

2023 FULL YEAR RESULTS

CENTAMIN 

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MARCH 2024



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Refer to the Company's annual results 2022, for further discussion of the extent to which the estimate of mineral resources and reserves may be materially affected by any known environmental, permitting, legal, title, taxation, socio-political, or other relevant issues.

Information of a scientific or technical nature in this presentation including but not limited to the mineral reserve and resource estimates, was prepared by and under the supervision of Group Qualified Person(s) and independent Qualified Person(s) as below:

### Sukari Gold Mine, Egypt

- |                                  |  |
|----------------------------------|--|
| • Mineral Reserve (open pit)     | Quinton de Klerk of Cube Consulting Pty Ltd      |
| • Mineral Reserve (underground)  | Quinton de Klerk of Cube Consulting Pty Ltd      |
| • Mineral Resource (open pit)    | Arnold van der Heyden of H&S Consultants Pty Ltd |
| • Mineral Resource (underground) | Craig Barker of Centamin plc                     |

### Doropo Project, Cote d'Ivoire

Mike Millad of Cube Consulting Pty Ltd

### ABC Project, Cote d'Ivoire

Patrick Adams of Cube Consulting Pty Ltd

A Qualified Person is as defined by the National Instrument 43-101 of the Canadian Securities Administrators.

The named Qualified Person(s) have verified the data disclosed, including sampling, analytical, and test data underlying the information or opinions contained in this presentation in accordance with standards appropriate to their qualifications.

Each Qualified Person consents to the inclusion of the information in this documents in the form and context in which it appears.

All Mineral Reserves and Mineral Resources for the Company have been estimated in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and NI 43-101. All Mineral Resources are reported exclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

# OUR PORTFOLIO

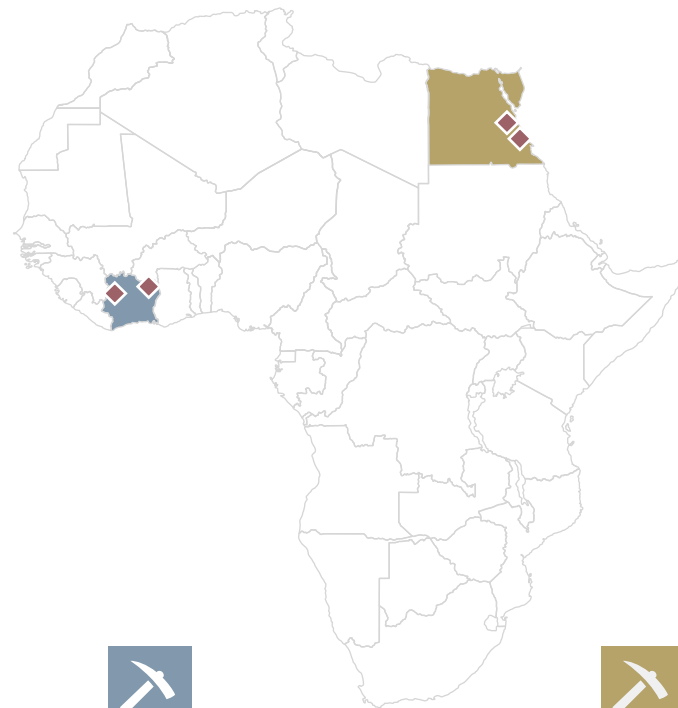
AN INTEGRATED PIPELINE DELIVERING GROWTH FROM A STRONG GEOLOGICAL BASE

# 13.4Moz

Measured & Indicated Resources<sup>1</sup>

# 7.7Moz

Proven & Probable Reserves<sup>1</sup>



## SUKARI GOLD MINE

Egypt (160km<sup>2</sup>)



- 470-500koz (FY24e)
- 5.8Moz P+P
- 10.3 Moz M+I

**BROWNFIELD EXPLORATION**

## DOROPO GOLD PROJECT

Côte d'Ivoire (1,856km<sup>2</sup>)



- DFS Mid-2024
- Upside potential
- 1.9Moz P+P
- 3.1 Moz M+I

**ADVANCED EXPLORATION**

## ABC PROJECT

Côte d'Ivoire (1,148km<sup>2</sup>)



- Drilling complete
- Evaluation underway
- 2.15 Moz Inferred

**EARLY-STAGE EXPLORATION**

## EDX BLOCKS

Egypt (2,989km<sup>2</sup>)



- Exploitation terms agreed
- 2nd Phase of Nugrus drilling
- Fieldwork on all blocks

**GREENFIELD EXPLORATION**

# 2023 GUIDANCE DELIVERED

ALL-IN SUSTAINING COSTS BEAT GUIDANCE

PRODUCTION (oz)

**450,058**

2022: 440,974

2% higher YoY

CASH COSTS (US\$/oz Produced)

**875**

2022: 913

4% improvement YoY

AISC (US\$/oz sold)

**1,205**

2022: US\$1,399

14% improvement YoY

FY23 GUIDANCE

**450,000 – 480,000**

FY23 GUIDANCE

**840 – 990**

FY23 GUIDANCE

**1,250 – 1,400**

# 2023 SUSTAINABILITY HIGHLIGHTS

## ANOTHER EXCELLENT YEAR

### FIRST FULL YEAR OF SOLAR

**86,769MWh**

2023 Solar Power Generation

21.5m litres of diesel saved

### LEADERSHIP ROLES – NATIONAL EMPLOYEES

**76%**

2022: 76%

Sustained national leadership

### SAFETY (LTIFR per one million hours)

**0.08**

2022: 0.08

83% improvement on 3-year trailing average

### GHG EMISSIONS INTENSITY PER OUNCE<sup>1</sup>

**1.0tCO<sub>2</sub>-e/oz**

2021 Base year: 1.2

14% improvement vs base year

### NATIONAL WORKFORCE IN EGYPT

**96%**

2022: 96%

Sustained high level of national workforce

### HOURS WORKED LTI FREE (As of 31.12.23)

**9.5 million**

Previous site record: 9.8 million (08.03.23)

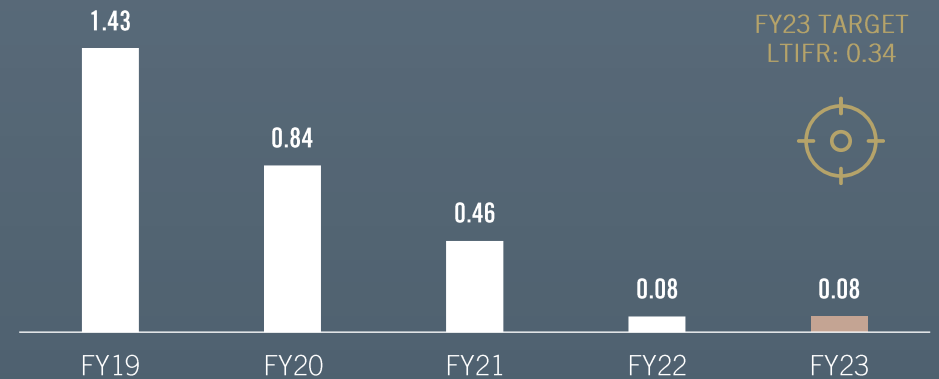
# SAFEGUARDING OUR WORKFORCE

## STRONG SAFETY PERFORMANCE

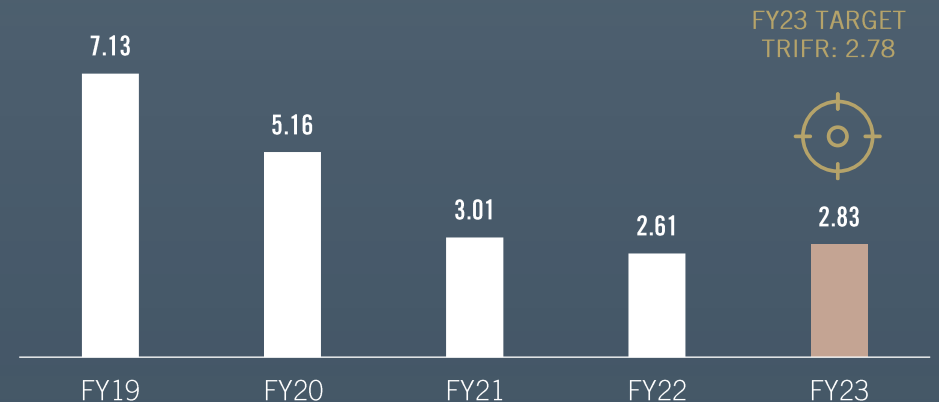
### HEALTH, SAFETY AND WELLBEING

- ✓ Achieved ISO 45001 Accreditation
- ✓ 83% improvement on LTIFR versus 3-year trailing average
- ✓ 24% improvement on TRIFR versus 3-year trailing average
- ✓ Ended year 9.5 million hours LTI free at Sukari
- ✓ Ambition to create a zero-harm workplace
- ✓ No reportable environmental or social incidents

### LOST TIME INJURY FREQUENCY RATE (“LTIFR”) per 1m hours



### TOTAL RECORDABLE INJURY FREQUENCY RATE (“TRIFR”) per 1m hrs



# 2023 OPERATIONAL SCORECARD

## GUIDANCE DELIVERED

### TOTAL MATERIAL MOVED (OP+UG)

**129Mt**

FY 2022: 136Mt

-5% decrease YoY

### TOTAL OPEN PIT ORE MINED

**16.8Mt**

FY 2022: 11.7Mt

44% increase YoY

### UNDERGROUND ORE MINED

**1,004kt**

FY 2022: 829kt

21% improvement YoY

### TOTAL ORE PROCESSED

**12.0Mt**

FY 2022: 12.1Mt

-1% decrease YOY

### FEED GRADE

**1.27g/t Au**

FY 2022: 1.26g/t Au

1% improvement YOY

### METALLURGICAL RECOVERY

**88.7%**

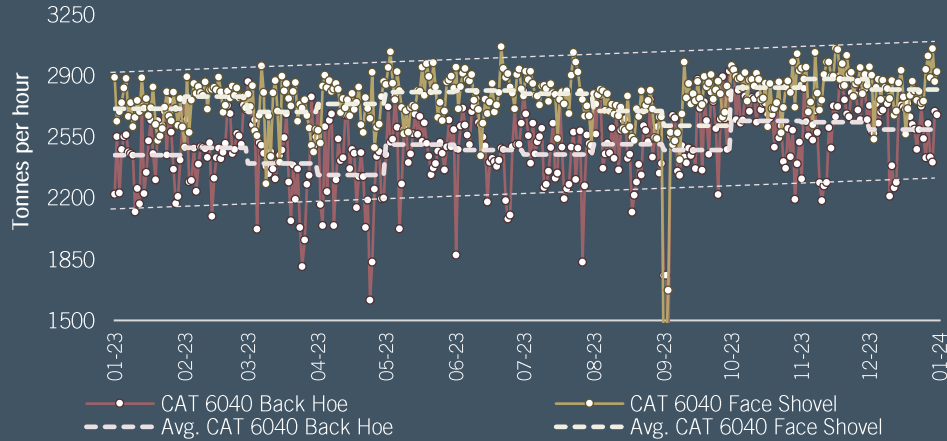
FY 2022: 88.2%

Improvement YoY

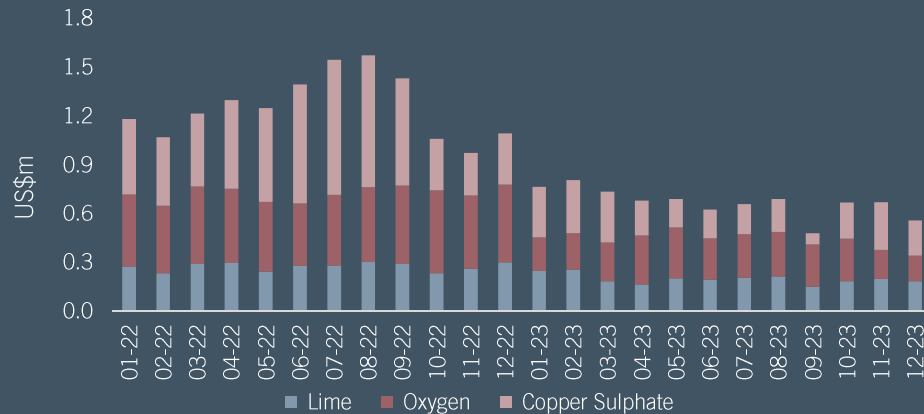
# OPERATIONAL IMPROVEMENT

## REALISING THE BENEFITS OF THE CAPITAL REINVESTMENT

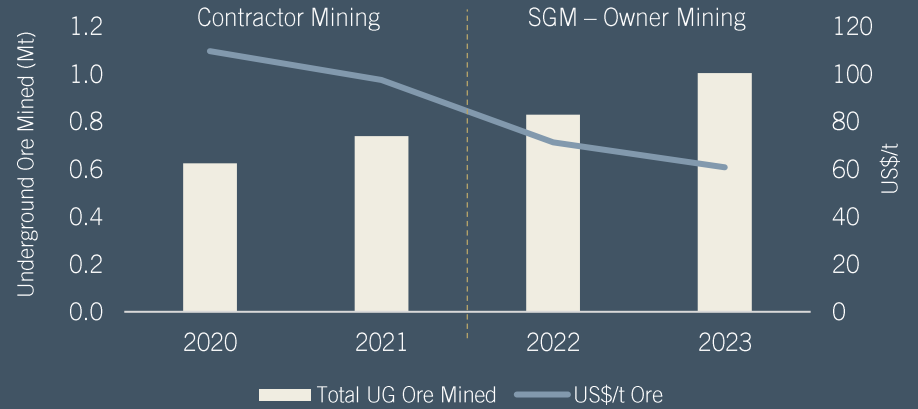
### PRIMARY DIG UNIT PRODUCTIVITY – 5% AVG. INCREASE OVER 2023



