

Centamin PLC Announces Payments to Government

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PAYMENTS TO GOVERNMENT

for the twelve months ended 31 December 2020

PERTH, March 22, 2021 - Centamin mining operations (LSE:CEY)(TSX:CEE), including exploration projects, generate economic benefit for the countries and communities where we operate through payments to government, employee and contractor wages, payments to suppliers and contractors, vocational training, community investment and academic investment. We care deeply about the communities and environments with which we operate. Fundamental to creating lasting stakeholder relationships is good governance, including reliable, transparent disclosure.

In accordance with the Payments to Governments Regulations of 2014 (the "Regulations"), this report provides an overview of the Centamin's payments to governments. Whilst the Regulations are a part of UK law, and the Company is governed by Jersey law, they are applicable by virtue of the Company's listing on the London Stock Exchange (pursuant to Disclosure and Transparency Rule 4.3A).

The Regulations require companies active in the extractive industries to report certain payments they have made to their host governments in the form of taxes, bonuses, royalties, fees and for infrastructure improvements. The Regulations implement Chapter 10 of the EU Accounting Directive. The Regulations are part of an EU-wide effort to curb corruption and promote transparency in the extractives sector. Their stated objectives are to provide citizens of resource-rich countries with the information they need to hold their governments to account; and to provide greater insight (for investors and all other stakeholders) into how the sector operates and the range of economic contributions that can result.

The Regulations require disclosure of the following:

- a) production entitlements
- b) taxes levied on the income, production or profits of companies, excluding taxes levied on consumption such as value added taxes, personal income taxes or sales taxes
- c) royalties
- d) dividends, other than dividends paid to a government as an ordinary shareholder unless they are paid in lieu of a production entitlement or royalty
- e) signature, discovery and production bonuses
- f) licence fees, rental fees, entry fees and other considerations for licences and/or concessions, and
- g) payments for infrastructure improvements.

Where a payment or series of related payments do not exceed GBP86,000 they do not need to be disclosed but, in the interests of transparency, the Company has included these costs.

The Company is also subject to equivalent Canadian legislation - the Extractive Sector Transparency Measures Act ("ESTMA") which came into force on 1 June 2015. Canada's requirements are aligned with those in the EU Directive and this report is deemed equivalent for Canadian purposes.

Payments in this report have been disclosed in US dollars, which is the Company's reporting currency. Where actual payments have been made in a local currency they have been converted using the prevailing exchange rate at the time of the payment.

SUMMARY TABLE SHOWING PAYMENTS MADE TO GOVERNMENTS MADE

DURING THE YEAR ENDED 31 DECEMBER 2020 IN US DOLLARS ("USD")

TYPE	NOTE	EGYPT	BURKINA FASO	CÔTE D'IVOIRE	TOTAL
Profit share		174,275,000	-	-	- 174,275,000
Corporate taxes	(i)	2,292,358	-	-	- 2,292,358
Royalties		23,830,382	-	-	- 23,830,382
Exploration licence fees		-	20,823	49,161	69,984
Mining and other licence fees		320,850	1,130,364	-	1,451,214
Infrastructure improvements	(ii)	990,877	91,230	885,167	1,967,274
		201,709,467	1,242,417	934,328	203,886,211

(i) In accordance with the Regulations, this figure excludes taxes levied on consumption such as VAT, payroll, or sales taxes.

(ii) Community projects in Egypt including financial assistance to the Egyptian Health Department to respond to the COVID-19 pandemic, donations to the Marsa Alam hospital including laboratory equipment for COVID testing, assistance to struggling families in Marsa Alam, contributions towards Eid celebrations in Marsa Alam, donations to the Marsa Alam Youth Association and refurbishment of a community square in Marsa Alam.

Community projects in Cote d'Ivoire including supplying protection PPE to respond to the COVID-19 pandemic and providing seeds and fertilizers for farmers. Payments also included crop compensation for lost or damaged crops due to exploration activities.

Community projects in Burkina Faso including drilling of boreholes for villages, installation of solar panels, repairs to a roof and provision of solar lamps at a local high school, building toilets for local communities and construction of a community centre to support local women development groups.

PAYMENTS SPLIT BY PAYEE

DURING THE YEAR ENDED 31 DECEMBER 2020 IN US DOLLARS ("USD")

COUNTRY / PROJECT	NOTE	PAYEE	ROYALTIES	PROFIT SHARE	TAXES	LICEN
EGYPT:	(iii)					
Sukari Gold Mine		Arab Republic of Egypt	-	-	-	-
		Egyptian Mineral Resources Authority	23,830,382	174,275,000	-	-
		Egyptian Tax Authority	-	-	2,292,358	-
		Other payees	-	-	-	-
BURKINA FASO:						

Konkera Project	(iv)	Ministry of Mines	-	-	-
		Burkina Faso Tax Office	-	-	-
BURKINA FASO:					
Exploration projects		Ministry of Mines	-	-	-
		Burkina Faso Tax Office	-	-	-
		Other payees	-	-	-
CÔTE D'IVOIRE:					
Exploration projects	(iv)	Ministry of Mines	-	-	-
		Côte d'Ivoire Tax Office	-	-	-
		Other payees	-	-	-
			23,830,382	174,275,000	2,292,358

(iii) Other types of payments that are required to be disclosed in accordance with the Regulations include production entitlements; signature, discovery, and production bonuses; and dividends. The Company and its subsidiaries did not make any such payments to governments during the year.

(iv) In accordance with the definition of 'project' in the Regulations, the Company treats its exploration licence holding areas in Côte d'Ivoire and Burkina Faso as single projects each for the purposes of the Regulations. This is because the licence areas are operationally and geographically linked.

This announcement contains ongoing regulated information.

FOR MORE INFORMATION: please visit the website www.centamin.com or contact:

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FORWARD-LOOKING STATEMENTS

This announcement (including information incorporated by reference) contains "forward-looking statements" and "forward-looking information" under applicable securities laws (collectively, "forward-looking statements"), including statements with respect to future financial or operating performance. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "expects", "expected", "budgeted", "forecasts" and "anticipates". Although Centamin believes that the expectations reflected in such forward-looking statements are reasonable, Centamin can give no assurance that such expectations will prove to be correct. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Centamin about future events and are therefore subject to known and unknown risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. In addition, there are a number of factors that could cause actual results, performance, achievements or developments to differ materially from those expressed or implied by such

forward-looking statements; general business, economic, competitive, political and social uncertainties; the results of exploration activities and feasibility studies; assumptions in economic evaluations which prove to be inaccurate; currency fluctuations; changes in project parameters; future prices of gold and other metals; possible variations of ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; climatic conditions; political instability; decisions and regulatory changes enacted by governmental authorities; delays in obtaining approvals or financing or completing development or construction activities; and discovery of archaeological ruins. 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 information or statements. Forward-looking statements contained herein are made as of the date of this announcement and the Company disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Accordingly, readers should not place undue reliance on forward-looking statements.

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