

Centamin PLC Announces Market Update

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2014 Production Guidance, Sukari Gold Mine Exploration Update and Site Visit

PERTH, AUSTRALIA -- (Marketwired - Jan 30, 2014) - [Centamin Plc](#) (LSE: CEY) (TSX: CEE) is pleased to advise forecast production for the year 2014 from the Sukari Gold Mine of 420,000 gold ounces at a cash operating cost of US\$700 per ounce. This would represent an 18% increase on 2013 production of 356,943 ounces and would become the fifth successive year of output growth at Sukari.

The Stage 4 expansion project is currently in the commissioning phase and throughput is expected to steadily increase during the year providing the ability to deliver on our long term production target of 450-500,000 gold ounces per annum.

A key component of the Centamin production profile is the underground operation. Exploration drilling from underground is ongoing with UGRSD0041 encountering significant mineralisation of 10m @ 162g/t Au (Table 1).

This intersection is located on the foot wall contact of the porphyry 20 metres below the existing Amun workings at the base of the recently reported Indicated resource for the Underground. As such this does not form part of the recently reported Underground Mineral Reserve.

Further drilling in this area is ongoing and while results are still pending, core from subsequent drill holes is similar in appearance and geology to the core from UGRSD0041 adding to the confidence that underground resource and reserve growth will continue.

Table 1

Hole number	Depth		Au g/t	Average Au g/t
	from	to		
UGRSD0041	92	93	8.89	
UGRSD0041	93	94	11.1	
UGRSD0041	94	95	14.8	
UGRSD0041	95	96	78.4	
UGRSD0041	96	97.3	166	
UGRSD0041	97.3	97.6	410	10m at 162g/t
UGRSD0041	97.6	98.2	15.7	
UGRSD0041	98.2	99.4	67.3	
UGRSD0041	99.4	100	4.82	
UGRSD0041	100	100.5	210	
UGRSD0041	100.5	101	1748	
UGRSD0041	101	102	95.9	

Centamin will host a site visit to its Sukari Gold Project in the eastern desert of Egypt for equity analysts and investors today, Thursday 30 January. A presentation will be given by the management team which is available on the Centamin website through the following URL:
<http://www.centamin.com/centamin/investors/presentations-webcasts>

We look forward to providing our results for the year ended 31 December 2013 on 24 March.

Qualified Person and Quality Control

Information in this report which relates to exploration, geology, sampling and drilling is based on information compiled by geologist Mr Richard Osman who is a full time employee of the Company, and is a member of the Australasian Institute of Mining and Metallurgy with more than five years experience in the fields of activity being reported on, and is a 'Competent Person' for this purpose and is a "Qualified Person" as defined in "National Instrument 43-101 of the Canadian Securities Administrators". His written consent has been received by the Company for this information to be included in this report in the form and context which

it appears.

The assay samples were analysed by Ultra Trace Pty Ltd, Canning Vale, Western Australia.

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This document contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of Centamin plc ('Centamin' or 'the Company'), its subsidiaries (together 'the Group'), affiliated companies, its projects, the future price of gold, the estimation of mineral reserves and mineral resources, the realisation of mineral reserve and resource estimates, the timing and amount of estimated future production, revenues, margins, costs of production, estimates of initial capital, sustaining capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, requirements for additional capital, foreign exchange risks, governmental regulation of mining operations and exploration operations, timing and receipt of approvals, consents and permits under applicable mineral legislation, environmental risks, title disputes or claims, limitations of insurance coverage and regulatory matters. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases, or may be identified by statements to the effect that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties and a variety of material factors, many of which are beyond the Company's control which may cause the actual results, performance or achievements of Centamin, its subsidiaries and affiliated companies to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Readers are cautioned that forward-looking statements may not be appropriate for other purposes than outlined in this document. Such factors include, among others, future price of gold; general business, economic, competitive, political and social uncertainties; the actual results of current exploration and development activities; conclusions of economic evaluations and studies; fluctuations in the value of the U.S. dollar relative to the local currencies in the jurisdictions of the Company's key projects; changes in project parameters as plans continue to be refined; possible variations of ore grade or projected recovery rates; accidents, labour disputes or slow-downs and other risks of the mining industry; climatic conditions; political instability, insurrection or war, civil unrest or armed assault; labour force availability and turnover; delays in obtaining financing or governmental approvals or in the completion of exploration and development activities; as well as those factors referred to in the section entitled "Risks and Uncertainties" section of the Management discussion and analysis. The reader is also cautioned that the foregoing list of factors is not exhausted of the factors that may affect the Company's forward-looking statements.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this document and, except as required by applicable law, the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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. The operating company Sukari Gold Mines is jointly owned by Centamin's wholly owned subsidiary Pharaoh Gold Mines NL and the Egyptian Mineral Resource Authority on a 50% equal basis. 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.

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