

Centamin PLC Announces Sukari Power Update

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SUKARI POWER UPDATE - REDUCING COSTS AND GREENHOUSE GAS EMISSIONS

PERTH, October 13, 2022 - [Centamin Plc](#) ("Centamin" or "the Company") (LSE:CEY)(TSX:CEE) Centamin is pleased to announce the solar plant at its Sukari Gold Mine has entered the final stages of commissioning and is delivering savings ahead of expectations. Furthermore, continued progress has been made to assess the opportunity to utilise Egyptian grid power at Sukari.

SUKARI SOLAR POWER PLANT COMMISSIONING

Reduction in fuel consumption and costs

- Consistent delivery of 36MW_{DC} (nameplate capacity), converting to 30MW_{AC} of power since early September
- Reduction in exposure to volatile fuel pricing with commissioning saving up to 70,000 litres of diesel per day and averaging a reduction in diesel consumption of 22 million litres per annum
- Potential US\$20 million in annual cost savings at current diesel prices
- Expected reduction in Scope 1 GHG emissions by 60,000 tonnes CO₂ equivalent per annum and a subsequent reduction in volume of diesel trucked to site
- Full commissioning expected in Q4 2022.

EGYPTIAN GRID POWER STUDY

Potential to further reduce reliance on diesel

- Active engagement with government and independent power providers. Initial proposals to supply 30-50MW_{AC} of grid power to Sukari have been received and an internal evaluation is underway for potential integration from 2024
- 50MW_{AC} grid power supply creates the potential to fully displace the use of diesel for power generation at Sukari. The minimum 30MW_{AC} grid power combined with the existing 30MW_{AC} of solar power creates the potential to operate during daylight hours without using any diesel power generation and substantially offsets diesel consumption during night time hours
- Grid proximity to site and existing infrastructure indicate a low capital intensity
- The Egyptian grid power is generated from natural gas and a mix of renewables, such as hydro, solar and wind, creating the opportunity to further reduce Sukari's GHG emissions.
- Potential for further cost savings. Egyptian industrial grid tariffs are significantly cheaper than the cost of power generation using diesel fuel.

MARTIN HORGAN, CEO, COMMENTED: "Delivery of this critical project is instrumental to our ongoing commitment to reduce our reliance on diesel fuel, minimise greenhouse gas emissions and realising material cost-savings. The solar plant and potential to integrate grid power will contribute materially to our environmental stewardship philosophy and our strategic objective of maximising returns for all stakeholders."

ABOUT CENTAMIN

Centamin is an established gold producer, with premium listings on the London Stock Exchange and Toronto Stock Exchange. The Company's flagship asset is the Sukari Gold Mine ("Sukari"), Egypt's largest and first modern gold mine, as well as one of the world's largest producing mines. Since production began in 2009 Sukari has produced circa 5 million ounces of gold, and today has a projected mine life of 12 years.

Through its large portfolio of exploration assets in Egypt and West Africa, Centamin is advancing an active

pipeline of future growth prospects, including the Doropo Project in Côte d'Ivoire, and over 3,000km² of highly prospective exploration ground in Egypt's Arabian Nubian Shield.

Centamin practices responsible mining activities, recognising its responsibility to not only deliver operational and financial performance but to create lasting mutual benefit for all stakeholders through good corporate citizenship.

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

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results or otherwise. Accordingly, readers should not place undue reliance on forward-looking statements.

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