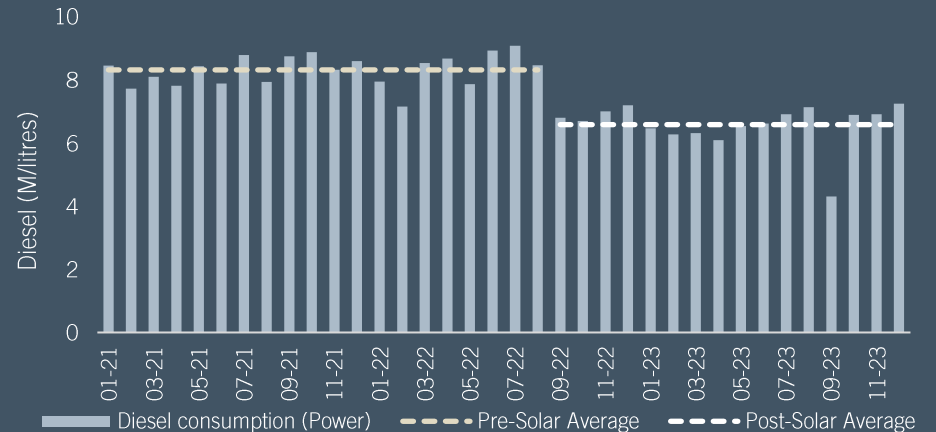
### CONSUMABLES: USAGE OPTIMISATION AND PRICE SAVINGS



### UNDERGROUND: OWNER MINING – COST SAVINGS AND PRODUCTIVITY



### 21.5 MILLION LITRES OF DIESEL SAVED BY SOLAR IN 2023





# 2024 GUIDANCE

## TARGETING INCREASED PRODUCTION AND LOWER COSTS

### PRODUCTION (ounces)

**470-500**koz

2023: 450koz

Increased the upper end

### CASH COSTS (US\$/oz produced)

**700-850**

2023: 895

Reflects range of diesel prices  
and cost reallocation

### AISC (US\$/oz sold)

**1,200-1,350**

2023: 1,205

Reflecting range of diesel  
prices

### ADJUSTED CAPEX

**US\$215m<sup>1</sup>**

2023: US\$202m<sup>1</sup>

Including Grid Power

### EXPLORATION SPEND (Expensed)

**US\$23m**

2023: US\$31m

Complete Doropo DFS & EDX  
expenditure

### 2024 DIVIDEND

**30% FCF**

Minimum

As per the dividend policy

# FINANCIAL REVIEW



# 2023 FINANCIAL SCORECARD

STRONG OPERATING PERFORMANCE AND STRINGENT COST MANAGEMENT

## REVENUE

**US\$891m**

2023: US\$788m

13% increase YoY

## EBITDA MARGIN<sup>1</sup>

**45%**

2022: 40%

10% increase YoY

## PROFIT POST-TAX TO SHAREHOLDERS

**US\$92m**

2022: US\$72m

27% increase YoY

## BASIC EPS

**8.0 US cents**

2022: 6.3

27% increase YoY

## LIQUIDITY

**US\$303m**

2022: US\$307m

Inc US\$150m undrawn RCF

## FREE CASH FLOW

**US\$49m**

2022: US\$-18m

379% increase YoY

# FINANCIAL STATEMENT ANALYSIS

## NON-CASH AND ONE-OFF ITEMS KEY DRIVER OF YEAR-ON-YEAR VARIANCES

Consolidated statement of comprehensive income US\$'000	FY 2023	FY 2022
Revenue	891,262	788,424
Cost of sales	(596,836)	(544,075)
<b>Gross profit</b>	<b>294,426</b>	<b>244,349</b>
Exploration and evaluation expenditure	(31,653)	(29,723)
Other operating costs	(68,542)	(49,003)
Other income	5,817	6,623
Finance income	4,127	1,214
Finance costs	(3,526)	(2,459)
Fair value loss on derivative financial instruments	(5,509)	–
<b>Profit for the year before tax</b>	<b>195,140</b>	<b>171,001</b>

### COST OF SALES: (Non-cash and one-off drivers)

US\$51m additional depreciation and amortisation charge:

- SAP implementation, review of fixed assets components and useful lives
- \$14.8m of one-off accelerated D&A
- Peak depreciation in 2023, expect level to decline gradually over near-term

### OTHER OPERATING COSTS

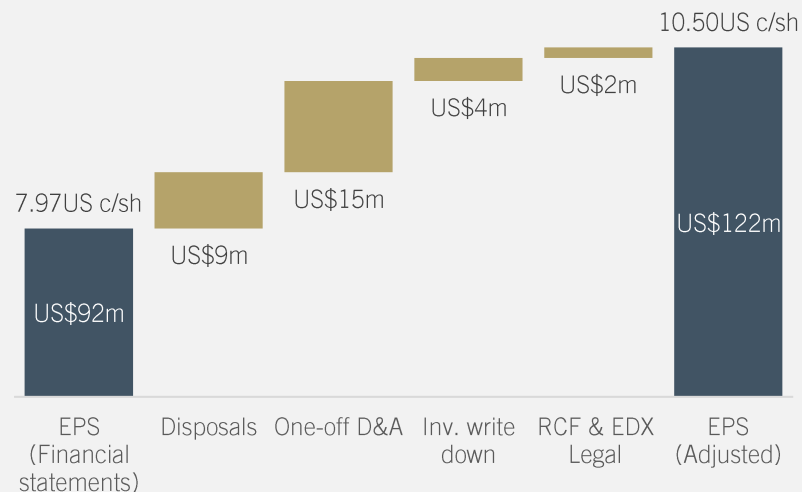
- Increase in royalties from higher gold sales and price (YoY)
- \$14.5m in one-off items:
  - Increased operating expenses due to one off advisory fees on RCF & EDX negotiations
  - Non-cash inventory write offs
  - Non-cash loss, disposals due to fixed assets upgrade.

# FINANCIAL STATEMENT ANALYSIS CONTINUED

## OTHER ONE-OFF ITEMS KEY DRIVER OF YEAR-ON-YEAR VARIANCES

Basic EPS (US cents per share)	FY 2023	FY2022
Total comprehensive income for the year	194,885	170,775
Total comprehensive income for the year attributable to:		
– the owners of the parent	92,284	72,490
– non-controlling interest in SGM	102,601	98,285
Earnings per share attributable to owners of the parent:		
Basic (US cents per share)	7.970	6.287
Diluted (US cents per share)	7.817	6.203

## ADJUSTED EPS



Non-controlling interest in SGM (NCI) US\$'000	FY 2023	FY2022
Profit for the year after tax attributable to the NCI	102,601	98,285
Statement of financial position		
Total equity attributable to NCI (opening)	22,537	(40,256)
Profit for the year after tax attributable to the NCI	102,601	98,285
Dividend paid – NCI	(112,000)	(35,492)
Total equity attributable to NCI (closing)	13,138	22,537

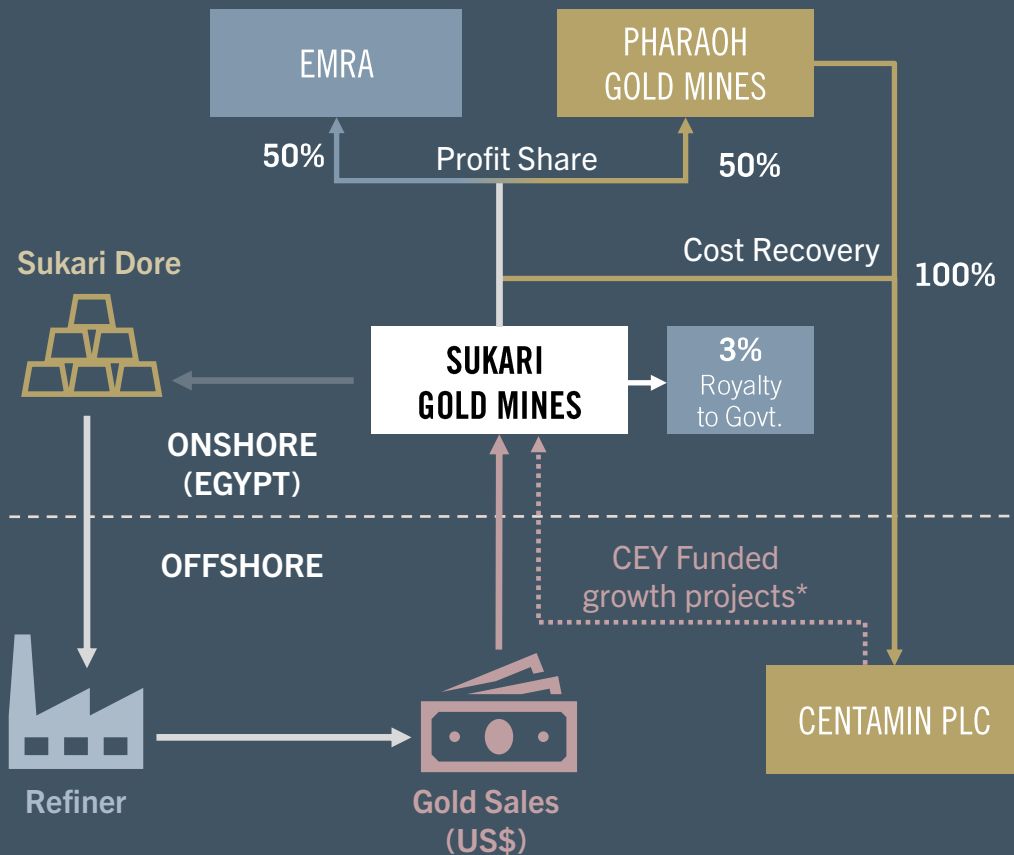
## NCI PROFIT & DIVIDEND PAYMENT

- Variation between payments made (based on the Company's estimates) and the SGM audited financial statements.
- Profit share distributed (to both partners) ahead of expectations, which are offset against future distributions.

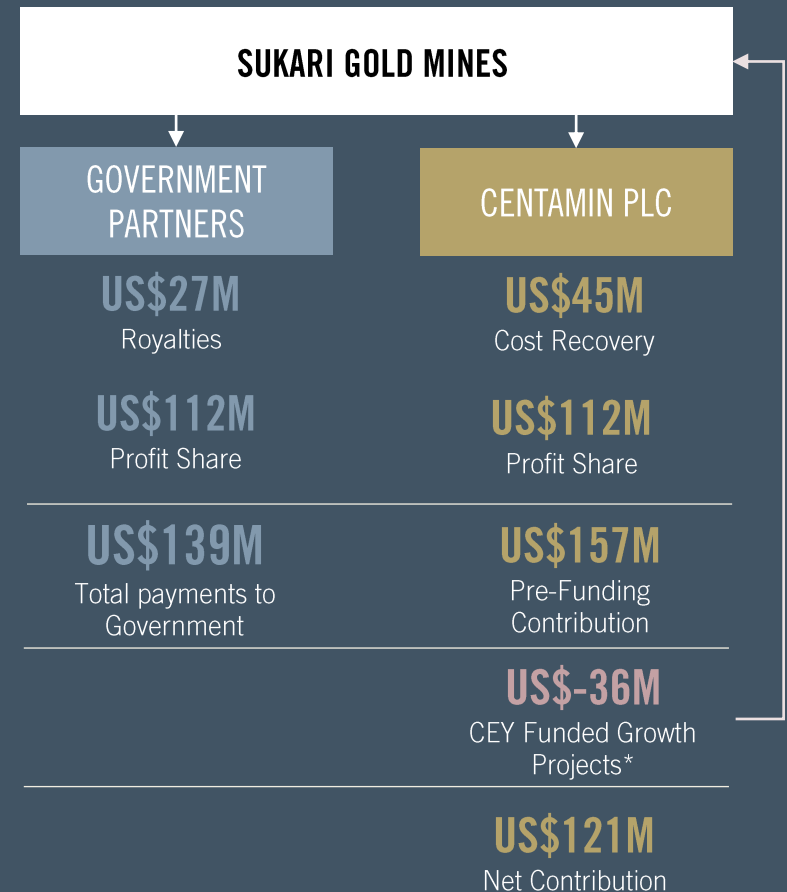
# WORKING IN PARTNERSHIP WITH OUR STAKEHOLDERS

