



CENTAMIN EGYPT LIMITED

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

CLOSING OF PRIVATE PLACEMENT FINANCING

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Centamin Egypt Limited is pleased to announce that it has successfully closed the previously announced offering (the "Offering") of ordinary shares, sold on a private placement basis through Thomas Weisel Partners Canada Inc., as agent. An aggregate of 19,000,000 ordinary shares were issued and allotted today at a price of C\$1.56 per ordinary share for aggregate gross proceeds of C\$29,640,000.

Centamin intends to use the net proceeds of this financing for continued exploration activities and general corporate purposes. The ordinary shares issued pursuant to the Offering have been issued under exemptions from the prospectus requirements of Canadian and other applicable securities laws and are subject to restrictions on resale under such laws.

The securities being offered have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

Cautionary Statement

This press release may include forward looking statements within the meaning of securities laws. Forward looking statements involve certain risks and uncertainties, such as market conditions and global political uncertainties, that could cause actual results to differ materially from what is currently contemplated. The Company disclaims any intention or obligation to update any forward-looking statement even if new information becomes available as a result of future events or for any other reason, except to the extent required by applicable law. For a more detailed discussion of such risks and other factors, refer to the Company's filings with the Canadian securities regulators available at www.sedar.com.

For Centamin Egypt Limited

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