps were followed with regard to the grant of the 160km^2 lease. It therefore remains of the view that the appeal is based on strong legal grounds and will ultimately be successful. In the event that the appellate court fails to be persuaded of the merits of the case put forward by the Group, the operations at Sukari may be adversely effected to the extent that the Group's operation exceeds the exploitation lease area of 3km^2 referred to in the original court decision.

The Company remains confident that normal operations at Sukari will be maintained whilst the appeal case is heard.

Contingent Assets

There were no contingent assets at period-end (31 December 2014: nil).

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2015 (CONTINUED)

NOTE 8: ISSUED CAPITAL

Fully Paid Ordinary Shares	Six Months Ended 30 June 2015 (Unaudited)		Year Ended 31 December 2014 (Audited)	
	Number	**US$'000**	**Number**	**US$'000**
Balance at beginning of the period	1,152,107,984	661,573	1,101,397,381	612,463
Issue of shares [1]	-	-	50,710,603	48,218
Own shares acquired during the period	-	-	-	(1,743)
Transfer from share options reserve	-	3,437	-	2,635
Balance at end of the period	**1,152,107,984**	**665,010**	**1,152,107,984**	**661,573**

[1] Relates to the ordinary shares that were admitted to trading as consideration for the acquisition of Ampella Mining Limited.

Fully paid ordinary shares carry one vote per share and carry the right to dividends.

The authorised share capital is an unlimited number of no par value shares.

As at the date of this report the Company held 5,993,041 ordinary shares in treasury [2]

[2] Refers to shares held by the trustee pursuant to the Deferred Bonus Share Plan

NOTE 9: RELATED PARTY TRANSACTIONS

The related party transactions for the three months ended 30 June 2015 are summarised below:

- Salaries, superannuation contributions, bonuses, consulting and Directors' fees paid to Directors during the three months ended 30 June 2015 amounted to US$416,599 (30 June 2014: US$679,839).

- Mr J El-Raghy is a Director and shareholder of El-Raghy Kriewaldt Pty Ltd ("ELK"), which provides office premises to the Company in Australia. All dealings with ELK are in the ordinary course of business and on normal terms and conditions. Rent paid to ELK during the three months ended 30 June 2014 amounted to US$11,539 (30 June 2014: US$12,689).

The related party transactions for the six months ended 30 June 2015 are summarised below:

- Salaries, superannuation contributions, bonuses, consulting and Directors' fees paid to Directors during the six months ended 30 June 2015 amounted to US$838,685 (30 June 2014: US$1,510,639).

- Mr J El-Raghy is a Director and shareholder of El-Raghy Kriewaldt Pty Ltd ("ELK"), which provides office premises to the Company in Australia. All dealings with ELK are in the ordinary course of business and on normal terms and conditions. Rent paid to ELK during the six months ended 30 June 2015 amounted to US$23,193 (30 June 2014: US$26,172).

NOTE 10: EARNINGS PER SHARE

Basic earnings per share are calculated using the weighted average number of shares outstanding. Diluted earnings per share are calculated using the treasury stock method. In order to determine diluted earnings per share, the treasury stock method assumes that any proceeds from the exercise of dilutive stock options and warrants would be used to repurchase common shares at the average market price during the period, with the incremental number of shares being included in the denominator of the diluted earnings per share calculation. The diluted earnings per share calculation excludes any potential conversion of options and warrants that would increase earnings per share.

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2015 Cents Per Share	2014 Cents Per Share	2015 Cents Per Share	2014 Cents Per Share
Basic earnings per share	1.65	0.99	4.15	2.85
Diluted earnings per share	1.63	0.98	4.10	2.82

Basic earnings per share

The earnings and weighted average number of ordinary shares used in the calculation of basic earnings per share are as follows:

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2015 US$'000	2014 US$'000	2015 US$'000	2014 US$'000
Earnings used in the calculation of basic EPS	18,833	11,330	47,397	31,922

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2015 No.	2014 No.	2015 No.	2014 No.
Weighted average number of ordinary shares for the purpose of basic EPS	1,143,422,483	1,140,333,682	1,142,857,680	1,120,934,917

Diluted earnings per share

The earnings and weighted average number of ordinary shares used in the calculation of diluted earnings per share are as follows:	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2015 US$'000	2014 US$'000	2015 US$'000	2014 US$'000
Earnings used in the calculation of diluted EPS	18,833	11,330	47,397	31,922

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2015 (CONTINUED)

NOTE 10: EARNINGS PER SHARE (CONTINUED)