TRANSPARENT, STABLE & SECURE FLOW OF FUNDS SINCE OPERATIONS COMMENCED IN 2009

## SOURCE OF FOREIGN CURRENCY FOR EGYPT



## 2023 DISTRIBUTIONS

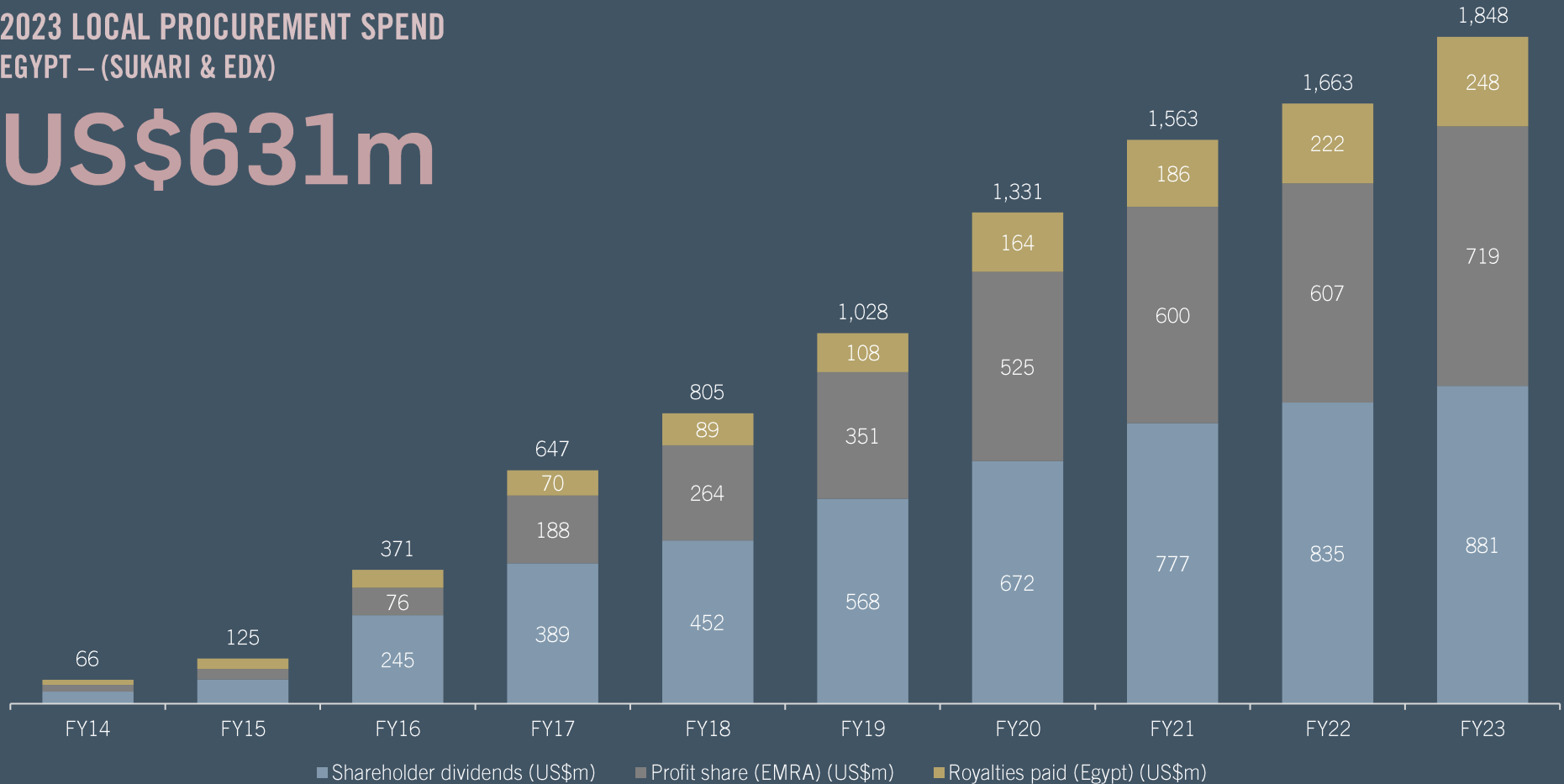


# IN PARTNERSHIP WITH OUR STAKEHOLDERS

\$1.9BN CUMULATIVE DISTRIBUTIONS TO STAKEHOLDERS

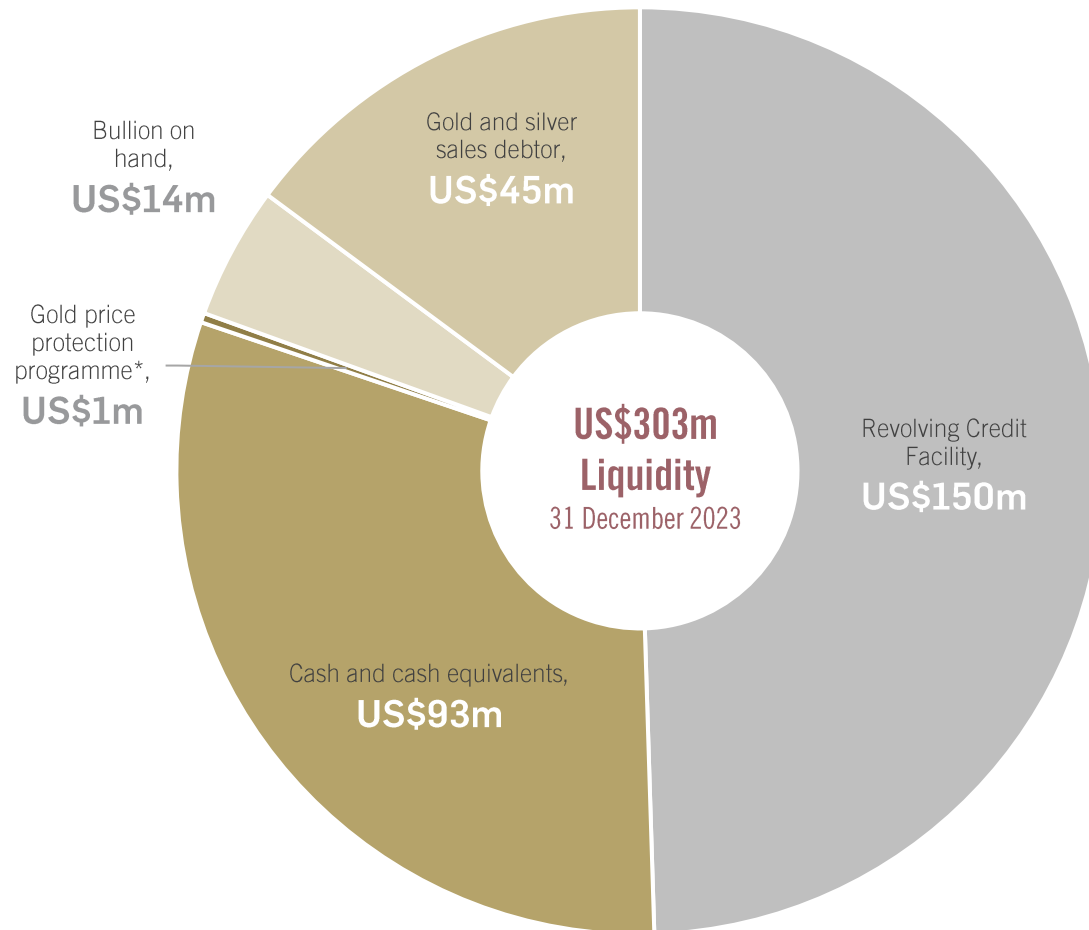
2023 LOCAL PROCUREMENT SPEND  
EGYPT – (SUKARI & EDX)

**US\$631m**



# FINANCIAL STRENGTH

## MAINTAINING A ROBUST BALANCE SHEET TO FUND GROWTH



### US\$150M SUSTAINABILITY-LINKED REVOLVING CREDIT FACILITY

- Facility undrawn with FY 2023 investment funded from cash flow
- Available to finance investment in Sukari and part fund Doropo's construction alongside project finance

### GOLD PRICE PROTECTION PROGRAMME

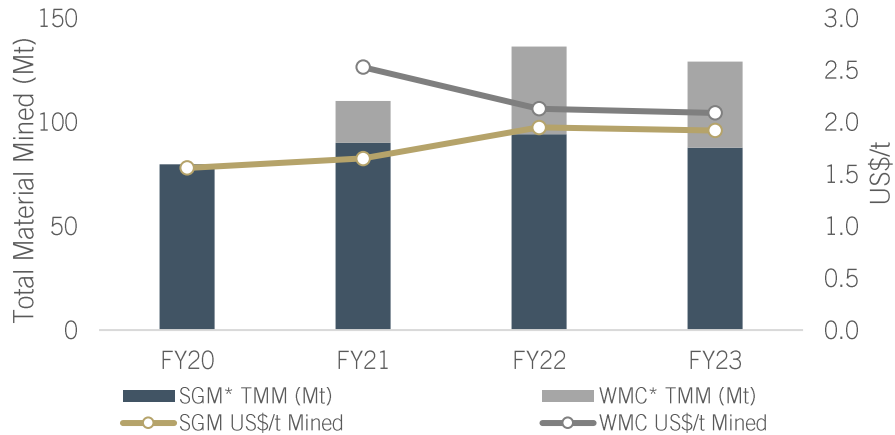
- Supports H1 2024 cash flow, offering further balance sheet flexibility



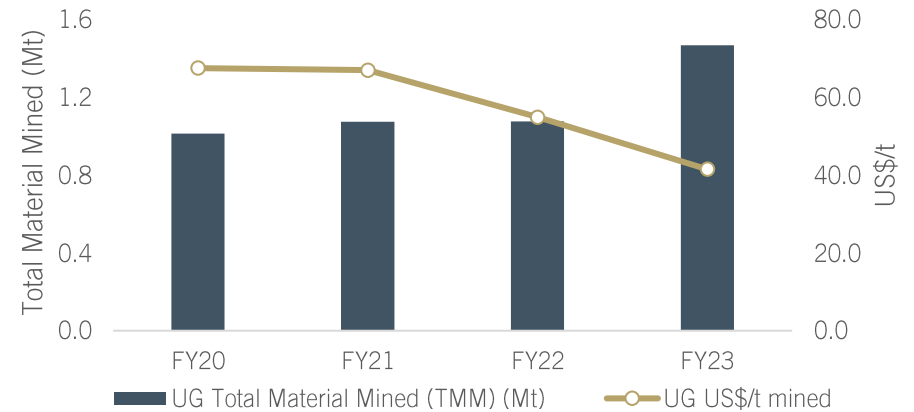
# UNIT RATES REFLECT OPERATIONAL IMPROVEMENT

PRODUCTIVITY GAINS, CAPITAL INVESTMENT AND INPUT PRICES DRIVE LOWER OPERATING COSTS

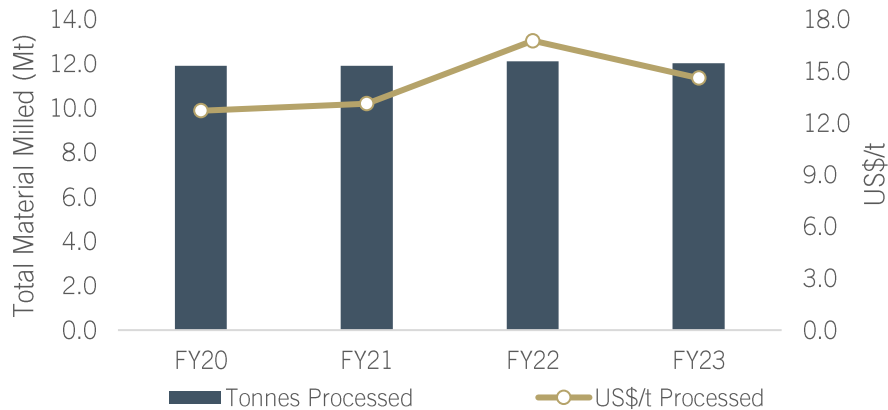
## OPEN PIT MINING COSTS



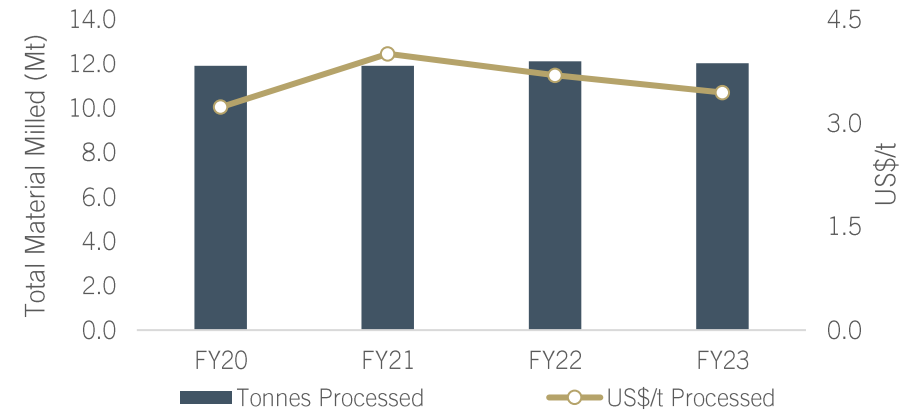
## UNDERGROUND MINING COSTS



## PROCESSING



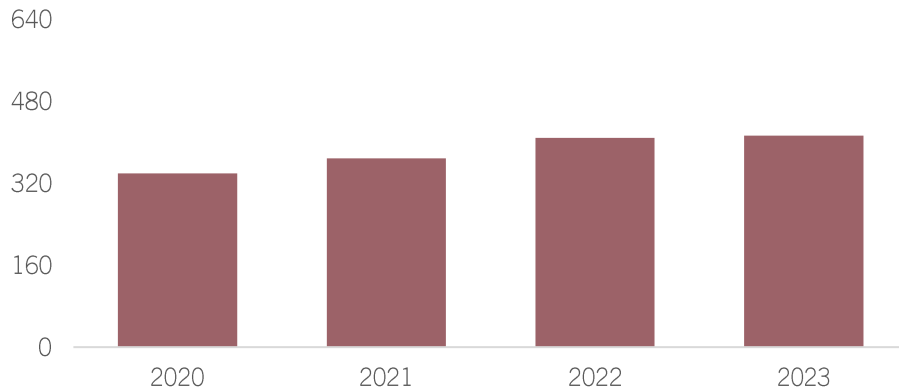
## MINESITE G&A COSTS



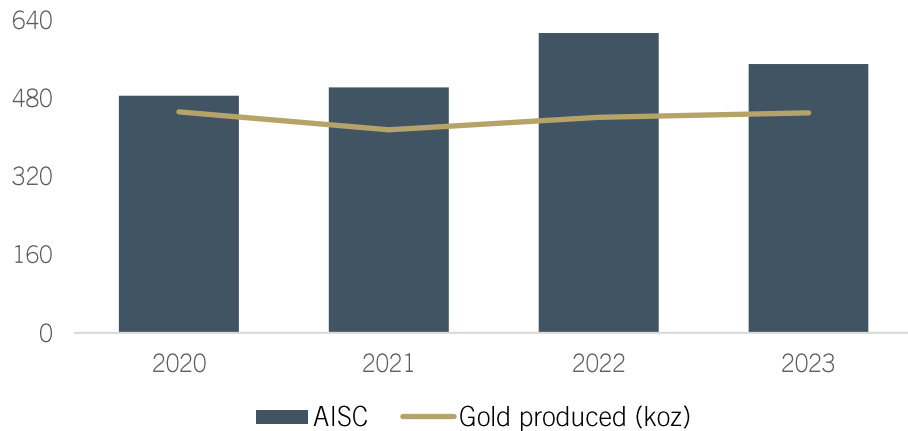
# STRINGENT COST MANAGEMENT

FOCUS ON THE BOTTOM-LINE COUNTER INFLATIONARY ENVIRONMENT

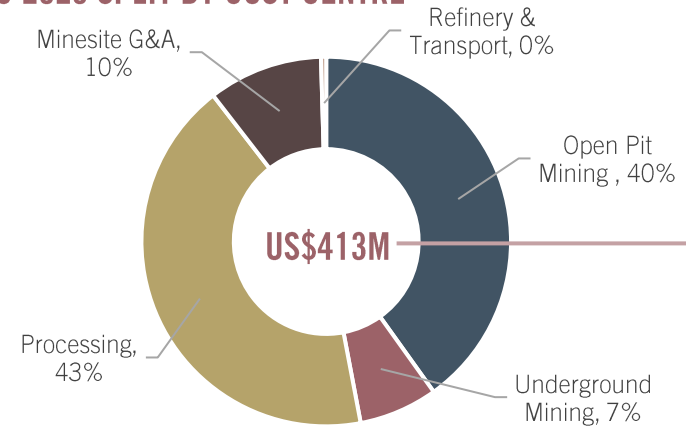
## MINE PRODUCTION COSTS (“MPC”) (US\$M)



