

All Figures Are in United States Dollars; This News Release Contains Forward-Looking Information That Is Subject to Risk Factors and Assumptions Please Refer to the Cautionary Note Regarding Forward-looking Information

TORONTO, ON--(Marketwired - November 10, 2015) - [Centerra Gold Inc.](#) (TSX: CG) announced today that it has received the final approval of the environmental impact assessment (EIA) for the "Project" from the Turkish Ministry of Environment and Urbanization.

Scott Perry, Centerra's Chief Executive Officer stated, "We are very pleased that this milestone has been achieved and the timetable for the Project continues to move forward as planned. The Company will now focus on obtaining all the necessary land use and other operational permits to allow us to start construction and development of the project late in the first quarter or early in the second quarter of 2016. We are on our schedule so far, with first gold production anticipated in the second quarter of 2017."

The Project's estimated mineral reserves as at June 30, 2015 were 26.1 million tonnes at an average grade of 1.4 grams of gold per tonne containing 1.2 million ounces of gold using a cut-off grade of 0.3 grams per tonne and a gold price of \$1,250 per ounce. Pre-production and construction capital is expected to be a modest \$221 million, which includes a \$25 million contingency. Life-of-mine gold production is expected to be 895,000 ounces which generates an after tax Internal Rate of Return (IRR) of 43%. The Technical Report is available on SEDAR and on the Company's website.

The Company believes there is exploration upside on the property as evidenced by recent drilling which extended the Guneytepe deposit and has identified additional oxide material in the Keltepe NW prospect a kilometre away from the existing reserve area. Additional drilling is planned once the necessary drill permits are approved.

Qualified Person

The reserves and resource information and related scientific and technical information in this news release, including the production estimates were prepared in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and National Instrument 43-101 and were prepared, reviewed, verified and compiled by Centerra's geological and mining staff under the supervision of Gordon Reid, Professional Engineer and Centerra's Vice-President and Chief Operating Officer, who is the qualified person for the purpose of NI 43-101.

Cautionary Note Regarding Forward-looking Information

Information contained in this news release and the documents referred to herein which are not statements of historical facts, may be "forward-looking information" for the purposes of Canadian securities laws. Such forward looking information involves risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward looking information. The words "believe", "expect", "envision", "target", "intends", "estimate", "may", "will", and similar expressions identify forward-looking information. These forward-looking statements relate to, among other things, applications for and expected timelines to receive land use and other operational permits at the Project, the timing of commencement of construction, development, mining and production at the Project, reserve estimate, capital and production estimates, financial forecasts including internal rate of return estimate and future exploration drilling plans.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable by Centerra, are inherently subject to significant political, business, economic and competitive uncertainties and contingencies. Such factors include, among other things: political and regulatory risks in Turkey; the impact of changes in, or more aggressive enforcement of, laws, regulations and government practices in Turkey; the Company's ability to obtain all the required permits, approvals and regulatory commissioning for the Project and the potential for delays in the issuance of permits, particularly for state forestry land which covers part of the Project area and on which the two open pits and part of the waste dump are located; the sensitivity of the Centerra's business to the global financial conditions, including the future price of gold; the potential for imprecision in the estimation of mineral reserves and resources; risks related to operational matters, including the ability of the Company to construct the necessary mining and processing infrastructure for the Project, seismic activity in the vicinity of the Company's operations, Company's ability to accurately predict decommissioning and reclamation costs, including closure costs to cap waste rock and heap leach dumps; the Company's ability to attract and retain qualified personnel; the Company's ability to manage its projects effectively and to mitigate the potential lack of availability of contractors, budget and timing overruns and project resources; potential opposition to the Project by local communities or civil groups related to concerns over water usage in competition with agriculture; water quality issues, environmental impact from cyanide use in gold leaching; visual impacts, acoustic impacts, ambient air impacts or failure of the Company to agree to local demands; potential material increases in project development or operation costs due to increases in key consumables; potential demands for infrastructure development or regulatory changes; the planning, design and costing of the key project infrastructure such as power, water and access and such other factors as described under the heading "Risk Factors" in Centerra's most recently filed annual information form available on SEDAR at www.sedar.com.

There can be no assurances that forward-looking information and statements will prove to be accurate, as many factors and future events, both known and unknown could cause actual results, performance or achievements to vary or differ materially, from the

results, performance or achievements that are or may be expressed or implied by such forward-looking statements contained herein or incorporated by reference. Accordingly, all such factors should be considered carefully when making decisions with respect to Centerra, and prospective investors should not place undue reliance on forward-looking information. Forward-looking information is as of November 10, 2015. Centerra assumes no obligation to update or revise forward-looking information to reflect changes in assumptions, changes in circumstances or any other events affecting such forward looking information, except as required by applicable law.

About Centerra

Centerra is a North-American based gold mining company focused on operating, developing, exploring and acquiring gold properties in Asia, North America and other markets worldwide. Centerra is the largest Western-based gold producer in Central Asia. Centerra's shares trade on the Toronto Stock Exchange (TSX) under the symbol CG. The Company is headquartered in Toronto, Ontario, Canada.

Additional information on Centerra is available on the Company's web site at www.centerragold.com and at SEDAR at www.sedar.com.

Attachment Available:

<http://www.marketwire.com/library/MwGo/2015/11/6/11G071071/30-Oksut-EIA-Approval-Final-697ebc19281397368e71f290dede1e>

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