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2015 No.	2014 No.	2015 No.	2014 No.
Weighted average number of ordinary shares for the purpose of diluted EPS	1,158,655,821	1,153,702,973	1,157,360,078	1,133,688,153
Weighted average number of ordinary shares for the purpose of basic EPS	1,143,422,483	1,140,333,682	1,142,857,680	1,120,934,917
Shares deemed to be issued for no consideration in respect of employee options	15,233,338	13,369,291	14,502,398	12,753,236
Weighted average number of ordinary shares used in the calculation of diluted EPS	1,158,655,821	1,153,702,973	1,157,360,078	1,133,688,153

NOTE 11: PROPERTY, PLANT AND EQUIPMENT

Six Months Ended 30 June 2015 (Unaudited)	Office equipment US$'000	Land and buildings US$'000	Plant and equipment US$'000	Mining equipment US$'000	Mine Development properties US$'000	Stripping Asset US$'000	Capital WIP US$'000	Total US$'000
Cost								
Balance at 31 December 2014	5,383	1,142	565,811	220,654	228,192	-	121,252	1,142,434
Additions	6	-	2	-	-	-	15,502	15,510
Transfers	3	-	19,429	16,532	4,665	-	(40,629)	-
Balance at 30 June 2015	5,392	1,142	585,242	237,186	232,857	-	96,125	1,157,944
Accumulated depreciation								
Balance at 31 December 2014	(4,254)	(177)	(67,744)	(71,798)	(69,497)	-	-	(213,470)
Depreciation and amortisation	(303)	(4)	(15,199)	(14,494)	(12,987)	-	-	(42,987)
Balance at 30 June 2015	(4,557)	(181)	(82,943)	(86,292)	(82,484)	-	-	(256,457)
Year Ended 31 December 2014 (Audited)								
Cost								
Balance at 31 December 2013	4,625	171	284,902	178,374	182,974	-	426,461	1,077,507
Additions	17	-	8	-	6,979	-	61,252	68,256
Decrease in rehabilitation asset	-	-	-	-	(5,161)	-	-	(5,161)
Acquisition of subsidiary	1,080	1,131	814	1,224	-	-	3	4,252
Disposals	(571)	(160)	(724)	(391)	-	-	(574)	(2,420)
Transfers	232	-	280,811	41,447	43,400	-	(365,890)	-
Balance at 31 December 2014	5,383	1,142	565,811	220,654	228,192	-	121,252	1,142,434
Accumulated depreciation								
Balance at 31 December 2013	(3,051)	(23)	(42,747)	(46,326)	(34,774)	-	-	(126,921)
Acquisition of subsidiary	(765)	(146)	(649)	(1,224)	-	-	-	(2,784)
Depreciation and amortisation	(730)	(8)	(24,456)	(24,373)	(34,723)	-	-	(84,290)
Disposals	292	-	108	125	-	-	-	525
Balance at 31 December 2014	(4,254)	(177)	(67,744)	(71,798)	(69,497)	-	-	(213,470)
Net book value								
As at 31 December 2014	1,129	965	498,067	148,856	158,695	-	121,252	928,964
As at 30 June 2015	**835**	**961**	**502,299**	**150,894**	**150,373**	**-**	**96,125**	**901,487**

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2015 (CONTINUED)

NOTE 12: EXPLORATION AND EVALUATION ASSETS

	Six Months Ended 30 June 2015 (Unaudited) US$'000	Year Ended 31 December 2014 (Audited) US$'000
Balance at the beginning of the period	123,999	59,849
Expenditure for the period	14,018	28,841
Acquisition of Ampella Mining Limited	-	37,637
Impairment of exploration and evaluation asset	-	(2,328)
Balance at the end of the period	138,017	123,999

The exploration and evaluation asset relates to the drilling, geological exploration and sampling of potential ore reserves.

NOTE 13: AVAILABLE-FOR-SALE FINANCIAL ASSETS

The unrealised losses on available-for-sale investments recognised in other comprehensive income were as follows:

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2015 US$'000	2014 US$'000	2015 US$'000	2014 US$'000
Loss on fair value of investment – other comprehensive income	(235)	-	(99)	-

The available for sale financial asset at period-end relates to a 6.66% (2014 : 11.34%) equity interest in Nyota Minerals Limited ("NYO"), a listed public company, as well as a 0.96% (2014 : 1.6%) equity interest in KEFI Minerals plc ("KEFI").

As a result of the prolonged decline in the fair value in the prior year of the investment in Nyota, the prior period devaluation had been recognised as an impairment loss in the Statement of Comprehensive Income as follows.

