



CENTAMIN EGYPT LIMITED

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

PRIVATE PLACEMENT FOR GROSS PROCEEDS OF C\$29,640,000

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Centamin Egypt Limited is pleased to announce that it has attained subscriptions for a private placement of 19 million ordinary shares at an offering price of C\$1.56 per ordinary share, raising gross proceeds of C\$29.6 million (the "Offering"). The shares are to be placed with three large North American resource focused funds.

The Offering is subject to certain conditions, including but not limited to, regulatory approval and is expected to close on or around 16 July 2009.

Centamin intends to use the net proceeds of the Offering for continued exploration activities and for general corporate purposes.

Josef El-Raghy, Managing Director/CEO of Centamin commented, "We welcome the opportunity to further solidify our shareholder base with long term fundamental resources focused investors as a result of this Offering. We are pleased with the success of our first gold pour and remain committed to ramping up to full production towards the end of 2009."

Thomas Weisel Partners Canada Inc. acted as sole agent on the Offering.

For Centamin Egypt Limited

Josef El-Raghy
Managing Director/CEO
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