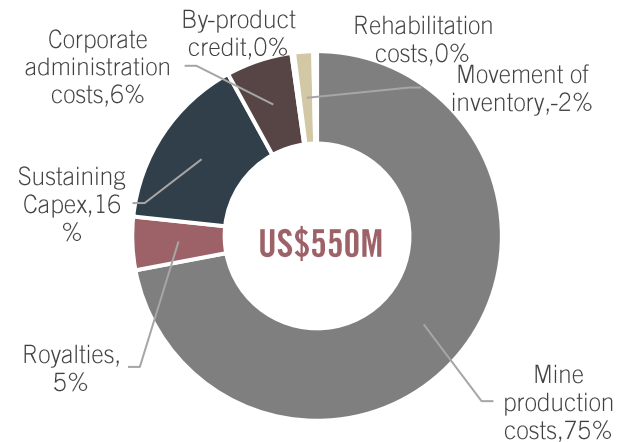
## ALL-IN SUSTAINING COSTS (US\$M)



## MPC 2023 SPLIT BY COST CENTRE



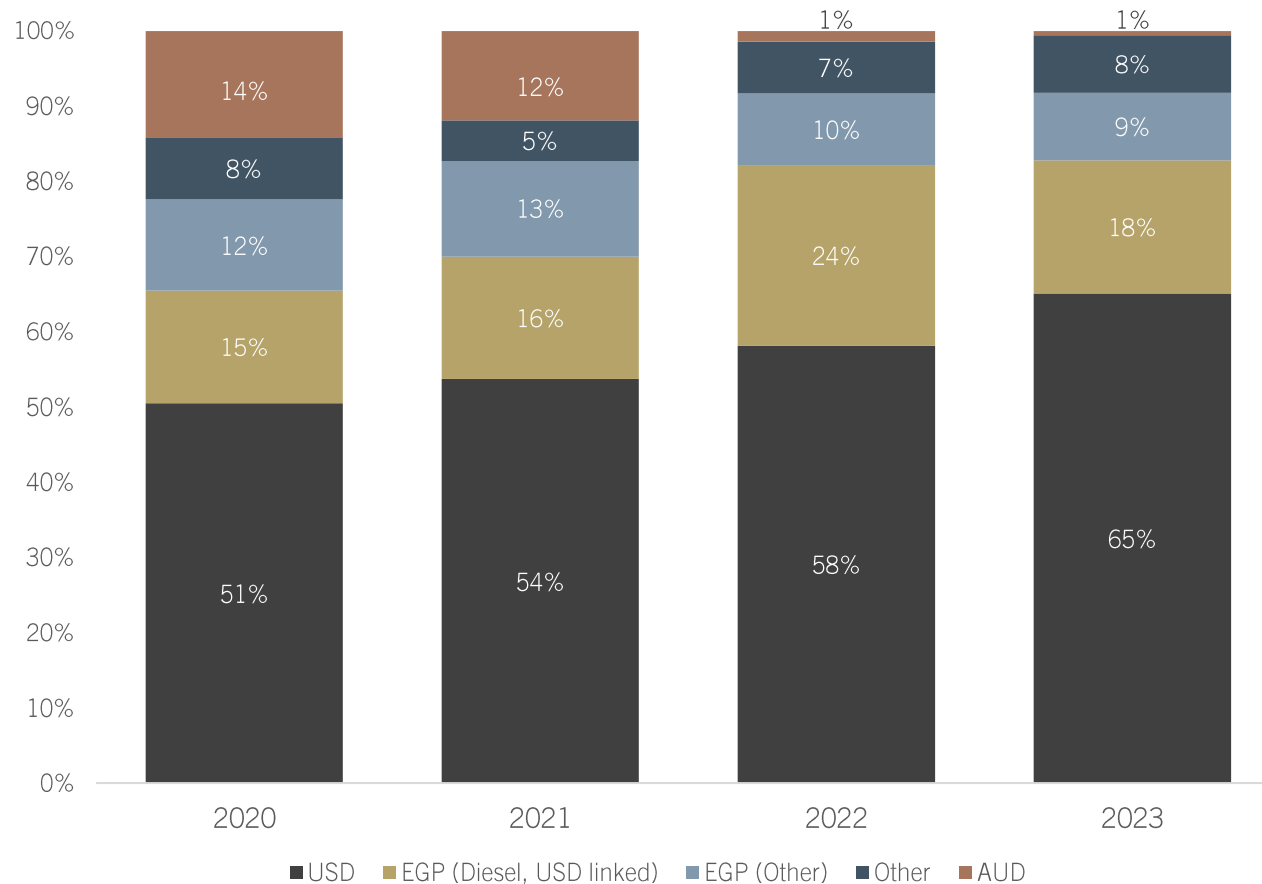
## AISC 2023 SPLIT BY COST CENTRE



# DOLLAR FUNCTIONAL BUSINESS

EGP ISOLATED TO ~10% OF COST BASE WITH FUEL LINKED TO USD PRICE

## GROUP FX EXPOSURE (% of total cost base)



## 2023 MOVEMENTS VS 2022

### US DOLLARS (“USD”)

- Devaluing EGP and lower diesel prices have increased proportion of US\$ costs

### EGYPTIAN POUND (“EGP”)

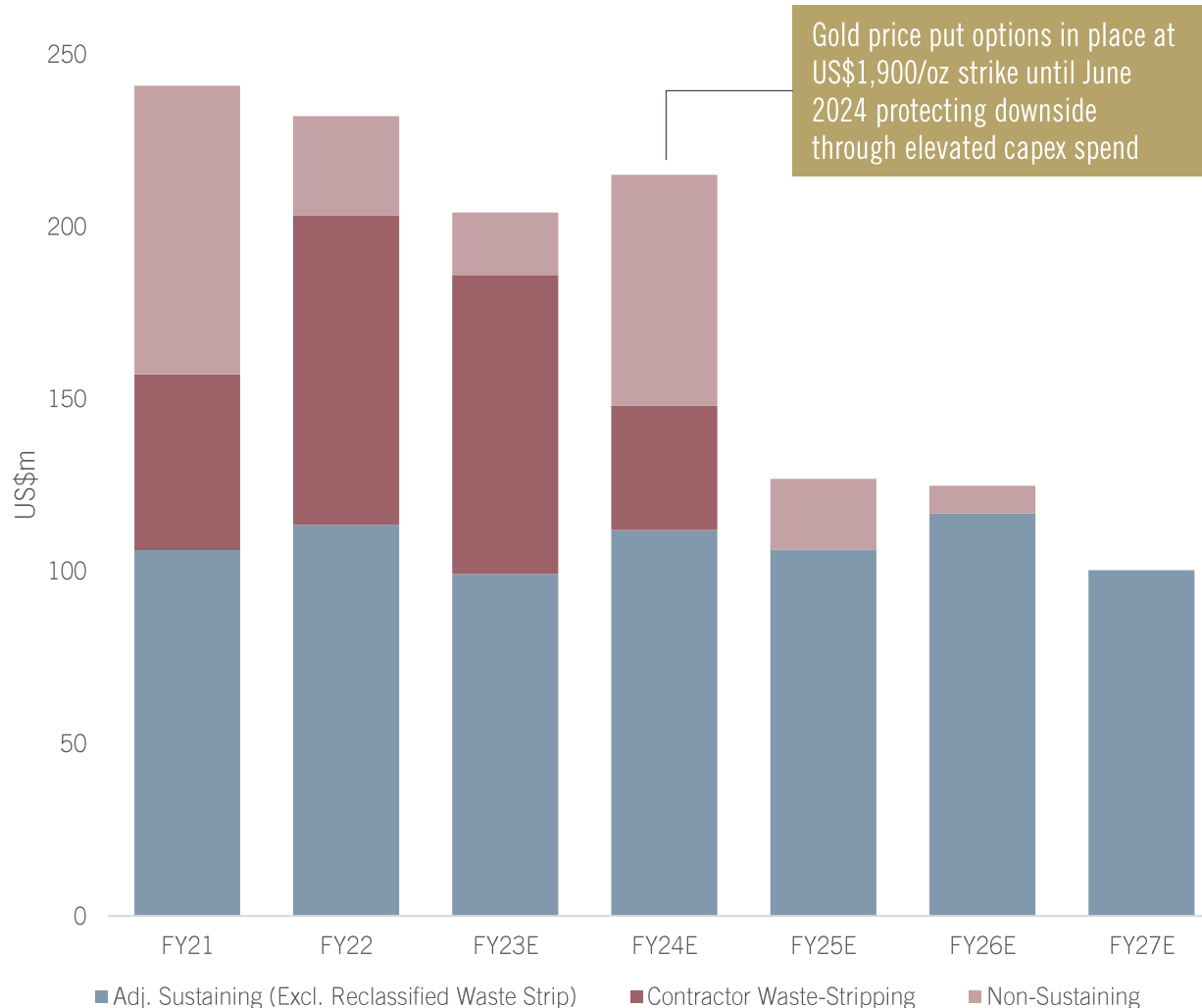
- Reflects devaluation of the EGP against other major currencies
- Reduction in international fuel prices

### AUSTRALIAN DOLLAR (“AUD”)

- Currency exposure reduced to <1% following the termination of the underground mining contract in Q1-22.

# CAPEX OUTLOOK<sup>1</sup>

## REINVESTMENT PROGRAMME NEAR COMPLETE



## FY24 NON-SUSTAINING CAPEX US\$103M

Grid connection	US\$46m
Contractor waste-strip	US\$34m
TSF2	US\$8m
OP Fleet	US\$6m

## FY24 SUSTAINING CAPEX<sup>2</sup> US\$112M

UG development	US\$57m
Equipment rebuilds	US\$37m
Other	US\$16m

# COMMITMENT TO SHAREHOLDER RETURNS

10<sup>TH</sup> CONSECUTIVE YEAR OF DIVIDEND DISTRIBUTION

FINAL DIVIDEND DECLARED

**2.0 US cents**

Equal to US\$23m

19 June 2024 payment date

US\$m	30-Jun-23 Interim	30-Dec-23 Final	2023 Total
<b>Group free cash flow</b>	<b>19.4</b>	<b>29.6</b>	<b>49.0</b>
Add back:			
Growth capex financed from treasury <sup>1</sup>	21.8	13.9	35.7
<b>Cash flow available for dividends</b>	<b>41.2</b>	<b>43.5</b>	<b>84.7</b>
30% minimum distribution as per dividend policy	(12.4)	(13.1)	(25.4)
<b>Surplus cash flow for discretionary capital allocation</b>	<b>28.8</b>	<b>30.5</b>	<b>59.3</b>
Board dividend supplement <sup>2</sup>	(10.8)	(10.1)	(20.9)
<b>Total dividend declared</b>	<b>23.2</b>	<b>23.2</b>	<b>46.3</b>
US Cents	2.0	2.0	4.0
% of cash flow available for dividend payments	56%	53%	55%

# ROBUST FINANCIAL STRATEGY

## DELIVERING CONTINUED IMPROVEMENTS

### 2023 DELIVERABLES

### 2024 OBJECTIVES

#### STRONG BALANCE SHEET

US\$303m in liquidity, including US\$153m cash and liquid assets (30-Dec-23)



- Maintain a strong balance sheet, following interim dividend distribution and ongoing growth capex invested from treasury

#### STRINGENT COST MANAGEMENT

SAP Implementation complete



- Pursue further cost-saving opportunities

#### DISCIPLINED CAPITAL ALLOCATION

Paste plant commissioning, North Dump leach near complete, staged receipt of new underground equipment



- Progressing and completing key projects on budget and schedule

#### FREE CASH FLOW

Generated US\$49million in FCF, with \$204M of capital expenditure



- Cash flow remains on track through period of reinvestment

#### RELIABLE SHAREHOLDER RETURNS

10th consecutive year of dividends paid – 2.0 US cent final dividend declared



- Minimum distribution of 30% of FCF before Sukari growth capex funded from treasury

