



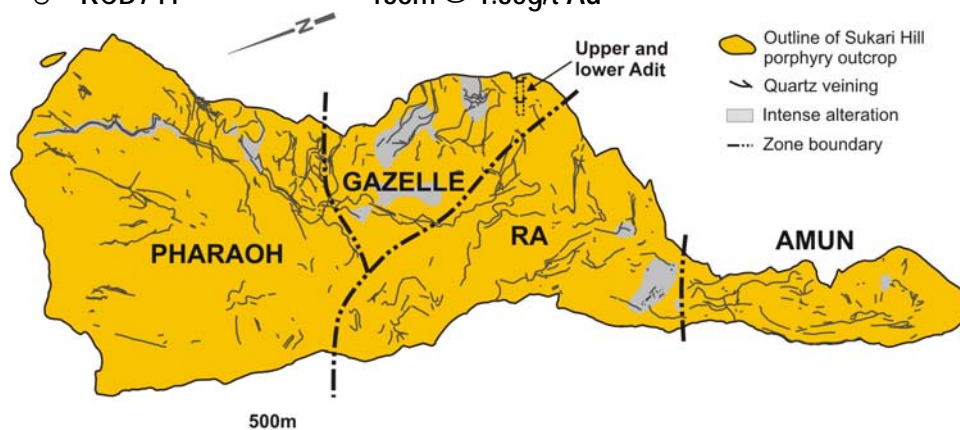
Centamin Egypt Limited
("Centamin" or "the Company")

Quarterly Report for the Quarter Ended 31 March 2007

Highlights

- ❖ Sukari JORC compliant resource upgraded to 8.26 million ounces of gold
- ❖ JORC compliant reserve figure of 3.7 million ounces of gold
- ❖ Completion of "economically robust" Definitive Feasibility Study (DFS)
- ❖ Formal Board approval for Sukari Development
- ❖ Completion of C\$151m Equity Raising and TSX listing
- ❖ Appointment of Barclays as Mandated Project Finance Lead Arranger
- ❖ Acquisition of 28MW power station
- ❖ Completion and submission of Environment Impact Assessment (EIA)
- ❖ Addition of a further RC rig takes drilling fleet on site to 10 rigs
- ❖ Record quarter of drilling, 33,133 metres drilled
- ❖ Project total drilling now exceeds 200,000m and 1,000 holes
- ❖ Drilling continues to encounter significant mineralization
- ❖ Significant drill intersections for the quarter

○ RCD 421	-	120m @ 1.98g/t Au
○ RCD454	-	40m @ 8.65g/t Au
○ RCD574	-	30m @ 16.9g/t Au
○ RCD708	-	50m @ 1.90g/t Au
○ RCD735	-	28.6m @ 10.54g/t Au
○ RCD817	-	3m @ 47.29g/t Au
○ RCD741	-	138m @ 1.35g/t Au



AUSTRALIA

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

Email centamin@centamin.com.au
Website 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

Definitive Feasibility Study "DFS"

On 19 February 2007, the Company announced that the DFS into the Sukari Gold Project ("the Project") had been completed.

A summary of the findings of the DFS were:

- the DFS concluded that a 4mpta plant producing on average 200,000 ounces per annum, over 15 years of mining, is economically robust; and
- total Capital Construction costs are estimated at US\$216m with average cash operating costs of US\$290/oz (inclusive of 3% royalty) over the 15 year mining period.

On the same day, the Board of Directors formally approved the development of the Project.

Development Schedule – Update

Project Go-Ahead Decision	Feb 2007 (Completed)
Project Finance	Q3 2007 (Equity component complete)
Commence Site Works	Q3 2007
Commence Tailings Storage Facility	Q3 2007
Kori Kollo Plant Arrives Egypt	Q3 2007
Commence Mining Pre-strip	Q3 2007
Commissioning and Production	Q3 2008

An overview of the development schedule key items is set out below under the same headings:

Project Finance

During the quarter, the Company completed a roadshow through London and North America with Westwind Partners Inc. At the completion of this roadshow, the Company placed approximately 175m new shares to raise C\$151m. The placing was heavily oversubscribed. Subsequent to this, the Company completed a full TSX listing and shares began trading on April 5th. These equity funds will be applied to the Sukari development and represent the full equity component of the capital required to take the project into production.

On 17 April 2007, the Company announced that Barclays Capital, the investment banking division of Barclays Bank PLC, was appointed as Mandated Lead Arranger to finance a of up to US\$100 million for the Project.

Together with the proceeds from the recently completed TSX listing and offering, this facility will complete the financing arrangements required for the development of the Project. The funding is subject to completion of due diligence and detailed documentation.

The due diligence process has commenced (April 2007) with the review of Project data, and visits to site by key banking personnel are scheduled for early May 2007. The Company is in receipt of the project financing schedule from Barclays Capital and expects to complete the financing of the Project in the third quarter of this year.

