



CENTAMIN EGYPT LIMITED

Centamin Egypt Limited ("Centamin" or "the Company")
(TSX:CEE, ASX:CNT, AIM:CEY)

REMOVAL FROM THE AUSTRALIAN SECURITIES EXCHANGE OFFICIAL LIST

Centamin Egypt Limited announces that it has applied to the Australian Securities Exchange Ltd ("ASX") and been given approval under Listing Rule 17.11 for the Company to be removed from the ASX official list.

The Company is currently listed on three stock exchanges – the ASX, the Toronto Stock Exchange ("TSX") and the AIM Market of the London Stock Exchange ("AIM"). As announced on 04 August 2009, the Company has applied to the UK Listing Authority ("UKLA") to move from the AIM market to the Official List of the UKLA (the "Official List") and to trading on the London Stock Exchange's Main Market for listed securities ("Main Market"). It is expected that the Company's ordinary shares will be admitted to the Official List and to trading on the Main Market and simultaneously cancelled from trading on AIM on or around 05 November 2009, subject to the receipt of the necessary approvals from the UKLA and the London Stock Exchange ("LSE").

Following due consideration and in an effort to streamline listing and compliance costs, the Board believes it is in the best interests of the Company and all of its Shareholders that Centamin be removed from the ASX official list for the following reasons:-

- ❖ the relatively low level of liquidity in trading in the Company's shares on ASX compared to the AIM and TSX (of all of the shares traded from 01 October 2008 to 30 September 2009, only 2.2% were traded through the ASX, hence creating disproportionately high costs); and
- ❖ the Australian register accounts for less than 15% of the share capital of the Company (or less than 8% if you exclude the Directors' holdings on the Australian register).

The ASX has advised Centamin that it will be removed from the ASX official list if it complies with the following conditions:-

- ❖ Release of this announcement to the market;
- ❖ Provision of a facility for Australian Shareholders to sell their Centamin shares on the LSE and/or TSX through an ASX participating organisation for a period of not less than three months after the removal of Centamin from the ASX official list; and
- ❖ Provision of a letter to shareholders on Centamin's Australian share register ("Australian Shareholders") informing them of Centamin's intention to seek removal from the official list and of a facility for Australian Shareholders to sell their Centamin shares on the AIM/LSE or TSX.

Centamin will comply with all these conditions and will therefore be removed from the ASX official list on 29 January 2010, which is three months after the date of this announcement. Prior to 29 January 2010, trading in Centamin shares will continue on an uninterrupted basis on the ASX, AIM/LSE and TSX. From 29 January 2010, Centamin shares will be quoted on the LSE and TSX only.

Following delisting, Australian Shareholders will have their electronic holdings on the ASX register converted to certificated holdings on the Australian register (which will continue to be maintained on Centamin's behalf by Computershare). This process will occur automatically and no action will be required by an Australian Shareholder. Australian Shareholders will then be issued with a share certificate representing their holding. This share certificate should be kept in a safe place as it is evidence of the shareholding.

To assist Australian Shareholders who may want to transact Centamin shares on LSE or the TSX following Centamin's removal from the ASX official list, Centamin has entered into an agreement with Southern Cross Securities Limited, which has agreed to facilitate trading in Centamin shares for a period of 3 months following the delisting. Shareholders can contact either David Keogh or Les Blake at Southern Cross Securities on + 61 2 8224 2887.

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Alternatively, the Depositary Interest ("DI") facility in the UK allows UK brokers to trade Centamin shares in the usual way. UK domiciled holders are advised to contact their UK broker to arrange the transfer of their shares. Canadian domiciled holders can arrange for their shares to be transferred to the Canadian Register by completing an Australia to Canada removal request form and submitting it to Computershare/their local broker along with their share certificate/SRN number. The shares can be deposited directly with a Canadian Participant at the Canadian Depository for Securities ("CDS") or the request can be to issue a Canadian share certificate.

A letter will be sent to the Australian Shareholders today, advising them of Centamin's application for removal from the ASX official list and including details of the facilities for trading Centamin shares on the LSE and TSX.

For Centamin Egypt Limited



Josef El-Raghy
Managing Director/CEO
29 October 2009

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