

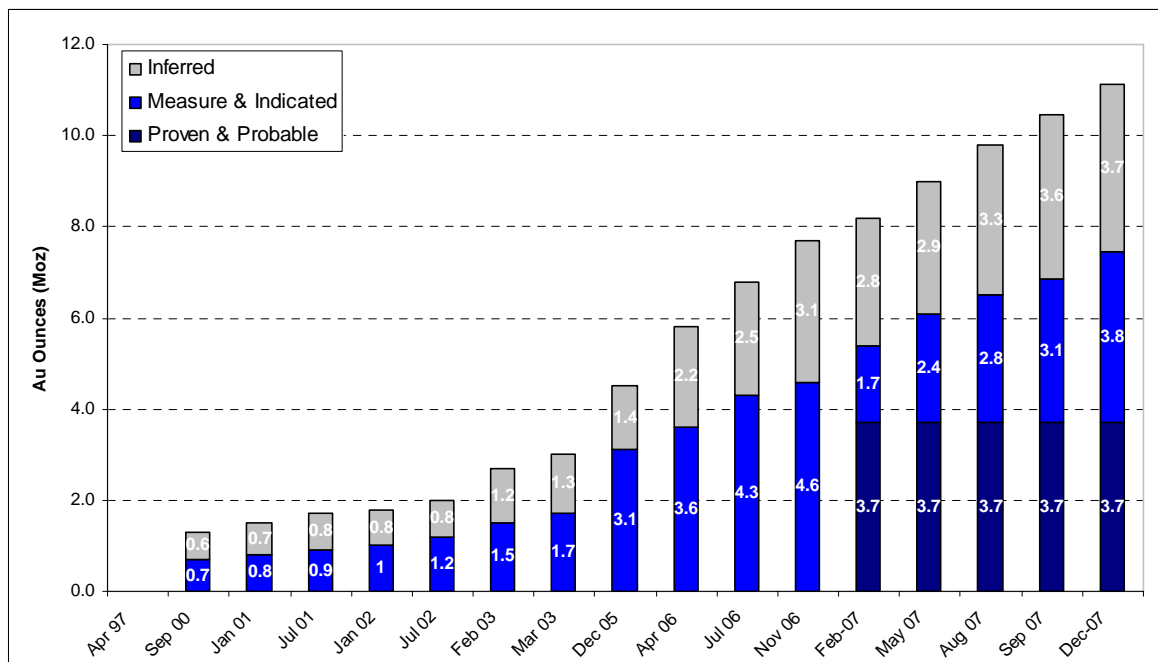


Centamin Egypt Limited ("Centamin" or "the Company")
(TSX:CEE, ASX:CNT, AIM:CEY)

SUKARI GOLD PROJECT RESOURCE UPGRADE 7.46 MOZ MEASURED AND INDICATED, PLUS 3.7 MOZ INFERRED

HIGHLIGHTS

- ❖ The Sukari Mineral Resource upgraded to 7.46 Moz Measured and Indicated, plus 3.7 Moz Inferred
- ❖ An increase of 0.62 Moz Measured and Indicated ounces and 0.04 Moz Inferred ounces above the Mineral Resource announced in September 2007
- ❖ The resource increase is based on additional assay results from approximately 15,000 metres of drilling received from 12 September 2007 to 12 December 2007
- ❖ Drilling continues with 9 rigs on site



RESOURCE MODELLING

Total Resource (December 2007)

Cut-off	Measured		Indicated		Total (Measured + Indicated)			Inferred		
	Mt	g/t	Mt	g/t	Mt	g/t	Moz	Mt	g/t	Moz
0.5	60.10	1.41	99.87	1.48	159.96	1.45	7.46	64.0	1.8	3.7
0.7	43.01	1.73	72.25	1.81	115.26	1.78	6.61	47.6	2.2	3.3
1.0	27.66	2.22	47.20	2.33	74.86	2.29	5.52	32.9	2.8	2.9

Note to Table: Figures in table may not add correctly due to rounding

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The resources are estimates of recoverable tonnes and grades using Multiple Indicator Kriging ("MIK") with block support correction. Typically, measured resources lie in areas where drilling is available at a nominal 25 x 25 metre spacing, indicated resources occur in areas drilled at approximately 25 x 50 metre spacing and inferred resources exist in areas of broader spaced drilling. The resource model extends from 9700mN to 12200mN and to an approximate depth of 350mRL (approximately a maximum depth of 950 metres below the crest of the Sukari hill) and is based on all assay data available at 12 December 2007. The sampling from an additional 15,000 metres of drilling (primarily diamond drill core) has been added to the resource sampling data set used in the new mineral resource estimate.

The Measured and Indicated Mineral Resource has increased by 0.62 Moz and by 9% to 7.46 Moz, from 6.84 Moz (20 September 2007), showing the effectiveness of the infill drilling. South of 11300N the resource is 6.68 Moz Measured and Indicated plus 3.0 Moz Inferred; 90% of the total Measured and Indicated resource at Sukari is south of 11300N.

The majority of the resource growth occurred within the Amun Deeps and Ra/Gazelle Zones, both testing the Hapi Zone and parallel mineralized structures. Some of the high grade intersections in the estimate included at 10450N – 51m @ 4.45g/t from 299m (RCD1187), 10525N – 22m @ 21.83g/t from 549m (RCD1221) and 11200N – 43m @ 5.01g/t from 593m (D1240). Other significant intersections are in the table below.

Drilling will continue to test the Hapi Zone and related structures in the Amun Deeps, Ra/Gazelle and Pharaoh Zones with 9 rigs on site.

Significant high grade samples included in December 2007 Resource

Hole	North	East	Azi	Dip	EOH (m)	From (m)	Interval (m)	Gold (g/t)
*RCD1173	10000	10675	270	-77	571	384	26	3.59
*RCD1225	10125	10662	270	-88	586.7	366	83	1.95
RCD1224	10175	10665	270	-87	556.5	338	10.3	36.09
RCD1228	10275	10700	270	-73	467.1	298	61	4.35
RCD1228	10275	10700	270	-73	467.1	434	4	36.62
D1271	10425	10700	270	-77	481.8	297	42	2.75
*RCD1187	10450	10750	270	-70	452.7	299	51	4.45
*RCD1221	10525	10800	270	-85	666.2	455	26	3.07
*RCD1221	10525	10800	270	-85	666.2	549	22	21.83
D1240	11200	10700	270	-77	652.2	462	58	4.32
D1240	11200	10700	270	-77	652.2	593	43	5.01
*RCD756	11425	10620	0	-90	877.5	791	58	3.76

Note: Intervals shown in the table are down hole intercepts, drilled at high angles relative to the internal mineralized structures and the Sukari Porphyry.

* Denotes assay intersections previously announced on 06 and 21 November 2007.

For Centamin Egypt Limited



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19 December 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.

Refer to the Technical Report which was filed in March 2007 for further discussion of the extent to which the estimate of mineral resources/reserves may be materially affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issue.

Incorporation By Reference - This press release is incorporated by reference in Centamin Egypt Limited's final short form prospectus dated 18 December 2007 filed with the securities regulatory authorities in each of the provinces of Canada (except for Quebec).

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