Kori Kollo Process Plant

During the quarter a supervisory dismantling team from Australia, under the management of Centamin's Construction Manager, mobilised to site along with Kaiser Setec, a local Bolivian engineering company, who have been awarded the dismantling contract.

Dismantling work commenced in February, following receipt of dismantling equipment and establishment of site facilities.

Progress at the end of the quarter is as follows:

- Crushing 65% complete
- Reclaim 25% complete

AUSTRALIA

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

Email centamin@centamin.com.au
Website 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

- Grinding 21% complete
- CIL 12% complete
- Thickener 37% complete
- Plant Services 93% complete
- Gravity Circuit 90% complete
- Cyanide Area Yet to commence

First shipment of dismantled equipment will commence in June and will largely consist of those requiring refurbishment outside of Egypt prior to importation to Alexandria and then site.

Project Engineering and Design

A contract for the engineering and design work for the process plant was awarded in mid March to MetPlant Engineering Services Pty Ltd, an Australian based company. A technical team visited Bolivia (April) and will travel onto Egypt in early May to review the Kori Kollo processing plant dismantling progress and the Sukari plant site location respectively. Data and information gathered from these visits will be used to finalise design and engineering work. Completion of this work is scheduled for the second quarter of 2007 to enable plant site clearing and civil earthworks to commence in early July 2007.

An Egyptian engineering company, TCB Egypt, has been engaged to detail design and engineer the construction camp, kitchen-mess, desalination plant and sewerage treatment plant. These facilities will go out for tender bids in early May. Construction camp grading drawings are in progress and civils earthwork will commence once equipment, surveyors and a field engineer are established at site. The layout for the mine maintenance workshop has been finalised and issued for design.

This key development schedule item remains on track for completion as planned.

Tailings Storage Facility

Knight Piesold Pty Ltd has been appointed to carry out the design and construction supervision of the Tailings Storage Facility with HDPE liner. A site visit for their engineer has been scheduled in May 2007 to conduct a geotechnical survey and identify borrow sources for all materials.

Mining

Mr Tadek Wojtowicz commenced in the role of Mining Manager in mid March.

Discussions with fleet suppliers were held during the quarter, and at the conclusion of the tender process, Caterpillar, through their Egyptian authorised dealer Mantrac, was selected as the supplier of haulage trucks, articulated dump trucks, excavators, graders and dozers. Atlas Copco has been selected to supply grade control and blast hole drilling equipment. Final discussion over maintenance and repair contracts are being held, and will be completed during the June quarter.

Initial deposits on the long lead-time haulage trucks and excavators have been made, with arrival into the Port of Alexandria scheduled for late June 2007.

Recruitment of key expatriate personnel is well advanced with appointments scheduled to be made in May 2007.

Power Station

During the quarter, the acquisition of a 28MW Heavy Fuel Oil second hand power plant, currently decommissioned and resident in Turkey, was finalised following inspection and assessment of its good condition. The purchase of this critical path item has removed a significant amount of project risk from the completion schedule and will also represent a material saving on the budgeted capex amount in the DFS for this item.

A contract for the dismantlement, packing and transportation within Turkey has been awarded to a Magdenli, a Turkish engineering group, with a small Centamin team currently in Turkey overseeing these activities. It is expected to take 16 weeks to dismantle. Maintenance support in Egypt for the equipment will be provided by the local Caterpillar dealer, Mantrac.

AUSTRALIA

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

Email centamin@centamin.com.au
Website 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

Owners Team

The Company's organisational structure continues to grow with many key appointments being made in the quarter. In a booming resource market, the Company is very pleased with the quality of the personnel that have been attracted to the project and the positions below have now been filled. The Company will continue with its large "owners team" approach.

- Project Manager
- Deputy Project Manager (HSE/Infrastructure)
- Construction Manager
- Construction Supervisor
- GIS & Data Base Manager
- Senior Surveyor
- Mining Manager
- Senior Mine Engineer
- Mill Superintendent
- Logistics Manager
- Power Plant Superintendent
- Engineering Manager
- Project Controller
- Manager Procurement Services
- Purchasing Officer

Exploration and Development Drilling

The Sukari Resource Model was upgraded during the quarter. The Sukari Global gold resource has increased by 7% from November to **174.2Mt @ 1.47g/t for 8.26Moz Au**, at a 0.5g/t Au CUG. The resource growth of 560,000 was based on approximately two months of drilling data.

Total Resource (February 2007 – Global All Data)									
Cut-off	Measured		Indicated		Inferred		Total		TOTAL
	Mt	g/t	Mt	g/t	Mt	g/t	Mt	g/t	Moz
0.5	47.39	1.40	73.98	1.39	52.80	1.70	174.20	1.47	8.26
0.7	34.44	1.70	53.45	1.69	38.60	2.10	126.52	1.81	7.35
1.0	22.40	2.16	34.36	2.16	25.90	2.70	82.64	2.32	6.17

The resource estimate was calculated by Hellman and Schofield Pty Ltd ("H&S") and is an estimate of recoverable tonnes and grade using Multiple Indicated Kriging with block support correction. Measured resources exist 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 broad spaced drilling. The resource model extends from 9700mN to 12200mN and to a maximum depth of 500RL (a maximum depth of 800 metres below surface). The estimate has been adjusted to present land surfaces and previous underground mining.

