4 August 2022

Centamin plc

("Centamin" or "the Company")
LSE: CEY / TSX: CEE

INTERIM REPORT

for the six months ended 30 June 2022

MARTIN HORGAN, CEO, COMMENTED: *"Centamin has delivered strong performance against guidance and its long-term plans during the first half of the year. We are now starting to see the benefit of the reinvestment programme as the revised mine plan delivered improved production and costs during Q2 2022. The waste stripping programme has enabled re-entry into the higher grade areas of the open pit while the transition to owner operations in the underground resulted in much improved productivity during Q2 2022. The new solar power plant is expected to yield cost and decarbonisation benefits through H2 2022 and we also look forward to a strong pipeline of news that will highlight the organic growth potential we see across our portfolio of assets. Alongside this emerging growth, we remain committed to delivering shareholder returns and today announce an interim dividend of 2.5 US cents per share."*

HIGHLIGHTS

- Revenue for the six months ended 30 June 2022 ("H1 2022") was US$382 million from gold sales of 203,587 ounces ("oz") at an average realised gold price of US$1,872/oz
- Cash cost of production was US$931/oz produced, and all-in sustaining costs ("AISC") were US$1,446/oz sold
- EBITDA was US$153 million with a 40% EBITDA margin
- Net profit after tax attributable to shareholders was US$85 million, for a basic EPS of 7.35 US cents
- Capital expenditure was US$139 million, including $6 million of non-cash IFRS16 additions. Good progress was made on key capital projects such as the solar plant, paste-fill plant and stages 2 and 3 Tailings Storage Facility 2 ("TSF")
- Interim dividend of 2.5 US cents per share equating to a distribution of approximately US$29 million, to be paid to shareholders on 7 October 2022
- Group operating cash flow totalled US$128 million and group free cash flow of negative US$25 million reflects the investment in the future of our operations with $133m cash investment in capex, as well as the US$33 million of profit share and royalty distributions to our partner, EMRA.
- Strong and flexible balance sheet with available cash and liquid assets of US$175 million, as at 30 June 2022 and after payment of the 2021 final dividend of US$58 million on 15 June 2022
- We are continuing to promote diversity across our operations with targets set for the mine in 2022 and beyond. Sukari recruited 11 women in professional positions during H1 2022

OUTLOOK

Reaffirmed production and cost guidance for 2022 while investing for operational consistency and growth

- Gold production of 430,000 to 460,000 oz for the year
- Cash costs of US$900-1,000/oz produced
- AISC of US$1,275-1,425/oz sold
- Given the current inflationary operating environment:
  - We continue to monitor consumables pricing and review opportunities to offset price increases with cost savings initiatives such as the solar power plant; and
  - We now anticipate cash costs and AISC for 2022 in the upper end of the guidance range
- Capex budget of US$225.5 million
- Exploration expenditure for the year is expected to total US$25 million

FULL YEAR 2022 MILESTONES & TARGETS

- Solar power plant commissioning – Q3 2022
- Capital structure review – Q3 2022
- Underground expansion study – Q3 2022
- Sukari Resource & Reserve update – Q4 2022
- Doropo Project (Côte d'Ivoire) pre-feasibility study – Q4 2022

GROUP FINANCIAL SUMMARY

	units	H1 2022	H1 2021*	%
		Year on Year ("YoY") comparative		
Gold produced	oz	**203,898**	204,275	*(0)%*
Gold sold	oz	**203,587**	203,802	*(0)%*
Cash cost	US$'000	**189,856**	164,774	*15%*
Unit cash cost	US$/oz produced	**931**	807	*15%*
AISC	US$'000	**294,406**	241,705	*22%*
Unit AISC	US$/oz sold	**1,446**	1,186	*22%*
Average realised gold price	US$/oz	**1,872**	1,799	*4%*
Revenue	US$'000	**381,786**	367,404	*4%*
EBITDA	US$'000	**153,116**	188,480	*(19)%*
Profit before tax	US$'000	**84,747**	114,816	*(26)%*
Profit after tax attributable to the parent	US$'000	**84,737**	59,484	*42%*
Basic EPS	US cents	**7.35**	5.16	*42%*
Capital expenditure	US$'000	**138,687**	78,312	*77%*
Operating cash flow	US$'000	**128,380**	141,853	*(9)%*
Free cash flow	US$'000	**(25,246)**	16,283	*(255)%*

* The 2021 comparative figures for EBITDA, Profit before tax, Operating cash flow and Free cash flow have changed due to amounts relating to discontinued operations in the Unaudited Interim Consolidated Statement of Comprehensive Income and Unaudited Interim Consolidated Statement of Cash Flows being reclassified.

WEBCAST PRESENTATION AND CONFERENCE CALL

The Company will host a webcast presentation and conference call today, Thursday, 04 August 2022 at 09.30 BST to discuss the results, followed by an opportunity to ask questions. The 2022 Interim Results presentation should be taken in conjunction with this announcement and can be found on the website: www.centamin.com/investors/presentations-webcasts/.

A replay will be made available on the Company website.

Webcast link:https://www.investis-live.com/centamin/62bc44c5d9438014000fb454/ewer

Conference call dial-in telephone numbers:

United Kingdom	+44 (0) 203 936 2999
United States	+1 646 664 1960
South Africa	+27 (0) 87 550 8441
All other locations	+44 (0) 203 936 2999
Participation access code:	061531

PRINT-FRIENDLY VERSION of the half-year results: www.centamin.com/investors/results-reports/

FOR MORE INFORMATION

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ENDNOTES

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

Half year financial data points included within this report are unaudited. Full year financial data points included within this report are audited.

Non-GAAP measures

This statement includes certain financial performance measures which are not GAAP measures as defined under International Financial Reporting Standards (IFRS). These include Cash costs of production, AISC, adjusted EBITDA, Cash and liquid assets, and Free cash flow. Management believes these measures provide valuable additional information for users of the financial statements to understand the underlying trading performance. Definitions and explanation of the measures used are detailed in the Company's 2021 Annual Report https://www.centamin.com/investors/results-reports/. Reconciliations to the nearest IFRS measures are detailed within the Financial Review section of this report.

Profit after tax attributable to the parent

Centamin profit after the profit share split with the Arab Republic of Egypt.

Royalties

Royalties are accrued and paid six months in arrears.

Cash and liquid assets

Cash and liquid assets include cash, bullion on hand and gold sales receivables.

Movements in inventory

Movement in inventory on ounces produced is the movement in mining stockpiles and ore in circuit while the movement in inventory on ounces sold is the net movement in mining stockpiles, ore in circuit and gold in safe inventory.

Gold produced

Gold produced is gold poured and does not include gold in circuit at period end.

Qualified Person

Information of a scientific or technical nature in this document was prepared under the supervision of Craig Barker for the Sukari Underground drilling results and Howard Bills for the surface exploration results. The Qualified Persons are employees of the Company and are not independent of the issuer applying the test set out in Section 1.5 of NI 43-101. *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators.

The Qualified Person has verified the data disclosed, including sampling, analytical, and test data underlying the information or opinions contained in this announcement in accordance with standards appropriate to their qualifications.

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" and other similar words. 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 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 except as required by law. Accordingly, readers should not place undue reliance on forward-looking statements.

