

Centamin Results for Quarter Ended 30 June 2013

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Centamin plc Results for the Second Quarter and Half Year Ended 30 June 2013

PERTH, AUSTRALIA -- For immediate release - (Marketwired - Aug 14, 2013) - [Centamin PLC](#) ("Centamin" or "the Company") (LSE: CEY, TSX: CEE) is pleased to announce its results for the second quarter ended 30 June 2013.

These are not the full results - to access the full document please [CLICK HERE](#)
http://www.rns-pdf.londonstockexchange.com/rns/6344L_1-2013-8-13.pdf .

HIGHLIGHTS IN Q2 2013 (1)(2)(3)(4)(5)

- Record gold production 93,624 ounces, up 8% quarter-on-quarter and 39% on the prior year period.
- Basic earnings per share 4.75 cents; down 28% on Q1 2013 and up 23% on the prior year period.
- EBITDA US\$63.7 million; down 22% on Q1 2013 and up 15% on the prior year period.
- Cash cost of production of US\$690 per ounce, in line with 2013 full year guidance of US\$700 per ounce.
- Stage 4 plant expansion (to 10Mtpa) remains on track for the bulk of commissioning to commence, and be completed, in the second half of 2013. Expenditure to date is US\$300.1 million of the total unchanged forecast of US\$325 million, including contingency, with the remaining balance to continue to be funded from cost recoveries.
- 2013 guidance maintained at 320,000 ounces at a cash cost of production of US\$700 per ounce inclusive of fuel prepayments.
- Centamin remains debt-free and un-hedged with cash, bullion on hand, gold sales receivables and available-for-sale financial assets of US\$169.4 million as at 30 June 2013.
- An updated resource and reserve statement is planned during the second half of 2013.
- Exploration activities continued at Sukari and in Ethiopia with results continuing to justify further drilling.
- The Supreme Administrative Court appeal and Diesel Fuel Court Case are both ongoing. Operations continue as normal and any enforcement of the Administrative Court decision has been suspended pending the appeal ruling.

	Q2 2013	Q1 2013(1)	Q2 2012(5)	Q1 2012(5)
Total Gold Production (oz)	93,624	87,016	67,422	49,071
Cash Costs of Production(2) (US\$/oz)	690(3)	556(3)	729(4)	717(4)
Average Sales Price (US\$/oz)	1,364	1,604	1,599	1,683
Revenue (US\$ million)	134.3	138.2	96.8	87.7
EBITDA(2) (US\$ million)	63.7(3)	81.7(3)	55.4	55.2
Basic EPS (cents) (3)	4.75(3)	6.60(3)	3.87	4.61

- (1) Results and highlights for the first quarter ended 31 March 2013 are available at www.centamin.com
 (2) Cash cost of Production, EBITDA and cash, bullion on hand, gold sales receivables and available-for-sale financial assets are non-GAAP measures defined on pages 23 - 23
 (3) Basic EPS, EBITDA, Cash Costs of Production includes an exceptional provision against prepayments recorded in Q4 2012, Q1 2013 and Q2 2013 to reflect the removal of fuel subsidies which from January 2012 (see Note 4 of the Interim Condensed Consolidated Financial Statements for further details)
 (4) At full international fuel price (excluding fuel subsidy), for comparative purposes to reflect the fuel price

*differential had the prepayments been expensed during the period
(5) Q1 2012 and Q2 2012 Cash cost of production, EBITDA and Basic EPS now restated to reflect adoption of IFRIC 20*

Josef El-Raghy, Chairman of Centamin, said: "The second quarter saw continued improvements in mining and processing productivity at the Sukari operation which, combined with average grades in line with the mine plan, delivered a third successive quarter of record output. With commissioning activities likely to see reduced throughput in Q4 and the benefit of additional Stage 4 throughput to be seen in 2014 our full year guidance of 320,000 ounces remains unchanged."

Centamin will host a conference call on Wednesday, 14 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.

From UK: (toll free) 08006940257
From Canada: (toll free) + 18669660399
From rest of world: +44 (0) 1452 555566
Conference ID: 18540483

A second call (Q&A only) will be held for North American analysts and investors at 2.00pm (London, UK time) / 9.00am EST. Participants may join the call by dialling one of the following three numbers, approximately 10 minutes before the start of the call.

From Canada: (toll free) +18669660399
From US: (toll free) +18669669439
From rest of world: +44 (0) 1452 555566
Conference ID: 18571402

For more information please contact:

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About Centamin plc

[Centamin](#) is a mining company that has been actively exploring in Egypt since 1995. The Company's principal asset is its interest in the large scale, low cost Sukari Gold Mine, located in the Eastern Desert of Egypt. Sukari produced 150,000 ounces of gold in its maiden year of production in 2010, consistently expanding thereafter to reach over 260,000 ounces in 2012. The 'Stage 4' plant expansion programme commenced in 2011 to target 450-500,000 ounces per annum production from 2015 onward.

The Sukari Gold Mine is the first large-scale modern gold mine in Egypt. Centamin's operating experience in Egypt gives it a significant first-mover advantage in acquiring and developing other gold projects in the prospective Arabian-Nubian Shield.

In 2011 the Group acquired, through Sheba Exploration Holdings Limited, four mineral licences in Ethiopia where it is conducting further exploration activities. In addition, Centamin currently has a 19.4% shareholding in Nyota Minerals Ltd, which owns the Tulu Kapi advanced exploration project in Ethiopia.

This information is provided by RNS
The company news service from the London Stock Exchange

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