It was based on 168,000 metres of drilling from 817 diamond and RC drill holes which comprises of 88,421 two metre down hole composites and surface rock chip samples.

Drilling in the Ra, Gazelle and Pharaoh Zones (10700N – 11900N) continued to intersect high grade mineralization. This further emphasizes that the initial mineralized zones encountered in Amun and the southern part of Ra continue through to northern Ra and Gazelle and then on to the northern Pharaoh zone. The following new intersections show the extensiveness of the mineralization encountered in this quarter alone.

Ra –Gazelle Zones

- o RCD421 – 120m @ 1.98g/t from 595m (incl. 1m @ 102g/t from 611m)
- o RCD422 – 32m @ 1.57g/t from 501m (incl. 1m @ 28.6g/t Au)
- o RCD427 – 2m @ 94g/t Au from 791m
- o RCD454 – 40m @ 8.65g/t Au from 523m, incl. 1m @ 189g/t from 528m
- o RCD530 – 34m @ 1.10g/t from 554m; 17m @ 2.04g/t from 646m and 83m @ 1.02g/t from 717m

AUSTRALIA

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

Email centamin@centamin.com.au
Website 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

- RCD708 – 50m @ 1.90g/t Au from 351m and 23m @ 4.30g/t from 556m
- RCD720 – 25m @ 1.36g/t Au from 231m and 8m @ 2.30g/t Au from 320m
- RCD726 – 7m @ 5.15g/t Au from 470m and 40m @ 1.45g/t Au from 531m
- RCD735 – 21m @ 1.04g/t Au from 90m; 20m @ 2.05g/t from 317m; 14m @ 2.15g/t Au from 351m; 30m @ 1.33g/t Au from 595m and 28.6m @ 10.54g/t Au from 658.4m
- D817 – 9m @ 6.33g/t Au from 345m; 3m @ 47.29g/t Au from 485m and 24m @ 1.39g/t from 547m
- D856 – 21m @ 2.25g/t Au from 36m and 28m @ 4.62g/t from 63m (incl. 2m @ 39.05g/t from 73m)
- D896 – 31m @ 1.69g/t Au from 250m and 11m @ 11.71g/t Au from 646m

Pharaoh Zone (>11200N)

- RCD574 – 30m @ 16.9g/t Au from 488m (incl. 1m @ 410g/t from 501m)
- RCD741 – 138m @ 1.35g/t Au from 601m
- RCD766 – 28m @ 1.48g/t Au from 39m
- RCD771 – 14m @ 2.50g/t Au from 5m and 11m @ 1.17g/t Au from 105m
- RCD776 – 42m @ 1.32g/t Au from 63m
- RCD779 – 29m @ 1.02g/t Au from 72m
- RCD783 – 20m @ 1.69g/t Au from 1m
- RCD784 – 73m @ 1.58g/t Au from 3m
- RCD787 – 62m @ 1.27g/t Au from 0m
- D827 – 29m @ 1.50g/t from 50m
- D842 – 21m @ 1.73g/t Au from 31m

The main areas of significant resource increase were:

- **11000N – 11150N** – reflects the strong assays and significant widths of mineralisation intersected by holes that have tested and defined the strike extension of the Main and Hapi zones from the Amun zone. This zone was first intersected by hole RCD553 and has subsequently been followed up with holes, 660, 703, 710, 699, 726, 427, 421, 729, 733, 720, 735, 817 and 708.
- **11600N – 12000N** Assays from infill drill holes in this area confirmed the near surface mineralisation, as well as continuing to identify deeper structures, with a high proportion of the resource now classified as measured and indicated resources.

Ra – Gazelle Zone (10700 – 11200N)

Drilling focused on moving northwards through the Ra and Gazelle zones into the Pharaoh zone, testing the strike continuity of the Main and Hapi mineralisation zones at depth, other stacked quartz vein - shear zones and associated stockwork mineralisation. The Main and Hapi zones continue to be successfully intersected, proving continuity of the mineralisation from the far south in the Amun Zone, to the northern extent of the deep drilling currently underway.

RCD454 on 10950N intersected 40m @ 8.65g/t Au from 523m, correlating well to intersections in 703 and D307, near the steep porphyry HW contact.

Pharaoh Zone (>11200N)

Holes 696, 698, 751, 745 and 746 were drilled from section 11225N to 11425N to test the strike extension of the Hapi and Main zone mineralisation intersected to the south, including the very encouraging broad mineralisation intersected in holes 896 and 530 on 11200N (Table 3). The holes have intersected these projected zones and other stacked zones, indicated by strongly sericite-clay-silica altered porphyry, intense quartz veining, sulphide mineralisation, some visible gold and areas of intense shearing. Assay results are awaited.