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Company No: 109180

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CEO'S REVIEW

(H1 2022 vs H1 2021)

I am pleased to deliver this positive update on the Company's activities over the first half of 2022, a period that saw the continued operational delivery against plan at the Sukari Gold Mine ("Sukari") and the simultaneous advancement of numerous projects and work streams that will deliver the full potential of Centamin's portfolio.

Sukari delivered a financial and operating performance in line with our plans in H1 2022 with gold production of 203,898 ounces at an AISC of US$1,446/oz. Production was in line with the corresponding six months in 2021 ("YoY") and the AISC increased by 22% YoY. The production performance takes into account the transition of the underground mining operations from contractor to owner mining during the first quarter of the year while the cost performance is reflective of the current global inflationary cost environment. Despite cost pressures, the Company remains on track to achieve its annual cost and production guidance for 2022 as a result of continued focus on compliance to our operational plans and a strict adherence to cost control and mitigation measures.

H1 2022 was a period of significant reinvestment in the Sukari mine with an elevated level of capex during the period. As a number of studies and projects move towards completion, we expect the capex to reduce through H2 2022 and beyond. These projects underpin our confidence in the long-term potential of Sukari.

Health Safety and Wellbeing

We remain focussed on the protection of our workforce and the local communities that we work in. While the threat of the re-emergence of COVID remains in the background and we maintain our vigilance, the focus in H1 2022 centred on our operational safety performance. We target a zero harm workplace and over the first half of the year we unfortunately suffered a single Lost Time Injury which has been investigated and corrective action plans issued as a result of the review. Notwithstanding this incident, the Lost Time Injury Frequency Rate ("LTIFR") was 0.16 per million hours worked, an 80% improvement YoY and continues the trend of an improvement over the previous period and leaves us on track to meet our annual improvement targets.

Geology

A comprehensive exploration update was published on 7 July 2022. A link to "Group Exploration Update Confirming Growth Potential Across the Portfolio" is available here: https://www.centamin.com/media/company-news/.

The geology team continued to explore the Sukari orebody, targeting extension of the mineralisation in the underground with success in both the current production areas of Amun and Ptah, and also depth extensions of the orebody in the Horus zone. Building on last year's identification of the high grade mineralisation in the Bast zone, further excellent drill results were achieved which continue to support the zone's potential to provide significant high grade gold production to supplement the existing working areas. Notable drill results over the first half of the year included:

- **Horus Deeps – 54m at 15.1g/t Au**, including 3.8m at 161g/t Au and 2.15m at 44.84g/t Au
- **Ptah – 23m at 7.2g/t Au**, including 2m at 14.29g/t Au and 6m at 17.72g/t Au
- **Amun – 17m at 9.6g/t Au**, including 1m at 136g/t Au
- **Amun – 8.5m at 7.6g/t Au**, including 1m at 52.8g/t Au
- **Bast - 10m at 64g/t Au**, including 2m at 199g/t Au
- **Bast - 4.5m at 267g/t Au**, including 4m at 301.29g/t Au
- **Bast - 17m at 12.5g/t Au**, including 2.5m at 6.84g/t Au and 4m at 47.09g/t Au

During the second half of the year the team will complete the update of the resource and reserve estimates for Sukari based on the drilling data up to and including the 30 June 2022 with release of the results scheduled in late Q4 2022.

The surface exploration programme across the mining concession also returned encouraging exploration results and continues to demonstrate the potential for the development of smaller satellite pits that can provide both additional reserves and offer improved operational flexibility to the open pit mining operations. Notable drilling results from the exploration programme included:

- **Wadi Alam - 22m at 2.9g/t Au** from 41m
- **V Shear East 10m at 2.9g/t Au** from 41m

Based on a combination of newly identified targets and a reassessment of existing data on known targets, the surface exploration team will commence a 25km drilling programme across 6 targets in H2 2022 with the aim of developing resources that can be converted to reserves and incorporated into the mine plan at the earliest opportunity.

During April 2022 the Sukari team completed the first airborne geophysical survey in Egypt, a significant step for Centamin and more broadly the emerging Egyptian exploration and mining sector. The results of the survey over the full mining concession area are currently under review and the findings from this landmark initiative will be published in due course.

Production

The Sukari Management Team delivered a robust operational performance in H1 2022. The open pit has started to benefit from the previously announced waste mining programme which commenced in early 2021. Operational flexibility is returning and mining has recommenced in the Eastern zone of the pit providing access to both higher grade ore and another working area to supplement the northern and western areas of the pit. During the period some 40Mt of waste were mined by our own fleet a 4% YoY increase which was driven by increasing in truck productivity as a result of the introduction of the high capacity truck trays and better fleet management optimisation. The waste mining contractor also mined 19Mt of material during the period. Ore tonnes mined were 6Mt at an average grade of 0.99g/t Au a 30% improvement in grade and 16% decrease on tonnes YoY and reflects the availability of higher grade areas in East and West of the pit plus an improvement in grade with depth in the north zone.

The underground team successfully completed the transition from contract mining to owner mining during the first quarter of 2022. After nearly 10 years of contractor mining, the team developed and executed a transition plan that enabled them to deliver a strong second quarter with ore and development tonnes increasing 50% quarter on quarter with an associated improvement in grade of 33% to 4.74g/t. The focus for the balance of the year will be to further bed down the operations and continue the productivity gains seen in Q2 2022, supported by the delivery of additional underground equipment to replace and augment the current fleet.

The plant processed 6Mt of ore, a marginal increase YoY, at an average feed grade of 1.22 g/t Au, a 4% increase YoY reflecting the improved grade of the material mined over the period.

The metallurgical gold recovery rate was 88.2% for the half, in line with budget however, a 1% reduction YoY, with the reduction resulting from a planned mill reline and commissioning of certain process plant upgrades.

During the period, a series of process optimisation studies progressed with the aim of improving overall plant performance including the assessment of gravity gold recovery, floatation, and reagent dosing optimisation.

Human Resources

Employing a progressive approach to the management of the mine and our people, we continue to develop our education and training programmes that seek to identify, develop and promote Egyptian employees into leadership positions. In 2020, we started developing the Centamin Capability Framework, this includes succession planning and training needs analysis to ensure we are attracting the best talent, developing the required skills and empowering the workforce with the knowledge and tools to deliver operational excellence. Several components of the Centamin Capability Framework were advanced in H1 2022 and included:

- Leadership Development Programme
- Employee Development Pathway
- Vocational Education & Training (“VET”)

Under the Mobile Plant Apprenticeship Programme (which forms part of the VET) all apprentices satisfactorily passed their units of competency for year 1. This is a great outcome and I offer our congratulations to the students for their hard work and success.

After the establishment of a Sukari Diversity Committee in 2021, I am delighted to report that during the first half of the year Sukari recruited 11 women in professional positions across the mine site including the administration, environmental and geology sections of the operations. This is a first step and we will continue to promote gender diversity across our operations with employment targets set for the mine in 2022 and beyond. This approach has been completed in line with recent changes to the Egyptian labour law that now permits a wider range of roles available to women in the mining sector and we at Centamin are pleased to play our part in the development of the broader Egyptian mining sector.

