CI CAPITAL 6TH ANNUAL MENA CONFERENCE

CENTAMIN

2021:
A TRANSFORMATIONAL YEAR

INVESTOR PRESENTATION

JANUARY 2022

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Information of a scientific or technical nature in this presentation including but not limited to the mineral reserve and resource estimates, was prepared by and under the supervision of Group Qualified Person(s) and independent Qualified Person(s) including as set out below:

Sukari Gold Mine, Egypt

- Mineral Reserve (open pit) — Quinton de Klerk of Cube Consulting Pty Ltd
- Mineral Reserve (underground) — Quinton de Klerk of Cube Consulting Pty Ltd
- Mineral Resource (open pit) — Arnold van der Heyden of H&S Consultants Pty Ltd
- Mineral Resource (underground) — Craig Barker of Centamin plc

Doropo Project, Cote d'Ivoire — Patrick Adams of Cube Consulting Pty Ltd

ABC Project, Cote d'Ivoire Patrick Adams of Cube Consulting Pty Ltd

A Qualified Person is as defined by the National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

The named Qualified Person(s) have verified the data disclosed, including sampling, analytical, and test data underlying the information or opinions contained in this presentation in accordance with standards appropriate to their qualifications.

Each Qualified Person consents to the inclusion of the information in this documents in the form and context in which it appears.

All Mineral Reserves and Mineral Resources for the Company have been estimated in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and NI 43-101. All Mineral Resources are reported inclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

FY21 GUIDANCE DELIVERED

OPERATIONAL SCORECARD

PRODUCTION

415,370

ounces

Guidance delivered

ALL IN SUSTAINING COSTS

US$1,211

per ounce sold

Guidance delivered

TOTAL CASH COSTS

US$860

per ounce produced

Guidance delivered

CAPEX

US$233m

project outperformance

+4% on guidance (US$225m)

LTIFR

0.46

per 1m hours worked

Guidance delivered

BALANCE SHEET

US$257m

cash and liquid assets

No debt, no hedging

2021: A TRANSFORMATIONAL YEAR

FOCUS ON IMPROVING MINING FLEXIBILITY AND DELIVERING GROWTH

2020 Q4

- Completed Life of Asset Phase 1
- Issued 3yr guidance
- Commenced accelerated waste-stripping contract

2021 Q1

- Commissioned TSF2
- New Sukari Orebody Stewardship Model
- Launched Centamin Capability Framework

2021 Q2

- Delivered Positive Doropo PEA
- Commenced Doropo PFS
- Commenced Sukari solar plant construction

2021 Q3

- Secured 3,000km^2 in Egypt
- Doubled ABC resources
- Set 2yr Geology Targets

2021 Q4

- 2021 guidance delivered
- Delivered a near-term roadmap to +500koz pa
- Underpinned by a new robust 12 year LOM schedule

OUR PORTFOLIO

AN INTEGRATED PIPELINE DELIVERING GROWTH FROM A STRONG RESOURCE BASE

12.1Moz
Measured & Indicated[1]

8.1Moz
Inferred

SUKARI GOLD MINE
Egypt (160km²)

- Sukari Orebody
- Sukari Mine Concession
- 9.8 Moz M+I
- 0.6 Moz Inferred

DOROPO PROJECT
Côte d'Ivoire (2,329km²)

- PFS underway
- Upside potential
- 0.16 Moz M+I
- 5.21 Moz Inferred

ABC PROJECT
Côte d'Ivoire (1,144km²)

- Fieldwork underway
- Potential scale
- 2.16 Moz Inferred

GREENFIELD LICENSES
Egypt (2,984km²)

- Nugrus Block
- Najd Block
- Um Rus Block

BATIE WEST PROJECT
Burkina Faso (380km²)

- Non-core asset
- 2.13 Moz M+I
- 0.1 Moz Inferred

BROWNFIELD | ADVANCED | EARLY STAGE | GREENFIELD | RATIONALISATION

1. *Including 5.8Moz Mineral Reserves (as at 30 Jun 2021)*

CLEAR AND CONSISTENT STRATEGY

DELIVERING LONG TERM SUSTAINABLE GROWTH AND RETURNS

SUSTAINABILITY AT THE CENTRE OF OUR DECISION MAKING

DEVELOPING CENTAMIN'S FRAMEWORK FOR DECARBONISATION

- COMPREHENSIVE GHG REDUCTION STRATEGY UNDER DEVELOPMENT FOR 2022
- NUMEROUS INITIATIVES TO SUPPORT IMPLEMENTATION:

UNDERWAY

36mw solar plant

High performance truck trays

UNDER REVIEW

Grid power

Dynamic gas blend fleet

LNG replacement

FOR CONSIDERATION

Solar expansion

Underground fleet electrification

SUKARI VALUE MAXIMISATION

LIFE OF ASSET STUDY CONFIRMS SUKARI AS A WORLD CLASS LONG LIFE MINE

1.1MOZ[1] RESERVE GROWTH

- 23% increase in gold reserves at Sukari
- Including 200% increase in underground reserves

ROBUST NEW MINE SCHEDULE

- 12 year life of mine ("LOM")
- Underpinned by Interim LOM @ 460kozpa
- Roadmap to +500kozpa

ROADMAP TO +500KOZPA

- Underground expansion study
- 'Bonanza' high-grade structures

COST SAVINGS PROGRAMME

- US$60M delivered to date
- 50% increase to US$150M target cost savings

RESILIENT BALANCE SHEET

- US$256M cash & liquid assets (30 SEPT 21)
- No hedging programmes
- Capital structure review underway

IMPRESSIVE SAFETY RECORD

- Achieved +4M hours LTI free
- FY21 LTIFR: 0.46
- Full COVID protocols maintained

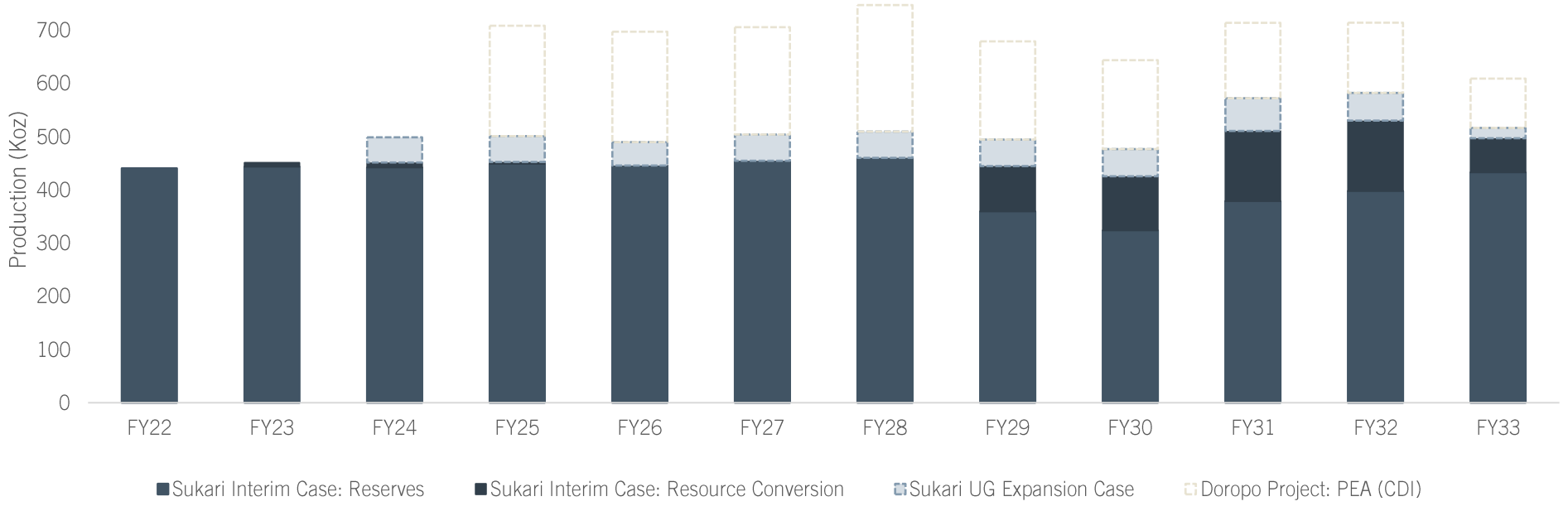
1. Net of 6 months depletion

GROWTH & DIVERSIFICATION

ESTABLISHING A MULTI-ASSET GOLD PRODUCER

AVERAGE ANNUAL PRODUCTION

SUKARI INTERIM CASE: RESOURCE CONVERSION[1]	SUKARI UNDERGROUND EXPANSION CASE[2]	DOROPO PROJECT PEA STUDY[3]	GROUP PRODUCTION POTENTIAL
461koz	505koz	151koz	+650koz



1. *Sukari Interim Case: Resource Conversion assumption: Based on Mineral Reserves (12.5Mt pa processed; Avg 1.3g/t feed grade; 89.5% recovery; 90Mtpa OP and 1.5Mtpa UG mining rates) plus 45% underground resource to reserve conversion factor*
2. *Underground Expansion Case assumptions: Interim case and from 2024, increased UG mining rates of1.875Mtpa and 15% increase in UG reserve grade to4.1g/t*
3. *Doropo Project production projections based on 2021 PEA Technical Report (https://www.centamin.com/assets/doropo-project/)*

INVESTOR PRESENTATION

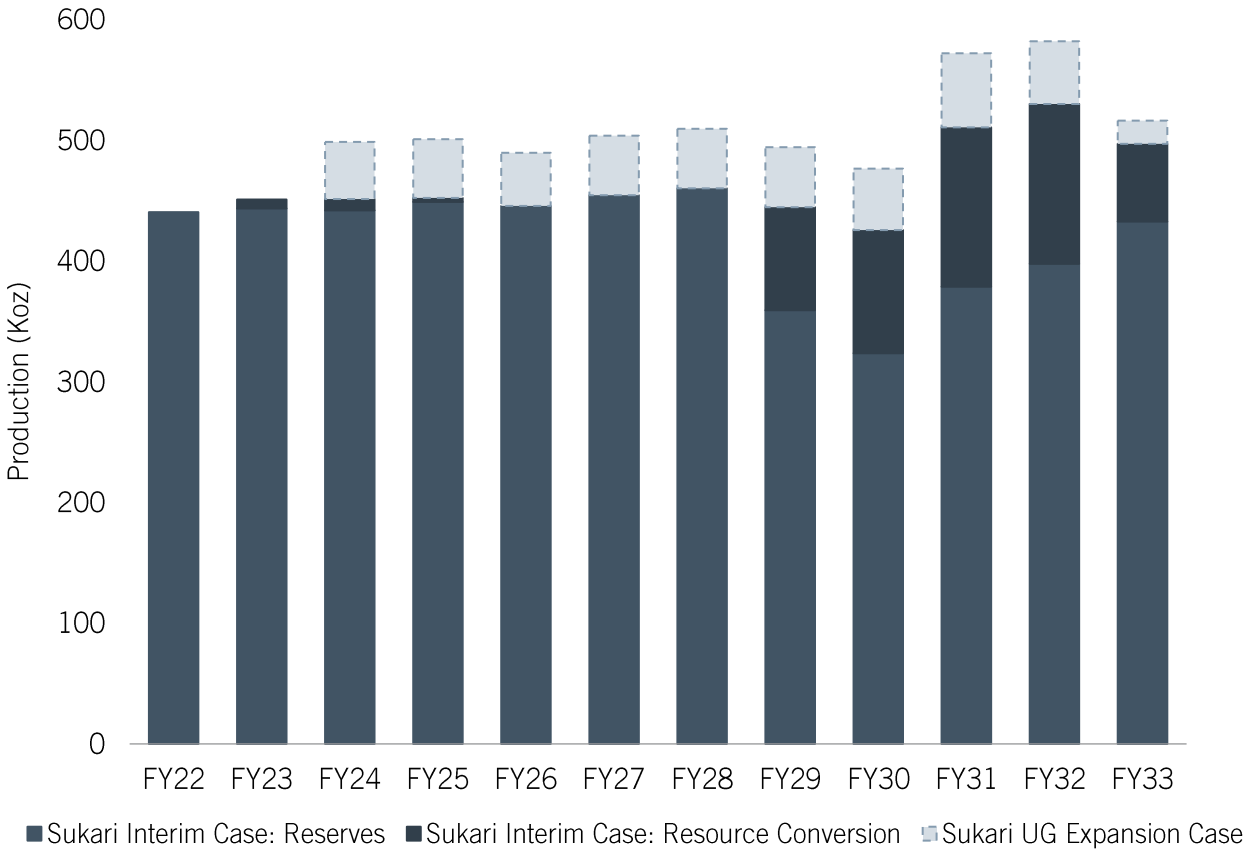
CENTAMIN

UPSIDE OPPORTUNITIES

JANUARY 2022

500,000 OUNCES OPTIMISED PRODUCTION PROFILE

SIGNIFICANT UPSIDE DRIVERS



INTERIM CASE: RESOURCE CONVERSION[1]

