



SUKARI GOLD PROJECT UPGRADES RESOURCE BY 666,000 OUNCES TO 10.45 MOZ

Centamin Egypt Limited ("Centamin" or "the Company") (TSX:CEE, ASX:CNT, AIM:CEY) which is rapidly developing the Sukari Gold project to production, has recorded the largest month on month resource increase since the commencement of drilling in 1997.

Since the last resource update of 9.79 million ounces (Measured : 2.5Moz, Indicated : 4.0Moz, Inferred : 3.3Moz), released on 08 August 2007, the resource has risen above 10 million contained ounces.

HIGHLIGHTS

- ❖ Sukari Mineral Resource upgraded to 10.45 million contained ounces of gold
- ❖ Increase of 666,000 ounces above the Mineral Resource announced in August 2007
- ❖ Cost per ounce discovered to date ~ US\$5
- ❖ Mineral Resource increase based on 6 weeks of drilling data
- ❖ Further high grade intersections of 2m @ 76.35g/t Au, 23m @ 6.23g/t Au and 105m @ 4.10g/t Au
- ❖ Drilling continues with 9 rigs on site

RESOURCE MODELLING

The Sukari Mineral Resource now stands at 212.83Mt @ 1.53g/t Au for 10.45Moz Au (Measured : 2.6Moz, Indicated : 4.2Moz, Inferred : 3.6Moz), at a 0.5g/t Au cut off grade.

| Mineral Resource (September 2007) | | | | | | | | | | | | |
|-----------------------------------|----------|------|-----|-----------|------|-----|---------------------------------|------|------|----------|-----|-----|
| Cut-off | Measured | | | Indicated | | | Total (Measured + Indicated) | | | Inferred | | |
| | Mt | g/t | Moz | Mt | g/t | Moz | Mt | g/t | Moz | Mt | g/t | Moz |
| 0.5 | 57.43 | 1.40 | 2.6 | 91.02 | 1.45 | 4.2 | 148.45 | 1.43 | 6.84 | 64.4 | 1.7 | 3.6 |
| 0.7 | 41.13 | 1.72 | 2.3 | 65.46 | 1.79 | 3.8 | 106.59 | 1.76 | 6.04 | 47.6 | 2.2 | 3.3 |
| 1.0 | 26.50 | 2.21 | 1.9 | 42.57 | 2.30 | 3.1 | 69.07 | 2.27 | 5.03 | 32.7 | 2.8 | 2.9 |

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

The resources are estimates of recoverable tonnes and grades using Multiple Indicator Kriging with block support correction. 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 a maximum depth of 350mRL (a maximum depth of 950 metres below the crest of the Sukari hill) and is based on all assay data available at 12 September 2007.

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Significant growth of the resource occurred in the last 6 weeks in the Hapi Zone of the Amun Deeps from 10100N to 10400N. This accounted for approximately 80% of the upgrade and further drilling is underway which will continue to add to this highly prospective area.

Several high grade zones have previously been reported in this area and below are two additional holes included in this upgrade.

| Hole | North | East | Azi | Dip | EOH (m) | From (m) | Interval (m) | Gold (g/t) |
|---------|-------|-------|-----|-----|------------------|------------|--------------|--------------|
| RCD1166 | 10102 | 10611 | 270 | -87 | 534.50 | 279 | 23 | 6.23 |
| RCD1166 | 10102 | 10611 | 270 | -87 | 534.50 | 309 | 68 | 1.89 |
| | | | | | | | | |
| RCD1178 | 10298 | 10758 | 270 | -85 | 617.60 | 380 | 105 | 4.10 |
| RCD1178 | 10298 | 10758 | 270 | -85 | 617.60 | 500 | 17 | 12.45 |
| | | | | | <i>including</i> | <i>501</i> | <i>2</i> | <i>76.35</i> |

The Company is very pleased with the continued rapid increase in the size of the Sukari Gold deposit and there still exists the potential for further significant resource addition within the same Amun / Ra / Gazelle and Pharaoh zones as drilling continues.

For Centamin Egypt Limited



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Managing Director/CEO
20 September 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.

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