Projects and Optimisation Work

While maintaining our focus on operational discipline, we have simultaneously continued to maximise the value of Sukari through the execution of a number of projects and studies during the first half of the year in order to support our goal of putting a world class mine around the world class Sukari orebody. The 36MW Solar power plant made good progress during the period and commissioning is planned for Q3 2022 bringing significant cost and carbon emission benefits to the mine site. In parallel the Company has engaged in discussions with the Egyptian authorities around the potential provision of grid power to the mine based on the recent and significant expansion of the national power generation capacity and distribution network. If successful, this initiative offers potential to further reduce operating costs and carbon emissions and we look forward to updating you in due course on this project.

The pastefill plant remains on schedule to be completed by year end and commissioned during Q1 2023. The introduction of pastefill will play a key role in further improving the performance of the underground through maximising the safe extraction of the underground reserves and providing productivity gains in the operations. In parallel, the underground expansion study progressed well and we anticipate providing the initial findings of study work in Q3 2022 as we seek to capitalise on the continued growth of the underground resource base to both extend the underground mine life and increase its annual production capacity.

ESG

I am pleased to report that the mine recorded zero reportable environment and social incidents during the first half of 2022. However further work is required to improve the site Environmental and Social Incident Frequency Rate which is currently trending above target, albeit due to the reporting of minor / less severe category events.

The site's Environmental Management Plan was updated and will undergo further revision to align strategy and objectives with the interim Life of Asset Plan. Work has also commenced to update the Life of Mine Closure and Rehabilitation Plan to support the development a strong legacy for the benefit of our local, regional and national hosts.

Once fully commissioned in Q3, the solar plant will reduce our Scope 1 GHG emissions by 60,000 tCO_2-e per annum and help us achieve our short-term target for emissions reduction. In addition to the option of grid connection, we have initiated a broader analysis of decarbonisation options to support establishment of science-based targets for carbon reduction by 2030 and one that strives to algin with a pathway for net-zero emissions by 2050.

In respect of tailings management, work continued to bring our governance processes and management systems in line with the Global Industry Standard on Tailings Management ("GISTM") with the mapping and implementation of numerous initiatives around roles and responsibilities, monitoring and evaluation and assessing the Engineer of Record.

GROWTH & DIVERSIFICATION

In parallel with the operational delivery at Sukari during H1 2022, we have simultaneously advanced our exciting exploration portfolio in Egypt and Cote d'Ivoire.

Eastern Desert Exploration (EDX), Egypt

After the finalisation and award of the exploration permits during early Q2 2022 and alongside the establishment of an exploration team in Marsa Alam, field work commenced at our EDX portfolio initially focussing on the Nugrus block adjacent to the Sukari Mining concession. Initial field work is focussed on bulk leach extractable gold ("BLEG") sampling and mapping, building on the extensive remote sensing work previously completed by the team. At Nugrus, this preparatory work identified targets hosting in excess of 20km of strike extent of alluvial artisanal workings and over 300 hard rock artisanal sites. Following the completion of the Nugrus Block work, operations will move to the Um Rus and Najd blocks during H2 2022 with the aim of identifying priority targets for drill testing at the soonest opportunity. We continue to work with our industry partners to engage with government around the exploitation terms for these newly awarded exploration licences.

Doropo Project, Côte d'Ivoire

Work progressed towards the delivery of the Doropo pre-feasibility study ("PFS") by the end of the year. The field programme has seen the completion of in excess of 100,000 metres of drilling which is expected to convert the majority of the Inferred Resource to the Indicated Resource category and further identified resource growth potential of several of the Main Cluster deposits. At the Kilosegui deposit, which is located 30km southwest of the Main Cluster, the current 7km long Mineral Resource area is open along strike in both directions and down dip.

Work towards the PFS is progressing with many of the major workstreams complete or significantly advanced as described below:

- Mineral Resource and Reserve update – With infill drilling now complete, the updated Mineral Resource estimates are currently in progress and are expected to be completed during Q3 2022
- Plant design – Comminution test work and the process plant front-end design has been completed
- Metallurgical drilling completed, with the metallurgical test work programme underway

- Geotechnical drilling programme is now over 75% complete
- E&S baseline studies and stakeholder engagement to support the evaluation of options for mine design, sequencing and site infrastructure.

The PFS is expected to be completed late in Q4 2022, which will be followed by a formal decision to proceed with a definitive feasibility study ("DFS")

STAKEHOLDER RETURNS

Fundamental to Centamin's success, and delivery of our purpose to create opportunities for people through mining, is the establishment of broad socio-economic partnerships with our stakeholders, good governance, ethical conduct, and transparency. Under the terms of the Sukari Concession Agreement, the Arab Republic of Egypt received US$33 million in profit share and royalty payments during the period. I am grateful for the open engagement and collaborative partnership we've built with our Egyptian government partners.

Capital Structure Review

We are currently undertaking a capital structure review, assessing operational cashflows across a range of operating scenarios, capital allocation opportunities to support growth, our mix of cash and debt and the dividend policy. The intention is to announce a capital allocation framework during Q3 2022, balancing both growth and sector leading shareholder returns on a through the cycle basis.

Interim Dividend

For 2022, the Board reiterates its intention to recommend a minimum dividend of 5.0 US cents per share for the full year. Today, the Board declares an interim dividend of 2.5 US cents per share to be paid on 7 October 2022, leaving an approximate minimum 2.5 US cents final dividend to be proposed with the 2022 full year results. This reflects the Company's confidence in the outlook for the year, and progress delivering on the reset plans.

OUTLOOK

The first half has seen a period of delivery in compliance with our plans. I'd like to thank our employees and partners for their dedication to ensuring business continuity. Thanks to these efforts, the Company is on track to achieve full year production and cost guidance of 430-460 koz at an AISC in the upper end of the US$1,275-1,425/oz range for 2022.

Centamin is an established long life, cash generative business which offers sector leading dividend returns to shareholders, balanced with active investment to drive future growth through a series of organic growth opportunities in Egypt and West Africa. The Company has a strong balance sheet with US$175 million of available cash and liquid assets as at 30 June 2022, with no debt, hedging or streaming instruments, thereby offering shareholders pure exposure to the gold price.

We look forward to delivering continued operational improvement and expect strong progress with our capital projects and exploration programmes in the second half.

MARTIN HORGAN

CEO
4 August 2022

FINANCIAL REVIEW

(H1 2022 vs H1 2021)

The unaudited interim condensed consolidated financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting" (IAS 34) as adopted by the European Union and the requirements of the Disclosure and Transparency Rule sourcebook (DTR) of the Financial Conduct Authority (FCA) in the United Kingdom as applicable to interim financial reporting. The unaudited interim condensed consolidated financial statements are not affected by seasonality.

Certain numbers in the Unaudited Interim Condensed Consolidated Statement of Comprehensive Income, Unaudited Interim Condensed Consolidated Statement of Cash Flows, Non-GAAP Financial Measures and other note disclosures in both the Financial Review section and the Unaudited Interim Condensed Consolidated Financial Statements for the six months ended 30 June 2022 have been updated. The update relates to the reversal of the held for sale/discontinued operations classification of the Burkina Faso operations to align with the 31 December 2021 year end treatment. All the disclosures with such changes have an asterisk (*) in the H1 2021 column.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

		H1 2022 (Unaudited)	H1 2021 (Unaudited)	Full Year 2021 (Audited)
Revenue	US$'000	**381,786**	367,404	733,306

Revenue from gold and silver sales for the period increased by 4% YoY to US$382 million (H1 2021: US$367 million), with a 4% increase in the average realised gold sales price to US$1,872 per ounce (H1 2021: US$1,799 per ounce) offset by a marginal decrease in gold sold to 203,587 ounces (H1 2021: 203,802 ounces).

