

Centamin PLC Announces 2023 Final Dividend

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2023 FINAL DIVIDEND

PERTH, March 21, 2024 - Centamin is pleased to announce that the Board of Directors recommend the payment of a final dividend of 2 US cents per share, for the six months ended 31 December 2023.

DIVIDEND POLICY

Stakeholder, and specifically shareholder returns, are central to our Company strategy. Centamin was one of the first gold producers to pay a dividend under a structured policy. We have since built a ten-year track record of returning cash to shareholders, totalling US\$881m (inclusive of the FY23 final dividend).

As a result of our continued commitment to shareholder returns, the dividend policy remains unchanged from our previous commitment to return a minimum of 30% of Group free cash flow before growth capital expenditure¹ to shareholders in cash dividends. In addition to the minimum dividend, the balance sheet is assessed by the Board which will use its discretion to allocate the remaining available cash to growth projects and supplementary dividend payments.

2023 FINAL DIVIDEND

The Board proposes a final dividend of 2 US cents per share (US\$23 million). The final dividend will be subject to shareholder approval at the Annual General Meeting on 21 May 2024, which will be hosted in Jersey.

Following the interim dividend of 2 US cents (US\$23m) that was declared in July 2023 and paid in September 2023, the final dividend brings the total dividend attributed to full year 2023 to 4 US cents per share (US\$46 million). This represents 55% of the cash available for dividend payments, exceeding the policy to pay out a minimum of 30% of Group free cash flow before growth capital expenditure. The Board applied its discretion to allocate US\$21m to supplementary dividend payments given the continued strength of the balance sheet.

The final dividend is calculated by the following:

	30-Jun-23 30-Dec-23 2023		
US\$'000	Interim	Final	Total
Group free cash flow	19,362	29,633	48,995
Add back:			
Growth capex financed from treasury ^[1]	21,818	13,887	35,705
Cash flow available for dividends	41,180	43,520	84,700
30% minimum distribution as per dividend policy	(12,354)	(13,056)	(25,410)
Surplus cash flow for discretionary capital allocation ^[2]	28,826	30,464	59,290

Board dividend supplement	(10,814)	(10,113)	(20,927)
Total dividend declared	23,168	23,169	46,337
US Cents	2.0	2.0	4.0
% of cash flow available for dividend payments	56%	53%	55%

Centamin maintains a robust financial position, with cash and liquid assets of US\$153 million as at 31 December 2023. The Company's disciplined approach to capital allocation, provides the flexibility to allocate capital to shareholders returns, business investment and growth as well as environmental and social opportunities.

2023 FINAL DIVIDEND TIMETABLE^[3]

Below is the final dividend timetable for the London Stock Exchange (LSE) and Toronto Stock Exchange (TSX):

AGM Date	21 May 2024
Ex-Dividend Date:	30 May 2024 (LSE only)
Record Date:	31 May 2024 (Record and Ex-Dividend Date for the TSX)
Last Date for Currency Elections:	3 June 2024
Payment Date:	19 June 2024

Dividend Currency Elections

The dividend will be paid on 19 June 2024, in US Dollars ("USD") with an option for shareholders to elect to receive the dividend in Pounds Sterling ("GBP"). Currency elections should be made no later than 3 June 2024 as per the instructions detailed on the Company website (www.centamin.com). Payments in GBP will be based on the USD/GBP exchange rate on 4 June 2024 and the rate applied will be published on the website thereafter.

As a Jersey incorporated company, there is no requirement for [Centamin Plc](#) to make any withholding or deduction on account of Jersey tax in respect of the dividend.

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 5.7 million ounces of gold, and today has a projected mine life to 2035.

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 deliver operational and financial performance and 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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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. Such statements include "future-oriented financial information" or "financial outlook" with respect to prospective financial performance, financial position, EBITDA, cash flows and other financial metrics that are based on assumptions about future economic conditions and courses of action. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "expects", "expected", "budgeted", "forecasts" and "anticipates" and include production outlook, operating schedules, production profiles, expansion and expansion plans, efficiency gains, production and cost guidance, capital expenditure outlook, exploration spend and other mine plans. 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; the risks and uncertainties associated with direct or indirect impacts of COVID-19 or other pandemic, 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. Financial outlook and future-ordinated financial information contained in this news release is based on assumptions about future events, including economic conditions and proposed courses of action, based on management's assessment of the relevant information currently available. Readers are cautioned that any such financial outlook or future-ordinated financial information contained or referenced herein may not be appropriate and should not be used for purposes other than those for which it is disclosed herein. The Company and its management believe that the prospective financial information has been prepared on a reasonable basis, reflecting management's best estimates and judgments at the date hereof, and represent, to the best of management's knowledge and opinion, the Company's expected course of action. However, because this information is highly subjective, it should not be relied on as necessarily indicative of future results. 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, particularly in light of the current economic climate and the significant volatility, the risks and uncertainties associated with the direct and indirect impacts of COVID-19. 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.

LEI: 213800PDI9G7OUKLPV84

Company No: 109180

^[1] Defined as Sukari growth capex funded from Treasury and available for cost-recovery as per the Concession Agreement

[2] Discretionary capital allocation options include future project investment, portfolio optimisation, supplemental shareholder returns

[3] The dates set out above are based on the Directors' current expectations and may be subject to change. If any of the dates should change, the revised dates will be announced by a regulatory news announcement and will be available at www.centamin.com

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SOURCE: [Centamin Plc](#)

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