Resource to Reserve Conversion

SUKARI UNDERGROUND EXPANSION CASE[2]

Underground expansion

UG Reserve Grade Uplift

ADDITIONAL UPSIDE DRIVERS

(NOT MODELLED)

"Bonanza" high grade structures

Target 90% metallurgical recoveries

Near mill exploration

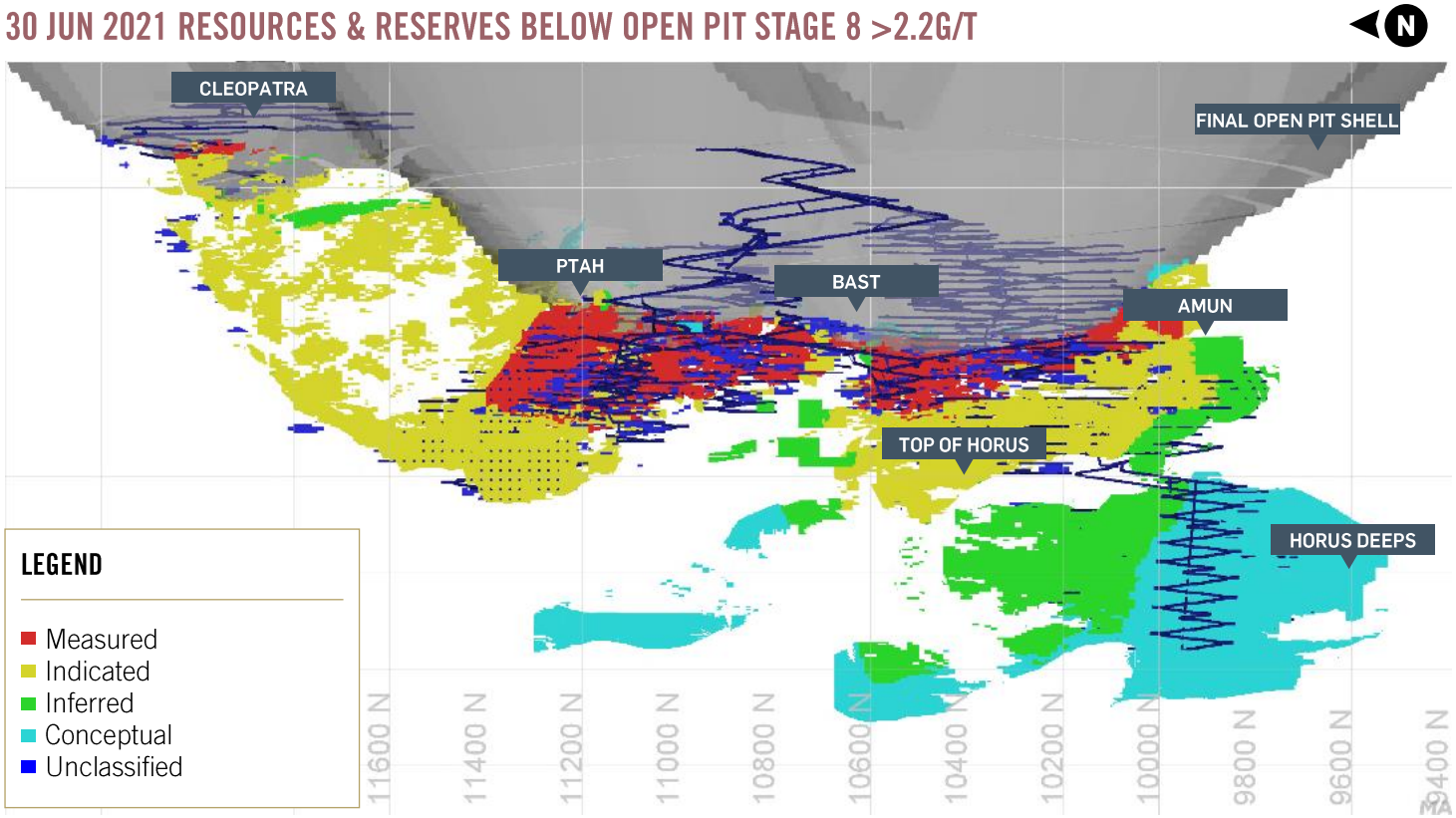
- Sukari concession satellite deposits
- Nugrus Block - near mine greenfield exploration

1. *Interim Case assumptions: Based on Mineral Reserves (12.5Mt pa processed; Avg 1.3g/t feed grade; 89.5% recovery; 90Mtpa OP and 1.5Mtpa UG mining rates) plus 45% underground resource to reserve conversion factor*
2. *UG Expansion Case assumptions: From 2024, increased UG mining rates of1.875Mtpa and 15% increase in UG reserve grade to 4.1g/t*

UNDERGROUND RESOURCE GROWTH

SIGNIFICANT RESOURCE GROWTH AND RESOURCE CONVERSION POTENTIAL

30 JUN 2021 RESOURCES & RESERVES BELOW OPEN PIT STAGE 8 >2.2G/T



FY22 DRILL PROGRAMME

OPEN PIT
208,000 metres

UNDERGROUND
100,000 metres

UNDERGROUND RESERVES HAVE INCREASED BY 200%[1]

893koz
Mineral Reserves
7.83Mt @ 3.50g/t

537koz
Indicated Resources ex-Reserves
3.6Mt @ 4.98g/t

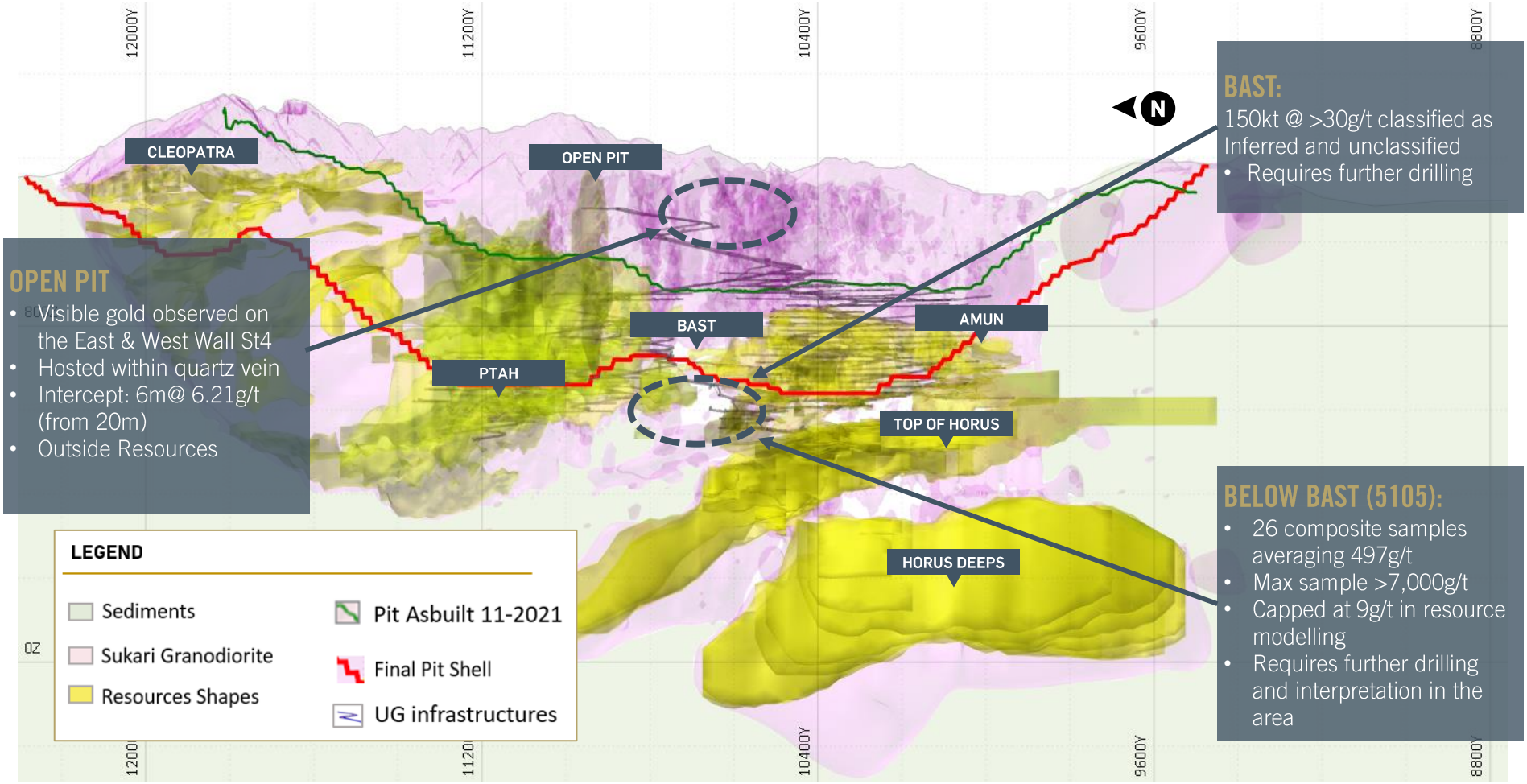
271koz
Inferred Resources
1.99Mt @ 4.23g/t

397koz
Conceptual
3.6Mt @ 3.42g/t

1. *Net of 6 months mining depletion*

EMERGENCE OF "BONANZA" HIGH GRADE STRUCTURES

UNDERGROUND AND OPEN PIT GROWTH POTENTIAL



OPEN PIT

- Visible gold observed on the East & West Wall St4
- Hosted within quartz vein
- Intercept: 6m@ 6.21g/t (from 20m)
- Outside Resources

BAST:

150kt @ >30g/t classified as Inferred and unclassified

- Requires further drilling

BELOW BAST (5105):

- 26 composite samples averaging 497g/t
- Max sample >7,000g/t
- Capped at 9g/t in resource modelling
- Requires further drilling and interpretation in the area

UNDERGROUND EXPANSION

INFRASTRUCTURE EXPANSION STUDY UNDERWAY

Increasing underground infrastructure capacity can deliver annual production of +500kozpa

- Current 1.5Mtpa infrastructure (steady state 1Mt ore + 0.5Mt waste)
- 2021 Mineral Reserve growth supports underground expansion
- Assessing expansion of underground infrastructure - study completion H2 2022

UNDERGROUND RESERVE GRADE UPSIDE

- Historical positive reconciliation of grade
- Commencing RC drilling to improve reserve grade modelling

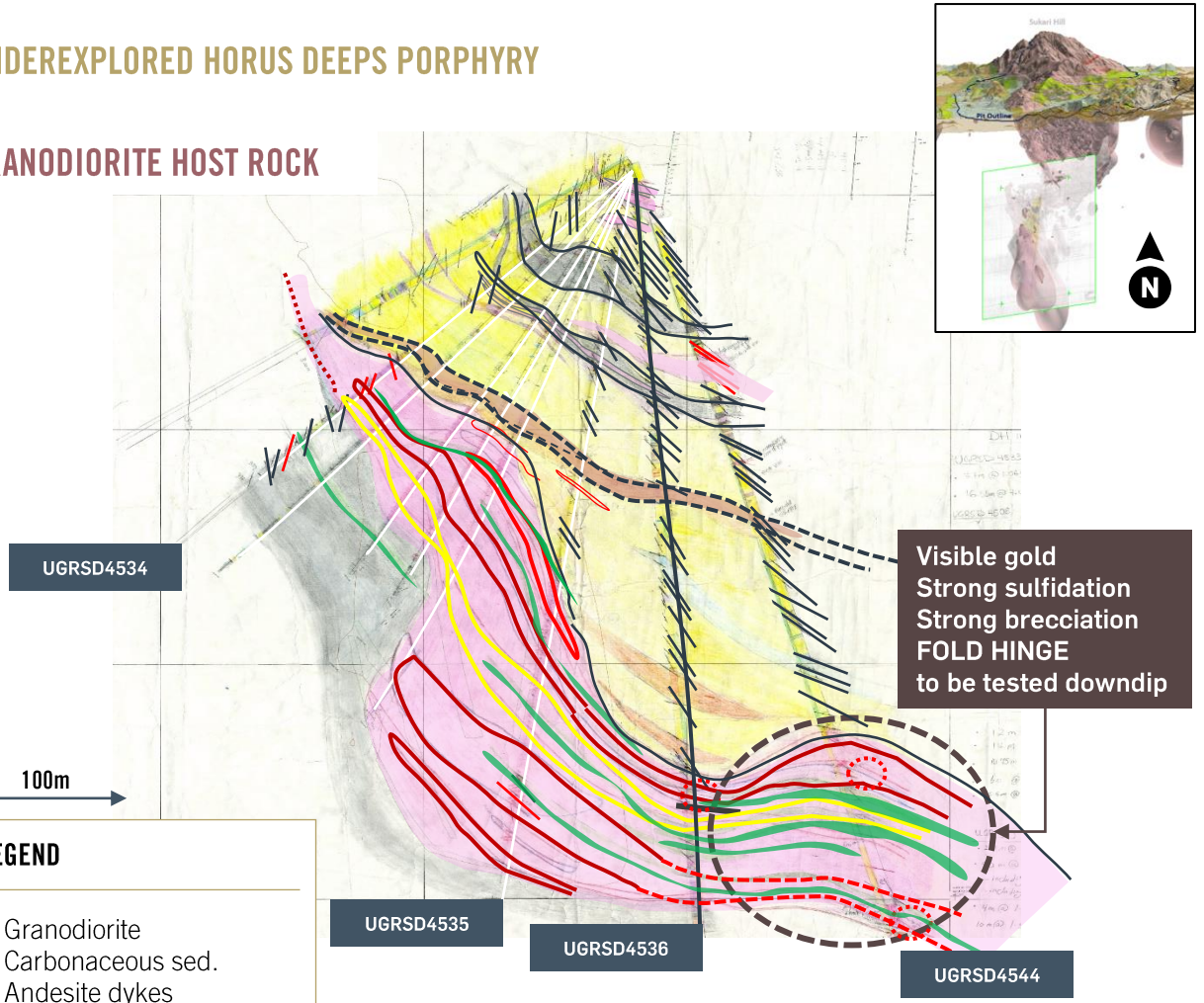
LIFE OF MINE GOLD PRODUCTION (AVERAGE PER ANNUM)