		H1 2022 (Unaudited)	H1 2021 (Unaudited)	Full Year 2021 (Audited)
Cost of sales	US$'000	**(257,436)**	(227,327)	(487,376)

Cost of sales represents the cost of mining, processing, refining, transport, site administration, depreciation, amortisation and movement in production inventories. Cost of sales was up 13% YoY to US$257 million, mainly as a result of:

- 6% increase in total mine production costs from US$181 million to US$192 million (+ve), due to:
  - a 33% increase in processing costs driven by increases in fuel costs and other key processing consumables and reagents (+ve); partially offset by
  - a 8% decrease in open pit mining costs (-ve);
  - a 33% decrease in underground costs driven by the transition from a third-party contractor to owner operator model for underground mining (-ve); and
  - a 5% decrease in administration costs (-ve);
- 7% decrease in depreciation and amortisation charges YoY from US$73 million to US$68 million (-ve) due to:
  - Lower tonnage of open pit and underground ore mined in H1 2022 as compared to H1 2021. The open pit and underground ore mined tonnage drive the unit of production depreciation and amortisation rates.
- Mining inventory increased by US$2 million over H1 2022 mainly due to the increase in low grade ore stockpiles, which reduced cost of sales by US$2 million, as these costs were capitalised to the balance sheet (-ve).

		H1 2022 (Unaudited)	H1 2021 (Unaudited)*	Full Year 2021 (Audited)
Exploration and evaluation expenditure	US$'000	**(17,574)**	(4,849)	(13,879)

Exploration and evaluation expenditure comprises expenditure incurred for exploration activities in Côte d'Ivoire, Burkina Faso and Egypt (outside of Sukari). Exploration and evaluation costs increased by US$13 million or 262% YoY as more exploration and evaluation work, specifically drilling and assaying at the two Côte d'Ivoire sites, continued into 2022. The new Egypt exploration entities also commenced exploration activities in the current period.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

		H1 2022 (Unaudited)	H1 2021 (Unaudited)*	Full Year 2021 (Audited)
Other operating costs	US$'000	**(24,736)**	(22,286)	(49,100)

Other operating costs comprise expenditure incurred for communications, consultants, directors' fees, stock exchange listing fees, share registry fees, employee entitlements, general administration expenses and the 3% royalty payable to the Arab Republic of Egypt ("ARE"). Other operating costs increased by US$2 million or 11% YoY.

Adjusted EBITDA (note 1 under the Non-GAAP Financial Measures) was US$153 million, a decrease of 19% YoY, mostly driven by the 6% increase in cost of sales and an increase in cash costs per ounce sold in the half year, partially offset by the 4% increase in revenue. The adjusted EBITDA margin decreased by 11 percentage points, to 40%. Profit after tax was US$85 million, down 26% YoY. Basic earnings per share was 7.35 US cents, an increase of 42% YoY.

		H1 2022 (Unaudited)	H1 2021 (Unaudited)	Full Year 2021 (Audited)
Dividend paid – non-controlling interest in Sukari Gold Mining Company (SGM) (being EMRA)	US$'000	**(21,492)**	(45,700)	(75,200)

The profit share payments during the period are reconciled against SGM's audited financial statements. Any variation between payments made during the period (which are based on the Company's estimates) and the audited financial statements, may result in a balance due and payable to EMRA or advances to be offset against future distributions. SGM's 30 June 2022 financial statements are currently being audited.

Refer to note 2.3 for details of the treatment and disclosure of the EMRA profit share.

	H1 2022 (Unaudited) US cents per share	H1 2021 (Unaudited) US cents per share	Full Year 2021 (Audited) US cents per share
Earnings per share attributable to owners of the parent:			
Basic (US cents per share)	**7.35**	5.16	8.81

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		30 June 2022 (Unaudited)	30 June 2021 (Unaudited)	31 December 2021 (Audited)
Current assets				
Inventories – mining stockpiles and consumables	US$'000	**125,481**	113,345	128,721
Trade and other receivables	US$'000	**28,777**	32,820	32,579
Prepayments	US$'000	**13,095**	10,200	7,964
Cash and cash equivalents	US$'000	**126,849**	274,038	207,821
Assets classified as held for sale	US$'000	—	36,977	—
Total current assets	US$'000	**294,202**	467,380	377,085

Current assets have decreased by US$83 million or 22% from 31 December 2021 mainly as a result of:

- US$81 million decrease in net cash (net of foreign exchange movements) (-ve) driven by lower cash generation in the period less the 2021 final dividend payment of US$58 million and a US$21 million payment to EMRA as distributions to the NCI. The cash generated in the period also funded the period's capital expenditure.
- US$5 million increase in prepayments, driven by an increase in inventory suppliers paid in advance to lock in prices and minimise the risk of operational disruptions from inventory shortages.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

The Group has a strong and flexible balance sheet with no debt or hedging and cash and liquid assets of US$175 million (31 December 2021: US$257 million). Refer to note 3 under Non-GAAP Financial Measures below for details of this non-GAAP measure.

		30 June 2022 (Unaudited)	30 June 2021 (Unaudited)	31 December 2021 (Audited)
Non-current assets				
Property, plant and equipment	US$'000	**1,026,494**	828,115	956,217
Exploration and evaluation asset	US$'000	**25,261**	35,629	25,261
Inventories – mining stockpiles	US$'000	**78,823**	88,391	64,756
Other receivables	US$'000	**1,010**	77	101
Total non-current assets	US$'000	**1,131,588**	952,212	1,046,335

Non-current assets have increased by US$85 million or 8% from 31 December 2021 mainly as a result of:

- US$70 million net increase in property, plant and equipment. This included capitalised waste stripping costs, further lifts to the TSF 2, the continued construction of the solar plant, the pastefill plant and continuous process plant optimisation (total property, plant and equipment's net increase in H1 2022 were at a cost of US$126 million) (+ve); and
- US$14 million increase in inventory related to mine Run of Mine ("ROM") stockpiles (+ve).

		30 June 2022 (Unaudited)	30 June 2021 (Unaudited)	31 December 2021 (Audited)
Current liabilities				
Trade and other payables	US$'000	**71,039**	54,703	75,759
Tax liabilities	US$'000	**237**	219	253
Provisions	US$'000	**3,366**	7,135	4,617
Liabilities directly associated with assets classified as held for sale	US$'000	**—**	679	—
Total current liabilities	US$'000	**74,642**	62,736	80,629

Current liabilities have decreased by US$6 million or 7% primarily as a result of:

- A US$5 million lower balance owing to the group's trade creditors in the current period as compared to 31 December 2021; partially offset by

		30 June 2022 (Unaudited)	30 June 2021 (Unaudited)	31 December 2021 (Audited)
Non-current liabilities				
Provisions	US$'000	**42,973**	30,408	42,647
Other payables	US$'000	**12,179**	—	10,386
Total non-current liabilities	US$'000	**55,152**	30,408	53,033

Non-current liabilities have increased by US$2 million from US$53 million at 31 December 2021 to US$55 million at 30 June 2022, mainly as a result of:

- US$5 million increase relating to the non-current capital lease liabilities for the Groups' lease contracts; partially offset by
- US$3 million decrease related to the outstanding EMRA settlement amount falling due within the next 12 months moving from non-current to current.