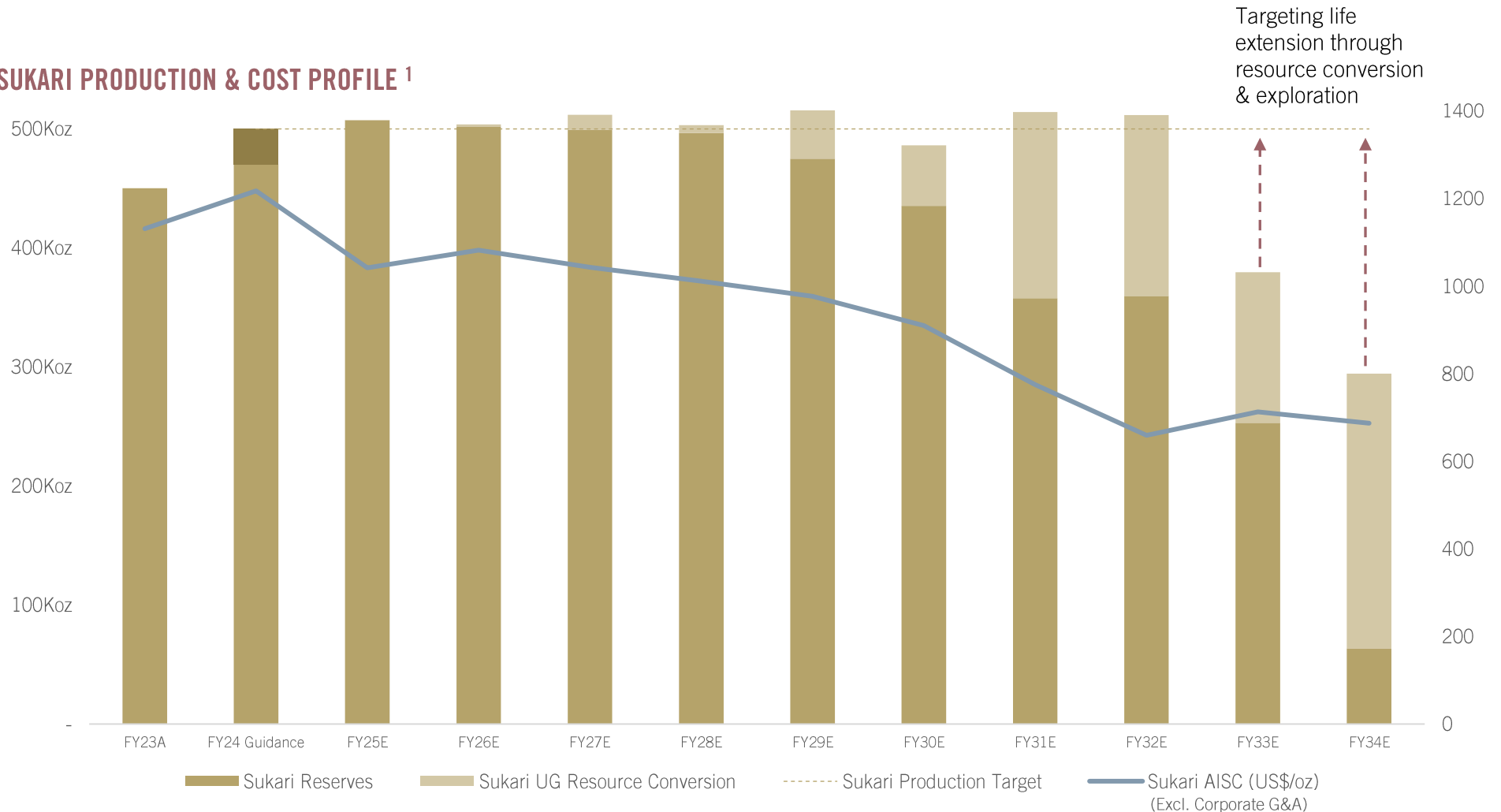
# SUKARI GOLD MINE NEW LIFE OF MINE PLAN



# NEW LIFE OF MINE PLAN

## CONSISTENT OUNCE PROFILE AT BETTER MARGINS

### SUKARI PRODUCTION & COST PROFILE <sup>1</sup>

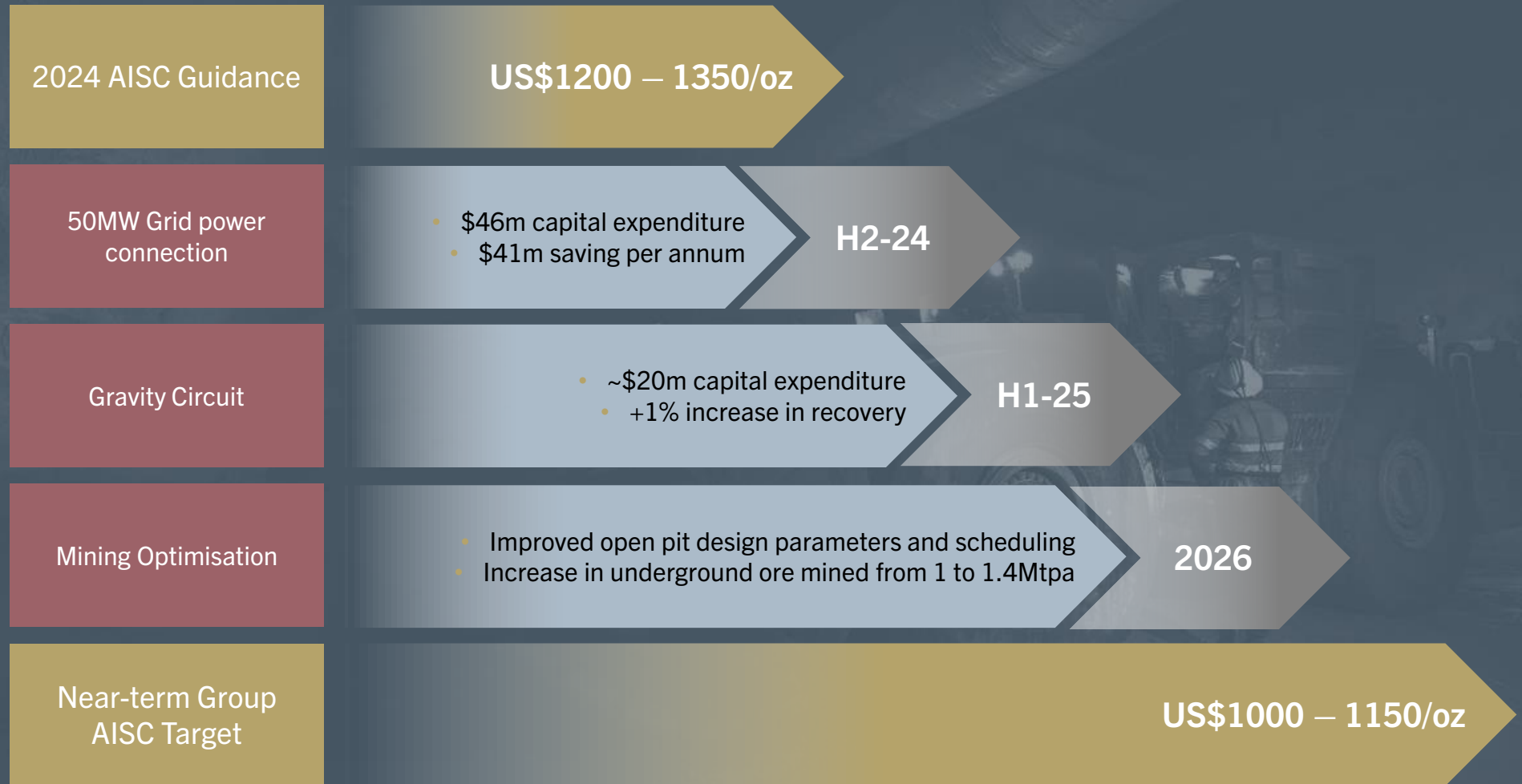


1. Reserve plus resource conversion case: 25% conversion of underground resources (Measured & Indicated) to Mineral Reserves, that are not already included in the underground Reserve Case plan. This plan includes limited material from unclassified resource targets where drill spacing between holes is greater than that required for Inferred Resource classification. Underground Mineral Resource cut-off grades is 1.0g/t



# NEAR-TERM GROUP AISC ROADMAP

## LOWERING COSTS AND INCREASING PRODUCTION



# DELIVERING INTO OUR DECARBONISATION ROADMAP

NEW PLAN REDUCES GHG EMISSIONS INTENSITY 39% OVER THE LIFE OF MINE

## DECARBONISATION ROADMAP

### GRID CONNECTION

50MW<sub>AC</sub> connection to the Egyptian national grid, fully displacing diesel power generation requirement

EXPECTED COMMISSIONING H1 2025

### SOLAR EXPANSION

by 20MW<sub>AC</sub> for a total 50MW<sub>AC</sub> of solar power, displacing daytime diesel power generation requirement

FEASIBILITY STUDY UNDERWAY

### 2030 INTERIM TARGET

30%

CARBON ABATEMENT FROM 2021



# FURTHER UPSIDE OPPORTUNITIES

## PROJECTS IDENTIFIED WITH STUDY WORK UNDERWAY

### OPPORTUNITY

Mineral Resource & Reserve growth

Dump leach expansion

Open pit slope angle optimisation

Open pit haulage optimisation

Plant optimisation

Solar expansion

### BENEFIT

Continued target generation to extend the mine life, inc. UG orebody at depth and along strike, small surface satellite and exploration on the adjacent EDX Nugrus block

Upside opportunity for additional ounces utilising subgrade transition material and rehandling the current subgrade stockpiles. Currently 2Mtpa dump leach with LOM plan

Reduction in waste stripping could be gained from further optimisation of pit slope angles

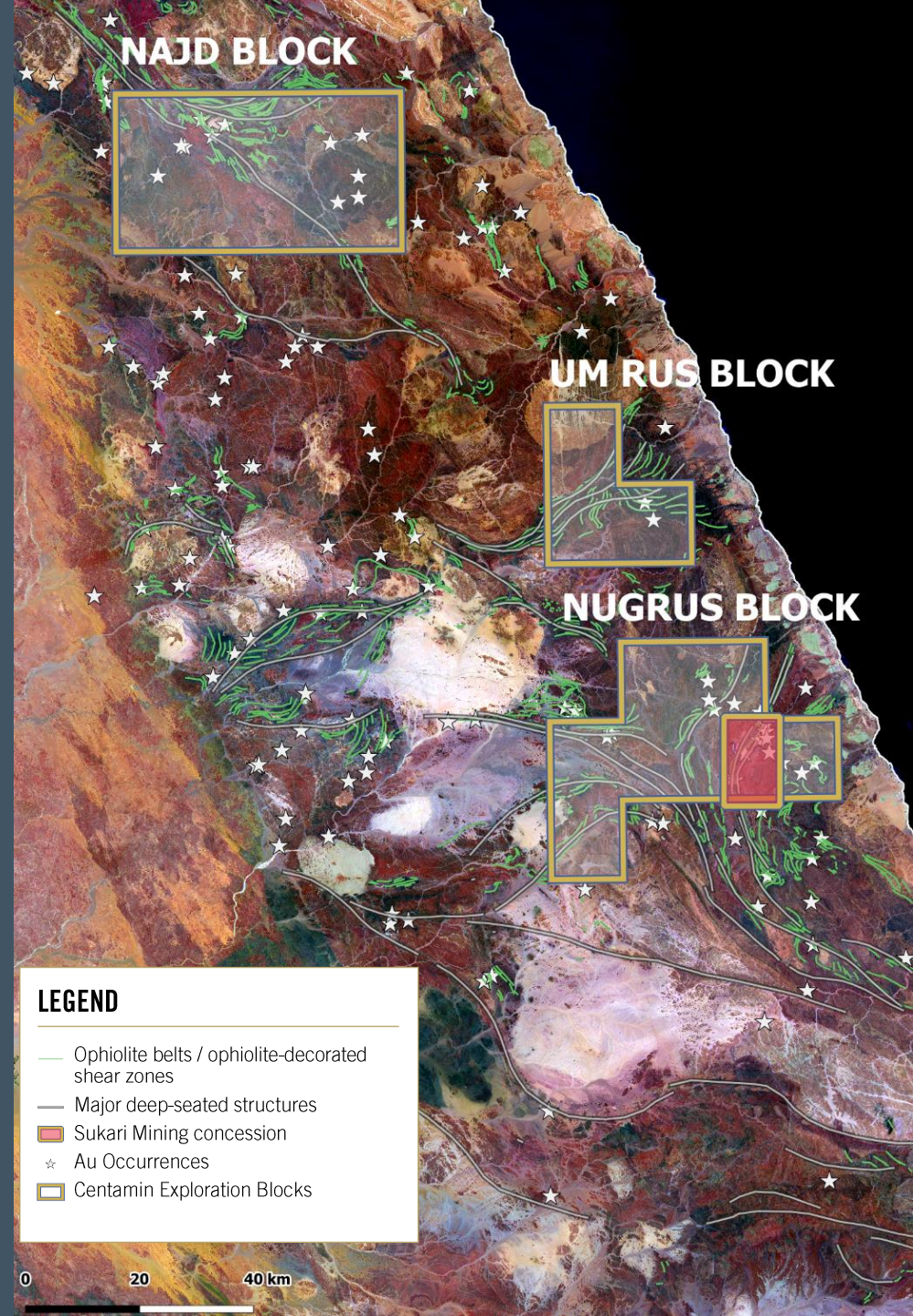
Relocation of low-grade stockpiles and infrastructure, in addition to using waste to backfill pit in later years would shorten haulage, reducing costs and emissions

Continued trialling of new reagents made possible by previous investment in process plant upgrades

In line with the decarbonisation roadmap a feasibility study is underway on a 15-20MW<sub>AC</sub> expansion to the existing 30MW<sub>AC</sub> solar plant, further reducing power costs and emissions

# EASTERN DESERT EXPLORATION (“EDX”)

## EGYPT



# EDX MINING FRAMEWORK AGREED

EGYPT'S NUBIAN SHIELD IS ONE OF THE LAST UNDEREXPLORED GOLD BELTS

## 3,000KM<sup>2</sup> HIGHLY PROSPECTIVE GROUND UNDER NEW MINING CODE

- ✓ The MMEA applies to Centamin's three EDX blocks (Nugrus, Um Rus and Najd)
- ✓ The MMEA terms align with a modern, international mining code comparable to other jurisdictions.
- ✓ Presents a "win-win" to share risk and reward throughout the mining life-cycle
- ✓ The MMEA does not apply to the 160km<sup>2</sup> Sukari Gold Mine mining concession

