

Centamin PLC Announces Board Changes

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Board Succession Programme

PERTH, January 2, 2019 - In accordance with the UK Corporate Governance Code and the Company's ongoing commitment to achieving the highest standards of corporate governance, the Board has been steadily evolving as it establishes the optimal balance of core skills, experience and diversity. In 2018, a Board succession programme commenced with the appointment of an Executive Director, two new independent Non-Executive Directors and the retirement of a Non-Executive Director. This is further supported by ongoing review and refreshment of the Board Committees.

Throughout 2018, the Nomination Committee carried out a competitive recruitment process to identify candidates for the role of Non-Executive Chair. Understanding the significance of a successful appointment, in the best interest of the Company and its stakeholders, the Nomination Committee has concluded that it is essential to extend the search.

The Company has appointed global executive search firm, Egon Zehnder, to assist with the phased refreshment and diversity programme throughout 2019, with the appointment of three independent Non-Executive Directors, one of whom will transition into the role of Non-Executive Chair, following a comprehensive orderly handover, by the AGM in 2020.

Non-Executive Chair

Effective 1 January 2019

Josef El-Raghy, current Executive Chair, will remain at the Company in the role of Non-Executive Chair. A successful orderly handover of Josef's executive duties to the current Executive team was completed throughout 2018. Josef will not join any Board Committees.

In line with the UK Corporate Governance Code, the Board have considered what would be the most appropriate succession plan. The Board believes that it is in the best interests of the Company and its stakeholders that Josef should continue as Non-Executive Chair during the coming year to provide continuity during this period of the Board's evolution. During this time, the rigorous recruitment process to identify an independent Non-Executive Chair remains a key priority.

The Company has consulted major shareholders and proxy advisory groups on the Board changes and appreciated their valued feedback and support.

Board Committee changes

Effective 1 January 2019

Dr Ibrahim Fawzy, independent Non-Executive Director, has been appointed as a member of the Health, Safety and Environmental and Sustainability Committee ("HSES Committee") and Corporate Governance Committee. Mark Bankes will stand down as a member of the HSES Committee.

Following the Board changes the Centamin Board will comprise of eight members: two executives and six non-executives, five of which are independent. Details of the Non-Executives and their committee appointments are set out in the schedule below:

| | Remuneration Committee | Nomination Committee | Audit & Risk Committee | Compliance / Corporate Governance Committee | HSES Committee |
|--|------------------------|----------------------|------------------------|---|----------------|
| Josef El-Raghy | | | | | |
| Non-Executive Chair | | | | | |
| Gordon Edward Haslam | | | | | |
| Snr Independent Non-Executive Director | Chair | Chair | Member | Member | Member |
| Mark Arnesen | | | | | |
| Independent Non-Executive Director | Member | Member | Chair | Member | |
| Alison Baker | | | | | |
| Independent Non-Executive Director | | Member | | | Chair |
| Mark Bankes | | | | | |
| Independent Non-Executive Director | Member | | Member | Chair | |
| Dr Ibrahim Fawzy | | | | | |
| Independent Non-Executive Director | | | | Member | Member |

Edward Haslam, Senior Independent Non-Executive Director, commented:

"The Company looks forward to bringing additional diverse, top-tier technical and financial expertise to the Company's existing strong, multi-disciplinary Board.

I warmly welcome Josef to the new role of Non-Executive Chair. Josef has a deep care and understanding of the business. He is a strong, values-driven leader. Together with the Board, we look forward to delivering a consistent growth strategy for 2019."

This announcement is made pursuant to LR9.6.11 of the UK FCA Listing Rules in respect to the change in role and responsibilities of the directors noted above.

This announcement contains additional regulated information.

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