



CENTAMIN EGYPT LIMITED

06 March 2007

Dear Shareholder

**Notice of General Meeting 10 April 2007– Toronto Stock Exchange Listing (“TSX”)**

I am pleased to be able to inform you of the next significant and exciting growth phase of Centamin Egypt Limited as we progress toward developing Egypt’s first modern era gold mine.

In the December 2006 Quarterly Report, we reported that we were working towards a full TSX listing, following a series of highly successful investor presentations in New York, Boston and Toronto.

Your Board believes that the North American capital markets will embrace the advanced stage exploration and development activities of a project the size of Sukari and, as such, the TSX listing should add value for all shareholders. The TSX is the largest stock exchange in the world for trading mineral resource securities. The TSX listing will expose your company to a larger investor market with a history of supporting and financing gold projects and companies.

The listing will be achieved through a public share offering in Canada under a Prospectus filed with the Ontario Securities Commission (the “Offering”). Subject to applicable laws and regulations, the offering will be on a placing basis to clients of Westwind Partners Inc in the UK, Europe and the USA. The preliminary prospectus has been filed with the Ontario Securities Commission. The Offer will not be made to persons resident in Australia and offers received in Australia will not be capable of acceptance.

Attached to this letter is a Notice of Meeting. I strongly recommend all shareholders read the Notice of Meeting carefully. The resolution to be put to the Meeting asks for shareholders to approve the issue of up to 100 million new ordinary fully paid shares in the Company. The shares will form the basis of the TSX Offering. The final pricing of the Offering will be determined by the Directors before the lodgment of the final prospectus. Pricing will also follow a series of broker presentations and marketing activities during March.

The Board of Directors unanimously recommend that you vote in favour of the resolution.

Yours sincerely  
For Centamin Egypt Limited

Sami El-Raghy  
Chairman

**AUSTRALIA**

57 Kishorn Road, Mt Pleasant, Western Australia 6153  
Telephone 618 9316 2640 Facsimile 618 9316 2650

Email [centamin@centamin.com.au](mailto:centamin@centamin.com.au)  
Website [www.centamin.com.au](http://www.centamin.com.au) ABN 86 007 700 352

**EGYPT**

361 El-Horreya Road, Sedi Gaber, Alexandria, Egypt  
Telephone 203 541 1259 Facsimile 203 522 6350



## Notice of General Meeting

NOTICE is hereby given that a General Meeting of Shareholders of Centamin Egypt Limited (the "Company") will be held at **1<sup>st</sup> Floor, Rowing WA, The Esplanade, Mount Pleasant, Western Australia** on **Tuesday, the 10<sup>th</sup> of April 2007** commencing at **11.00 am (Australian WST)**.

### AGENDA

#### 1. Allotment and Issue of Shares

To consider, and if thought fit, to pass the following ordinary resolution:

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to allot and issue up to 100,000,000 Shares at an issue price to be determined by the Directors being not less than a minimum issue price of the Canadian dollar equivalent of A\$0.90, the Canadian dollar equivalent being calculated at the nominal noon spot rate quoted by the Bank of Canada at the date on which the pricing is determined. The Company intends to use the funds raised from the issue of the Shares to partially fund the Company's Sukari Gold Project, to fund regional exploration programmes in Egypt and working capital and general corporate expenses, including costs of the issue.

**Short Explanation:** Under Listing Rule 7.1, the Company may issue up to 15% of its ordinary share capital in any 12 month rolling period without shareholder approval. By obtaining the prior approval of shareholders for the issue of securities proposed under this resolution, the Company retains the flexibility to make future issues of securities up to that threshold. Please refer to the Explanatory Notes for details.

The shares will be issued not later than three months after the date of the General Meeting at which the issue is approved (or such later date permitted by any ASX waiver or modification of the ASX Listing Rules).

**Voting Exclusion:** The Company will disregard any votes cast on this resolution by any person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a security holder and any associates of those persons.

#### 2. Other Business

To transact any other business which may be brought forward in conformity with the Company's Constitution.

### NOTES

#### Members entitled to attend and vote at the meeting

For the purposes of the meeting and in accordance with regulation 7.11.37 of the Corporations Regulations 2001, it has been determined that the members entitled to attend and vote at the meeting shall be those persons who are recorded in the registers of members at 4.00 pm (Australian WST) on Sunday, the 8<sup>th</sup> of April 2007 (UK, 8.00 am GMT, Sunday, the 8<sup>th</sup> of April 2007). Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

#### Proxies

Each shareholder is entitled to appoint a proxy. The proxy does not need to be a member of the Company. A shareholder that is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If a shareholder appoints two proxies, each proxy may exercise half of the shareholder's votes if no proportion or number of votes is specified.

A Proxy Form accompanies this Notice and to be effective, duly completed proxy forms, together with any relevant power of attorney, must be received by the Company by no later than 11.00 am (Australian WST), Sunday, the 8<sup>th</sup> of April 2007 (UK, no later than 3.00 am GMT, Sunday, the 8<sup>th</sup> of April 2007). Please direct proxy forms and any relevant power of attorney to:

#### AUSTRALIA

57 Kishorn Road, Mt Pleasant, Western Australia 6153  
Telephone 618 9316 2640 Facsimile 618 9316 2650

Email [centamin@centamin.com.au](mailto:centamin@centamin.com.au)  
Website [www.centamin.com.au](http://www.centamin.com.au) ABN 86 007 700 352

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Telephone 203 541 1259 Facsimile 203 522 6350

**Australian Register**  
The Company Secretary  
Centamin Egypt Limited  
c/- Advanced Share Registry Services  
110 Stirling Highway  
Nedlands, Western Australia 6909  
Facsimile: + 61 8 9389 7871

or

**United Kingdom Register**  
The Company Secretary  
Centamin Egypt Limited  
c/- Computershare Investor Services Plc  
PO Box 1075, The Pavilions  
Bridgwater Road, Bristol BS99 3EA  
Facsimile: + 44 870 703 6109

## Corporate Representatives

Any corporate representative wishing to appoint a person to act as its representative at the meeting may do so by providing that person with:

- (a) a letter or certificate, executed in accordance with the corporate shareholder's constitution, authorising that person as the corporate shareholder's representative at the meeting; or
- (b) a copy of the resolution appointing the person as the corporate shareholder's representative at the meeting, certified by a secretary or director of the corporate shareholder.