AUSTRALIA

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

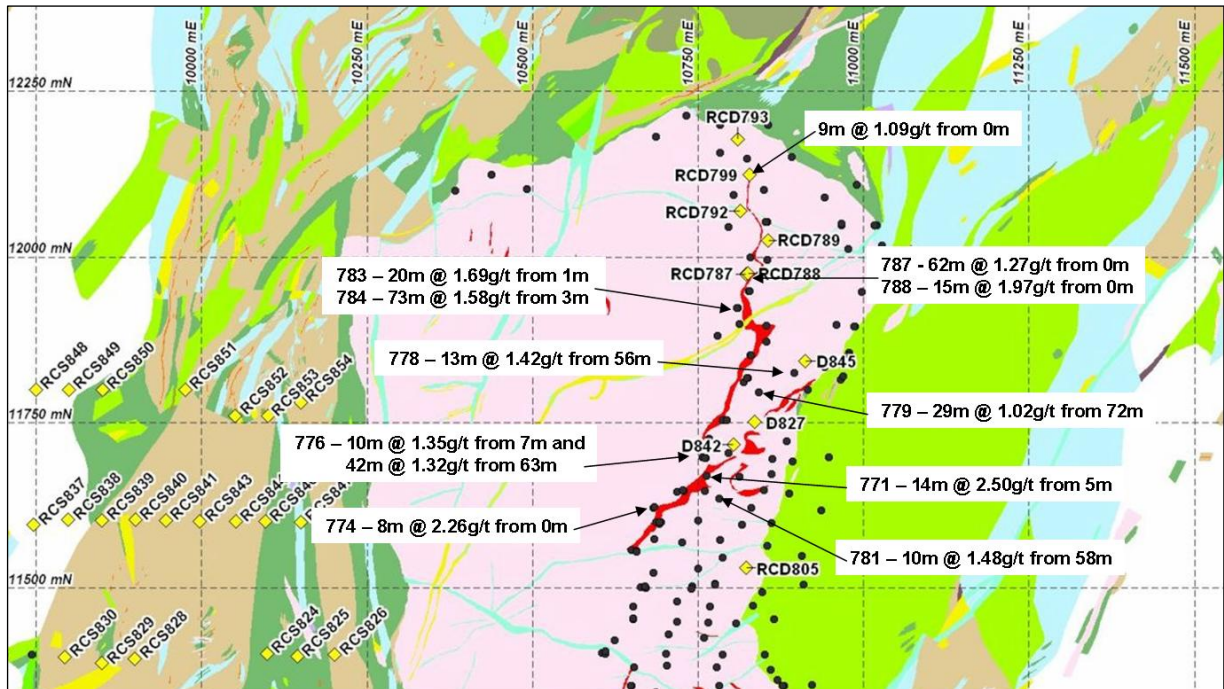
Email centamin@centamin.com.au

Website 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

Surface mineralisation continued to be intersected in the Pharaoh zone north of 11500N proving continuity to the far north of the hill. A strong surface zone is particularly evident from 11900 – 12000N corresponding to the NE striking quartz reef previously mapped and rock chip sampled with strong assays.



Recent drilling has continued to intersect the mineralised zones along strike and with infill drilling on section, the next resource update due early in May should produce a significant increase.

For Centamin Egypt Limited

Josef El-Raghy
 Managing Director/CEO
 26 April 2007

For more information please contact:

Centamin Egypt Limited
 Ph: + 61 (8) 9316 2640
 Josef El-Raghy (josef@centamin.com.au)
www.centamin.com

Bishopsgate Communications Ltd
 + 44 (0) 20 7562 3350
 Maxine Barnes / Nick Rome
www.bishopsgatecommunications.com

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. 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 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". 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.