## KEY TERMS

**LICENSE** 30 year license

**ROYALTY** 5% NSR paid to the Egyptian government

**TAX** 22.5% corporate tax rate

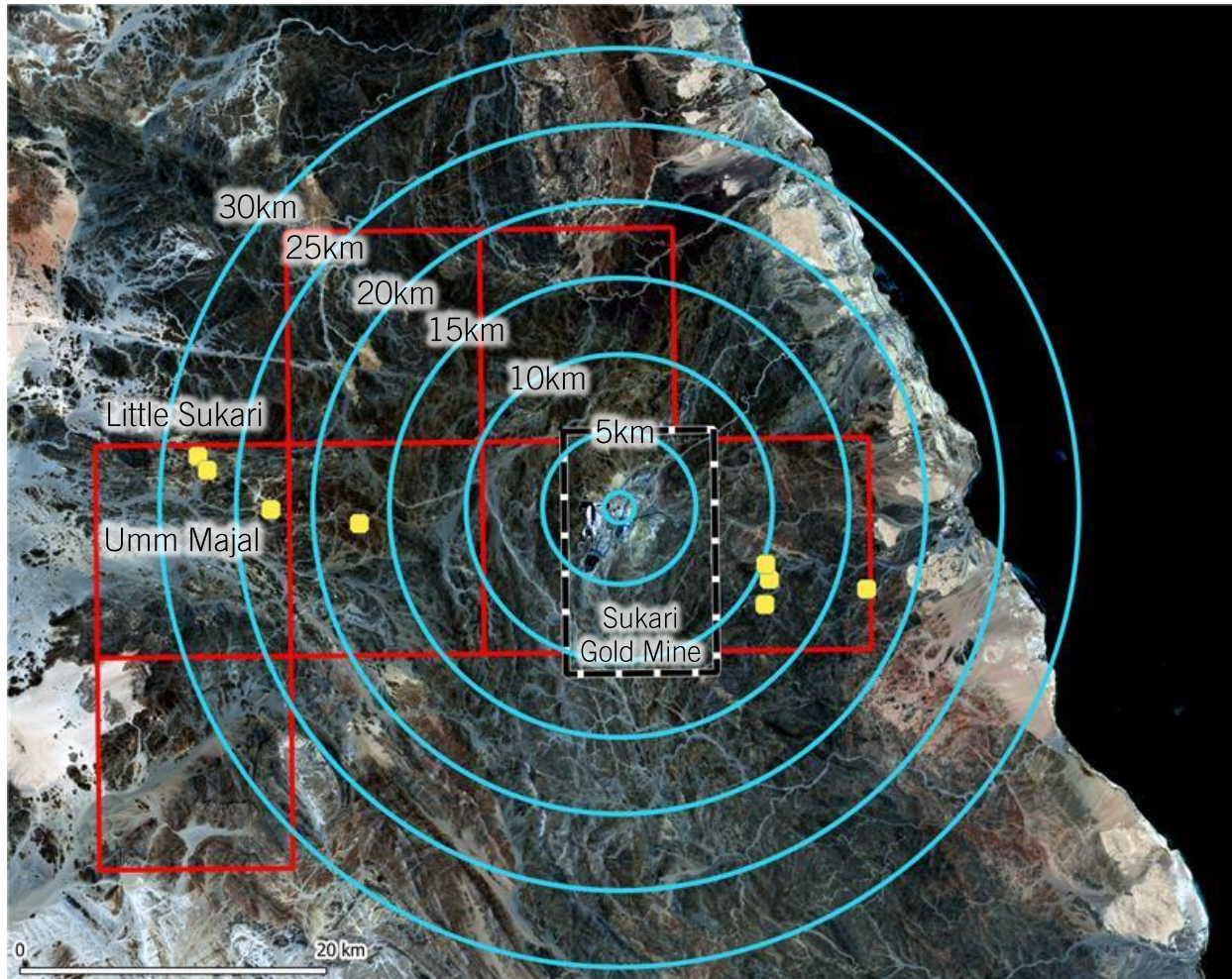
**FREE CARRY** 15% government financial net profit interest (on post tax income)

**COMMUNITY COMMITMENTS** 0.5% community development contribution

Life of mine commitments towards local employment, training and procurement

# EDX: FIRST DRILL PROGRAMME COMPLETED

16KM DRILLING PROGRAMME AT NUGRUS FINISHED IN 2023 – FOLLOW UP DRILLING IN 2024



## DRILL RESULT HIGHLIGHTS

### LITTLE SUKARI PROSPECT:

- **46m at 3.3 g/t Au** from 91m
- **77m at 1.84 g/t Au** from 44m
- **69m at 2.01 g/t Au** from 81m
- **46m at 2.14 g/t Au** from 116m
- **29m at 2.71 g/t Au** from 2m

### UMM MAJAL PROSPECT:

- **18m at 2.33 g/t Au** from 21m
- **15m at 1.46 g/t Au** from 4m
- **8m at 2.67 g/t Au** from 2m
- **5m at 16.20 g/t Au** from 44m

# DOROPO GOLD PROJECT

## COTE D'IVOIRE



# PROJECT OVERVIEW

## INDUSTRY STANDARD MINING AND PROCESSING METHODS

### MINING & GEOLOGY

- **8 pits**, shallow dipping structures with consistent geology
- **Truck and Shovel**, Multiple shallow pits
- **4.1x**, LOM Strip Ratio (waste to ore)

### PROCESSING

- **SAG/Ball mill and CIL**, Conventional flowsheet
- **Avg. 4.4Mtpa Throughput**, 4.0Mtpa (fresh ore)  
5.4Mtpa (oxide/transition ore)
- **75/106 Micron Grind Size**, Non-Refractory
- **92% Gold recovery over the LOM**

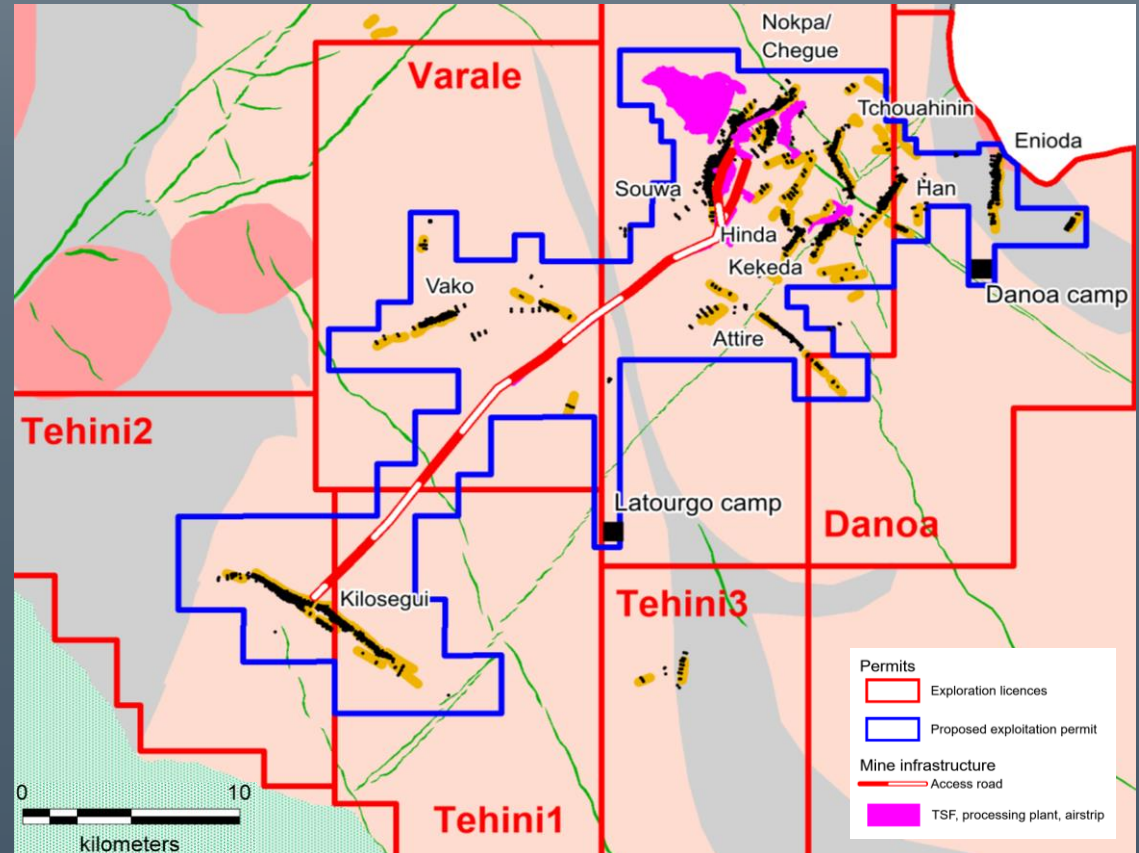
### INFRASTRUCTURE

#### Tailings storage facility

- Full geomembrane lined, downstream construction  
ANCOLD, GISTM Guidelines

#### 90kV National Grid

- 55km connection from Bouna sub station





# POSITIVE PRE-FEASIBILITY STUDY

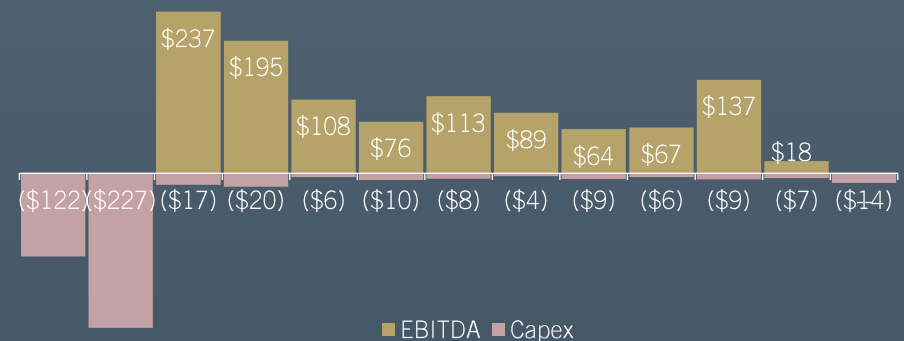
## PROJECT ADVANCES TOWARDS DFS

### DOROPO PFS MEETS INTERNAL HURDLE RATES

- ✓ 2.5Moz of Indicated Resources, inc. 1.9Moz of Probable Reserves @ 1.44g/t Au
- ✓ Annual gold production of 173koz over the LOM, with an average of 210koz in the first five years
- ✓ All-in sustaining costs of US\$1,017/oz over the LOM, with an average AISC of US\$963/oz for the first five years
- ✓ Construction capex of US\$349 million, inclusive of a 10% contingency
- ✓ Project PFS meets internal investment criteria at long term economic assumptions (gold and diesel price)

<b>Mine Life 10 Years</b>		
Avg. Annual Gold Production <b>173Koz</b>	AISC <b>US\$1,017/oz</b>	
Development capex <b>US\$349m</b>	LOM sustaining capex <b>US\$110m</b>	
Gold Price <b>US\$1,600/oz</b>	After-Tax NPV <sub>5%</sub> <b>US\$330m</b>	After-Tax IRR <b>26%</b>
Gold Price <b>US\$1,900/oz</b>	After-Tax NPV <sub>8%</sub> <b>US\$497m</b>	After-Tax IRR <b>41%</b>

### CAPEX AND EBITDA PROFILE (US\$M)



# NEXT STEPS & TIMELINE

## MAJOR DFS WORKSTREAMS ADVANCING



### RESOURCES

+23% - 3.1Moz in Indicated Category



### MINING

Mine design and schedule optimisation are well advanced



### METALLURGY

Test work supports PFS assumptions



### PROCESSING

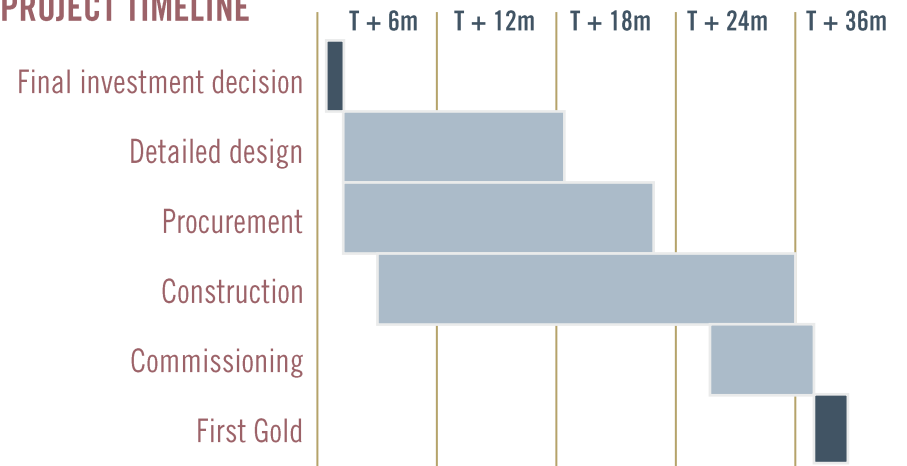
Process unchanged – infrastructure layout complete