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2015 US$'000	2014 US$'000	2015 US$'000	2014 US$'000
Impairment loss	(56)	(408)	-	(730)

NOTE 14: SHARE BASED PAYMENTS

Restricted Share Plan

The Company's new restricted share plan, as approved by shareholders at the recent AGM, allows the Company the right to grant Awards (as defined below) to employees of the Group. Awards may take the form of either conditional share awards, where shares are transferred conditionally upon the satisfaction of performance conditions; or share options, which may take the form of nil cost options or have a nominal exercise price, the exercise of which is again subject to satisfaction of applicable performance conditions.

NOTE 14: SHARE BASED PAYMENTS (CONTINUED)

To date the Company has granted 5,145,000 conditional awards to employees of the Group. Conditional share awards and options together constitute "Awards" under the Plan and those in receipt of Awards are "Award Holders".

A detailed summary of the scheme rules is set out in the 2015 AGM proxy materials which are available at www.centamin.com. In brief, Awards will vest following the passing of three years from the date of the Award and vesting will be subject to satisfaction of Performance Conditions. For the purpose of the Performance Conditions, the Award will be divided into up to three tranches to be assessed against separate Performance Conditions measured over a three year period. Although the precise Performance Conditions may vary between Awards, the Performance Conditions adopted at the date of the Plan which apply to the first grant are as follows:

- 20% of the Award shall be assessed by reference to a target total shareholder return (TSR).
- 50% of the Award shall be assessed by reference to absolute growth in earnings per share (EPS).
- 30% of the Award shall be assessed by reference to compound growth in gold production.

The above measures are assessed by reference to current market practice and the Remuneration Committee will have regard to market practice when establishing the precise Performance Conditions for future Awards.

Where the performance conditions have been met, in the case of Conditional Awards, 50% of the total shares under the Award will be issued or transferred to the Award Holders on or as soon as possible following the specified Vesting Date, with the remaining 50% being issued or transferred on the second anniversary of the Vesting Date.

Restricted Share Plan awards granted during the period:

	RSP 2015
Grant date	4 June 2015
Number of instruments	5,145,000
TSR : Fair value at grant date £ (1)	0.5150
TSR : Fair value at grant date US$ (1)	0.7894
EPS : Fair value at grant date £ (1)	0.6520
EPS : Fair value at grant date US$ (1)	0.9994
Gold Production : Fair value at grant date £ (1)	0.6520
Gold Production : Fair value at grant date US$ (1)	0.9994
Vesting period (years)	3
Expected volatility	0 - 72.33%
Expected dividend yield (%)	1.97%

(1) The vesting of 20% the awards granted under this plan are dependent on a TSR performance condition. As relative TSR is defined as a market condition under IFRS 2 "Share-based Payment", this requires that the valuation model used takes into account the anticipated performance outcome. We have therefore applied a Monte Carlo simulation model. The simulation model takes into account the probability of performance based on the expected volatility of Centamin and the peer group companies and the expected correlation of returns between the companies in the comparator group.

The remaining 80% of the awards are subject to EPS and gold production performance conditions. As these are classified as non-market conditions under IFRS 2 they do not need to be taken into account when determining the fair value. These grants have been valued using a Black-Scholes model.

The fair value calculated was then converted at the closing £:US$ foreign exchange rate on that day.

NOTE 15: FINANCIAL INSTRUMENTS' FAIR VALUE DISCLOSURES

The Group has no financial instruments with fair values that are determined by reference to significant unobservable inputs, i.e. those that would be classified as level 3 in the fair value hierarchy, nor have there been any transfers of assets or liabilities between levels of the fair value hierarchy.

The Group's interest in Nyota Minerals Limited and KEFI Minerals plc is classified as an available for sale financial asset (see note 13). The Group carries its interest in Nyota Minerals Limited and KEFI Minerals plc at fair value, and measures its interest using Level 1 unadjusted quoted prices.

The director's consider that the carrying amounts of financial assets and financial liabilities carried at amortised cost approximate their amortised cost.

NOTE 16: NOTES TO THE STATEMENTS OF CASH FLOWS

(a) Reconciliation of cash and cash equivalents

For the purpose of the statements of cash flows, cash and cash equivalents includes cash on hand and at bank and deposits.