Significant Intersections March 2007 Quarter

HOLE	NORTH	EAST	DIP	AZI	EOH (m)	FROM	TO	INT	Au (g/t)
RCD421	11125	10770	-90	0	815.4	595	715	120	1.98
					<i>incl.</i>	<i>611</i>	<i>612</i>	<i>1</i>	<i>102.00</i>
					<i>incl.</i>	<i>615</i>	<i>616</i>	<i>1</i>	<i>6.17</i>
RCD422	11175	10647	-88	270	737	427	431	4	1.16
						484	493	9	1.13
						501	533	32	1.57
					<i>incl.</i>	<i>508</i>	<i>509</i>	<i>1</i>	<i>28.60</i>
						559	563	4	1.06
RCD423	11200	10577	-88	270	580.9	490	495	5	1.48
RCD427	11075	10694	-88	270	841.5	388	404	16	1.01
						408	432	24	0.79
						528	550	22	1.42
						560	567	7	1.35
						586	609	23	0.92
						661	666	5	1.47
						791	793	2	94.00
RCD454	10950	10665	-82	270	721.5	508	519	11	2.68
					<i>incl.</i>	<i>513</i>	<i>514</i>	<i>1</i>	<i>6.08</i>
						523	563	40	8.65
					<i>incl.</i>	<i>528</i>	<i>529</i>	<i>1</i>	<i>189.00</i>
					<i>incl.</i>	<i>537</i>	<i>538</i>	<i>1</i>	<i>20.20</i>
					<i>incl.</i>	<i>544</i>	<i>545</i>	<i>1</i>	<i>13.8</i>
						571	576	5	1.82
					<i>incl.</i>	<i>575</i>	<i>576</i>	<i>1</i>	<i>6.04</i>
						584	590	6	1.03
						645	648	3	1.37
RCD461	11025	10655	-85	270	762.3	647.4	650	2.6	3.57
						656	670	14	1.63
RCD530	11200	10900	-75	270	805.3	554	588	34	1.10
					<i>incl.</i>	<i>583</i>	<i>584</i>	<i>1</i>	<i>9.24</i>
						646	663	17	2.04
					<i>incl.</i>	<i>662</i>	<i>663</i>	<i>1</i>	<i>21.5</i>
						717	800	83	1.02
					<i>incl.</i>	<i>762</i>	<i>775</i>	<i>13</i>	<i>2.57</i>
RCD574	11300	10678	-70	270	545.5	488	518	30	16.90
					<i>incl.</i>	<i>501</i>	<i>502</i>	<i>1</i>	<i>410.00</i>
					<i>incl.</i>	<i>512</i>	<i>513</i>	<i>1</i>	<i>19.30</i>
RCD708	11150	10955	-75	270	709.6	155	160	5	1.65
					<i>incl.</i>	<i>168</i>	<i>169</i>	<i>1</i>	<i>6.41</i>
						168	176	8	1.13
						181	185	4	1.81
						195	208	13	1.36

AUSTRALIA

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

Email centamin@centamin.com.au
 Website 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

						263	266	3	1.09
						351	361	10	1.90
					<i>incl.</i>	358	359	1	10.80
						385	435	50	1.13
					<i>incl.</i>	425	426	1	5.62
						443	448	5	1.54
						456	481	25	0.85
						513	532	19	1.15
						556	579	23	4.30
					<i>incl.</i>	567	568	1	28.00
					<i>incl.</i>	578	579	1	43.60
						630	647	17	1.19
RCD720	11125	10959	-60	270	725.2	146	161	15	1.01
						231	256	25	1.36
						302	315	13	2.03
					<i>incl.</i>	306	307	1	8.72
						320	328	8	2.30
					<i>incl.</i>	320	321	1	6.05
					<i>incl.</i>	327	328	1	7.15
						344	360	16	0.98
						395	403	8	1.37
					<i>incl.</i>	402	403	1	7.15
						527	554	27	1.02
						560	564	4	1.43
						587	590	3	1.59
RCD726	11050	10662	-85	270	687	343	346	3	1.32
						352	358	6	2.00
					<i>incl.</i>	353	354	1	8.21
						372	374	2	1.42
						470	477	7	5.15
					<i>incl.</i>	476	477	1	31.8
						497	524	27	0.86
						531	571	40	1.45
					<i>incl.</i>	540	541	1	5.41
					<i>incl.</i>	544	545	1	6.38
					<i>incl.</i>	561	563	2	7.11
						665	667	2	61.35
RCD729	11150	10633	-87	270	816.9	369	373	4	1.90
						456	460	4	1.19
						569	589	20	0.95
					<i>incl.</i>	582	583	1	6.51
RCD732	11100	10783	-80	270	501	150	152	2	1.55
						171	175	4	4.86
					<i>incl.</i>	173	175	2	9.24
						208	216	8	1.65
					<i>incl.</i>	215	216	1	9.52
						223	227	4	1.03
						231	233	2	1.57

AUSTRALIA

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

Email centamin@centamin.com.au
 Website 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

