



CENTAMIN EGYPT LIMITED

## Centamin Egypt Limited Announces Closing of First Tranche of Offering and Listing on the Toronto Stock Exchange

Centamin Egypt Limited ("Centamin" or the "Company") (TSX:CEE, AIM:CEY, ASX:CNT) is pleased to announce that it has successfully closed the first tranche (the "First Tranche") of a total offering of 163,622,198 ordinary shares (the "Ordinary Shares") priced at C\$0.86 for total proceeds C\$140,715,090 (the "Offering"). Based on the Bank of Canada noon exchange rate on the day of pricing, this implies pricing of approximately 38p or A\$0.94, and gross proceeds of approximately GBP 62,382,599 or A\$153,602,325. The First Tranche represented 75,028,620 Ordinary Shares for gross proceeds of C\$64,524,613. The second tranche (the "Second Tranche") of 88,593,578 Ordinary Shares also priced at C\$0.86 for gross proceeds of C\$76,190,477, is expected to close on or about April 11, 2007 following a meeting of shareholders to be held on April 10, 2007, which is to be held to approve the issuance of 100 million shares under the Offering.

Westwind Partners Inc. acted as sole agent (the "Agent") for the Offering. Westwind Partners (UK) Limited, an affiliate of the Agent, acted as financial adviser to the Company. In addition, the Agent has been granted an over-allotment option to purchase up to an aggregate of 12,271,665 additional ordinary shares at C\$0.86 per share, exercisable as to 5,627,147 ordinary shares for 30 days from the closing of the First Tranche and exercisable as to 6,644,518 ordinary shares for 15 days from the closing of the Second Tranche.

A prospectus dated March 23, 2007 was filed with and receipted in all provinces in Canada, except Quebec.

The First Tranche of Ordinary Shares will begin trading on the Toronto Stock Exchange (the "TSX") today under the symbol "CEE". Application has been made for these shares to be admitted to trading on AIM, and is being made for these shares to be admitted to trading on the ASX. The Second Tranche of Ordinary Shares are expected to begin trading on the TSX on or about April 11, 2007.

The proceeds from the Offering are to be used for partial funding of the development of the Sukari project, drilling to test for extensions to resources at the Sukari project, regional exploration programs, working capital, general corporate purposes, and expenses of the Offering. As a result of this raising, the Company has now secured the equity component of the project finance required to bring the Sukari project to production. The remaining capital required to fund the development of the Sukari project is expected to be raised through the completion of a project finance facility, the process of securing such facility is currently underway.

The board of directors of the Company are extremely pleased with the strong interest shown in this capital raising by both existing shareholders and new investors, and are looking forward to developing Egypt's first modern gold mine following this successful funding milestone. Exploration is ongoing with 10 rigs on site continuing to build on the Company's already substantial resource and reserve base.

For Centamin Egypt Limited

Josef El-Raghy  
Managing Director/CEO  
April 5, 2007

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### EGYPT

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# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Centamin Egypt Limited

ABN

86 007 700 352

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | Ordinary Fully Paid Shares<br>Broker Warrants  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 75,028,620 Fully Paid Ordinary Shares<br>3,751,431 Broker Warrants   |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 75,028,620 Fully Paid Ordinary Shares issued at C\$0.86 per share<br>3,751,431 Broker Warrants with an exercise price of C\$0.86 per share and an expiry date of 05 April 2009 |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

<p>4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>75,028,620 Ordinary Fully Paid Shares – Yes</p> <p>3,751,431 Broker Warrants – N/A</p>				
<p>5 Issue price or consideration</p>	<p>75,028,620 Ordinary Fully Paid Shares @ C\$0.86 per share = C\$64,524,613.20</p> <p>3,751,431 Broker Warrants – Nil</p>				
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Ordinary Fully Paid Shares - the funds raised will be used for partial funding of the development of the Sukari Gold project, drilling to test for extensions to resources at the Sukari Gold project, regional exploration programs, working capital, general corporate purposes, and expenses of the Offering.</p> <p>Broker Warrants – Issued as payment for provision of professional services.</p>				
<p>7 Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates</p>	<p>05 April 2007</p>				
<p>8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1523 989 1568">Number</th> <th data-bbox="989 1523 1279 1568"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1568 989 1792">654,668,989</td> <td data-bbox="989 1568 1279 1792">Fully paid ordinary shares</td> </tr> </tbody> </table>	Number	<sup>+</sup> Class	654,668,989	Fully paid ordinary shares
Number	<sup>+</sup> Class				
654,668,989	Fully paid ordinary shares				

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	595,000	\$0.2804 Options expiring 04 February 2008
	200,000	\$0.2804 Options expiring 17 February 2008
	4,200,000	\$0.3500 Options expiring 31 October 2010
	1,500,000	\$0.4355 Options expiring 08 December 2008
	250,000	\$0.6566 Options expiring 30 August 2009
	2,000,000	\$0.8000 Options expiring 09 January 2009
	3,615,000	\$0.7106 Options expiring 31 January 2010
	3,751,431	C\$0.86 Broker Warrants expiring 05 April 2009

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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## Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	N/A
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12 Is the issue renounceable or non-renounceable?	N/A
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13 Ratio in which the +securities will be offered	N/A
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14 +Class of +securities to which the offer relates	N/A
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15 +Record date to determine entitlements	N/A
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16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.</small>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders	N/A
25	If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A

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<sup>+</sup> See chapter 19 for defined terms.

30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	N/A

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1
- (b)  All other securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
 1 - 1,000  
 1,001 - 5,000  
 5,001 - 10,000  
 10,001 - 100,000  
 100,001 and over
- 37  A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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**Entities that have ticked box 34(b)**

38 Number of securities for which  
 +quotation is sought

N/A
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39 Class of +securities for which  
 quotation is sought

N/A
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40 Do the +securities rank equally in all  
 respects from the date of allotment  
 with an existing +class of quoted  
 +securities?

If the additional securities do not  
 rank equally, please state:

- the date from which they do
- the extent to which they  
 participate for the next dividend,  
 (in the case of a trust,  
 distribution) or interest payment
- the extent to which they do not  
 rank equally, other than in  
 relation to the next dividend,  
 distribution or interest payment

N/A
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41 Reason for request for quotation  
 now

Example: In the case of restricted securities, end of  
 restriction period

(if issued upon conversion of  
 another security, clearly identify that  
 other security)

N/A
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	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)	N/A	N/A

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+ See chapter 19 for defined terms.

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Company Secretary

Date: 05 April 2007

Print name: Heidi Brown

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