INCREASE AVERAGE GRADE	INCREASE UNDERGROUND ORE TONNES		
	0%	**+25%**	**+50%**
0	-	+25oz	+49oz
+0.5g/t	+15oz	+43oz	+72oz
+1g/t	+30oz	+62oz	+94oz

UNDERGROUND GROWTH AT DEPTH

UNDEREXPLORED HORUS DEEPS PORPHYRY

GRANODIORITE HOST ROCK



INTERSECTIONS

UGRSD4534

58.25m @ 2.8 g/t from 239.75m, including:
- 6m @ 5.19 g/t from 245m
- 3.7m @ 6.25g/t from 277.3m
- 5.5m @ 4.04g/t from 285.5m

UGRSD4535

14m @ 1.14 g/t from 37m
11m @ 7.59 g/t from 385m
31m @ 5.73 g/t from 443m
49m @ 3g/t from 501m, including
- 11m@8.87g/t from 532m

6m @ 2.47g/t from 594m

UGRSD4536

12m @ 2.61 g/t from 274m
14m @ 3.25 g/t from 515m
14.75m @ 1.81g/t from 533.25m
6m @ 1.55g/t from 552m

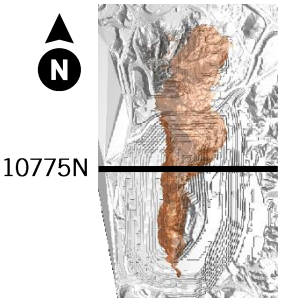
UGRSD4544

2.9m @ 0.88 g/t from 256.10m
50m @ 2.10g/t from 504m, including:
- Inc. 7m @ 5.83g/t 509m
- Inc. 7m @ 4.67g/t 546m

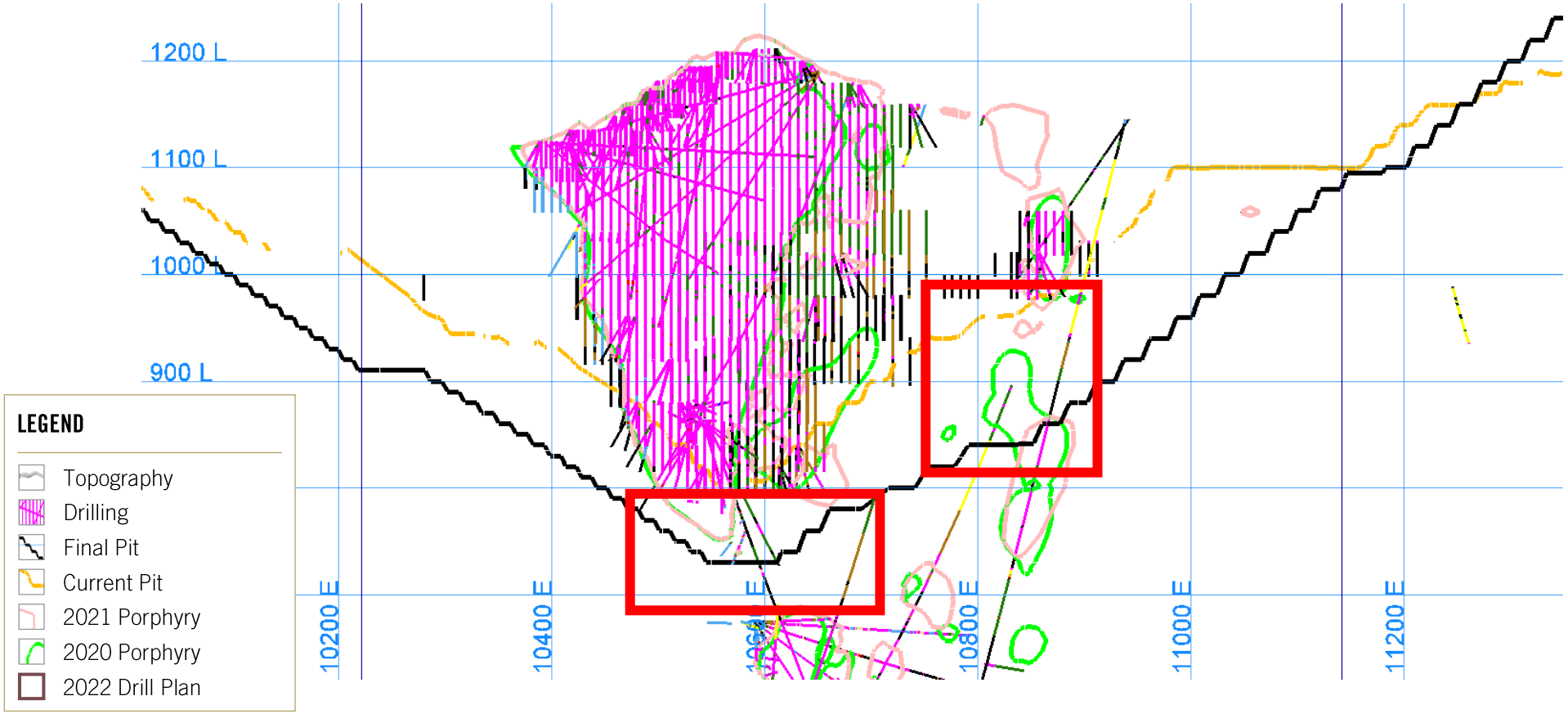
4m @ 1.25g/t from 595m
10m @ 1.54g/t from 670m

OPEN PIT RESOURCE GROWTH POTENTIAL

DRILL PROGRAMME UNDERWAY TARGETING WASTE TO ORE CONVERSION



OPEN PIT CROSS SECTION 10775N

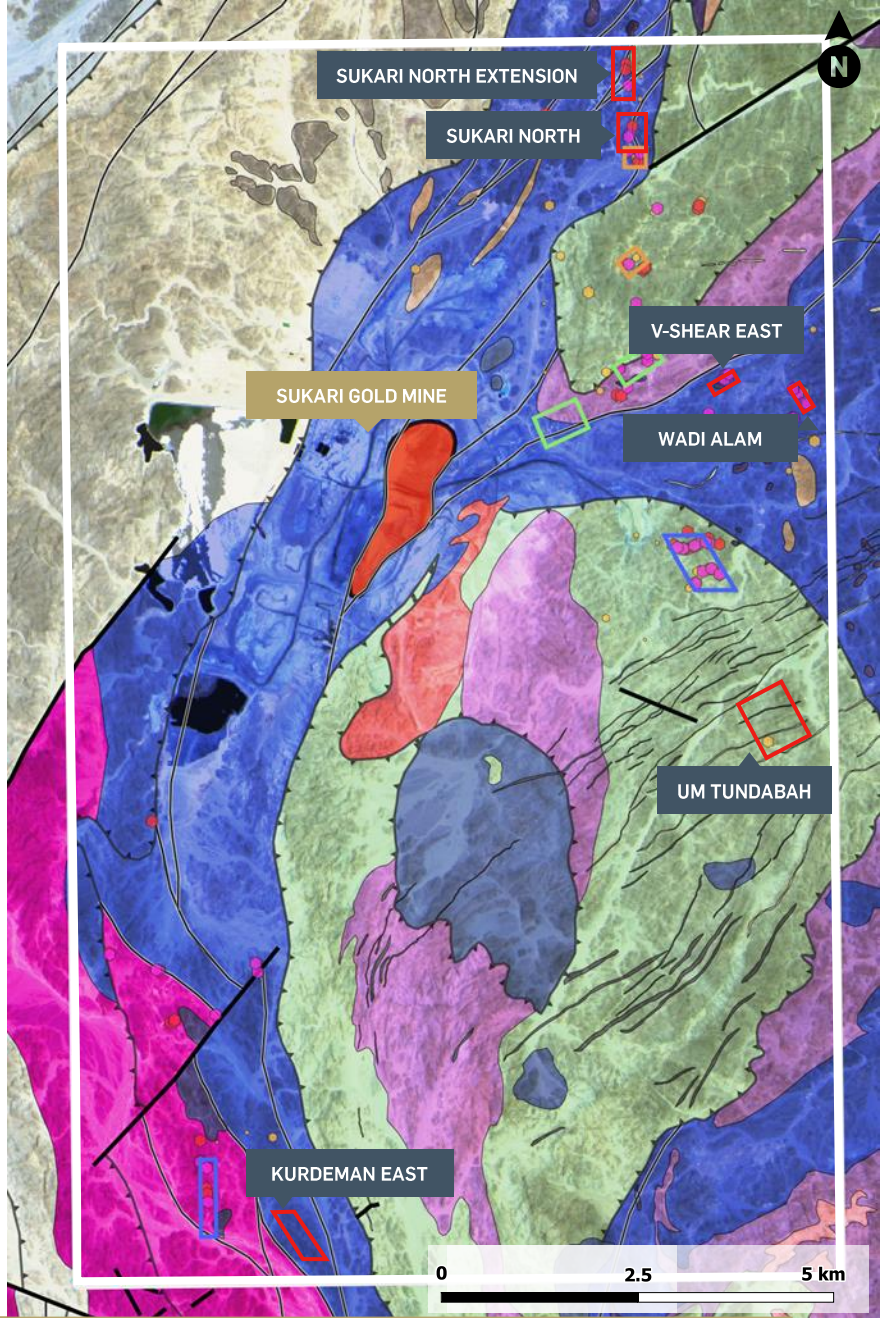


SUKARI MINING CONCESSION

BROWNFIELD SURFACE EXPLORATION TO EXTEND MINE LIFE

10,000m RC drilling programme underway to drill test 6 priority targets striking 200-600m

Airborne geophysics contracted in Q4 - Work to commence Q1 2022



LEGEND

- Sukari Mining Concession
- Artisanal samples > 1 g/t Au

Drilling
- Q4 2021 (planned)