CONSOLIDATED STATEMENT OF CASH FLOWS

		H1 2022 (Unaudited)	H1 2021 (Unaudited)*	Full Year 2021 (Audited)
Cash flows from operating activities				
Cash generated from operating activities	US$'000	**128,405**	141,853	309,873
Income tax (paid)/received	US$'000	**(25)**	—	5
Net cash generated from operating activities	US$'000	**128,380**	141,853	309,878

A stronger realised gold price combined with cost and capital allocation management, offset by increased processing costs in the year, resulted in a 9% YoY decrease in the net cash generated by operating activities to US$128 million.

		H1 2022 (Unaudited)	H1 2021 (Unaudited)*	Full Year 2021 (Audited)
Cash flows from investing activities				
Acquisition of property, plant and equipment	US$'000	**(128,665)**	(72,775)	(224,929)
Brownfield exploration and evaluation expenditure	US$'000	**(3,683)**	(7,136)	(15,943)
Finance income	US$'000	**214**	41	196
Net cash used in investing activities	US$'000	**(132,134)**	(79,870)	(240,676)

The current period saw a number of significant capital expenditure projects being completed and others started. The capital expenditure in the period included the spend on various capital projects, the largest being on waste stripping activities capitalised of US$63 million, the solar plant of US$6 million, underground equipment and inventory of US$12 million, the underground pastefill plant of US$8 million and further lifts to the new tailings dam of US$3 million.

		H1 2022 (Unaudited)	H1 2021 (Unaudited)	Full Year 2021 (Audited)
Cash flows from financing activities				
Own shares acquired	US$'000	**(523)**	—	(1,391)
Dividend paid – non-controlling interest in SGM	US$'000	**(21,492)**	(45,700)	(75,200)
Dividend paid – owners of the parent	US$'000	**(57,740)**	(34,461)	(80,517)
Net cash used in financing activities	US$'000	**(79,755)**	(80,161)	(157,108)

After distribution of profit share payments to the Company's partner, EMRA[1], the Group generated negative free cash flow (note 4 under the non-GAAP Financial Measures) of US$25 million, down 255% YoY mainly driven by increased capital expenditure and higher costs partially offset by a higher realised gold price in the period.

Profit share payments of US$21 million, down 53% YoY, and royalties of US$12 million, up 6% YoY, were earned in H1 2022. Under the terms of the Concession Agreement with EMRA, on 1 July 2020, the profit share mechanism changed to 50:50, from 55:45 in favour of Centamin, and will remain at this level for the remainder of the tenure.

EMRA audits of the cost recovery model for the 10 years to 30 June 2020 were completed and final profit share positions were calculated for that period, with outstanding certain amounts due to both partners being settled in H1 2022. This process and related settlements resulted in the profit share amounts not being 50:50 in the six month period to 30 June 2022. Since June 2020, Centamin has also invested US$108 million into SGM for various specific capital projects, including the solar plant, pastefill plant, accommodation, ongoing rebuild capital expenditure and exploration expenditure. This investment will be recovered in future periods from SGM (as per the terms of the Concession Agreement), pending the finalisation and sign off of the respective EMRA audits.

[1] All profit share payments are made to Egyptian Mineral Resource Authority ("EMRA"), a department of the Ministry of Petroleum and Mineral Resources.

CAPITAL EXPENDITURE

The following table provides a breakdown of the total capital expenditure of the Group:

		H1 2022 (Unaudited)	H1 2021 (Unaudited)	Full Year 2021 (Audited)
Underground exploration	US$'000	**1,729**	6,416	13,741
Underground mine development	US$'000	**16,965**	17,891	34,900
Other sustaining capital expenditure	US$'000	**59,501**	30,969	57,513
Total sustaining capital expenditure	US$'000	**78,195**	55,276	106,154
Non-sustaining exploration expenditure	US$'000	**1,954**	720	2,202
Other non-sustaining capital expenditure(1)	US$'000	**58,537**	22,316	132,516
Total gross capital expenditure	US$'000	**138,686**	78,312	240,872

(1) Non-sustaining capital expenditure included the construction of TSF 2, underground paste fill plant, the Capital waste stripping contract and the construction of the solar plant. Non-sustaining costs are primarily those costs incurred at 'new operations' and costs related to 'major projects at existing operations' that will materially benefit the operation.

The Group has contractual commitments for capital expenditure for the remainder of the year amounting to US$34 million.

EXPLORATION EXPENDITURE

The following table provides a breakdown of the total exploration expenditure of the Group:

		H1 2022 (Unaudited)	H1 2021 (Unaudited)	Full Year 2021 (Audited)
Greenfield exploration				
Côte d'Ivoire	US$'000	**15,386**	2,933	11,499
Egypt - Exploration	US$'000	**500**	—	—
Burkina Faso(1)	US$'000	**1,688**	1,916	2,380
Total greenfield exploration expenditure	US$'000	**17,574**	4,849	13,879
Brownfield exploration				
Egypt - Mining	US$'000	**3,683**	7,136	15,943
Total brownfield exploration expenditure	US$'000	**3,683**	7,136	15,943
Total exploration expenditure	US$'000	**21,257**	11,985	29,822

(1) The recurrent expenditure in Burkina Faso relates to ongoing administration costs.

Exploration and evaluation assets – impairment considerations
In consideration of the requirements of the International Financial Reporting Standards ("IFRS") 6 *Exploration for and Evaluation of Mineral Resources*, an impairment trigger assessment has been performed on the Sukari Exploration and Evaluation assets. On review, no impairment triggers were identified as at 30 June 2022.

SUBSEQUENT EVENTS

The Directors have declared an interim dividend of 2.5 US cents per share on Centamin plc ordinary shares (totalling approximately US$29 million). The interim dividend for the half year period ended 30 June 2022 will be paid on 7 October 2022 to shareholders on the register on the Record Date of 2 September 2022.

Other than the above, there were no other significant events occurring after the reporting date requiring disclosure in the financial statements.

NON-GAAP FINANCIAL MEASURES

Summarised definitions of the non-GAAP financial measures used in this report are provided below, for the full definitions and explanations for the measures used, see the financial review section of the 2021 Annual Report.

1. *EBITDA and adjusted EBITDA*

EBITDA is a non-GAAP financial measure, which excludes the following from profit before tax:

- Finance costs
- Finance income
- Depreciation and amortisation.

