



29 October 2009

Dear Shareholder

RE: Removal from ASX 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 3 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 and TSX. From 29 January 2010, Centamin shares will be quoted on the LSE and TSX only.

On 29 January 2010, 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 which should be kept in a safe place as it is evidence of the shareholding and will be required to support any future transfer or sale request.

AUSTRALIA

57 Kishorn Road, Mt Pleasant, Western Australia 6153
Telephone 618 9316 2640 Facsimile 618 9316 2650

Email centamin@centamin.com.au

Website www.centamin.com ABN 86 007 700 352

EGYPT

361 El-Horreya Road, Sedi Gaber, Alexandria, Egypt
Telephone 203 541 1259 Facsimile 203 522 6350

Share price, trading information and company announcements can be found on the on the London Stock Exchange website (www.londonstockexchange.com) under the code "CEY", the TSX website (www.tsx.com), the SEDAR website (www.sedar.com), or the Company's website (www.centamin.com). Alternatively, you can contact your broker, who will be able to provide information.

Trading on AIM/LSE prior to and following removal from the official list

Trading will continue as normal on the ASX, AIM/LSE and TSX until 29 January 2010.

Trading on AIM/LSE is conducted through designated brokers in the United Kingdom. Shareholders can contact one of these brokers directly. The Depository 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. Alternatively, many Australian brokers can facilitate trading of your Centamin shares on AIM/LSE through their affiliates.

To assist Australian Shareholders who may want to transact Centamin shares on AIM/LSE 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 three months following the delisting. Shareholders can contact either David Keogh or Les Blake at Southern Cross Securities on + 61 2 8224 2887. Please see Appendix A for a brief description of how you can trade your Centamin shares following delisting.

Trading on TSX prior to and following removal from official list

Trading will continue as normal on the ASX, AIM/LSE and TSX until 29 January 2010.

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 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. Alternatively, many Australian brokers can facilitate trading of your Centamin shares on TSX through their affiliates.

To assist Australian Shareholders who may want to transact Centamin shares on 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 three months following the delisting. Shareholders can contact either David Keogh or Les Blake at Southern Cross Securities on + 61 2 8224 2887. Please see Appendix A for a brief description of how you can trade your Centamin shares following delisting.

Trading on LSE and TSX after removal from ASX official list

Centamin's arrangement with Southern Cross Equities Limited will be open to shareholders on the Australian register for at least three months after Centamin's removal from the ASX official list. Centamin intends to discontinue this facility on 30 April 2010.

Further information will be sent to you on or around 29 January 2010.

Information will also be available from Centamin's website at www.centamin.com.

Yours sincerely



Josef El-Raghy
Managing Director/CEO

AUSTRALIA

57 Kishorn Road, Mt Pleasant, Western Australia 6153
Telephone 618 9316 2640 Facsimile 618 9316 2650

Email centamin@centamin.com.au
Website www.centamin.com.au ABN 86 007 700 352

EGYPT

361 El-Horreya Road, Sedi Gaber, Alexandria, Egypt
Telephone 203 541 1259 Facsimile 203 522 6350

Appendix A

How to trade Centamin shares on LSE or TSX following delisting from the ASX

From 29 January 2010, Centamin's shareholders will only be able to trade Centamin shares on the LSE or TSX. Broadly, shareholders will be able to trade shares on the LSE or TSX in a similar manner as for ASX listed companies; that is, by liaising with their broker.

Steps that Australian registered shareholders will need to take in order to trade Centamin shares on the LSE are as follows:-

1. Receive a share certificate from Centamin's share registrar, Computershare.
2. Contact an Australian, UK or Canadian broker (depending on your domicile). Many Australian brokers are likely to have a relationship with a broker in the UK or Canada who can facilitate trading on the LSE or TSX respectively. Australian broker Southern Cross Equities Limited has entered into an arrangement with Centamin to assist shareholders to trade their Centamin shares.
3. If necessary, establish an account with a broker and follow the steps outlined by them.
4. Provide the original share certificate to the broker along with any other documents requested by the broker.
5. The broker will then place the order on your behalf. Once the trade is effected, settlement of the trade will take place.

Note, it may take time to complete steps 3, 4 and 5 due to timing differences in dealing with parties in the UK and/or Canada, transferring funds to the UK or Canada (if required) and international postage.

AUSTRALIA

57 Kishorn Road, Mt Pleasant, Western Australia 6153
Telephone 618 9316 2640 **Facsimile** 618 9316 2650

Email centamin@centamin.com.au
Website www.centamin.com.au ABN 86 007 700 352

EGYPT

361 El-Horreya Road, Sedi Gaber, Alexandria, Egypt
Telephone 203 541 1259 **Facsimile** 203 522 6350