Structure
- Late fault
- Thrust
- Shear zone

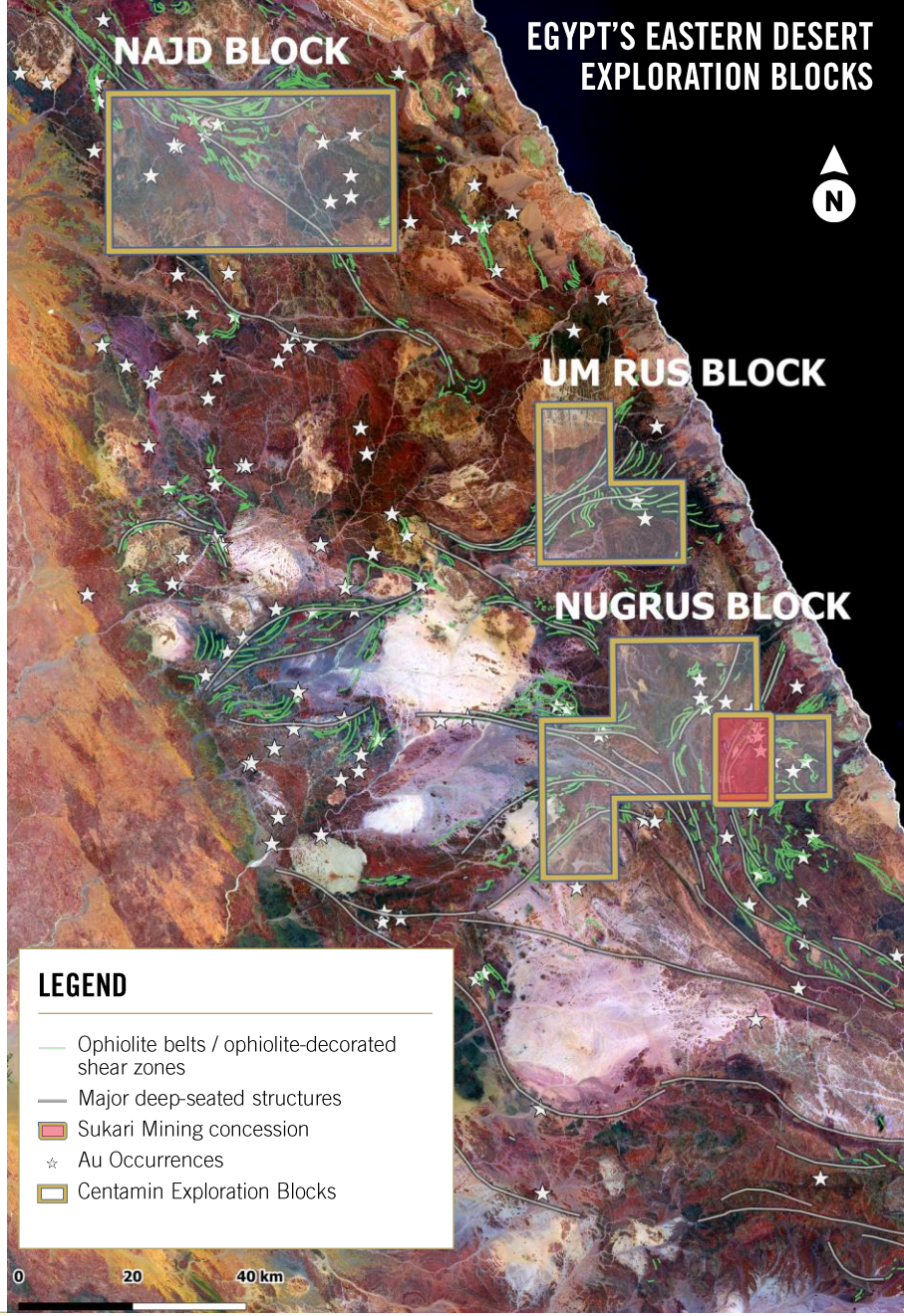
Lithology
- Granite
- Sukari Porphyry
- Felsic volcanics
- Mafic-intermediate volcanics
- Diorite
- Ophiolite mélange
- Ophiolite, undifferentiated
- Serpentinite

EGYPT'S NUBIAN SHIELD

ONE OF THE LAST UNDEREXPLORED GOLD BELTS

SECURED 3,000KM² HIGHLY PROSPECTIVE GROUND

- Two strategies; three blocks:
  - Nugrus Block (1,086km²)
  - Najd Block (1,374km²)
  - Um Rus Block (524km²)
- Two-year exploration budget: US$10 million identifying and ranking drill test targets
- Preparations for field work underway:
  - Desktop based target generation in progress
  - Geochemical orientation programme completed
  - Logistical preparations underway
- Exploitation terms to be agreed within 12 months
- New exploration block fiscal terms are separate from the Sukari Gold Mine 160km² Concession Agreement (Law 222 of 1994)



NUGRUS BLOCK EXPLORATION

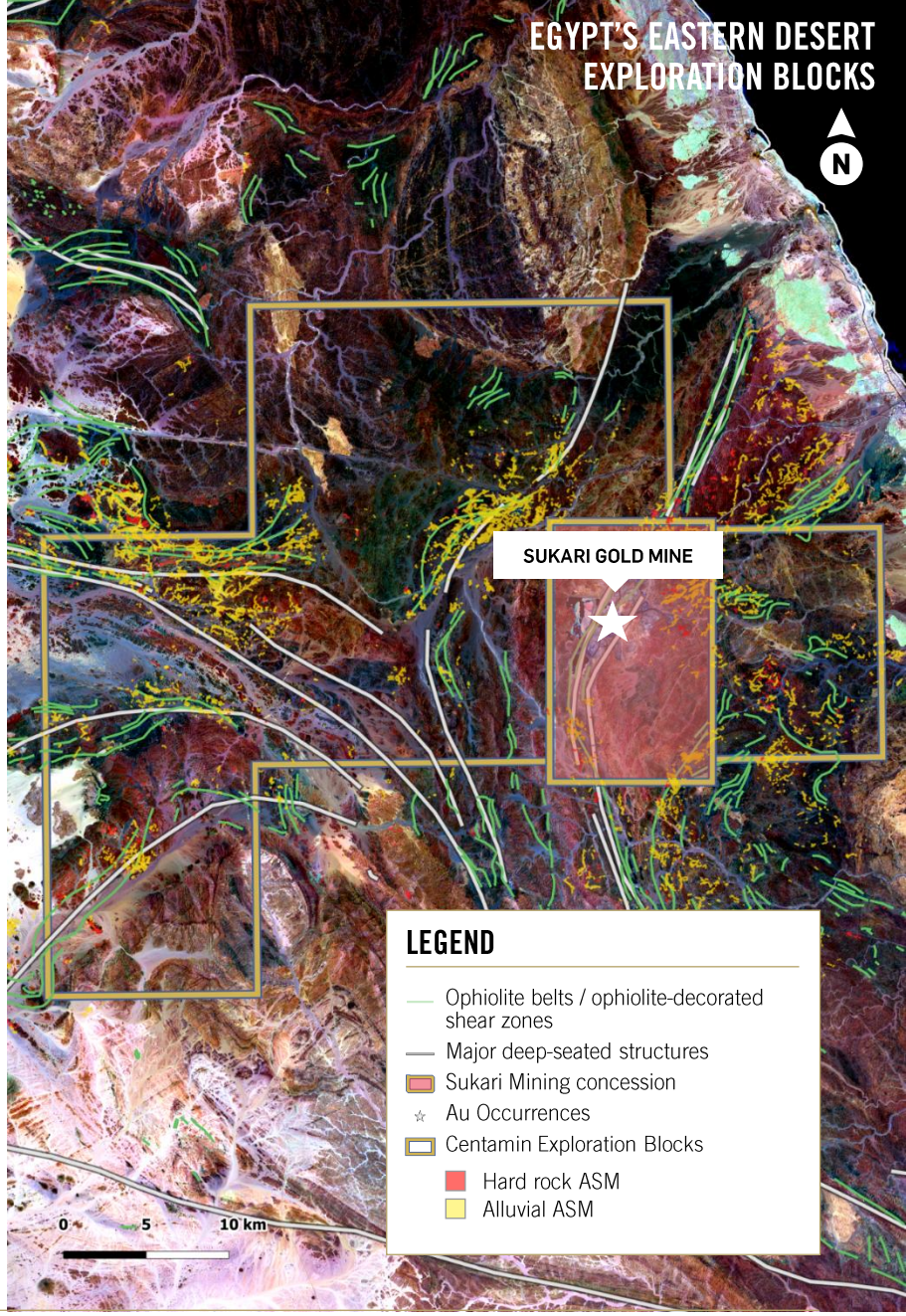
GREENFIELD EXPLORATION TO EXTEND MINE LIFE

Highly prospective near Sukari exploration:

- 1,000km² landholding
- 30km radius of Sukari processing facilities
- One known historic gold mine

Preparations for field work underway:

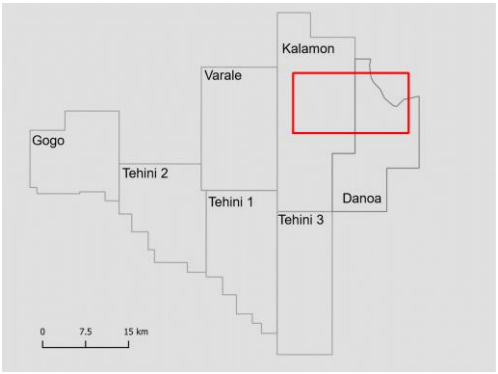
- 6x priority exploration targets identified
- >300 artisanal hard rock pits identified
- >20km alluvial artisanal mine workings identified



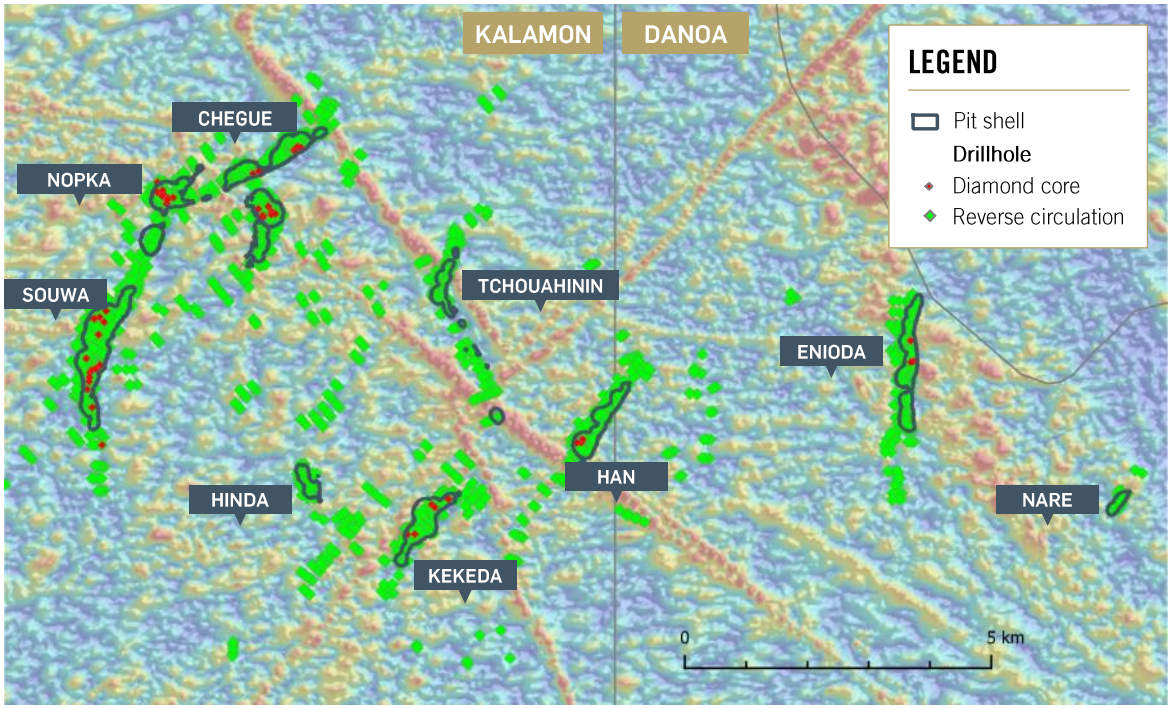
DOROPO MINERAL RESOURCE AREA (“MAIN CLUSTER”)

MULTIPLE SHALLOW DEPOSITS WITHIN 7KM RADIUS

- Multi pit project – 9 deposits in Main Cluster
- Main Cluster hosts 73% of current resource base
- Scoped pits within a 7km radius area
- Kilosegui deposit 30km SE of Main Cluster – 27% of current resource base
- Shallow pits (120-150m deep)
- Weathering profile (saprolite and transition) varies 20m to 50m



MAIN CLUSTER



DOROPO DEVELOPMENT POTENTIAL

PRELIMINARY ECONOMIC ASSESSMENT CONFIRMS VIABLE PROJECT – PFS UNDERWAY

POST-TAX NET PRESENT VALUE ($NPV_{5\%}$)

US$487M

at consensus[1] gold price

US$234m at US$1450/oz gold price

INTERNAL RATE OF RETURN ("IRR")

33%

at consensus[1] gold price

21% at US$1450/oz gold price

DEVELOPMENT CAPITAL

US$275M

Including 15% contingency

MINERAL RESOURCE INVENTORY

5.4Moz

Measured, Indicated & Inferred

13yr Life of Mine ("LOM")

ANNUAL GOLD PRODUCTION

208Koz

Years 1-5

LOM: 151koz

ALL-IN SUSTAINING COSTS ("AISC")

