

Centamin plc

("Centamin" or "the Company" or "Group", including its subsidiaries)
LSE: CEY / TSX: CEE

SUKARI 36MW SOLAR PLANT CONTRACT AWARDS

MARTIN HORGAN, CEO commented: "Centamin's decision to integrate sustainable solar power at Sukari is fully aligned with our commitment to responsible mining. It has enabled us to marry up our environmental stewardship philosophy with our strategic objective of maximising returns for all stakeholders. With phase one of the project near complete, including completion of the pioneering works across the 85-hectare site, concluding these definitive engineering, procurement and construction contracts was the next significant milestone in delivering the Sukari solar plant. Working with our partners we will deliver the largest hybrid solar project of its kind, which will reduce our fuel consumption and greenhouse gas emissions from 2022 onwards."

SOLAR POWERING SUKARI INTO THE FUTURE

Centamin announces it has awarded the engineering, procurement and construction contracts for the 36MW solar farm and 7.5 MW battery-energy storage system at the Sukari Gold Mine ("the Sukari solar plant") to:

- juwi AG ("juwi"): juwi has been contracted to design, supply and integrate the Sukari solar and battery plant into the current diesel power plant. juwi are renewable energy specialists, with an established track record of developing and integrating renewable energy solutions for mines; and
- Giza Systems ("Giza"): Giza have been contracted to install the Sukari solar plant. Giza are systems integrators in the Middle East and Africa region. Solar is a rapidly growing source of power within Egypt and Centamin is able to benefit from the expanding local expertise, whilst remaining committed to promoting and prioritising local socio-economic partnerships.

The Sukari solar plant will be the largest hybrid solar project at an off-grid mining operation globally and is expected to reduce diesel fuel consumption at Sukari by an estimated 22 million litres per annum and lower carbon emissions an estimated 60,000 tonnes CO₂-e per annum. The project is scheduled to be commissioned late in H1 2022.

Sukari is optimally located within Egypt's Eastern Desert which has some of the highest levels of solar irradiance globally, averaging over ten hours of sunshine a day throughout the year. To maximise the total energy generation, the project will use bifacial solar PV modules and a single axis tracking. juwi Hybrid IQ micro-grid technology will enable the integration of the solar and battery system into the existing off-grid network and support the operation of the existing power station.

Further benefits of integrating solar as a sustainable power solution are the reduction in operating costs, including an estimated US\$9-13 million savings in annual fuel costs and reduced exposure to fuel price volatility; increased reliability of the power system; and reduced traffic and fuel transport to and from site. The project has been engineered with a longer-term outlook, enabling the solar and battery capacity to be increased if required.

The total project capital expenditure is estimated at US\$37 million.

ABOUT THE JUWI GROUP

The juwi group is one of the leading specialists for renewable energies. The German renewable energy pioneer has been offering complete project development as well as other services relating to the planning, construction and operation of renewable energy systems for 25 years. The juwi group's business areas include projects with wind and solar energy as well as hybrid systems with storage systems for industrial applications.

juwi was founded in 1996 in the German state of Rhineland-Palatinate. The company is now based in Wörrstadt near Mainz and has been part of Mannheim-based MVV Energie AG, one of the largest municipal energy providers in Germany, since the end of 2014. The juwi group employs around 850 people worldwide and has projects on every continent. There are subsidiaries in: Germany, Italy, Greece, South Africa, the USA, Japan, Australia, India as well as the Philippines, Thailand and Singapore.

To date, juwi has implemented more than 1,200 wind energy systems with an output of more than 2,400 megawatts at around 180 locations worldwide; in the solar segment there are around 1,800 PV systems with a total output of more than 3,000 megawatts. Together, these energy systems generate around nine billion kilowatt hours of electricity each year; In purely mathematical terms, this corresponds to the annual requirements of around three million households in Germany. For the implementation of the energy projects, juwi has initiated an investment volume of almost ten billion euros over the past 25 years.

ABOUT GIZA SYSTEMS

Giza Systems, a leading systems integrator in the MEA region, designs and deploys industry-specific technology solutions for asset-intensive industries such as the telecoms, utilities, oil and gas, hospitality and real estate among other market sectors. We help our clients streamline their operations and businesses through our portfolio of solutions, managed services, and consultancy practice. Our team of 1200 professionals are spread throughout the region with anchor offices in Cairo, Riyadh, Dubai, Doha, Nairobi, Dar-es-Salaam, Abuja, Kampala and New Jersey, allowing us to service an ever-increasing client base in over 40 countries.

FOR MORE INFORMATION please visit the website www.centamin.com or contact:

Centamin plc

Alexandra Barter-Carse, Corporate Communications
+44 (0) 7700 713 738
investors@centamin.je

Buchanan

Bobby Morse / Kelsey Traynor
+ 44 (0) 20 7466 5000
centamin@buchanan.uk.com

ENDNOTES

Commodity prices

The current diesel fuel price paid at Sukari is US\$0.43 per litre and long-term diesel price assumption of US\$0.60 per litre.

Guidance

The Company actively monitors the developments of the COVID-19 pandemic and guidance may be impacted if the workforce or operation are disrupted.

Financials

Financial data points included within this report are unaudited.

Forward-looking Statements

This announcement (including information incorporated by reference) contains "forward-looking statements" and "forward-looking information" under applicable securities laws (collectively, "forward-looking statements"), including statements with respect to future financial or operating performance. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "expects", "expected", "budgeted", "forecasts" and "anticipates". Although Centamin believes that the expectations reflected in such forward-looking statements are reasonable, Centamin can give no assurance that such expectations will prove to be correct. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Centamin about future events and are therefore subject to known and unknown risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. In addition, there are a number of factors that could cause actual results, performance, achievements or developments to differ materially from those expressed or implied by such forward-looking statements; the risks and uncertainties associated with the ongoing impacts of COVID-19 or other pandemic, general business, economic, competitive, political and social uncertainties; the results of exploration activities and feasibility studies; assumptions in economic evaluations which prove to be inaccurate; currency fluctuations; changes in project parameters; future prices of gold and other metals; possible variations of ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; climatic conditions; political instability; decisions and regulatory changes enacted by governmental authorities; delays in obtaining approvals or financing or completing development or construction activities; and discovery of archaeological ruins. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information or statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the outbreak of COVID-19. Forward-looking statements contained herein are made as of the date of this announcement and the Company disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Accordingly, readers should not place undue reliance on forward-looking statements.

LEI: 213800PDI9G7OUKLPV84

Company No: 109180