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2015 US$'000	2014 US$'000	2015 US$'000	2014 US$'000
Cash and cash equivalents	174,978	106,398	174,978	106,398

(b) Reconciliation of profit for the period to cash flows from operating activities

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2015 US$'000	2014 US$'000	2015 US$'000	2014 US$'000
Profit for the period	18,833	11,330	47,397	31,922
Add/(less) non-cash items:				
Depreciation / amortisation of property, plant and equipment	18,503	21,406	42,987	35,215
Inventory write off	2	-	3	-
Increase / (Decrease) in provisions	178	(533)	1,212	579
Foreign exchange rate (gain) / loss, net	(1,169)	(342)	(1,451)	(743)
Impairment of available-for-sale financial assets	56	408	-	730
Share based payment expense	643	375	1,358	973
Changes in working capital during the period :				
(Increase) / Decrease in trade and other receivables	(673)	848	(560)	4,906
Decrease / (Increase) in inventories	9,609	(1,746)	9,970	4,920
(Increase) / Decrease in prepayments	(4,329)	188	(3,995)	597
Decrease / (Increase) in trade and other payables	8,112	(11,676)	8,369	(31,518)
Cash flows generated from operating activities	49,765	20,258	106,290	47,581

(c) Non-cash financing and investing activities

There have been no non-cash financing and investing activities during the current or comparative period quarter other than the Ampella asset acquisition as disclosed in Note 12.

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2015 (CONTINUED)

NOTE 17: SUBSEQUENT EVENTS

The Directors declared an interim dividend of 0.97 cent per share (US$0.0097) on Centamin plc ordinary shares (totalling approximately US$11 million). The interim dividend for the half year period ending 30 June 2015 will be paid on 9 October 2015 to shareholders on the register on the Record Date of 4 September 2015.

Other than the above, there has not arisen in the interval between the end of the financial period and the date of this report any item, transaction or event of a material and unusual nature likely in the opinion of the Directors of the Company to affect significantly the operations of the company, the results of those operations, or the state of affairs of the Company in subsequent financial periods.

The accompanying Form 52 109FS Certification of interim filings are published, inter alia, for the purposes, of discharging the Company's obligations arising in connection with the listing of its shares on the Toronto Stock Exchange.

NON-GAAP FINANCIAL MEASURES

Three non-GAAP financial measures are used in this report:

1) **EBITDA:** "EBITDA" is a non-GAAP financial measure, which excludes the following from profit before tax:
   - Finance costs;
   - Finance income; and
   - Depreciation and amortisation.

   Management believes that EBITDA is a valuable indicator of the Group's ability to generate liquidity by producing operating cash flow to fund working capital needs and fund capital expenditures. EBITDA is also frequently used by investors and analysts for valuation purposes whereby EBITDA is multiplied by a factor or "EBITDA multiple" that is based on an observed or inferred relationship between EBITDA and market values to determine the approximate total enterprise value of a company. EBITDA is intended to provide additional information to investors and analysts and does not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. EBITDA excludes the impact of cash costs and income of financing activities and taxes, and therefore is not necessarily indicative of operating profit or cash flow from operations as determined under IFRS. Other companies may calculate EBITDA differently. The following table provides a reconciliation of EBITDA to profit for the year attributable to the Company.

   Reconciliation of profit before tax to EBITDA:

	Quarter ended 30 June 2015 Before Exceptional items	**Quarter ended 30 June 2015 Including Exceptional items(1)**	**Quarter ended 30 June 2014 Before Exceptional items**	**Quarter ended 30 June 2014 Including Exceptional items(1)**
	US$'000	**US$'000**	**US$'000**	**US$'000**
Profit before tax	29,734	18,841	25,662	11,330
Finance income	(36)	(36)	(119)	(119)
Depreciation and amortisation	18,503	18,503	21,406	21,406
EBITDA	48,201	37,308	46,949	32,617

	Half year ended 30 June 2015 Before Exceptional items	**Half year ended 30 June 2015 Including Exceptional items(1)**	**Half year ended 30 June 2014 Before Exceptional items**	**Half year ended 30 June 2014 Including Exceptional items(1)**
	US$'000	**US$'000**	**US$'000**	**US$'000**
Profit before tax	72,245	47,405	60,677	31,922
Finance income	(98)	(98)	(256)	(256)
Depreciation and amortisation	42,987	42,987	35,215	35,215
EBITDA	115,134	90,294	95,636	66,881

(1) Profit before tax, Depreciation and amortisation and EBITDA includes an exceptional provision to reflect the removal of fuel subsidies (refer to Note 4 of the Financial Statements for further details).

2) **Cash cost and all-in sustaining costs (AISC) per ounce calculation**: Cash cost and AISC per ounce are non-GAAP financial measures. Cash cost of production per ounce is a measure of the average cost of producing an ounce of gold, calculated by dividing the operating costs in a period by the total gold production over the same period. Operating costs represent total operating costs less administrative expenses, royalties, depreciation and amortisation. Management uses this measure internally to better assess performance trends for the Company as a whole. The Company believes that, in addition to conventional measures prepared in accordance with GAAP, certain investors use such non-GAAP information to evaluate the Company's performance and ability to generate cash flow. The Company believes that these measures provide an alternative reflection of the Group's performance for the current period and are an alternative indication of its expected performance in future periods. Cash cost is intended to provide additional information, does not have any standardised meaning prescribed by GAAP and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP. This measure is not necessarily indicative of operating profit or cash flow from operations as determined under GAAP. Other companies may calculate these measures differently.

