

# Centamin plc: Q1 Preliminary Production Results

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PERTH, AUSTRALIA -- (Marketwired - Apr 9, 2014) - [Centamin plc](#) ("Centamin" or "the Company") (LSE: CEY) (TSX: CEE) is pleased to announce preliminary production results from its Sukari Gold Mine ("Sukari") in Egypt for the quarter ended 31 March 2014. Total gold production for the quarter was 74,241 ounces, a 14% decrease on the corresponding quarter in 2013 and 19% lower than Q4 2013. Although gold production was affected by a temporary reduction in the underground average grade, the first quarter demonstrated record levels of material movement from the underground mine and process plant throughput and all areas of the operation have provided a solid foundation for the year ahead. Production guidance for 2014 remains unchanged at 420,000 ounces gold.

Open pit total material movement continued well from the previous quarter with a small increase of 1% to 9,749kt. A decrease in open pit ore production of 26% on Q4 2013 to 2,325kt reflected a focus on waste stripping activities in line with the mine plan. The run of mine ore stockpile balance decreased by 216kt to 1,540kt at the end of the period.

Record quarterly throughput at the process plant was 1,486kt, a 6% increase on the prior year period and a 6% increase on Q4 2013, exceeding the nameplate annualised rate of 5 million tonnes for the fifth successive quarter with continued high levels of productivity and availability. The Stage 4 commissioning process will progressively lift overall plant throughput and hence gold production levels through the remainder of the year.

The primary challenge faced during the quarter was from poor mining fleet availability within the high grade stoping areas of the underground mine. Whilst the operation delivered a record 206kt of ore, up 18% on Q4 2013, this limited ability to remotely mine the high-grade stopes reduced the average mined grade to below planned levels and thus restricted the contribution to overall production. These problems with equipment availability were rectified late in the quarter.

	Q1 2014 (estimate)	Q4 2013	Q1 2013
Total Material Movement - Open Pit (kt)	9,749	9,642	10,550
Open Pit Ore Production (kt)	2,325	3,161	2,133
Underground Ore Production (kt)	206	174	119
Process Plant Throughput (kt)	1,486	1,400	1,402
Process Plant Productivity (tph)	745	698	689
Gold Produced (oz)	74,241	91,546	87,016

Josef El-Raghy, Chairman of Centamin, commented:

"Consistently high levels of productivity have again been achieved with the process plant at Sukari, with minimal impact from the Stage 4 commissioning activities. Although underground performance has impacted Q1 we are pleased to confirm commissioning of Stage 4 is proceeding as planned, with Sukari achieving a major milestone towards the end of Q1 as first ore was fed through the new circuit. We expect plant throughput, and hence quarterly production rates, to increase through the rest of the year as commissioning continues. Our forecast 2014 production and the continued ramp up towards Sukari's long-term target of 450,000-500,000 ounces per annum remain on track."

## For more information please contact:

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