US$769/oz

Years 1-5

LOM: US$ 904/oz

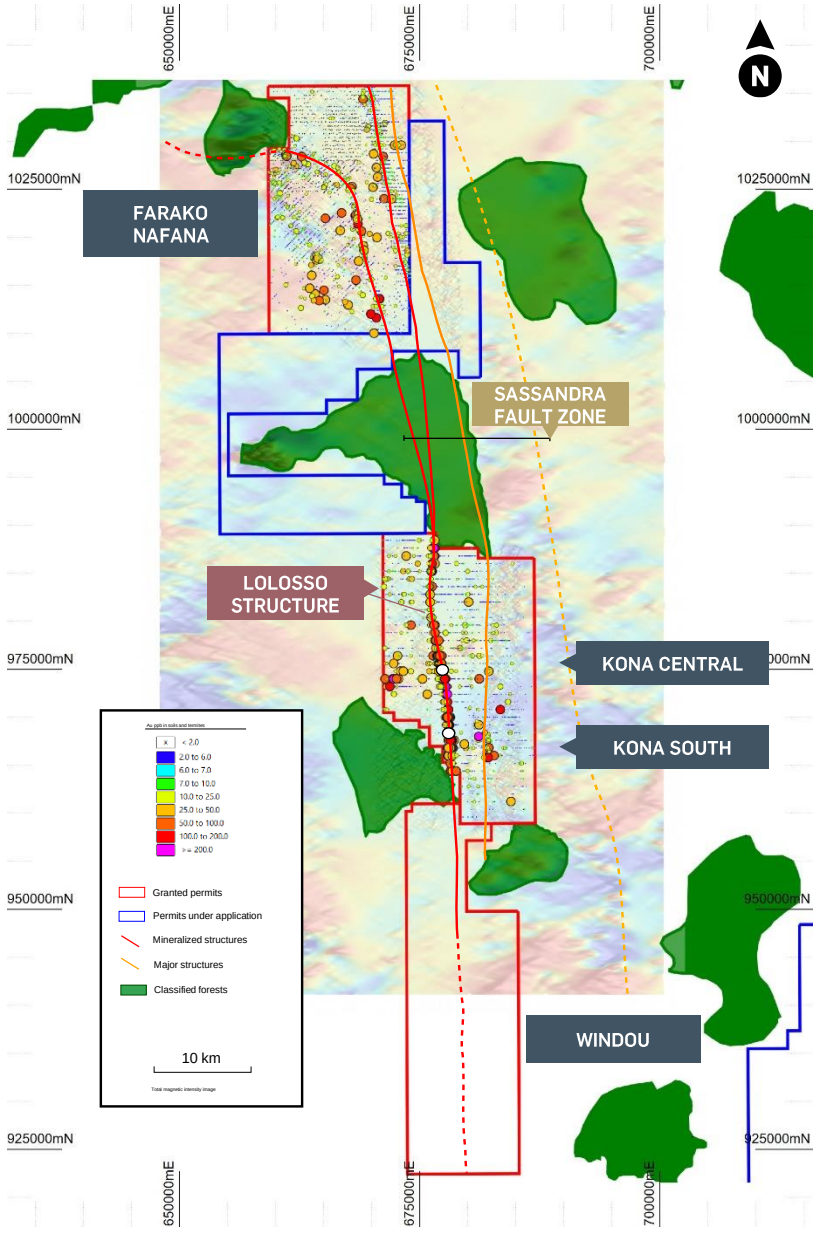
1. Source: BMO Capital Markets. Five year consensus gold price of US$1829/oz as at 31 March 2021

ABC PROJECT, COTE D'IVOIRE

POTENTIAL SCALE OVER 90KM STRIKE LENGTH ALONG THE SASSANDRA FAULT SYSTEM

- Lolosso Gold Corridor delineated by a >20km gold anomaly
- Kona discovery situated on N-S trending structure
- 2.15Moz mineral resource inventory at Kona - drill testing over 10km strike at Kona South/Kona Central
- Farako-Nafana permit 16km long gold-arsenic surficial anomaly on north continuation of the Lolosso structure
- 7 new gold soil anomalies identified within the Kona and Farako-Nafana permits
- New Windou permit granted in 2021

1,144KM² LICENSE HOLDING



INVESTOR PRESENTATION

CENTAMIN

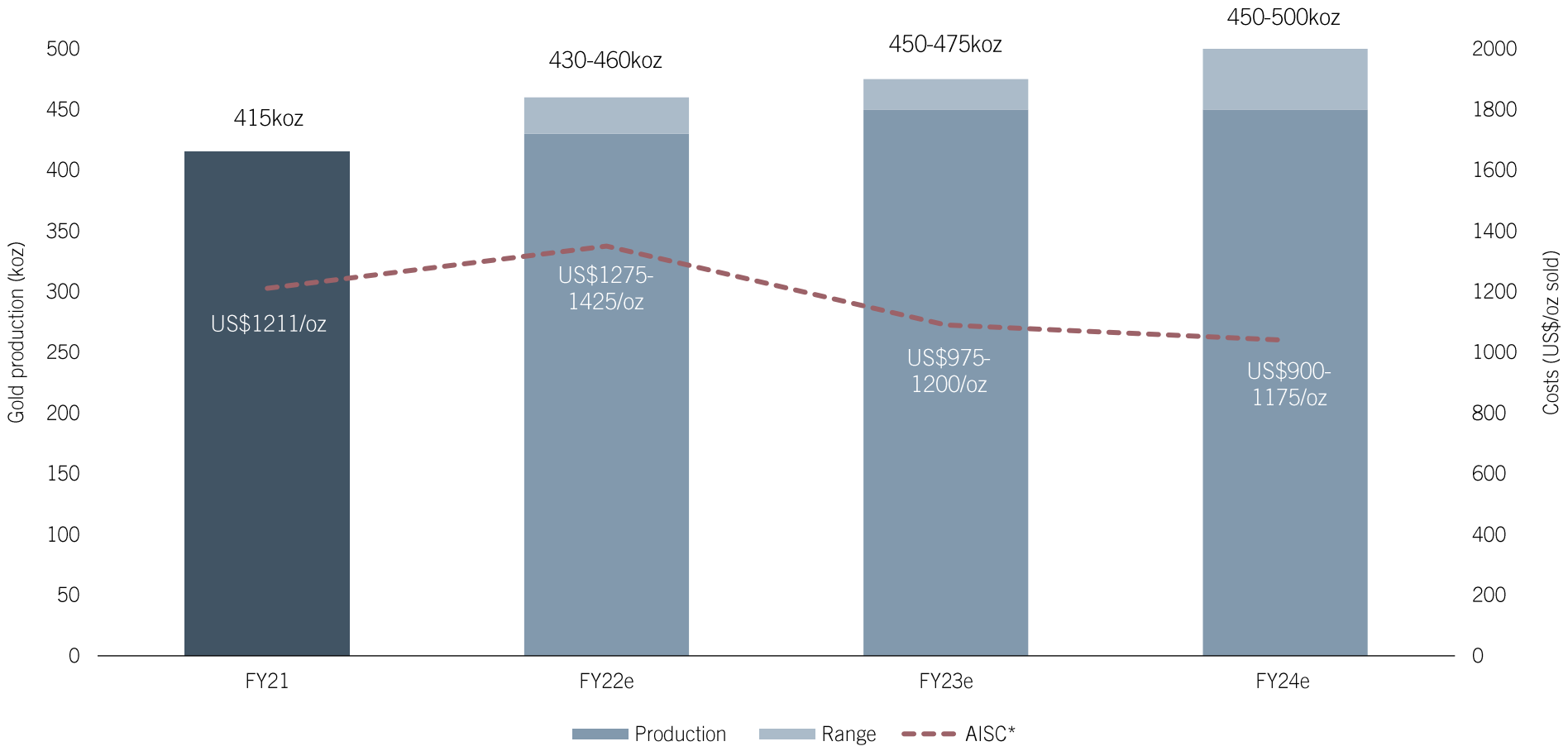
GUIDANCE

JANUARY 2022

PRODUCTION AND COST GUIDANCE

FORECASTING +20% PRODUCTION GROWTH BY 2024

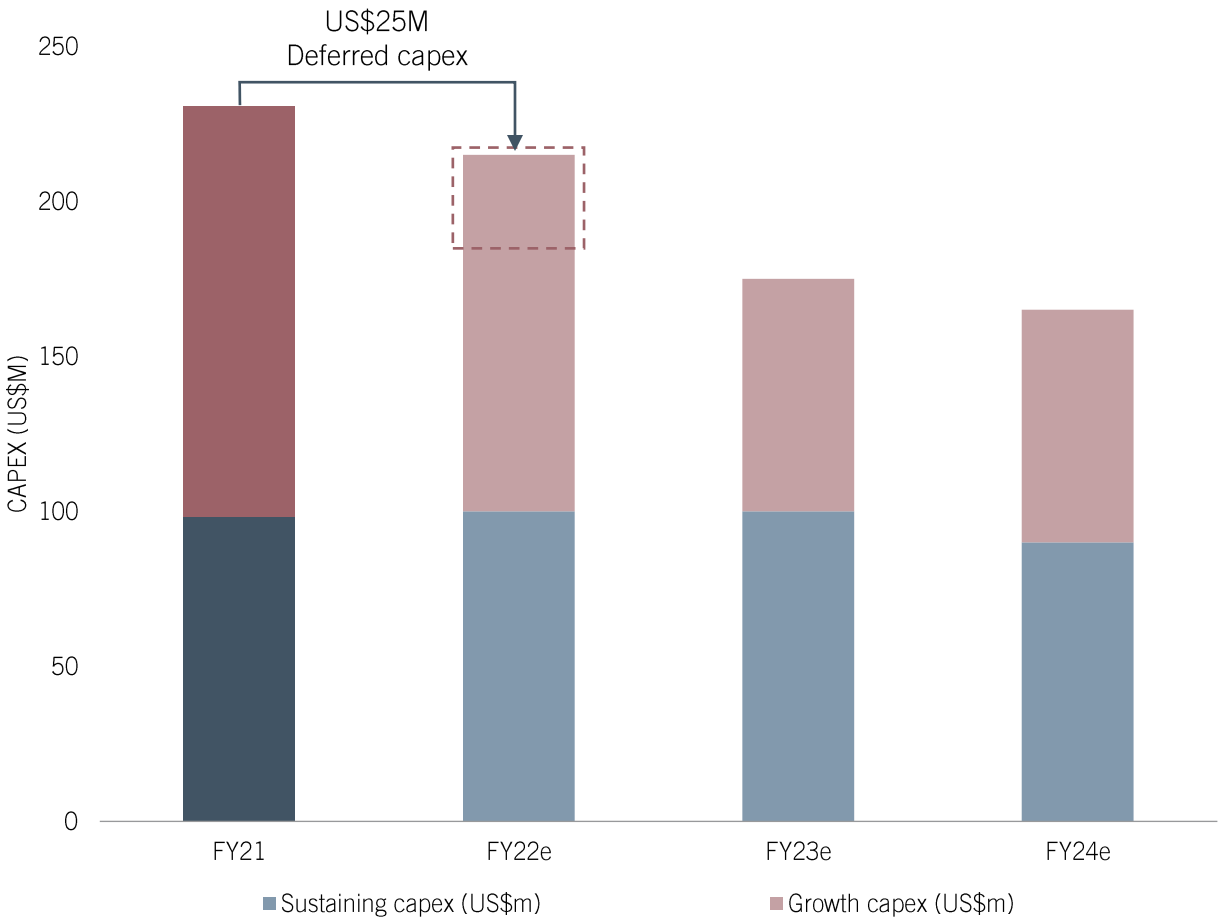
PRODUCTION (KOZ) AND AISC (US$/OZ SOLD)



*Midpoint of guidance range charted

CAPEX OUTLOOK[1]