During June 2013 the World Gold Council (WGC), an industry body, published a Guidance Note on the AISC metric, which gold mining companies can use to supplement their overall non-GAAP disclosure. AISC is an extension of the existing 'cash cost' metric and incorporates all costs related to sustaining production and in particular recognising the sustaining capital expenditure associated with developing and maintaining gold mines. In addition, this metric includes the costs associated with developing and maintaining gold mines. In addition, this metric includes the costs associated with corporate office structures that support these operations, the community and rehabilitation costs attendant with responsible mining and any exploration and evaluation costs associated with sustaining current operations. AISC per ounce is arrived at by dividing the dollar value of the sum of these cost metrics, by the ounces of gold produced.

Reconciliation of cash cost per ounce:

		Quarter ended 30 June 2015 Before Exceptional items	**Quarter ended 30 June 2015 Including Exceptional items[1]**	**Quarter ended 30 June 2014 Before Exceptional items**	**Quarter ended 30 June 2014 Including Exceptional items[1]**
Mine production costs (Note 4)	(US$'000)	67,746	76,591	49,471	64,122
Less: Refinery and transport	(US$'000)	(484)	(484)	(500)	(500)
Cash cost of production	(US$'000)	67,262	76,107	48,971	63,622
Gold Produced – Total	(oz)	107,781	107,781	81,281	81,281
Cash cost per ounce	(US$/oz)	624	706	602	783

Reconciliation of all-in sustaining costs per ounce:

		Quarter ended 30 June 2015 Before Exceptional items	Quarter ended 30 June 2015 Including Exceptional items[1]	Quarter ended 30 June 2014 Before Exceptional items	Quarter ended 30 June 2014 Including Exceptional items
Mine production costs[2] (Note 4)	(US$'000)	67,746	76,591		
Royalties	(US$'000)	3,717	3,717		
Corporate and administration costs	(US$'000)	4,211	4,211		
Rehabilitation costs	(US$'000)	90	90		
Underground development	(US$'000)	7,617	7,617		
Other sustaining capital expenditure	(US$'000)	9	9		
By-product credit	(US$'000)	(249)	(249)	NR	NR
All-in sustaining costs	(US$'000)	83,141	91,986		
Gold Produced – Total	(oz)	107,781	107,781		
All-in sustaining costs per ounce	(US$/oz)	771	853		

[1] *Mine production costs, Cash costs, AISC, AISC per ounce and Cash cost per ounce, includes an exceptional provision against prepayments recorded since Q4 2012 to reflect the removal of fuel subsidies (refer to Note 4 of the Financial Statements for further details).*
[2] *Includes Refinery and transport.*
[3] *NR : Not Reported.*

3) **Cash and cash equivalents, Bullion on hand, Gold Sales Receivables and Available-for-sale Financial Assets:** This is a non-GAAP financial measure any other companies may calculate these measures differently.

Reconciliation to cash and cash equivalents, bullion on hand, gold sales receivables and available-for-sale financial assets:

	Quarter ended 30 June 2015	Quarter ended 30 June 2014
	US$'000	US$'000
Cash and cash equivalents (Note 16)	174,978	106,398
Bullion on hand (valued at the period-end spot price)	13,089	7,948
Gold Sales Receivable	24,198	18,668
Available-for-sale financial assets (Note 13)	323	332
Cash, Bullion, Gold Sales Receivables and Available-for-sale Financial Assets	212,588	133,346

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 realization 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 other purposes than 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 US 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 Management Discussion & Analysis filed on SEDAR at www.sedar.com and on the National Storage Mechanism. The reader is also cautioned that the foregoing list of factors is not exhausted 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.

QUALIFIED PERSON AND QUALITY CONTROL

Information in this report which relates to exploration, geology, sampling and drilling is based on information compiled by geologist Mr Richard Osman and Christopher Boreham (Underground Manager) who are full time employees of the Company, and are members of the Australasian Institute of Mining and Metallurgy each with more than five years' experience in the fields of activity being reported on, and are 'Competent Persons' for this purpose and are "Qualified Persons" as defined in "National Instrument 43-101 of the Canadian Securities Administrators".

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.

---End of Announcement--