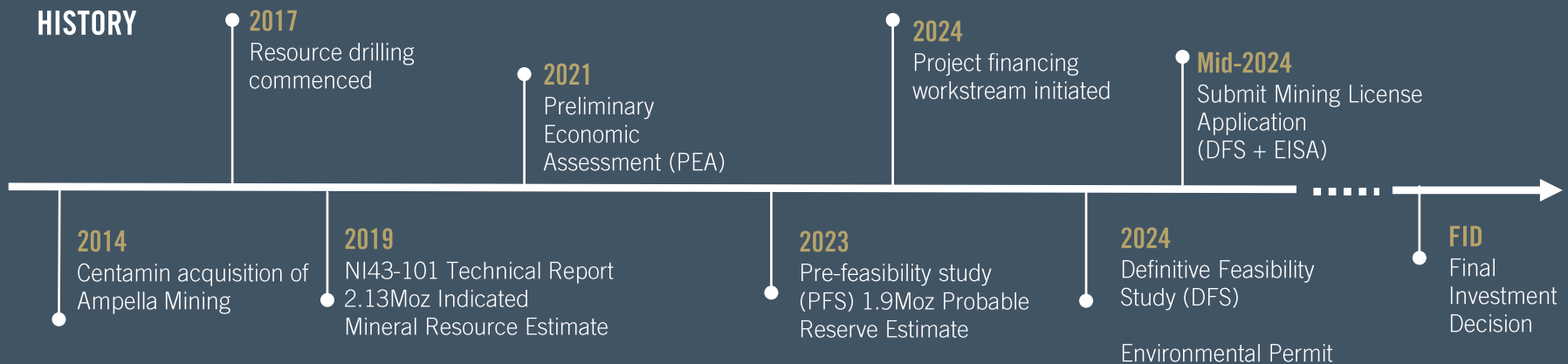
### SUSTAINABILITY

ESIA Submitted - Community engagement ongoing

## PROJECT TIMELINE



## HISTORY



# SUMMARY



# UNLOCKING THE POTENTIAL OF OUR PORTFOLIO

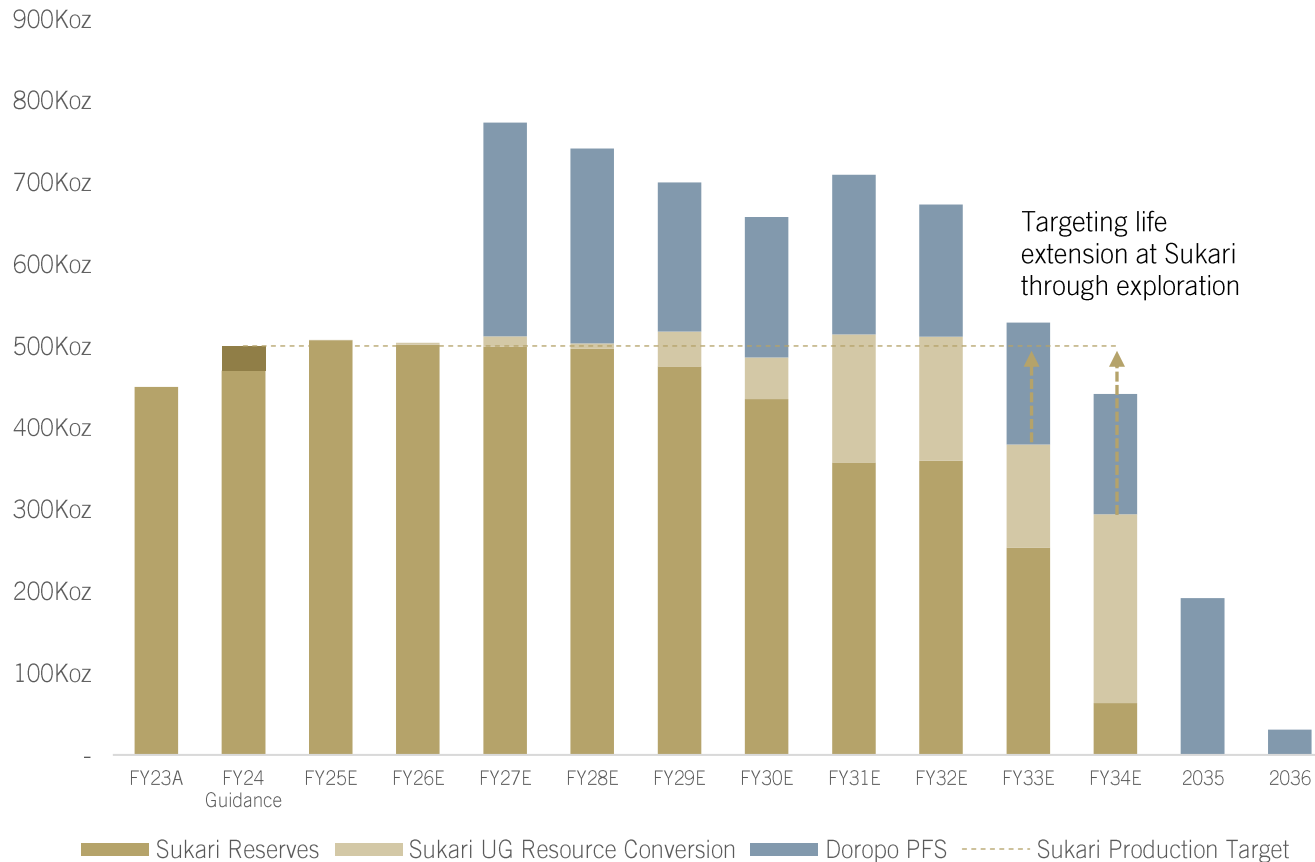
## DELIVERING INTO OUR STRATEGY



# PATHWAY TO A MULTI-ASSET PRODUCER

## DELIVERING ON OUR LONG-TERM VISION

### GROUP PRODUCTION PROFILE (INCLUDING DOROPO PFS ESTIMATES)



### SUKARI AVERAGE PRODUCTION<sup>1</sup>

**506** Koz

2024 – 2032

### GROUP AVERAGE PRODUCTION<sup>1</sup>

**+700** Koz

2027 – 2032

### GROUP LONG-TERM AISC TARGET

**<\$1000** /oz

# INVESTMENT CASE

CENTAMIN



## WORLD CLASS SUKARI ASSET

- \* Guidance of 470-500koz in 2024
- \* Projected mine life to 2035



## BALANCE SHEET STRENGTH

- \* US\$303 million in liquidity (31 Dec 23)
- \* 6mon gold price protection programme below US\$1900/oz gold



## COMMITMENT TO SHAREHOLDER RETURNS

- \* 10th consecutive year of cash dividends to shareholders
- \* US\$881 million dividends paid



## CLEAR AND CONSISTENT STRATEGY

- \* Sukari value maximisation
- \* Growth & Diversification
- \* Commitment to stakeholder returns



## STRONG OPERATING TRACK RECORD

- \* 14 years operating in Egypt
- \* Re-established track record of operational excellence



## ACTIVE GROWTH PIPELINE

- \* Doropo Gold Project at DFS stage with the potential to produce 173koz for 10yrs
- \* Large exploration landholding in the highly prospective Egyptian Nubian Shield

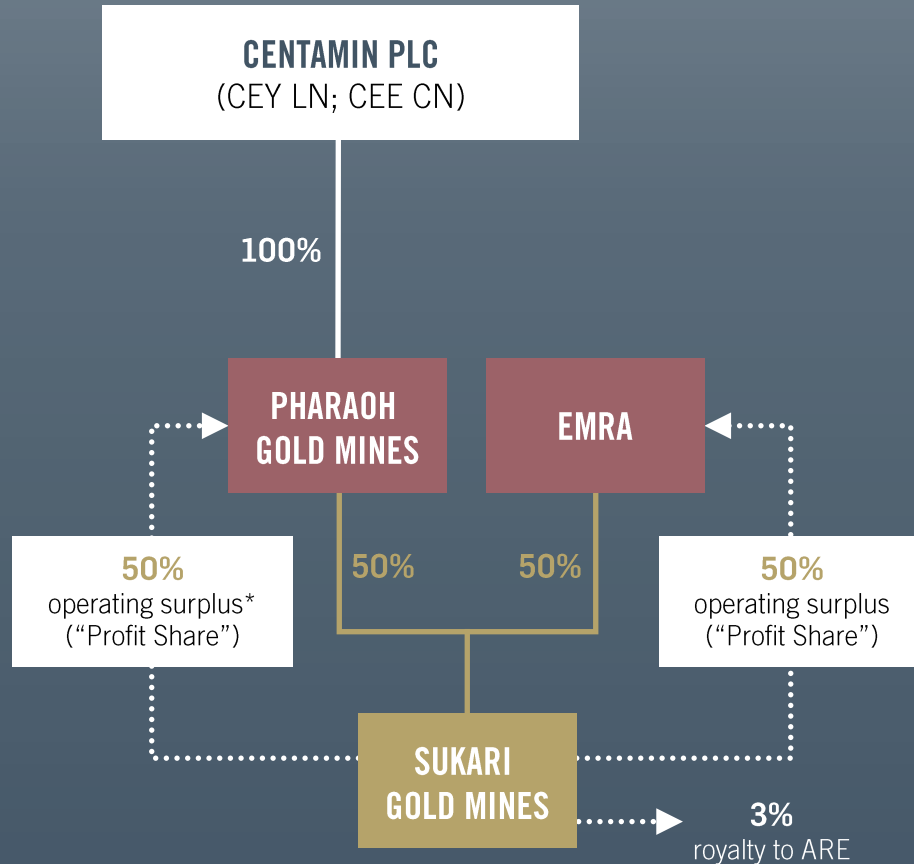


# APPENDIX



# SUKARI CONCESSION AGREEMENT

EGYPTIAN LAW 222 OF 1994 BY WAY OF PRESIDENTIAL DECREE



<b>LICENSE</b>	160km <sup>2</sup> 30 year license granted in 2005, with option for a further 30 years
<b>ROYALTY</b>	3% NSR paid to the Egyptian Ministry of Finance
<b>PROFIT SHARE PAYMENTS</b>	50% of revenue net of all qualifying costs is paid to the Egyptian Mineral Resource Authority ("EMRA")
<b>COST RECOVERY</b>	Growth capital expenditure is recovered over three years Sustaining capital expenditure is recovered in the year it is incurred
<b>TAXES</b>	Sukari Gold Mines (operating company) was granted a 15yr tax concession (no other direct or indirect taxes within Egypt) from the date of commercial production <ul style="list-style-type: none"> <li>• Option to apply for further 15yr extension provided there are:</li> <li>• No unresolved tax disputes and exploration activities on the mining concession have been planned and agreed</li> </ul>

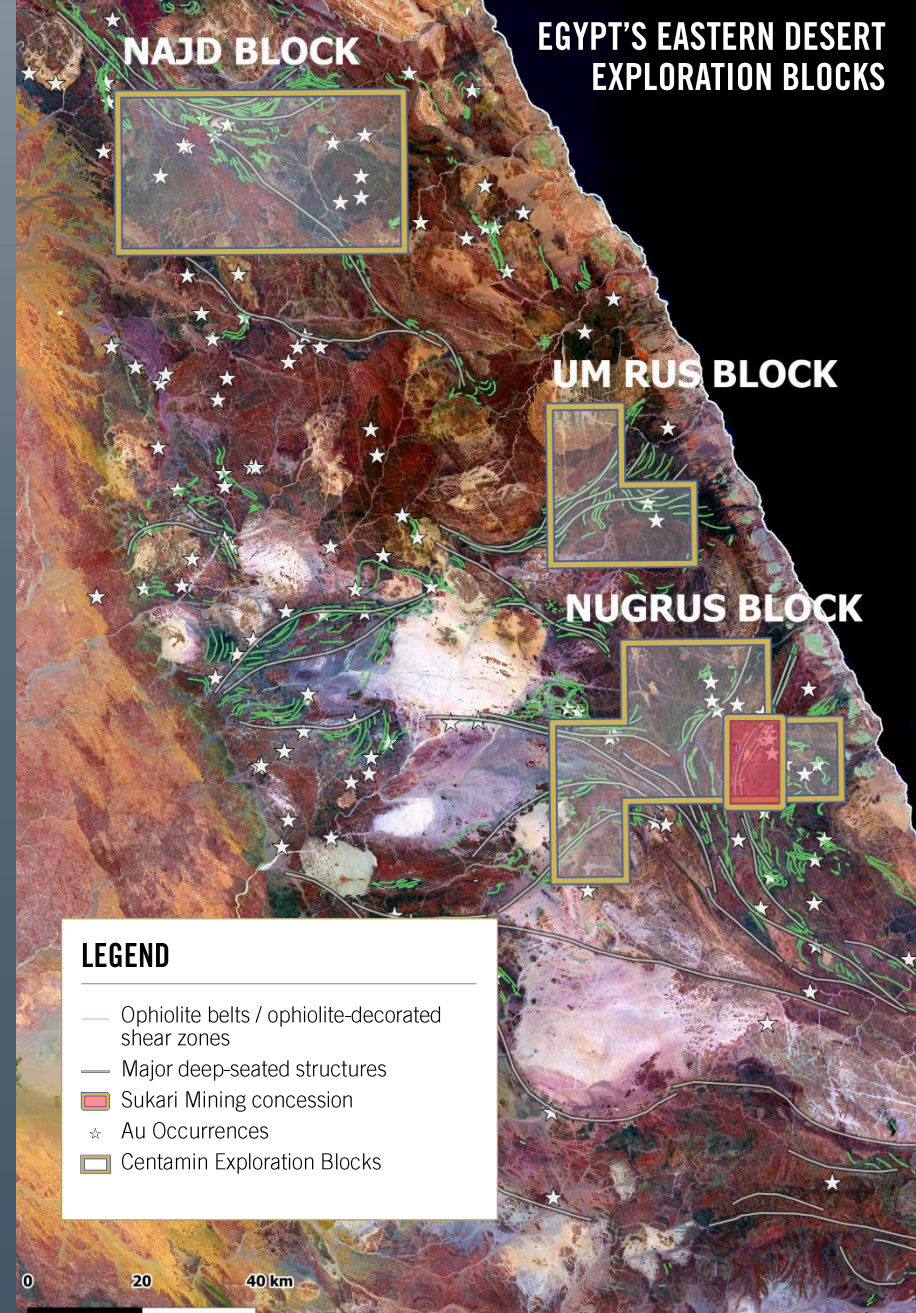


# EDX MODEL MINING EXPLOITATION AGREEMENT (“MMEA”)

AGREED IN PRINCIPLE SUBJECT TO EGYPTIAN ROUTINE LEGALISATION

## MMEA KEY TERMS (TO BE RATIFIED AS A SPECIAL LAW)

<b>LICENSE</b>	30 year license
<b>ROYALTY</b>	5% NSR paid to the Egyptian government
<b>TAX</b>	22.5% corporate tax rate
<b>FREE CARRY</b>	15% government financial net profit interest (on post tax income)
<b>COMMUNITY COMMITMENTS</b>	0.5% community development contribution Life of mine commitments towards local employment, training and procurement



# SUKARI QUARTERLY OPERATING STATISTICS

## LAST EIGHT QUARTERS

	Q1-22	Q2-22	Q3-22	Q4-22	Q1-23	Q2-23	Q3-23	Q4-23
<b>OPEN PIT MINING</b>								
Total material mined (kt)	31,001	33,371	35,647	36,401	32,998	32,303	31,655	32,229
Ore mined (kt)	2,970	2,767	2,814	3,146	3,273	3,609	4,501	5,401
Ore grade mined (g/t Au)	0.92	1.07	1.04	0.93	0.87	0.90	0.74	0.67
<b>UNDERGROUND MINING</b>								
Ore mined (kt)	154	231	210	233	236	222	245	301
Ore grade mined (g/t Au)	3.55	4.74	6.20	4.25	4.02	4.40	4.61	4.31
<b>PROCESSING</b>								
Ore processed (kt)	2,954	2,884	3,230	3,045	3,006	3,076	2,786	3,152
Feed grade (g/t Au)	1.07	1.36	1.37	1.23	1.20	1.26	1.25	1.35
Gold recovery (%)	88.1	88.3	87.9	88.6	88.8	88.3	88.5	89.1
Gold production (oz)	93,109	110,788	127,512	109,564	105,875	114,687	101,370	128,127
<b>OP Mining Costs (Excl. Waste Contract)*</b>								
OP cost per tonne (US\$/t)	1.7	1.9	2.2	2.0	2.0	1.8	1.9	2.1
<b>UG Mining Costs**</b>								
UG cost per ore tonne (Development and Stoping) (US\$/t)	103.0	55.5	69.9	67.8	59.9	64.8	71.6	49.9
<b>Processing Costs</b>								
Cost per tonne milled (US\$/t)	14.1	18.6	17.6	16.8	14.6	13.3	15.7	15.0
<b>Mine G&amp;A Costs</b>								
Cost per tonne milled (US\$/t)	4.0	3.8	3.5	3.5	3.0	2.9	3.9	4.0

\*These are the gross unit costs for the owner fleet; if multiplied by the total material mined by SGM gives you the absolute costs. These are then apportioned to expensed and capitalised depending on whether the waste was mined above the LOM strip ratio. A breakdown of capital expenditure is given in our RNS.