Reconciliation of profit for the period before tax to EBITDA and adjusted EBITDA:

		H1 2022 (Unaudited)	H1 2021 (Unaudited)*	Full Year 2021 (Audited)
Profit for the period before tax	US$'000	**84,747**	114,816	153,647
Finance income	US$'000	**(214)**	(41)	(196)
Interest expense	US$'000	**529**	257	486
Depreciation and amortisation	US$'000	**68,054**	73,448	139,455
EBITDA	US$'000	**153,116**	188,480	293,392
Add back/(less):(1)				
Impairments of non-current assets(2)	US$'000	**—**	—	35,208
Adjusted EBITDA(3)	US$'000	**153,116**	188,480	328,600

(1) Adjustments made to normalise earnings, for example impairments of property, plant and equipment, non-current mining stockpiles and exploration and evaluation assets.
(2) The impairment charge relates to the write-off of the Burkina Faso exploration and evaluation asset recognised as at 31 December 2021. Refer to the 2021 Annual Report for more explanatory detail.
(3) Adjusted EBITDA is the EBITDA adjusted for specific items (not exhaustive list) in (2) above and other similar items.

2. *Cash cost of production per ounce produced and sold and all-in sustaining costs ("AISC") per ounce sold calculation*

Cash cost of production and AISC are non-GAAP financial measures. Cash cost of production per ounce is a measure of the average cost of producing an ounce of gold, calculated by dividing the operating costs in a period by the total gold production over the same period. Operating costs represent total operating costs less sustaining administrative expenses, royalties, depreciation and amortisation.

Reconciliation of cash cost of production per ounce produced:

		H1 2022 (Unaudited)	H1 2021 (Unaudited)	Full Year 2021 (Audited)
Mine production costs (note 2.2)	US$'000	**192,090**	180,714	368,327
Less: Refinery and transport	US$'000	**(1,126)**	(1,145)	(2,264)
Movement of inventory(1)	US$'000	**(1,108)**	(14,795)	(6,195)
Cash cost of production – gold produced	US$'000	**189,856**	164,774	359,868
Gold produced – total (oz.)	oz	**203,898**	204,275	415,370
Cash cost of production per ounce produced	US$/oz	**931**	807	866

(1) The movement in inventory on ounces produced is only the movement in mining stockpiles and ore in circuit while the movement in ounces sold is the net movement in mining stockpiles, ore in circuit and gold in safe inventory.

Group cash costs of production were US$931 per ounce produced, up 15% YoY, predominantly due to a 6% increase in mine production costs. Gold ounces produced were in line with the prior period.

A reconciliation has been included below to show the cash cost of production metric should gold sold ounces be used as a denominator.

NON-GAAP FINANCIAL MEASURES (CONTINUED)

Reconciliation of cash cost of production per ounce sold:

		H1 2022 (Unaudited)	H1 2021 (Unaudited)	Full Year 2021 (Audited)
Mine production costs (note 2.2)	US$'000	**192,090**	180,714	368,327
Royalties	US$'000	**11,679**	10,988	21,672
Movement of inventory[(1)]	US$'000	**1,078**	(15,401)	(15,081)
Cash cost of production – gold sold	US$'000	**204,847**	176,301	374,918
Gold sold – total (oz.)	oz	**203,587**	203,802	407,252
Cash cost of production per ounce sold	US$/oz	**1,006**	865	921

(1) The movement in inventory on ounces produced is only the movement in mining stockpiles and ore in circuit while the movement in ounces sold is the net movement in mining stockpiles, ore in circuit and gold in safe inventory.

		H1 2022 (Unaudited)	H1 2021 (Unaudited)	Full Year 2021 (Audited)
Movement in inventory				
Movement in inventory - cash (above)	US$'000	**1,078**	(15,401)	(15,081)
Effect of depreciation and amortisation – non-cash	US$'000	**1,341**	(11,205)	35,049
Movement in inventory – cash & non-cash (note 2.2)	US$'000	**2,419**	(26,606)	19,968

Reconciliation of AISC per ounce sold:

		H1 2022 (Unaudited)	H1 2021 (Unaudited)	Full Year 2021 (Audited)
Mine production costs (note 2.2)	US$'000	**192,090**	180,714	368,327
Movement in inventory	US$'000	**1,078**	(15,401)	(15,081)
Royalties	US$'000	**11,679**	10,988	21,672
Corporate costs (note 2.2)	US$'000	**11,780**	10,709	22,379
Rehabilitation costs	US$'000	**294**	138	276
Sustaining underground development and exploration	US$'000	**18,694**	24,307	48,641
Other sustaining capital expenditure	US$'000	**59,501**	30,969	57,513
By-product credit	US$'000	**(711)**	(719)	(1,361)
All-in sustaining costs[(1)]	US$'000	**294,405**	241,705	502,366
Gold sold – total (oz.)	oz	**203,587**	203,802	407,252
AISC per ounce sold	US$/oz	**1,446**	1,186	1,234

(1) Includes refinery and transport.

NON-GAAP FINANCIAL MEASURES (CONTINUED)

3. Cash and cash equivalents, bullion on hand and gold and silver sales debtor

Cash and cash equivalents, bullion on hand and gold and silver sales debtor is a non-GAAP financial measure. Cash and cash equivalents, bullion on hand and gold and silver sales debtor is a measure of the available cash and liquid assets at a point in time.

Reconciliation to cash and cash equivalents, bullion on hand and gold and silver sales debtor:

		30 June 2022 (Unaudited)	30 June 2021 (Unaudited)	31 December 2021 (Audited)
Cash and cash equivalents (note 2.9(a))	US$'000	**126,849**	274,047	207,821
Bullion on hand (valued at the period-end spot price)	US$'000	**20,830**	6,190	20,304
Gold and silver sales debtor	US$'000	**27,761**	31,905	29,147
Cash and cash equivalents, bullion on hand and gold and silver sales debtor	US$'000	**175,440**	312,142	257,272

4. Free cash flow and adjusted free cash flow

Free cash flow is a non-GAAP financial measure. Free cash flow is a measure of the available cash after distributions to the Non-Controlling Interest ("NCI") in SGM, being EMRA, that the Group has at its disposal to use for capital reinvestment and to distribute to shareholders of the parent as dividends in accordance with the Company's dividend policy.

		H1 2022 (Unaudited)	H1 2021 (Unaudited)*	Full Year 2021 (Audited)
Net cash generated from operating activities	US$'000	**128,380**	141,853	309,878
Less:				
Net cash used in investing activities	US$'000	**(132,134)**	(79,870)	(240,676)
Dividend paid – non-controlling interest in SGM	US$'000	**(21,492)**	(45,700)	(75,200)
Free cash flow	US$'000	**(25,246)**	16,283	(5,998)
Add back:				
Net (disposals)/acquisitions of financial assets at fair value through profit or loss(1)	US$'000	**—**	—	—
Adjusted free cash flow(2)	US$'000	**(25,246)**	16,283	(5,998)

1) Adjustments made to free cash flow, for example acquisitions and disposals of financial assets at fair value through profit or loss, cash paid for restructuring and repositioning, which are completed through specific allocated available cash reserves.

2) Adjusted free cash flow is the free cash flow amount adjusted for specific items (not exhaustive list) in (1) above and other similar items.

GOVERNANCE

SHARE PLAN AWARDS

Granted 20 May 2022

- The Company granted 9,042,000 performance share awards over ordinary shares of nil par value to certain directors and 32 employees of the Group under the Company's shareholder approved Incentive Share Plan. Performance conditions and further details of the scheme can be found in the 2021 Annual Report (www.centamin.com).
- The Company granted 2,010,000 restricted share awards over ordinary shares of nil par value to 84 employees under the Company's shareholder approved Incentive Share Plan. These shares vest annually over a three-year period in equal tranches to participants, subject to the scheme rules and the employee remaining with the Company.

