



Centamin Egypt Limited ("Centamin" or "the Company")
(LSE:CEY, TSX:CEE)

SUKARI GOLD PROJECT – RESERVE UPGRADE

Centamin is pleased to announce an increase in total reserves at the Sukari Gold Mine in Egypt.

The total reserves have increased to 7.1 million ounces from the previously reported 6.4 million ounces. The new mineral reserves are based on drilling up to 01 November 2009 and a gold price of US\$700 per ounce. Details of the new reserves calculated for Sukari are listed in the table below. The reserves have been marginally depleted using the 31 December 2009 topographic survey and exclude material mined between April and December 2009.

Sukari Open Pit Mineral Reserve Estimate as at 31 December 2009 (reported at a cut-off grade of 0.4 g/t Au for oxide and sulphide material and 0.5 g/t for transitional)							
	Proven		Probable		Mineral Reserve		
	Tonnes (Mt)	Au (g/t)	Tonnes (Mt)	Au (g/t)	Tonnes (Mt)	Au (g/t)	Cont Au (Moz)
New Reserve	69.1	1.37	90.1	1.41	159.3	1.39	7.1
Previous Reserve	64	1.38	78	1.43	142	1.4	6.4

Note to Table: new reserve figure includes 1,167,798t @ 0.74g/t for 27,762ozs of stockpile material in the proven category

The current reserve has been calculated from a Measured and Indicated resource of 210Mt at 1.5g/t Au for 10.2 million ounces. A total Measured and Indicated resource increase of 0.80 Million ounces has resulted in a 0.60 Million ounce increase in total reserves.

The Sukari pit is being developed in a number of stages and the mining and processing schedule developed for Sukari uses an elevated cutoff grade through the early years to increase the head grade to the processing plant. It is currently assumed that the material between this elevated cutoff grade and the cutoff grade used for the Mineral Reserve estimate is stockpiled and treated at the end of the project life.

For further information please refer to our website www.centamin.com.

For Centamin Egypt Limited

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Managing Director/CEO
01 February 2010

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Quality Assurance and Control and Qualified Person

The information in this report that relates to ore reserves has been compiled by Mr Andrew Pardey. Mr Pardey is a Member of the Australasian Institute of Mining and Metallurgy and is a full time employee of the Company. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking, to qualify as a "Competent Person" as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and is a "Qualified Person" as defined in the "National Instrument 43-101 of the Canadian Securities Administrators" and "CIM Definition Standards For Mineral Resources and Mineral Reserves" of December 2005 as prepared by the CIM Standing Committee on Reserve Definitions of the Canadian Institute of Mining. Mr Pardey's written consent has been received by the Company for this information to be included in this report in the form and context which it appears.

Information in this report which relates to exploration, geology, sampling and drilling is based on information compiled by geologist Mr Richard Osman who is a full time employee of the Company, and is a member of the Australasian Institute of Mining and Metallurgy with more than five years experience in the fields of activity being reported on, and is a 'Competent Person' for this purpose and is a "Qualified Person" as defined in "National Instrument 43-101 of the Canadian Securities Administrators". His written consent has been received by the Company for this information to be included in this report in the form and context which it appears.

The assay samples were analysed by Ultra Trace Pty Ltd, Canning Vale, Western Australia.

The information in this report that relates to mineral resources is based on work completed independently by Mr Nicolas Johnson, who is a Member of the Australian Institute of Geoscientists. Mr Johnson is a full time employee of Hellman and Schofield Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a "Competent Person" as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and is a "Qualified Person" as defined in "National Instrument 43-101 of the Canadian Securities Administrators". Mr Johnson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Refer to the Technical Report which was filed in May 2009 for further discussion of the extent to which the estimate of mineral resources/reserves may be materially affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issue.

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