



CENTAMIN EGYPT LIMITED

Centamin Egypt Limited
("Centamin" or the "Company")

C\$140 million Placing Completed - TSX Listing Underway

Centamin Egypt Limited (AIM:CEY, ASX:CNT) is pleased to announce that further to the filing of a preliminary prospectus in Canada on March 6, 2007, the Company has priced and allocated an offering of 163,622,198 ordinary shares (the "Ordinary Shares") at C\$0.86 per Ordinary Share (the "Offer Price") for gross proceeds of approximately C\$140,715,090 (the "Offering"). The Offering will be placed primarily with purchasers in Canada, the United States, and the United Kingdom. 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.

Westwind Partners Inc acted as lead agent (the "Agent") for the Offering. The Agent has been granted an over-allotment option for a period of 30 days following the closing of the Offering to sell additional Ordinary Shares at the Offering Price up to 7.5% of the Offering. Evolution Securities Limited acted as sub agent in the UK.

The Company will close the Offering in two tranches. It is expected that the closing of the first tranche of the Offering will take place on or about March 29, 2007 following the filing of the final prospectus and listing of the Company on the Toronto Stock Exchange ("TSX"). The subsequent tranche is expected to close on or about April 11, 2007 or as soon as practicable following a meeting of shareholders to be held on April 10, 2007 to approve the issuance of 100 million of the Ordinary Shares under the Offering.

The proceeds 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 process of securing the debt component of the required project finance is underway.

The Board of Directors 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
March 14, 2007

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