LEGAL DEVELOPMENTS IN EGYPT

There have been no material developments in the current period. For further detail please refer to Note 5.1 of the 2021 Annual Report on the Company's website.

PRINCIPAL RISKS AND UNCERTAINTIES

RISK MANAGEMENT

Centamin recognises that nothing is without risk. A successful and sustainable business needs a robust and proactive risk management framework as its foundation, which outlines the Company's approach and process for management of risk. The framework should be supported by a strong culture of risk awareness that encourages openness and integrity, alongside a clearly defined appetite for risk. This enables the Board to consider risks and opportunities to improve our decision-making process, deliver on our objectives and improve our performance as a responsible mining company. The Board has overall responsibility for establishing a framework that allows for the review of existing and emerging risks in the context of both opportunities and potential threats that informs the principal risks and uncertainties. These risks inform the assessment of the future prospects and long-term viability of the Group. These risks are also considered when challenging the three pillars of the Company that underpin the strategy.

The 2021 Annual Report included updates to the principal risks driven by the revised strategy for the business and external factors such as greater understanding of the potential impact of climate change. A 'new' principal risk, Decarbonisation, was elevated from the climate change emerging risk. The existing principal and emerging risks were refreshed to reflect the broader considerations of the business moving forward to align with the robust foundation for growth and yield which has been set as we invest for the future.

We continue to feel the ongoing global impact of the COVID-19 pandemic and the ongoing conflict in the Ukraine. This is bringing increased financial pressures which we continue to monitor. The Financial Emerging Risk reflects the current understanding of the challenges which this presents due to inflationary pressures, when also considering the healthy financial position of the business, additional measures such as the focus on cost savings initiatives and other areas we are exploring means this is not considered a Principal Risk. We are aware of the impact that the macro-economic factors may have in increasing the potential of social unrest within our countries of operation and will continue to monitor this and work with our stakeholders to manage this where possible.

Recognising the importance of climate change as a growing global risk and in particular due to the nature of our business the need to address decarbonisation will be an ongoing focus.

The Directors confirm that a robust assessment of the principal, new and emerging risks impacting the Company has been undertaken which identified external, strategic and operational risks on a sliding scale depending on the level of influence over which the Company may have on the factors which can impact the risk. For further detail please refer to the Risk Review within the 2021 Annual Report and 2021 Sustainability Report, published on the Company's website: www.centamin.com.

PRINCIPAL RISKS

The principal risks and uncertainties facing the Group remain unchanged from those which are set out in detail within the Strategic Report section of the 2021 Annual Report. The principal risks are listed below:

External risks

- Political
- Legal and Regulatory Compliance
- Litigation
- Infectious Disease Management
- Gold Price

Strategic risks

- Single Project Dependency
- Concession Governance and Management
- Licence to Operate
- Future of our Workforce
- Stakeholder Environmental and Social Expectations
- Decarbonisation

Operational risks

- Safety, Health and Wellbeing
- Exploration
- Geological Understanding
- Operational Performance and Planning

EMERGING RISKS

Below we have outlined a list of emerging risks, these remain unchanged from those which are set out within the Strategic Report section of the 2021 Annual Report:

- Financial
- Cyber security
- Corporate development
- Security – CDI
- Capital allocation and project execution

DIRECTORS' RESPONSIBILITY STATEMENT

RESPONSIBILITY STATEMENT OF THE DIRECTORS IN RESPECT OF THE SIX MONTHS ENDED 30 JUNE 2022 FINANCIAL REPORT

The directors confirm that to the best of their knowledge:

a) the condensed set of interim consolidated financial statements for the six months ended 30 June 2022 has been prepared in accordance with International Accounting Standard 34 'Interim Financial Reporting' as adopted by the European Union;

b) the condensed set of interim consolidated financial statements, which has been prepared in accordance with the applicable set of accounting standards, gives a true and fair view of the assets, liabilities, financial position and profit or loss of the issuer, or the undertakings included in the consolidation as a whole as required by DTR 4.2.4;

c) the interim management report includes a fair review of the information required by DTR 4.2.7R (indication of important events during the first six months and description of principal risks and uncertainties for the remaining six months of the year); and

d) the interim management report includes a fair review of the information required by DTR 4.2.8R (disclosure of related parties' transactions and changes therein).

The board of directors that served during all or part of the six month period ended on 30 June 2022 and their respective responsibilities can be found on pages 88 to 160 of the 2021 annual report of Centamin plc.

By order of the Board,

Chief Executive Officer
Martin Horgan
4 August 2022

Chief Financial Officer
Ross Jerrard
4 August 2022

UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2022

INDEPENDENT REVIEW REPORT TO CENTAMIN PLC

Report on the condensed consolidated interim financial statements

Our conclusion

We have reviewed Centamin plc's condensed consolidated interim financial statements (the "interim financial statements") in the interim report of Centamin plc for the 6 month period ended 30 June 2022 (the "period").

Based on our review, nothing has come to our attention that causes us to believe that the interim financial statements are not prepared, in all material respects, in accordance with International Accounting Standard 34, 'Interim Financial Reporting' as adopted by the European Union and the Disclosure Guidance and Transparency Rules sourcebook of the United Kingdom's Financial Conduct Authority.

The interim financial statements comprise:

- the unaudited interim condensed consolidated statement of financial position as at 30 June 2022;
- the unaudited interim condensed consolidated statement of comprehensive income for the period then ended;
- the unaudited interim condensed consolidated statement of changes in equity for the period then ended;
- the unaudited interim condensed consolidated statement of changes in cash flows for the period then ended; and
- the explanatory notes to the interim financial statements.

The interim financial statements included in the interim report of Centamin plc have been prepared in accordance with International Accounting Standard 34, 'Interim Financial Reporting' as adopted by the European Union and the Disclosure Guidance and Transparency Rules sourcebook of the United Kingdom's Financial Conduct Authority.

Basis for conclusion

We conducted our review in accordance with International Standard on Review Engagements (UK) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Financial Reporting Council for use in the United Kingdom. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK) and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have read the other information contained in the interim report and considered whether it contains any apparent misstatements or material inconsistencies with the information in the interim financial statements.

Conclusions relating to going concern

Based on our review procedures, which are less extensive than those performed in an audit as described in the Basis for conclusion section of this report, nothing has come to our attention to suggest that the directors have inappropriately adopted the going concern basis of accounting or that the directors have identified material uncertainties relating to going concern that are not appropriately disclosed. This conclusion is based on the review procedures performed in accordance with this ISRE. However, future events or conditions may cause the group to cease to continue as a going concern.