						277	286	9	1.18
						296	318	22	1.39
						324	347	23	1.30
						354	357.1	3.1	3.20
					<i>incl.</i>	356.7	357.1	0.4	22.00
						361	374	13	1.31
					<i>incl.</i>	365	366	1	5.21
						381	393	12	2.70
					<i>incl.</i>	390	393	3	7.46
						425	428	3	8.60
						496	500	4	1.84
						532	535	3	1.26
						547	550	3	2.26
						556	582	26	1.14
						753	779	26	0.98
RCD734	11200	10576	-55	270	281.6	129	136	7	1.14
RCD735	11150	10724	-89	270	776.2	79	84	5	3.49
					<i>incl.</i>	79	80	1	12.30
						90	111	21	1.04
						210	227	17	1.05
						235	236	1	20.00
						242	245	3	1.04
						307	310	3	1.17
						317	337	20	2.05
					<i>incl.</i>	333	334	1	9.24
						351	365	14	2.15
					<i>incl.</i>	357	358	1	5.39
						370	412	42	1.53
					<i>incl.</i>	376	377	1	17.30
						453	455	2	1.98
						485	499	14	0.96
						504	506	2	3.82
						543	551	8	1.24
						575	582	7	1.74
					<i>incl.</i>	577	578	1	5.41
						595	625	30	1.33
					<i>incl.</i>	614	617	3	5.54
						658.4	687	28.6	10.54
					<i>incl.</i>	661	662	1	35.10
					<i>incl.</i>	669	670	1	142.00
					<i>incl.</i>	679	680	1	45.00
RCD741	11325	10728	-90	0	809.3	210	216	6	1.09
						392	397	5	1.69
						416	422	6	1.52
						426	430	4	1.58
						601	739	138	1.35
						609	618	9	1.51
						633	646	13	1.77
					<i>incl.</i>	634	636	2	5.44

AUSTRALIA

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

Email centamin@centamin.com.au
 Website 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

						650	675	25	1.63
					<i>incl.</i>	663	665	2	6.23
					<i>incl.</i>	668	669	1	6.01
						679	684	5	1.15
						690	739	49	1.83
					<i>incl.</i>	696	697	1	20.10
					<i>incl.</i>	725	728	3	5.81
RCD745	11325	10645	-80	270	711.2	426	430	4	1.43
						500	505	5	1.24
						584	591	7	1.32
RCD746	11375	10653	-90	0	743.3	194	196	2	1.05
D757	10750	10485	-45	270	129.72	73	78	5	8.34
					<i>incl.</i>	74	75	1	33.00
						84	99	15	0.90
						104	114	10	1.81
RCD760	11575	10725	-90	0	150	4	9	5	6.07
					<i>incl.</i>	5	6	1	26.80
						25	27	2	1.64
						47	53	6	1.30
RCD761	11600	10750	-90	0	150	23	29	6	0.69
D762	11150	10632	-50	270	342.6	263	279	16	1.90
					<i>incl.</i>	266	270	4	5.15
RCD764	11550	10655	-60	270	150	19	25	6	1.26
RCD766	11575	10685	-87	270	150	39	67	28	1.48
					<i>incl.</i>	43	44	1	6.20
					<i>incl.</i>	54	55	2	6.44
RCD768	11600	10691	270	-62	150	0	15	15	0.68
						89	111	22	1.05
RCD769	11625	10683	-60	270	150	9	18	9	1.06
						138	140	2	3.91
					<i>incl.</i>	138	139	1	7.29
RCD771	11625	10684	-90	0	150	5	19	14	2.50
					<i>incl.</i>	6	7	1	5.02
					<i>incl.</i>	10	11	1	12.10
						24	26	2	1.50
						34	41	7	1.20
						64	66	2	3.40
						105	116	11	1.17
					<i>incl.</i>	110	111	1	5.29
RCD774	11670	10763	-90	0	59	0	8	8	2.26

AUSTRALIA

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

Email centamin@centamin.com.au
 Website 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

						24	27	3	1.99
D775	11225	10705	-50	270	165.05	34	36	2	1.78
RCD776	11725	10767	-90	270	150	7	23	10	1.35
						29	33	4	2.92
					<i>incl.</i>	30	31	1	6.65
						50	59	9	0.93
						63	105	42	1.32
					<i>incl.</i>	74	75	1	8.35
D777	10950	10432	-88	270	90.22	7	17	10	1.80
RCD778	11825	10895	-75	270	113	56	69	13	1.42
					<i>incl.</i>	62	63	1	5.93
						76	112	36	0.87
RCD779	11800	10842	-90	0	150	2	5	3	1.07
						9	12	3	1.62
						18	24	6	1.14
						72	101	29	1.02
					<i>incl.</i>	88	89	1	6.50
						106	108	2	1.28
RCD781	11625	10782	-90	0	128	39	41	2	1.10
						58	68	10	1.48
					<i>incl.</i>	61	62	1	8.12
						116	118	2	2.42
RCD782	11825	10969	-65	270	569.6	183	189	6	2.06
					<i>incl.</i>	187	188	1	5.56
						241	243	2	1.77
						251	254	3	1.09
						341	344	3	1.57
						466	469	3	1.15
RC783	11925	10810	-90	270	150	1	21	20	1.69
					<i>incl.</i>	14	15	1	8.31
						43	46	3	1.03
						51	53	2	1.03
RCD784	11925	10810	-56	270	150	3	76	73	1.58
					<i>incl.</i>	8	9	1	6.29
					<i>incl.</i>	12	13	1	24.7
					<i>incl.</i>	18	21	3	7.31
					<i>incl.</i>	24	25	1	5.02
RCD785	11275	10861	-90	0	150	110	119	9	1.12
RCD786	11675	10812	-90	0	74	1	7	6	1.74
RCD787	11975	10825	-63	270	150	0	62	62	1.27