By Order of the Board



H Brown  
Company Secretary  
Perth, 06 March 2007

## EXPLANATORY NOTES TO SHAREHOLDERS

### 1. Allotment and Issue of Shares

ASX Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue during any 12 month period any equity securities or other securities with rights of conversion to equity (such as an option) if the number of those securities exceeds 15% of the total ordinary securities on issue at the commencement of that 12 month period.

One circumstance where an issue is not taken into account in the calculation of this 15% threshold is where the issue has the prior approval of shareholders in a general meeting.

The Company is seeking approval under this Listing Rule for the proposed offer of up to 100,000,000 Shares to allow this number of securities not to be included in the calculation under ASX Listing Rule 7.1. This will enable the Company to have the flexibility to issue equity securities in the future up to the 15% threshold without the requirement to obtain Shareholder approval.

The Shares are to be issued outside Australia and will be offered pursuant to a prospectus filed with the Ontario Securities Commission which will achieve listing of the Company on the Toronto Stock Exchange (TSX).

ASX Listing Rule 7.3 requires that the following information be provided to Shareholders when seeking an approval for the purposes of ASX Listing Rule 7.1:-

- a) the maximum number of securities to be issued is 100,000,000 Shares;
- b) the Shares will be issued at a minimum price being the Canadian dollar equivalent of A\$0.90, the Canadian dollar equivalent being calculated at the nominal noon spot rate quoted by the Bank of Canada at the pricing date;
- c) the Shares will be issued no later than three (3) months after the date of General Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- d) the Shares will rank equally with the Company's current issued shares;
- e) it is intended that allotment of the Shares will occur on one date;
- f) the Shares will be offered outside Australia to the public in the provinces of Canada other than Quebec, and by placement to clients of Westwind Partners Inc in North America and, subject to applicable laws, in the UK and Europe; offers received in Australia will not be capable of acceptance; and
- g) the Company intends to use the funds raised from the issue of the Shares to partially fund the Company's Sukari Gold Project, to fund regional exploration programmes in Egypt and working capital and general corporate expenses, including costs of the issue.

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PROXY FORM

I/We ..... (print name/s)

of ..... (print address)

being a member of Centamin Egypt Limited hereby appoint

..... (print proxy's name in full)

of ..... (print proxy's address)

or in the proxy's/proxies' absence or if no other appointee is mentioned, the Chairman of the meeting as my/our proxy/proxies to vote and act for me/us on my/our behalf at the General Meeting of the Company to be held on Tuesday, the 10th of April 2007, 1st Floor, Rowing WA, The Esplanade, Mount Pleasant, Western Australia at 11.00 am and at any adjournment thereof in the manner indicated below, or in the absence of indication, as the proxy sees fit:

Resolution	For	Against	Abstain
1.0 Allotment and Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Note: The Chairman of the meeting intends to vote undirected proxies in favour ('For') of the Resolution.

If the Chair of the meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of a resolution, please place a mark in the box. By marking this box, you acknowledge that the Chair of the meeting may exercise your proxy even if he has an interest in the outcome of the resolution/s and that votes cast by the Chair of the meeting for those resolutions other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

If you would like to appoint a second proxy, please place a mark in the box.

..... % or ..... (State the percentage of your voting rights or the number of securities for this Proxy Form)

PLEASE SIGN HERE This section must be signed to enable your directions to be implemented.

Shareholder 1 (Individual)

[Signature box]

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

[Signature box]

Director/Company Secretary (delete one)

Joint Shareholder 3 (Individual)

[Signature box]

Director

Date

[Date box]



**Notes:**

1. A member entitled to cast two or more votes may appoint not more than two proxies, and may specify the proportion or number of votes that each proxy is appointed to exercise. If the appointment does not specify the proportion or number of the member's voting rights, each proxy may exercise half the votes. A proxy need not be a member.
2. Appointment of a proxy by a member which is a corporation must be under its common seal or the hand of its attorney or the hand of a person duly authorised on its behalf.  
  
If signed by an attorney or authorised officer of the corporation, the power of attorney or other authority under which the proxy is signed must be provided.
3. If signed under a power of attorney, please forward the power of attorney for noting (unless already noted).
4. If signed by an executor/executrix of a deceased member, please forward probate or letters of administration for noting (unless already noted).
5. To be effective, the duly completed proxy forms, together with any relevant power of attorney, must be received by the Company by no later than 11.00 am (Australian WST), Sunday, the 8<sup>th</sup> of April 2007 (UK, no later than 3.00 am GMT, Sunday, the 8<sup>th</sup> of April 2007). Please direct proxy forms and any relevant power of attorney to:

**Australian Register**

The Company Secretary  
Centamin Egypt Limited  
c/- Advanced Share Registry Services  
110 Stirling Highway  
Nedlands, Western Australia 6909  
Facsimile: + 61 8 9389 7871

or

**United Kingdom Register**

The Company Secretary  
Centamin Egypt Limited  
c/- Computershare Investor Services Plc  
PO Box 1075, The Pavilions  
Bridgwater Road, Bristol BS99 3EA  
Facsimile: + 44 870 703 6109

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