

For immediate release

10th April 2017

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

Q1 2017 Preliminary Production Results

Centamin is pleased to announce preliminary production results for the quarter ended 31 March 2017 from its Sukari Gold Mine ("Sukari") in Egypt.

Preliminary total gold production for the quarter was 109,187 ounces, a 20% decrease on the previous quarter and 13% lower than Q1 2016. The reduction in quarterly production is in line with Centamin's forecast and the Company maintains its 2017 guidance of 540,000 ounces at a cash operating cost of US\$580 per ounce and all-in-sustaining cost (AISC) of US\$790 per ounce.

Quarterly throughput at the process plant was 2,908kt, a 1% decrease on the previous quarter and in line with our 2017 annual forecast of 11.75 million tonnes (Mt) milled.

Open pit total material movement (ore plus waste) increased 8% on the previous quarter to 17,128kt. Open pit ore production increased by 14% to 2,478kt at an average mined grade of 0.47g/t. The average head grade to the plant from the open pit was 0.58g/t. This was below both the reserve grade and our forecast average grade for the full year 2017, as the open pit continued to develop a low-grade cutback in the east wall of the pit in line with the mine plan.

The run of mine ore stockpile balance decreased by 191kt to 386kt at the end of the period.

The underground operation delivered 252kt of ore at an average mined grade of 7.44g/t. On an annualised basis, the productivity rate was in line with our 2017 forecast of 1 million tonnes at 7.26g/t. Ore from stoping was 153kt at 6.9g/t and ore from development was 99kt at 8.3g/t.

	Q1 2017 (preliminary)	Q4 2016	Q1 2016
Open Pit - Total Material Movement (kt)	17,128	15,810	15,157
Open Pit - Ore Production (kt)	2,478	2,183	2,405
Underground Ore Production (kt)	252	228	281
Process Plant Throughput (kt)	2,908	2,948	2,876
Process Plant Productivity (tph)	1,420	1,415	1,421
Gold Produced (oz)	109,187	136,787	125,268

Andrew Pardey, CEO of Centamin, commented:

"As previously outlined in the 2016 full year results, production rates were forecast to decrease in the first quarter due to a planned reduction in average grade from the open pit. During the second quarter, we expect to see ore grades increase towards the reserve average as the cutback in the east wall of the pit is further progressed. With the processing and underground mining operations also continuing to deliver strong levels of productivity, we remain on course to meet our full year 2017 production guidance of 540,000 ounces at a cash operating cost of US\$580 per ounce and all-in-sustaining cost (AISC) of US\$790 per ounce."

For more information, please contact:

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