INVESTING FOR THE FUTURE



FY22 GROWTH CAPEX

US$115M

FY21 deferred spend

Paste plant:	US$10M
Solar project:	US$15M
TOTAL	**US$25M**

Waste-stripping:	US$73M[3]
Paste plant	US$5M
Sukari exploration:	US$6M

FY22 SUSTAINING CAPEX

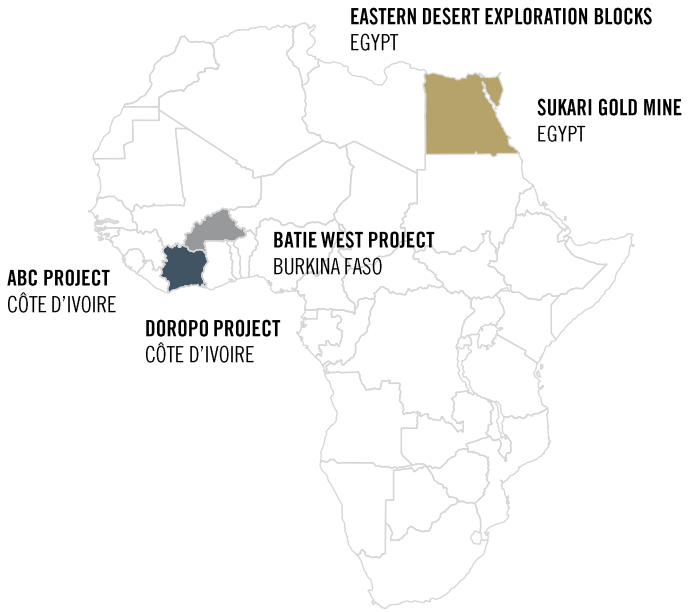
US$100M

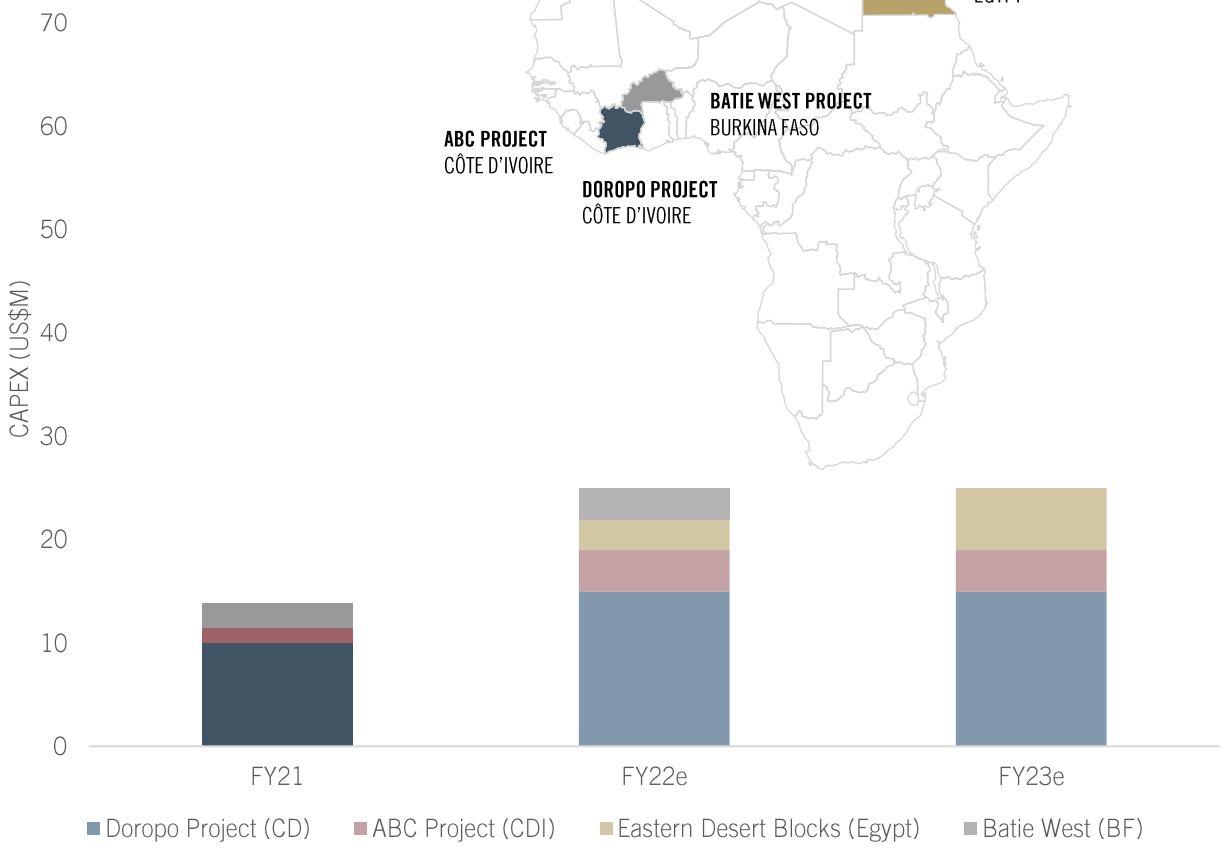
Equipment rebuilds	US$32M
UG development	US$39M
Plant maintenance	US$3M
Sukari exploration:	US$12M

1. Subject to final budget approvals
2. As of 30 September 2021
3. Subject to accounting classification of either CAPEX or OPEX

EXPLORATION SPEND

INVESTING FOR THE FUTURE





FY22 EXPLORATION SPEND

US$25M[1]

DOROPO PROJECT, CÔTE D'IVOIRE

Pre-feasibility study: US$7M

Definitive feasibility study (provisional)[1] US$8M

ABC PROJECT, CÔTE D'IVOIRE

Exploration activities US$4M

EASTERN DESERT BLOCKS, EGYPT

Exploration fieldwork US$3M

BATIE WEST PROJECT, BURKINA FASO

License & Admin fees US$3M

1. Subject to final budget approvals

INVESTOR PRESENTATION

CENTAMIN

FINANCE UPDATE

JANUARY 2022

RESILIENT BALANCE SHEET

ASSESSING DEBT INSTRUMENTS FOR INCREASED FINANCIAL FLEXIBILITY

US$257 MILLION

CASH AND LIQUID ASSETS (31 DEC 21)

NO HEDGING

NO DEBT

NO STREAMING

CAPITAL STRUCTURE REVIEW UNDERWAY

DISCIPLINED CAPITAL ALLOCATION

CLEAR FRAMEWORK AND BALANCED DISTRIBUTION

BALANCED CAPITAL ALLOCATION

SUSTAINING CAPEX
Essential investment to maintain the business

GROWTH CAPEX
IRR > 15% at US$1,450/oz

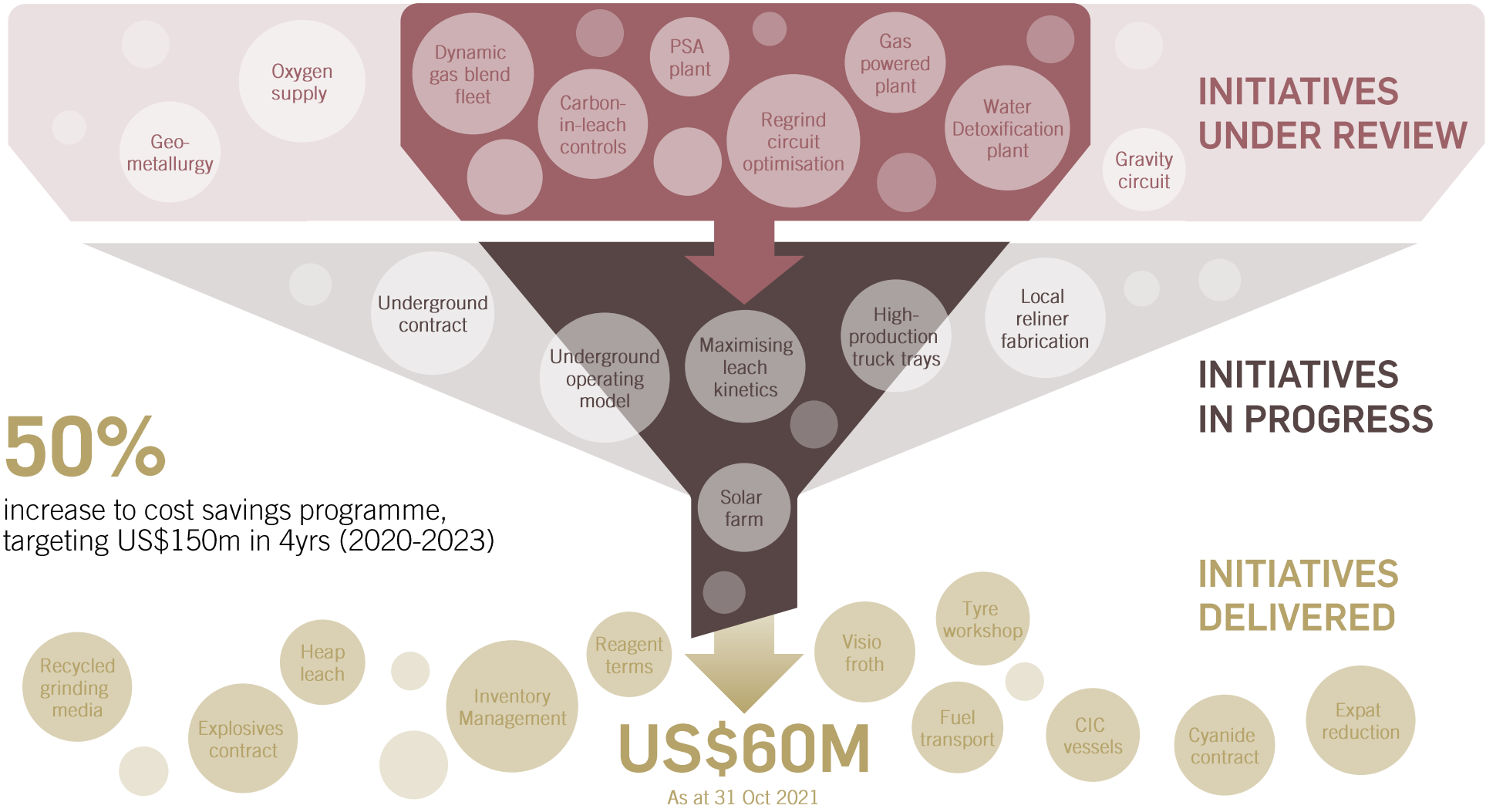
EMRA PROFIT SHARE
50% of Sukari FCF (after cost recovery, per the Concession Agreement)

SHAREHOLDER DIVIDENDS
Dividend policy states a minimum distribution of 30% of Centamin FCF[1]

Board intends to distribute a FY21 minimum total dividend of US$105 million[2]

1. *Group free cash flow, after Sukari profit share split and Group investing activities, before dividend distribution* 2. *Final dividend subject to Board recommendation and shareholder approval*

ESTABLISHED A CULTURE OF CONTINUOUS IMPROVEMENTS



50%

increase to cost savings programme, targeting US$150m in 4yrs (2020-2023)

GLOBAL COST PRESSURES

INDUSTRY WIDE INFLATIONARY AND COST INCREASES

ENERGY	LABOUR AND OPERATIONAL G&A	PROCESSING	TRANSPORT AND SHIPPING
• 40% fuel price increase • 25% Sukari fuel consumption increase • Approximate 25% increase in steel prices and cement	• Forecasting 6.3% inflationary pressures in Egypt • Tightening labour market	• Price inflation on key processing inputs (consumables and reagents) • 75% increase in ammonium nitrate • Supply chain bottlenecks managed by increased onsite inventory • Increased consumables and reagents	• 85% increase in local transport costs • Global pressures on freight shipping & logistics

COST INFLATION MITIGANTS

ACTIVE COST SAVINGS PROGRAMME TO OFFSET INFLATIONARY PRESSURES

ENERGY	LABOUR AND OPERATIONAL G&A	PROCESSING	TRANSPORT/SHIPPING
• Solar plant under construction • High performance truck trays • New explosives contract reducing drill and blast cost • New excavators increasing open pit productivity • Technology & innovation initiatives	• Group third party contractor reviews • Expat reduction programme • Underground tender underway, including assessing operating model	• Reagents and cyanide supply contract negotiations • Recycled grinding media • Installation of visio froth system & density gauges • Targeted operating efficiencies, including reducing cyanide consumption in CIL tanks	• Signed fuel transport agreement • New tyre workshop • Established in country supply storage arrangements with key suppliers

INVESTOR PRESENTATION

CENTAMIN

SUMMARY

JANUARY 2022

SIGNIFICANT PROGRESS IN THE SUKARI RESET

HIGHLIGHTS OF TODAY'S ANNOUNCEMENT

1.1MOZ[1] RESERVE GROWTH

- 23% increase in gold reserves at Sukari
- Including 200% increase in underground reserves

ROBUST NEW MINE SCHEDULE

- 12 year life of mine ("LOM")
- Near-term roadmap to +500kozpa
- Underpinned by Interim LOM @ 460kozpa

ROADMAP TO +500KOZPA

- Underground expansion study
- 'Bonanza' high-grade structures

COST SAVINGS PROGRAMME

- 50% increase to US$150M target cost savings
- US$60M delivered to date

RESILIENT BALANCE SHEET

- Commitment to shareholder returns
- US$257M cash & liquid assets (31 DEC 21)
- Capital structure review

FY22 MILESTONES (H2 2022)

