

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

Remuneration Policy Review Update and Director/PDMR Share Awards

The Centamin Board of Directors, supported by the Remuneration Committee and Korn Ferry Hay Group, the Company's recently appointed specialist independent remuneration advisors, have commenced a full review of the current remuneration policy. The objective is to ensure the policy supports the corporate strategy, takes due account of best practice and incentivises the Executives in line with shareholder returns. Having taken input from major shareholders and proxy advisors, the Company aims to table a new policy for shareholder approval at the 2019 AGM.

In the interim, the Remuneration Committee has decided to make the following immediate changes to the current remuneration policy, implementing recent shareholder and proxy feedback. These changes will apply to the 2018 grant under the Performance Share Plan ("PSP").

The updated interim 2018 performance conditions applying to these awards are as follows:

Metric	Weighting
Relative TSR vs bespoke gold mining peer group	40%
EBITDA*	20%
Gold production*	40%

* Targets are as set out in the 2017 Directors' Remuneration Report

The notable changes to the PSP performance conditions, previously detailed in the 2017 Directors' Remuneration Report, are the removal of the reserves replacement and dividend policy targets, thereby applying a greater weighting on a more focussed number of performance conditions. In addition, the bespoke gold mining peer group, used as a benchmark for relative Total Shareholder Return ("TSR") performance, has been appropriately updated to include a broader group of relevant gold mining comparable companies. Under the PSP, there is a three-year performance period to which TSR, EBITDA and gold production performance measures are calculated. The 2018 PSP three-year financial period commenced on 1 January 2018 and ends on 31 December 2020. Full details of the performance conditions can be found at <http://www.centamin.com/investors/corporate-governance/code-of-conduct-and-other-policies>.

Director/PDMR Share Awards

It is the aim of the Remuneration Committee to reward Executives and key employees on a basis which is aligned with the long-term performance of the Company. On 27 June 2018 conditional awards of ordinary shares of nil par value in the capital of the Company were granted to the following Directors and Persons Discharging Managerial Responsibility ("PDMRs") pursuant to the terms of the Company's PSP.

The awards will normally vest on 28 June 2021 subject to the achievement of the performance conditions and being an employee of the Company at the time of vest.

Name	Director/PDMR	Number of awards
Andrew Pardey	Director	640,000
Ross Jerrard	Director	510,000
Youssef El-Raghy	PDMR	130,000
Mark Morcombe	PDMR	730,000

The Deferred bonus share plan ("DBSP") is a long-term share incentive arrangement for senior management (but not executive directors). Awards under the DBSP vest in three equal tranches on the anniversary of the grant date, conditional upon the continued employment with the group. On 27 June 2018 conditional deferred awards of ordinary shares of nil par value in the capital of the Company were granted to the following PDMR pursuant to the terms of the Company's DBSP.

Name	Director/PDMR	Number of deferred shares
Mark Morcombe	PDMR	150,000

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