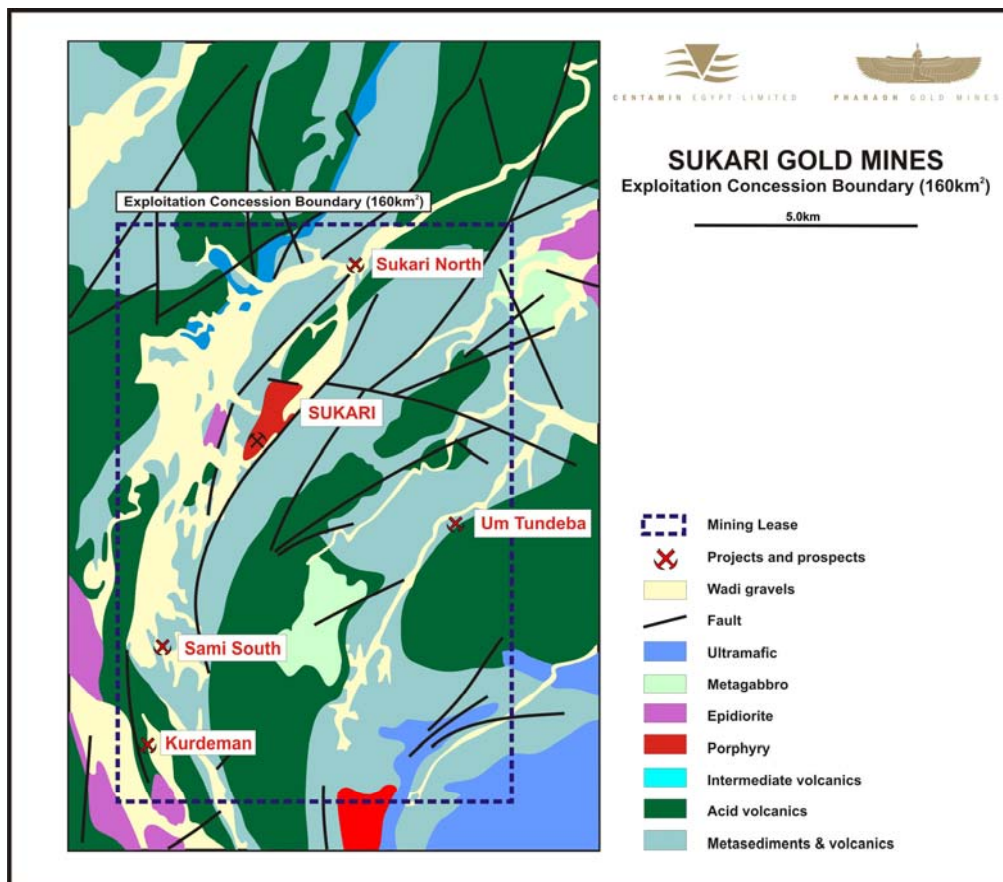




## INITIAL DRILLING AT KURDEMAN PROSPECT INTERSECTS ORE GRADE ZONES

Centamin Egypt Limited (ASX:CNT, AIM:CEY, TSX:CEE) which is developing the first large scale modern gold mine in Egypt is pleased to announce that it has intersected ore grade zones during reconnaissance reverse-circulation drilling of historical workings at the Kurdeман prospect in Egypt's eastern desert.



The initial 5 hole drill program was carried out at the Kurdeман prospect, which lies 8 kilometres south along strike of the major Sukari gold deposit which Centamin is developing to bring into production in the fourth quarter of 2008. As previously reported, the current resource estimate of the Sukari deposit stands at 6.84 Moz Measured and Indicated, and 3.6Moz Inferred.

Drilling intersected the targeted quartz vein-shear zone, which was worked by ancient and colonial miners, hosted in felsic to intermediate volcanic and intrusive rocks.

The high grade gold mineralisation intersected is associated with smoky grey quartz veins and sulphides. Hole KRC002 returned an ore grade intercept of downhole thickness 9m @ 9.29g/t Au from 27m, including 2m @ 32.2g/t Au from 32m in the smoky quartz vein.

The shallow ore grade interval was in a wider 30m zone of Au anomalous, hydrothermally altered and sheared felsic to intermediate rock.

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Hole KRC005, drilled 140m south along strike of KRC002, intersected similar zones involving smoky, massive quartz veining in sheared and altered felsic rocks.

Two ore grade zones were returned, 3m @ 4.56g/t Au from 18m (including 1m @ 8.54g/t from 19m) and 2m @ 11.92g/t from 26m, with a similar halo of mineralisation in altered and sheared rock. The intersections are open along strike and down dip.

Centamin is planning further drilling to assess the Kurdeman Shear Zone and quartz veins. The company considers Kurdeman and the numerous other regional targets contained within the 160 km<sup>2</sup> Sukari Concession, to be highly significant as potential sources of high grade mill feed for the Sukari plant.

Geological sampling and mapping at several other regional prospects close to the main Sukari Gold Mine have also returned strongly gold anomalous results requiring follow up.

The following table shows the full intersections from the 5 hole program described above:

HOLE	NORTH	EAST	DIP	AZI	EOH	FROM	TO	INTERVAL	AUAR1
KRC002	2752141	671189	-60	270	150	27	36	9	9.29
					<i>incl.</i>	32	34	2	32.20
						145	146	1	14.00
KRC005	2751991	671194	-60	270	150	18	21	3	4.56
					<i>incl.</i>	19	20	1	8.54
						26	28	2	11.92
					<i>incl.</i>	27	28	1	20.40

For Centamin Egypt Limited



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29 November 2007

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Information in this report which relates to exploration, geology, sampling and drilling is based on information compiled by geologist Mr R 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 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.

Centamin Egypt Limited reported an upgraded 6.84 Moz Measured and Indicated resource (Measured 2.6Moz, Indicated 4.2Moz), and 3.6 Moz Inferred resource, on 20 September 2007.

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