- Doropo Pre-feasibility
- Underground expansion
- Resource & Reserve growth

1. Net of 6 months depletion

WORLD CLASS ASSET OFFERING GROWTH + YIELD

CLEAR AND CONSISTENT STRATEGY

VALUE MAXIMISATION AT SUKARI

GROWTH & DIVERSIFICATION

COMMITMENT TO STAKEHOLDER RETURNS

UPCOMING MILESTONES

H1 2022
Underground Assessment Study
FY21 Results & Dividend
Commissioning Sukari Solar Plant

H2 2022
Doropo Pre-Feasibility Study
Underground Expansion Study
Sukari Reserve & Resources

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APPENDIX

JANUARY 2022

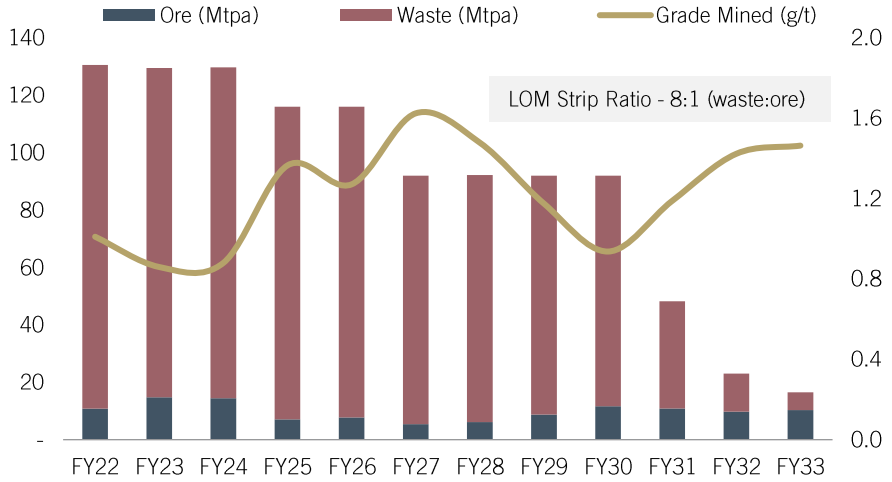
ENQUIRIES | ALEX BARTER-CARSE | INVESTOR@CENTAMINPLC.COM

DELIVERING OPERATIONAL CONSISTENCY

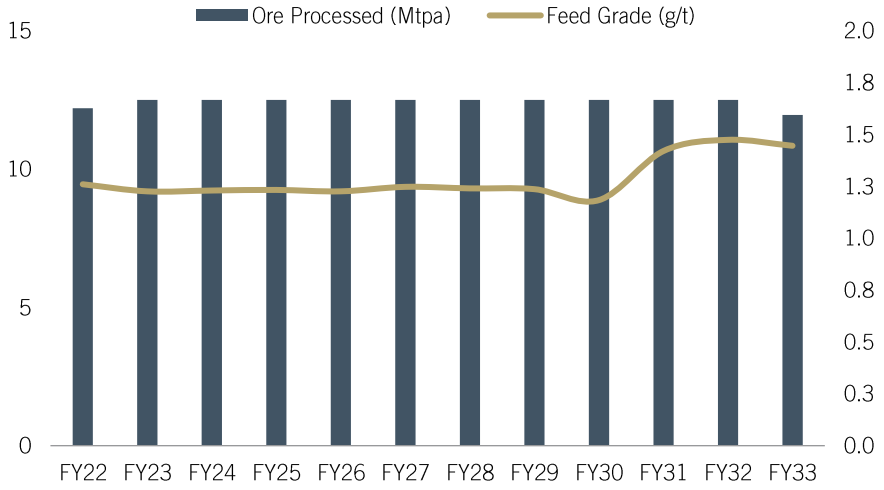
INTERIM CASE (RESOURCE CONVERSION) OPERATING SCHEDULES

- Improved open pit mining flexibility and consistency
- Balanced underground stope & development ore
- Consistent 12-12.5Mt mill feed @ 89.5% recovery

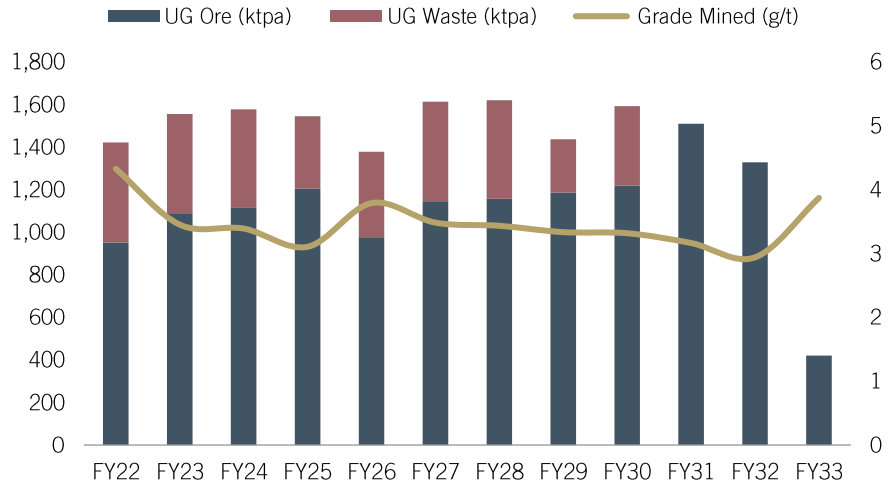
OPEN PIT



PROCESSING PLANT



UNDERGROUND



1. *Interim Case: Resource Conversion assumptions: Based on Mineral Reserves (12.5Mt pa processed; Avg 1.3g/t feed grade; 89.5% recovery; 90Mtpa OP and 1.5Mtpa UG mining rates) plus 45% underground resource to reserve conversion factor*

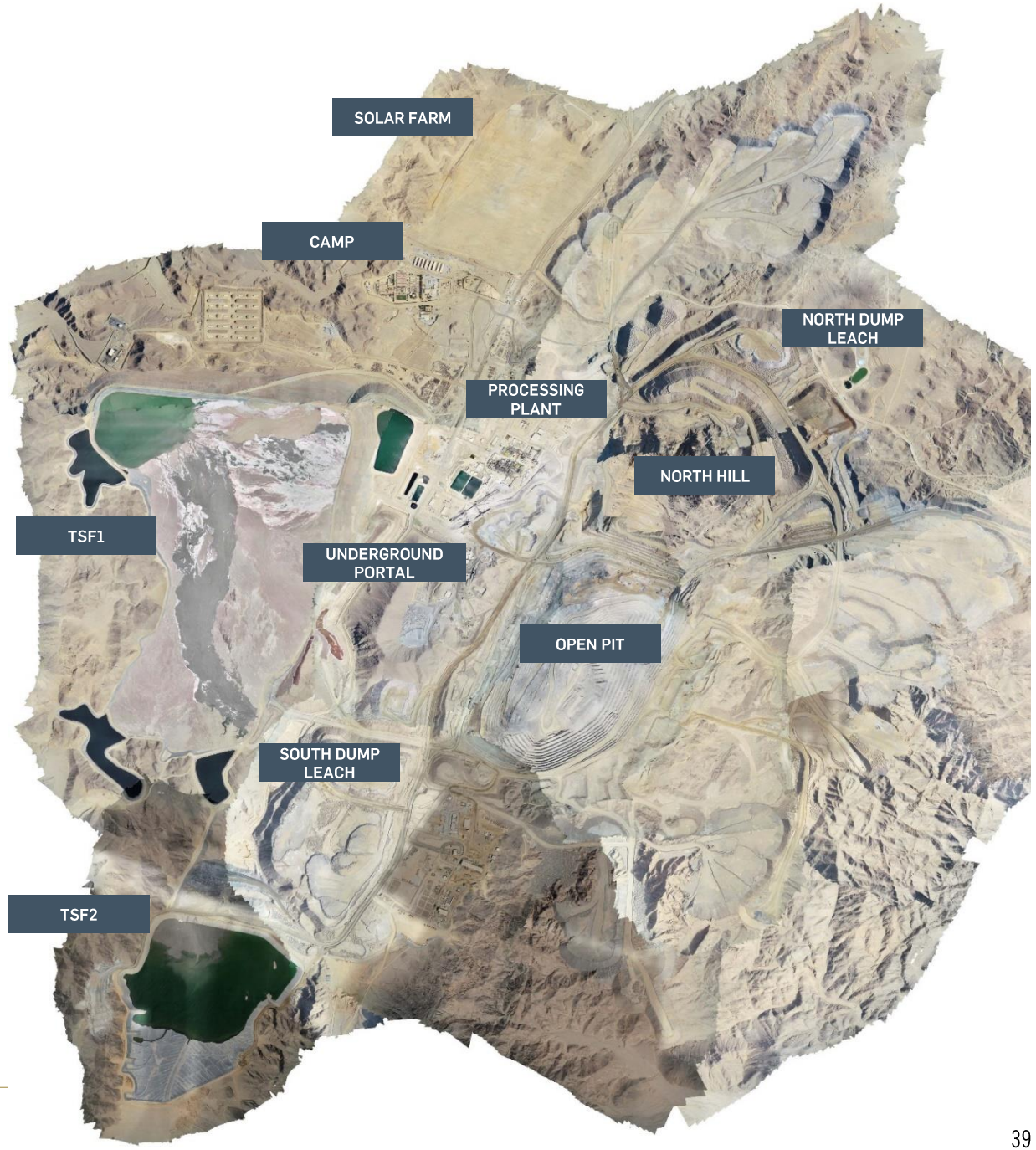
SUKARI OPTIMISATION TIMELINE

CONFIRMING SUKARI'S LONG-TERM SUSTAINABILITY

DELIVERING THE UPSIDE

1. *Approximate timelines*
2. *Subject to project valuations and capital allocation approvals*

SUKARI GOLD MINE LAYOUT



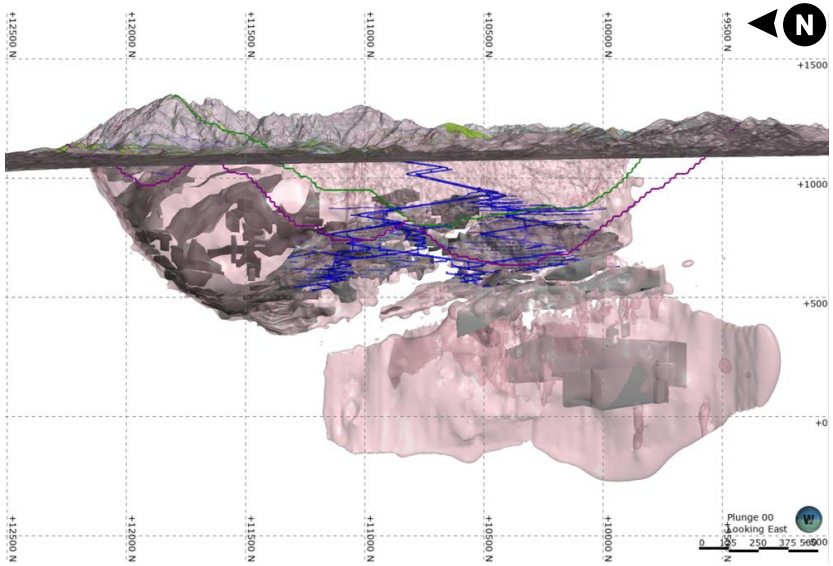
SUKARI MINERAL RESOURCES[1]

GEOLOGICAL REINTERPRETATION DRIVES SIGNIFICANTLY IMPROVED MINERAL RESOURCE MODEL

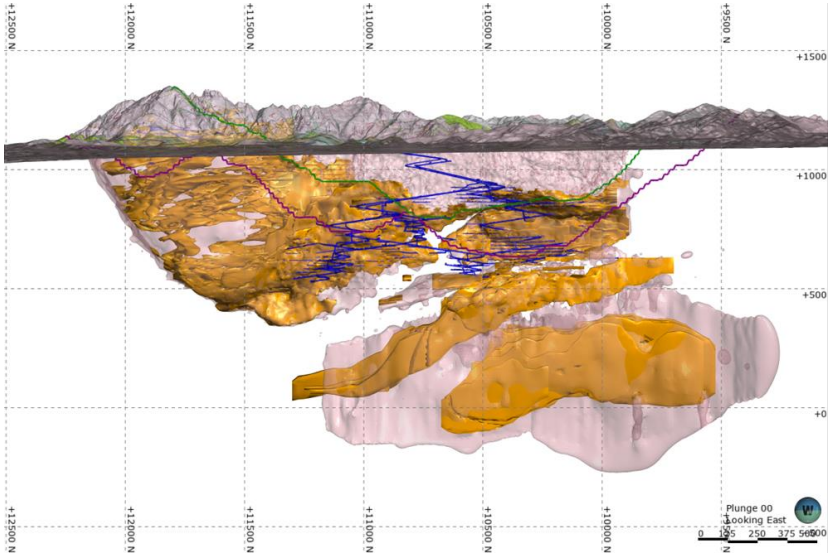
- +8% increase in M&I ounces
- +28% increase in Indicated ounces
- driven by +20% increase in Indicated grade