\*\* These are the gross unit rates for the underground, if multiplied by total ore mined will give you the absolute costs. These costs are then apportioned to expensed and capitalised depending on the nature of work done. A breakdown of capital expenditure is given in our RNS.

# GROUP OPERATIONAL PERFORMANCE

FY 2023

	Units	FY 23	FY22	% Δ	H2-23	H1-23
<b>OPEN PIT</b>						
Total material mined	(kt)	129,186	136,420	-5%	63,885	65,301
Ore mined	(kt)	16,784	11,696	44%	9,902	6,882
Ore grade mined	(g/t Au)	0.78	0.99	-21%	0.70	0.88
<b>UNDERGROUND</b>						
Ore mined	(kt)	1,004	829	21%	546	458
Ore grade mined	(g/t Au)	4.33	4.75	-9%	4.44	4.21
<b>PROCESSING</b>						
Ore processed	(kt)	12,020	12,114	-1%	5,938	6,082
Feed grade	(g/t Au)	1.27	1.26	1%	1.30	1.23
Gold recovery	(%)	88.7	88.2	1%	88.8	88.5
Gold production	(oz)	450,058	440,974	2%	229,497	220,561

# GROUP FINANCIAL PERFORMANCE

FY 2023<sup>1</sup>

	Units	FY 2023	FY22	% Δ	H2-2023	H1-2023
<b>COST &amp; SALES</b>						
Gold sold	(oz)	456,625	438,638	4%	237,271	219,353
Cash cost	(US\$'000)	393,823	402,546	-2%	206,666	187,157
Cash costs	(US\$/oz prod)	875	913	-4%	901	849
AISC	(US\$'000)	550,354	613,868	-10%	280,898	269,414
AISC	(US\$/oz sold)	1,205	1,399	-14%	1,184	1,228
Realised gold price	(US\$/oz)	1,948	1,794	9%	1,963	1,936
<b>FINANCIALS</b>						
Revenue	(US\$000)	891,262	788,424	13%	465,650	425,612
Adjusted EBITDA	(US\$000)	398,175	319,015	25%	205,250	192,925
Profit before tax	(US\$000)	194,885	171,001	14%	80,336	114,804
Profit after tax attrib to the parent	(US\$000)	92,284	72,490	27%	34,916	57,368
Basic EPS	(US cents)	7.97	6.29	27%	3.02	4.96
Gross capex	(US\$000)	204,111	283,543	-28%	95,849	108,262
Operating cash flow	(US\$000)	353,600	293,048	21%	181,834	171,767
Adjusted free cash flow	(US\$000)	48,995	-17,027	379%	29,633	19,362

# DOROPO MINERAL RESOURCES & RESERVES

## RESOURCE GROWTH UNDERPINNING DFS

RESOURCES	Category	October 2023			October 2022		
		Tonnage (Mt)	Grade (g/t)	Gold Content (Moz)	Tonnage (Mt)	Grade (g/t)	Gold Content (Moz)
<i>2023 0.3g/t cut-off</i> <i>2022 0.5g/t cut-off</i>	Measured (M)	1.5	1.60	0.1	-	-	-
	Indicated (I)	75.3	1.25	3.0	51.5	1.52	2.5
	M+I	76.9	1.26	3.1	51.5	1.52	2.5
	Inferred	7.4	1.23	0.3	13.7	1.14	0.5

### MINERAL RESOURCE NOTES

- Cut-off grades were lowered from 0.5g/t to 0.3g/t to account for the Mineral Reserves, as detailed below, in the oxide material which are approximately 0.4g/t. The gold price assumption for Mineral Resource estimates was unchanged at US\$2,000/oz.

RESERVES	Category	June 2023			2022		
		Tonnage (Mt)	Grade (g/t)	Gold Content (Moz)	Tonnage (Mt)	Grade (g/t)	Gold Content (Moz)
OPEN PIT	Proven	-	-	-	-	-	-
<i>Varied cut-offs 0.39 to 0.71g/t</i>	Probable	40.6	1.44	1.9	-	-	-
TOTAL MINERAL RESERVE	P & P	40.6	1.44	1.9	-	-	-

### MINERAL RESERVE NOTES

- Varied cut-offs 0.39 to 0.71g/t

# SUKARI MINERAL RESERVES

## 13 YEAR LIFE OF MINE

	Category	June 2023			June 2022		
		Tonnage (Mt)	Grade (g/t)	Gold Content (Moz)	Tonnage (Mt)	Grade (g/t)	Gold Content (Moz)
OPEN PIT <i>0.4g/t cut-off</i>	Proven	93.7	1.2	3.6	108.9	0.9	3.3
	Probable	31.3	0.8	0.8	27.5	1.5	1.3
	P & P	125.0	1.1	4.4	136.4	1.0	4.6
UNDERGROUND <i>2.2g/t cut-off</i>	Proven	4.0	3.8	0.5	4.0	3.6	0.5
	Probable	4.6	4.0	0.6	5.3	4.2	0.7
	P & P	8.6	3.9	1.1	9.3	4.0	1.2
STOCKPILES <i>0.4g/t cut off</i>	Proven	19.7	0.5	0.3	17.4	0.5	0.3
	Probable	-	-	-	-	-	-
	P & P	19.7	0.5	0.3	17.4	0.5	0.3
TOTAL SUKARI MINERAL RESERVE		153.3	1.2	5.8	163.1	1.1	6.0

### MINERAL RESERVE NOTES

- Open pit and stockpiles cut-off grade for reporting of 0.4g/t Au.
- Open pit Mineral Reserve estimate includes 1Mt at 0.4g/t Au for 0.1Moz gold, using a 0.2g/t Au cut-off grade, for dump leach material.
- Underground cut-off grade for reporting of 1.0g/t Au for development with stopes defined within a 2.2g/t Au cut-off
- The gold price assumption used for estimating Mineral Reserves is unchanged at US\$1,450/oz

# SUKARI MINERAL RESOURCES

Category	June 2023			June 2022		
	Tonnage (Mt)	Grade (g/t)	Gold Content (Moz)	Tonnage (Mt)	Grade (g/t)	Gold Content (Moz)
Measured (M)	197	1.06	6.8	267	1.04	8.9
Indicated (I)	118	0.93	3.5	53	1.30	2.2
M+I	315	1.01	10.3	320	1.08	11.1
Inferred	20	1.5	1.0	18	1.6	1.0

Open pit 0.3g/t cut-off  
Underground 1.0g/t cut-off  
Stockpiles 0.4g/t cut-off

## MINERAL RESERVE NOTES

- The gold price assumption used for estimating Mineral Resources is unchanged at US\$2,000/oz

# GROUP MINERAL RESOURCES

## ACTIVE GROWTH PIPELINE

		2023		
	Category	Tonnage (Mt)	Grade (g/t)	Gold Content (Moz)
SUKARI GOLD MINE	Measured (M)	197	1.06	6.8
	Indicated (I)	118	0.93	3.5
	M+I	315	1.01	10.3
	Inferred	20	1.5	1.0
DOROPO PROJECT	Measured	1.5	1.60	0.1
	Indicated	75.3	1.25	3.0
	M+I	76.9	1.26	3.1
	Inferred	7.4	1.23	0.3
ABC PROSPECT	Measured	-	-	-
	Indicated	-	-	-
	M+I	-	-	-
	Inferred	72	0.9	2.2
Group Mineral Resources	M+I	392	1.06	13.4
	Inferred	99	1.06	3.4



# MINERAL RESOURCE NOTES

## SUKARI OPEN PIT

- In respect of the Sukari open pit Mineral Resource, the estimate was performed by Centamin and audited by H&S Consultants Pty Ltd ("H&SC"):
- Centamin depleted the 2023 open pit Multiple Indicator Kriging ("MIK") Mineral Resource estimate for Sukari as at 30 June 2023, within a whittle pit shell generated by Centamin at a gold price of US\$2,000/oz
- The estimation methodology of MIK employed in preparing the Mineral Resource is consistent with the 2022 estimate, using the reporting cut-off grade of 0.3g/t Au
- All open pit Mineral Resources are estimates of recoverable tonnes and grades using MIK with block support correction produced in the Vulcan software
- Measured Resources lie in areas where drilling is available at a nominal 25 x 25 metre spacing, Indicated Resources occur in areas drilled at approximately 25 x 50 metre spacing and Inferred resources exist in areas of broader spaced drilling
- The open pit Mineral Resource estimate at a 0.3g/t Au cut-off grade extends over a strike length of approximately 2.5 kilometres, a width of 500 metres and from current surface to a depth of 900 metres
- The open pit Mineral Resource estimate used diamond, reverse circulation, open pit and underground grade control and advanced grade control drilling, while underground face samples were excluded with the dataset being closed off as at 30 June 2023. The open-pit resource dataset comprised 1,325,028 two and a half metre drill hole composites
- The Mineral Resource estimates were adjusted to the mining surface and underground mining voids as at 30 June 2023, and includes some material that could be mined by underground methods.
- Open Pit, underground and course ore stockpile material have been reported at a cut-off of 0.4g/t Au.

## DOROPO PROJECT

- Mineral Resource estimate is based on available data as at 31st October 2023
- The gold grade estimation method is OK with Localised Uniform Conditioning
- The rounding of tonnage and grade figures has resulted in some columns showing relatively minor discrepancies in sum totals
- All Mineral Resource estimates have been determined and reported in accordance with NI 43-101 and the classification adopted by the CIM Definition Standards for Mineral Resources and Mineral Reserves (CIM, 2014)
- A cut-off grade of 0.3 g/t gold is used to account for reserves in the oxide material which are around 0.4g/t
- The Mineral Resource cut-off grade of 0.5g/t was established prior to the PFS study, confirming the economic viability of a smaller portion of lower-grade oxide resources. As Centamin proceeds with the DFS, a review and revision of the Mineral Resource cut-off grades for oxide resources will be conducted
- Pit optimisations based on a US\$2,000/oz gold price were used to constrain the 2022 Mineral Resource and were generated by Orelogy Mine Consultants
- This Updated Mineral Resource estimate was prepared by Michael Millad and Flavie Isatelle of Cube Consulting Pty Ltd who are the Qualified Persons for the estimate
- This Updated Mineral Resources estimate is not expected to be materially affected by environmental, permitting, legal title, taxation, socio-political, marketing or other relevant issues

## SUKARI UNDERGROUND

- In respect of the Sukari underground Mineral Resource, the estimate was performed by Centamin and audited by Cube Consulting Pty Ltd:
- The model has been developed utilising additional drilling (90,201 metres) and geological information at a consistent domain cut-off grade of 0.5g/t Au with a cut-off date of 30 June 2023
- The estimation methodology of Ordinary Kriging ("OK") employed in preparing the updated underground Mineral Resource is consistent with the 2022 estimate, using the reporting cut-off grade of 1.0g/t Au
- The Sukari underground Mineral Resources are defined below the US\$2,000/oz open pit shell and combined with the open pit Mineral Resources to provide an overall Sukari Mineral Resource estimate
- All underground Mineral Resources are estimated using OK and Vulcan software
- Measured Resources lie in areas where drilling is available on at least 20 x 20 metre spacing and the interpreted mineralisation defined by underground mine development. Indicated Resources occur in areas drilled at 50 x 25 metre spacing and Inferred Resources exist in areas of broader spaced drilling of 100 x 50 metre spacing
- The underground Mineral Resource estimate at a 1.0g/t Au cut-off grade is unconstrained and extends over a strike length of approximately 2.5 kilometres, a width of approximately 500 metres and from current surface to a depth of approximately 1,200 metres
- All available surface drilling, channel and underground samples were used as at 30 June 2023. The resource dataset used in the Mineral Resource estimate comprised of a total of:
  - 1,289,193 one metre down hole drilling composites
  - 320,007 one metre down hole channel sample composites, and
  - 3,061,620 two and a half metre down hole drilling composites.
- The Mineral Resource estimates were adjusted for the mining of surface and underground voids as at 30 June 2022

## ABC PROJECT

- Mineral Resource estimate was last updated 23 September 2021
- The ABC resource estimate comprises of two deposits - Kona South & Kona Central
- Drill spacing is a nominal 50 x 50 x 1 metre spacing
- Reverse circulation and diamond drilling only has been used for the estimation
- An OK and LUC estimation using Indicator Kriging at Kona Central to define ore and waste boundaries
- The grade estimate has been classified as Inferred in accordance with the CIM Definition Standards for Mineral Resources and Mineral Reserves (CIM, 2014)
- The Mineral Resource has been reported at an economic cut-off grade of 0.5g/t, 250 metres below surface and within 100 metres of the nearest sample
- The Mineral Resources Estimate was prepared by Mr. Patrick Adams of Cube Consulting who represents the Qualified Person for the estimate
- The Mineral Resources Estimate is not expected to be materially affected by environmental, permitting, legal title, taxation, socio-political, marketing or other relevant issues

**THANK YOU**