AUSTRALIA

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

Email centamin@centamin.com.au
 Website 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

					<i>incl.</i>	2	3	1	5.48
						49	50	1	7.55
						139	142	3	1.18
RCD788	11975	10825	-90	0	150	0	15	15	1.97
						104	108	4	2.07
D790	11225	10705	-5	270	268.3	116	119	3	2.10
RCD799	12125	10828	-90	0	119	0	9	9	1.09
RCD805	11525	10822	-85	270	150	97	106	9	1.51
						118	120	2	1.08
RCD811	11300	10687	-55	270	512.3	336	341	5	1.43
D817	11150	10730	-85	270	785.2	20	29	9	1.04
						82	93	11	1.12
						101	113	12	0.88
					<i>incl.</i>	107	110	3	1.72
						166	169	3	1.27
						334	337	3	1.55
						345	354	9	6.33
					<i>incl.</i>	347	352	5	10.21
						369	371	2	1.23
						383	387	4	1.72
					<i>incl.</i>	386	387	1	5.96
						422	427	5	1.59
						434	436	2	3.97
						442	445	3	1.80
						485	488	3	47.29
					<i>incl.</i>	487	488	1	138.00
						547	571	24	1.39
D827	11750	10835	-75	270	162.3	50	79	29	1.50
					<i>incl.</i>	54	61	7	3.93
						99	102	3	2.42
RCD831	10850	10660	-85	270	150	67	97	30	2.39
					<i>incl.</i>	91	92	1	5.36
					<i>incl.</i>	96	97	1	18.2
						115	125	10	1.15
						145	150	5	1.20
RCD832	10900	10735	-78	270	150	11	16	5	1.96
					<i>incl.</i>	15	16	1	5.31
						30	35	5	1.70
						47	51	4	2.64
					<i>incl.</i>	48	49	1	5.65
						61	110	49	1.09
					<i>incl.</i>	65	66	1	5.77
					<i>incl.</i>	84	85	1	6.40

AUSTRALIA

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

Email centamin@centamin.com.au
 Website 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

						118	125	7	1.95
						133	141	8	1.19
RCD833	10800	10743	-80	270	150	88	91	3	1.13
						96	113	17	1.69
					<i>incl.</i>	108	109	1	9.34
RCD834	10750	10646	-85	270	150	9	24	15	3.40
					<i>incl.</i>	12	13	1	7.45
					<i>incl.</i>	23	24	1	30.00
D842	11725	10804	-90	0	304.3	10	15	5	1.04
						31	52	21	1.73
					<i>incl.</i>	33	34	1	10.10
						175	178	3	4.04
					<i>incl.</i>	177	178	1	10.30
						206	215	9	1.44
						225	230	5	1.08
						271	301	30	0.89
D845	11850	10910	-87	270	108.92	51	65	14	1.23
					<i>incl.</i>	58	59	1	6.24
						92	98	6	1.37
						103	108.92	5.92	0.96
D856	11175	10604	-50	270	328.5	36	57	21	2.25
					<i>incl.</i>	54	56	2	13.83
						63	91	28	4.62
					<i>incl.</i>	73	75	2	39.05
					<i>incl.</i>	89	90	1	6.34
						159	162	3	1.22
D860	11775	10800	-87	270	281.92	7	9	2	1.36
						19	21	2	2.27
						82	84	2	4.42
						97	102	5	1.57
						107	109	2	1.27
						117	136	19	1.24
						259	263	4	1.48
D896	11200	10903	-60	270	676.5	23	26	3	1.36
						82	87	5	1.35
						103	108	5	1.02
						250	281	31	1.69
					<i>incl.</i>	258	260	2	8.81
						298	307	9	1.08
						364	394	30	0.84
						407	421	14	1.05
						489	586	97	0.93
					<i>incl.</i>	568	572	4	4.77
						606	611.25	5.25	2.06
					<i>incl.</i>	606	607	1	5.07

AUSTRALIA

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

Email centamin@centamin.com.au
 Website 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

						646	657	11	11.71
					<i>incl.</i>	<i>654</i>	<i>656</i>	<i>2</i>	<i>57.80</i>
D910	11775	10805	-55	270	351.72	27	31	4	2.18
						41	49	8	0.96
						80	84	4	1.21
D925	11125	10637	-77	270	557.89	79	83	4	1.34
						1	8	7	1.07

Intersections based on Composite and Single Sample CUG of 0.5g/t; Max Internal Waste 3m

AUSTRALIA

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

Email centamin@centamin.com.au
Website 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

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin : Appendix 8. Amended 1/7/98, 30/9/2001.