	31 DEC 2020			30 JUN 2021		
	Tonnes (Mt)	Grade (g/t)	Gold Content (Moz)	Tonnes (Mt)	Grade (g/t)	Gold Content (Moz)
MEASURED (M)	223	1.04	7.45	220	1.06	7.45
INDICATED (I)	65	0.88	1.85	70	1.05	2.36
M+I	288	1.00	9.31	290	1.05	9.81
INFERRED	14	1.9	0.9	14	1.4	0.6

2020 MINERAL RESOURCES



2021 MINERAL RESOURCES



1. Please see Appendix for full Mineral Reserve and Resource statements with Notes

SUKARI MINERAL RESERVES[1,2]

DELIVERING SIGNIFICANT UNDERGROUND GROWTH

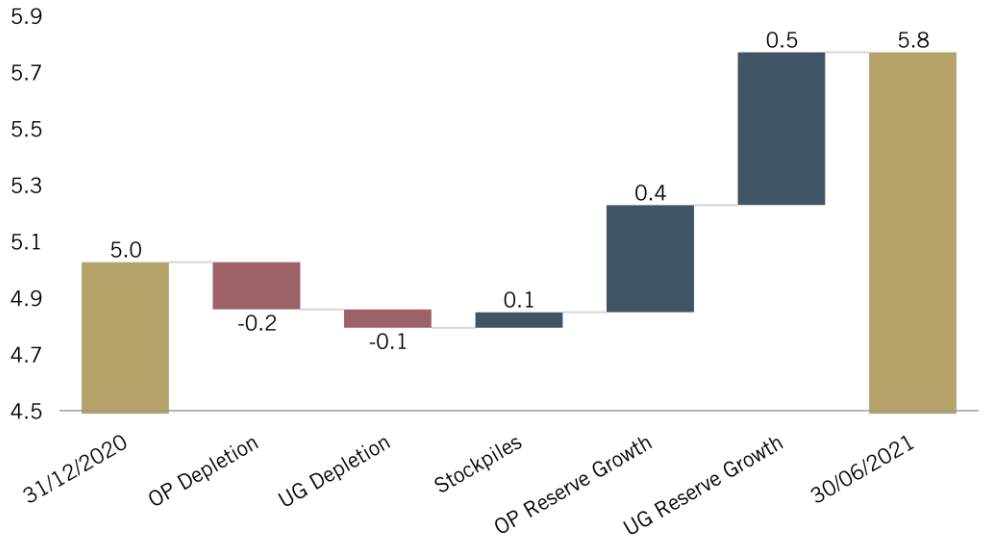
MOVING SUKARI TO A GROWTH MODEL

- +23% Sukari reserve growth[3]
- Excellent underground Resource to Reserve conversion
- +200% underground reserve growth[3]
- +20% increase in underground grade

MINERAL RESERVES (PROVEN & PROBABLE)

		31 DEC 2020			30 JUN 2021		
		Tonnes (Mt)	Grade (g/t)	Gold Content (Moz)	Tonnes (Mt)	Grade (g/t)	Gold Content (Moz)
OPEN PIT		117.2	1.2	4.4	121.1	1.2	4.6
UNDERGROUND		4.3	3.0	0.4	7.8	3.6	0.9
STOCKPILES		15.8	0.5	0.2	17.4	0.5	0.3
MINERAL RESERVES	P & P[3]	137.2	1.1	5.0	146.4	1.2	5.8

MINERAL RESERVE WATERFALL (6MON DEPLETION)



1. *Please see Appendix for full Mineral Reserve and Resource statements with Notes*
2. *Reserve grade unchanged – US$1450/oz*
3. *Net of 6 months mining depletion*

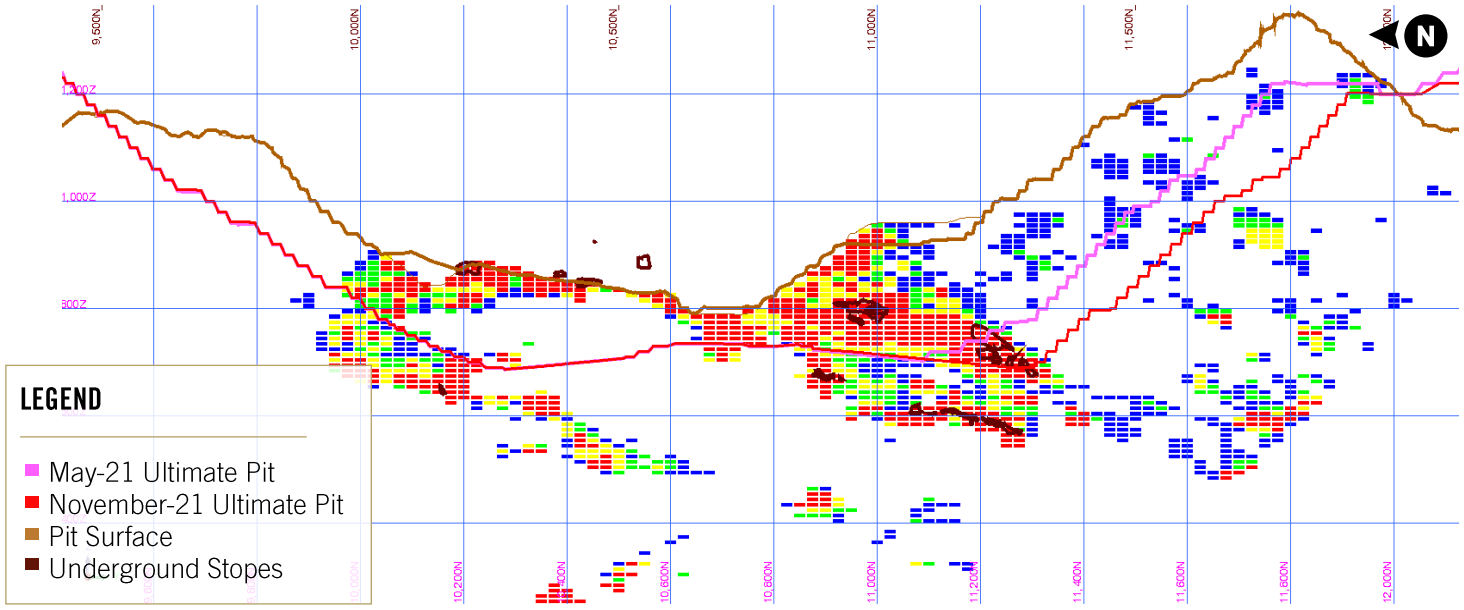
SUKARI MINERAL RESERVES

IMPROVED OPEN PIT DESIGN

HIGHLIGHTS

Geotechnical review	Enhanced pit design	Void interaction management
Completed	*Increased ounces & waste tonnes*	*Ongoing*

OPEN PIT CROSS SECTION – LOOKING WEST



ADDITIONAL OUNCES OFFSET ADDITIONAL STRIPPING COSTS

GROUP MINERAL RESOURCES

ACTIVE GROWTH PIPELINE

		2021		
	Category	Tonnage (Mt)	Grade (g/t)	Gold Content (Moz)
SUKARI GOLD MINE	Measured (M)	220	1.06	7.45
(updated 8 December 2021)	Indicated (I)	70	1.05	2.36
cut-off 0.3g/t	M+I	**290**	**1.05**	**9.81**
	Inferred	14	1.4	0.6
DOROPO PROJECT	Measured			
(updated 27 May 2021)	Indicated	2.34	2.13	0.16
cut-off 0.5g/t	M+I	**2.34**	**2.13**	**0.16**
	Inferred	142.9	1.13	5.21
ABC PROSPECT	Measured	-	-	-
(updated 23 September 2021)	Indicated	-	-	-
cut-off 0.5g/t	M+I	-	-	-
	Inferred	72	0.93	2.16
BATIE WEST PROJECT	Measured			
(updated 27 May 2021)	Indicated	56.7	1.17	2.13
cut-off 0.5g/t	M+I	**56.7**	**1.17**	**2.13**
	Inferred	2.8	1.10	0.1
Group Mineral Resources	M+I	349.0	1.08	12.1
	Inferred	231.7	1.09	8.1

MINERAL RESOURCE NOTES

SUKARI OPEN PIT

- All open-pit Mineral Resources are estimates of recoverable tonnes and grades using Multiple Indicator Kriging with block support correction produced in the GS3 software.
- 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 open-pit MRE at a 0.3 g/t Au cut-off grade extends over a strike length of 2.5 kilometres, a width of 500 m and from current surface to a depth of ~900 m.
- The open-pit MRE used all available surface drilling, channel and chip samples as at 18 July 2019, and longer underground production holes were also included. The open-pit resource data set comprised 389,856 two-metre drill hole composites and surface rock chip samples.
- H&SC has checked the drilling completed between July 2019 and June 2021 and considers that this data is unlikely to have a significant impact globally, although some local differences are expected.
- The MRE was adjusted to the mining surface and underground mining voids as at 30 June 2021.

DOROPO PROJECT

- The estimation method is Multiple Indicator Kriging (MIK) using GS3 software
- Measured Resources occur in areas drilled at approximately 25 x 25 metre spacing and Indicated Resources occur in areas drilled at approximately 50 x 50 metre spacing. Inferred Resources exist in areas of broader spaced drilling.
- The reported estimates are limited to blocks with a maximum depth of 250 metres below surface and within 80 metres of drill hole data
- All available data was used as of 18 August 2019
- A cut-off grade of 0.5 g/t gold is used for reporting as it is believed that the majority of the reported resources can be mined at that grade.

BATIE WEST PROJECT

- The open pit Mineral Resources are estimates of recoverable tonnes and grade using Multiple Indicator Kriging with block support correction produced using GS3 software
- Indicated resources occur in areas drilled at approximately 25 x 50 metre spacing and Inferred resources exist in areas of broader spaced drilling
- The reported open pit Mineral Resource estimate is restricted to a US$1,900/oz pit shell and reported using a 0.5 g/t gold cut-off grade. The reported Mineral Resource extends over a strike length of approximately 5.2km, a width of 480 metres and extends to a depth of 310 metres
- All available Reverse Circulation and Diamond drilling samples were used as at 1 January 2020. The resource data set comprised 106,738 two-metre down hole composite samples.
- All available data was used as at 1st April 2020.

SUKARI UNDERGROUND

- All underground Mineral Resources are estimated using Ordinary Kriging using Vulcan software.
- Measured Resources lie in areas where drilling is available at least 20 x 20 metre spacing and the interpreted mineralisation defined by underground mine development. Indicated Resources occur in areas drilled at approximately 50 x 25 metre spacing and Inferred Resources exist in areas of broader spaced drilling of approximately 100 x 50 metre spacing.
- The underground Mineral Resource estimate at a 1.0 g/t Au cut-off grade extends over a strike length of 2.5 kilometres, a width of ~500 m and from current surface to a depth of 1,200 m.
- All available surface drilling, channel and underground samples were used as at 30 June 2021. The resource data set used directly in the Mineral Resource Estimate comprised a total of 124,946 one metre down hole drilling composites and 114,647 one metre down hole channel sample composites.
- The Mineral Resource Estimates were adjusted to the mining surface and underground mining voids as at end of June 2021.

ABC PROJECT

- Mineral resources which are not mineral reserves do not have demonstrated economic viability.
- The ABC resource estimate comprises two (2) deposits – Kona South & Kona Central.
- Drill spacing is a nominal 50 x 50 x 1 metre spacing.
- Reverse Circulation (RC) and Diamond (DDH) drilling only has been used for the estimation.
- An OK and LUC estimation using IK at Kona Central to define ore and waste boundaries.
- The grade estimate has been classified as Inferred in accordance with the CIM 2014 guidelines.
- The Updated Mineral Resource has been reported at an economic cut-off grade of 0.5g/t, 250m below surface and within 100 metres of the nearest sample.
- This Updated Mineral Resources Estimate was prepared by Mr. Patrick Adams of Cube Consulting who represents the Qualified Person for the estimate.
- This Updated Mineral Resources Estimate is not expected to be materially affected by environmental, permitting, legal title, taxation, socio-political, marketing or other relevant issues.

CENTAMIN

THANK YOU

JANUARY 2022

ENQUIRIES I ALEX BARTER-CARSE I INVESTOR@CENTAMINPLC.COM