Name of Entity	
Centamin Egypt Limited	
ABN	Quarter ended ("current quarter")
86 007 700 352	31 March 2007

Consolidated statement of cash flows

Centamin Egypt Limited
Pharaoh Gold Mines NL (100%)
Viking Resources Ltd (100%)
North African Resources (100%)

	Current Quarter	Year to date (9 months)
	\$A'000	\$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration and evaluation	(4,695)	(11,854)
(b) development	(1,776)	(3,297)
(c) production	-	-
(d) administration	(1,043)	(1,616)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	466	1,762
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(7,048)	(15,005)
Cash flows related to investing activities		
1.8 Payment for purchases of (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(2,819)	(10,122)
1.9 Proceeds from sale of (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	353	845
1.10 Loans to other entities *(Refer Note 1)	(9,270)	(24,760)
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(11,736)	(34,037)
1.13 Total operating and investing cash flows (carried forward)	(18,784)	(49,042)

1.13 Total operating and investment cash flows (brought forward)	(18,784)	(49,042)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc.	59	491
1.15 Proceeds from sale of forfeited shares	-	-
1.16 Proceeds from borrowings *(Refer Note 1)	9,270	24,759
1.17 Repayment of borrowings	-	-
1.18 Dividends paid	-	-
1.19 Other (provide details if material)	-	-
Net financing cash flows	9,329	25,250
Net increase (decrease) in cash held	(9,455)	(23,792)
1.20 Cash at beginning of quarter/year to date	39,977	54,455
1.21 Exchange rate adjustments to item 1.20	(642)	(783)
1.22 Cash at end of quarter	29,880	29,880

*Note 1 - From the March 2004 Quarter onwards, the funding of exploration expenditure by the Holding Company to its subsidiaries is also disclosed as an inter-entity loan under sections 1.10 and 1.16 respectively.

Payments to directors of the entity and associates of the directors Payments to related entities of the entity and associates of the related entities	Current quarter \$A'000
1.23 Aggregate amount of payments to the parties included in item 1.2	287
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

<ul style="list-style-type: none"> - Salaries, superannuation contributions, consulting and directors fees paid to Directors during the quarter amounted to \$253,432. - Mr S El-Raghy and Mr J El-Raghy are Directors and shareholders of El-Raghy Kriewaldt Pty Ltd ("ELK"), which provides office premises to the Company in Australia. All dealings with ELK are in the ordinary course of business and on normal terms and conditions. Rent paid to ELK during the quarter amounted to \$13,923. - Mr S El-Raghy provides office premises to the Company in Alexandria, Egypt. All dealings are in the ordinary course of business and on normal terms and conditions. Rent paid during the quarter amounted to \$5,169. - Mr C Cowden, a non-executive director, is also a director and shareholder of Cowden Limited, which provides insurance broking services to the Company. All dealings with Cowden Limited are in the ordinary course of business and on normal terms and conditions. Insurance premiums paid to Cowden Limited during the quarter amounted to \$14,363.

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

-

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

-

Financing facilities available

Add notes as necessary fro an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1,800
4.2 Development	25,000
Total	26,800

Reconciliation of Cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	3,471	1,528
5.2 Deposits at call	-	1,329
5.3 Bank overdraft	-	-
5.4 Term deposits	26,409	37,120
Total: cash at end of quarter (item 1.22)	29,880	39,977

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interest in mining tenements relinquished, reduced or lapsed				
6.2 Interests in mining tenements acquired or increased				

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3)	Amount paid up per security (see note 3)
7.1 Preference securities (description)				
7.2 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	579,640,369	579,640,369		
7.4 Changes during quarter (a) increases through issues/options exercise (b) decreases through returns of capital, buy-backs	210,000	210,000	(See 7.9 below)	(See 7.9 below)
7.5 +Convertible debt securities (description)				
7.6 Changes during quarter (a) increases through issues (b) decreases through securities matured, converted				
7.7 Options (description and conversion factor)	<i>Employee Option Plan 2002</i> 595,000 200,000 4,200,000 1,500,000 250,000	Nil Nil Nil Nil Nil	<i>Exercise Price</i> 28.04 cents 28.04 cents 35.00 cents 43.55 cents 65.66 cents	<i>Expiry Date</i> 04/02/2008 17/02/2008 31/10/2010 08/12/2008 30/08/2009
7.8 Issued during quarter	<i>Employee Option Plan 2006</i> 2,000,000 3,615,000	Nil Nil	<i>Exercise Price</i> 80.00 cents 71.06 cents	<i>Expiry Date</i> 09/01/2009 31/01/2010
7.9 Exercised during quarter	80,000 30,000 50,000 50,000	80,000 30,000 50,000 50,000	28.04 cents 28.04 cents 28.04 cents 28.04 cents	04/02/2008 17/02/2008 17/02/2008 17/02/2008
7.10 Expired/lapsed during quarter				
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

Compliance statement

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
2. This statement does give a true and fair view of the matters disclosed.



Sign here: Company Secretary

Date: 26 April 2007

Print name: Heidi Brown

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
3. **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
4. The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
5. **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

== == == == ==