Responsibilities for the interim financial statements and the review

Our responsibilities and those of the directors

The interim report, including the interim financial statements, is the responsibility of, and has been approved by the directors. The directors are responsible for preparing the interim report in accordance with the Disclosure Guidance and Transparency Rules sourcebook of the United Kingdom's Financial Conduct Authority. In preparing the interim report, including the interim financial statements, the directors are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

Our responsibility is to express a conclusion on the interim financial statements in the interim report based on our review. Our conclusion, including our Conclusions relating to going concern, is based on procedures that are less extensive than audit procedures, as described in the Basis for conclusion paragraph of this report. This report, including the conclusion, has been prepared for and only for the company for the purpose of complying with the Disclosure Guidance and Transparency Rules sourcebook of the United Kingdom's Financial Conduct Authority and for no other purpose. We do not, in giving this conclusion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

PricewaterhouseCoopers LLP
Chartered Accountants
London
4 August 2022

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

for the six months ended 30 June 2022

	Notes	**Half year ended 30 June 2022 (Unaudited) US$'000**	Half year ended 30 June 2021 (Unaudited)* US$'000	Year ended 31 December 2021 (Audited) US$'000
Revenue	2.1	**381,786**	367,404	733,306
Cost of sales	2.2	**(257,436)**	(227,327)	(487,376)
Gross profit		**124,350**	140,077	245,930
Exploration and evaluation expenditure		**(17,574)**	(4,849)	(13,879)
Other operating costs	2.2	**(24,736)**	(22,286)	(49,100)
Other income		**2,493**	1,833	5,708
Finance income	2.2	**214**	41	196
Impairment of exploration and evaluation asset	2.5	—	—	(35,208)
Profit for the period before tax		**84,747**	114,816	153,647
Tax		**(10)**	48	20
Profit for the period after tax		**84,737**	114,864	153,667
Profit for the period after tax attributable to:				
– the owners of the parent		**84,737**	59,484	101,527
– non-controlling interest in SGM	2.3	—	55,380	52,140
Total comprehensive income for the period		**84,737**	114,864	153,667
Total comprehensive income for the period attributable to:				
– the owners of the parent		**84,737**	59,484	101,527
– non-controlling interest in SGM	2.3	—	55,380	52,140
Earnings per share attributable to owners of the parent:				
Basic (US cents per share)		**7.352**	5.160	8.811
Diluted (US cents per share)		**7.277**	5.118	8.738

* The 2021 comparative figures for Exploration and evaluation expenditure, Other operating costs and Other income have changed due to amounts relating to discontinued operations being reclassified.

The above unaudited interim condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 30 June 2022

	Notes	**30 June 2022 (Unaudited) US$'000**	30 June 2021 (Unaudited) US$'000	31 December 2021 (Audited) US$'000
Non-current assets				
Property, plant and equipment	2.4	**1,026,494**	828,115	956,217
Exploration and evaluation asset	2.5	**25,261**	35,629	25,261
Inventories – mining stockpiles		**78,823**	88,391	64,756
Other receivables		**1,010**	77	101
Total non-current assets		**1,131,588**	952,212	1,046,335
Current assets				
Inventories - mining stockpiles and consumables		**125,481**	113,345	128,721
Trade and other receivables		**28,777**	32,820	32,579
Prepayments		**13,095**	10,200	7,964
Cash and cash equivalents	2.9(a)	**126,849**	274,038	207,821
Assets classified as held for sale	2.6	—	36,977	—
Total current assets		**294,202**	467,380	377,085
Total assets		**1,425,790**	1,419,592	1,423,420
Non-current liabilities				
Provisions	2.7	**42,973**	30,408	42,647
Other payables	2.8	**12,179**	—	10,386
Total non-current liabilities		**55,152**	30,408	53,033
Current liabilities				
Trade and other payables	2.8	**71,039**	54,703	75,759
Tax liabilities		**237**	219	253
Provisions	2.7	**3,366**	7,135	4,617
Liabilities directly associated with assets classified as held for sale	2.6	—	679	—
Total current liabilities		**74,642**	62,736	80,629
Total liabilities		**129,794**	93,144	133,662
Net assets		**1,295,996**	1,326,448	1,289,758
Equity				
Issued capital		**670,994**	670,830	669,531
Share option reserve		**4,245**	3,613	4,975
Accumulated profits		**682,505**	659,521	655,508
Total equity attributable to:				
– owners of the parent		**1,357,744**	1,333,964	1,330,014
– non-controlling interest in SGM		**(61,748)**	(7,516)	(40,256)
Total equity		**1,295,996**	1,326,448	1,289,758

The above unaudited interim condensed consolidated statement of financial position should be read in conjunction with the accompanying notes.

The unaudited interim condensed consolidated financial statements were authorised by the Board of Directors for issue on 4 August 2022 and signed on its behalf by:

Martin Horgan
Chief Executive Officer
Director

4 August 2022

Ross Jerrard
Chief Financial Officer
Director

4 August 2022

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the six months ended 30 June 2022

	Notes	Issued capital (Unaudited) US$'000	Share option reserve (Unaudited) US$'000	Accumulated profits (Unaudited) US$'000	Total (Unaudited) US$'000	Non-controlling interests (Unaudited) US$'000	Total equity (Unaudited) US$'000
Balance as at 1 January 2022		**669,531**	**4,975**	**655,508**	**1,330,014**	**(40,256)**	**1,289,758**
Profit for the period after tax		—	—	**84,737**	**84,737**	—	**84,737**
Total comprehensive income for the period		—	—	**84,737**	**84,737**	—	**84,737**
Own shares acquired		**(523)**	—	—	**(523)**	—	**(523)**
Net recognition of share-based payments		—	**1,256**	—	**1,256**	—	**1,256**
Transfer of share-based payments		**1,986**	**(1,986)**	—	—	—	—
Dividend paid – non-controlling interest in SGM	2.3	—	—	—	—	**(21,492)**	**(21,492)**
Dividend paid – owners of the parent		—	—	**(57,740)**	**(57,740)**	—	**(57,740)**
Balance as at 30 June 2022		**670,994**	**4,245**	**682,505**	**1,357,744**	**(61,748)**	**1,295,996**

	Notes	Issued capital (Unaudited) US$'000	Share option reserve (Unaudited) US$'000	Accumulated profits (Unaudited) US$'000	Total (Unaudited) US$'000	Non-controlling interests (Unaudited) US$'000	Total equity (Unaudited) US$'000
Balance as at 1 January 2021		668,807	3,343	634,498	1,306,648	(17,196)	1,289,452
Profit for the period after tax		—	—	59,484	59,484	55,380	114,864
Total comprehensive income for the period		—	—	59,484	59,484	55,380	114,864
Net recognition of share-based payments		—	2,293	—	2,293	—	2,293
Transfer of share-based payments		2,023	(2,023)	—	—	—	—
Dividend paid – non-controlling interest in SGM	2.3	—	—	—	—	(45,700)	(45,700)
Dividend paid – owners of the parent		—	—	(34,461)	(34,461)	—	(34,461)
Balance as at 30 June 2021		670,830	3,613	659,521	1,333,964	(7,516)	1,326,448

	Notes	Issued capital (Audited) US$'000	Share option reserve (Audited) US$'000	Accumulated profits (Audited) US$'000	Total (Audited) US$'000	Non-controlling interests (Audited) US$'000	Total equity (Audited) US$'000
Balance as at 1 January 2021		668,807	3,343	634,498	1,306,648	(17,196)	1,289,452
Profit for the year after tax		—	—	101,527	101,527	52,140	153,667
Total comprehensive income for the year		—	—	101,527	101,527	52,140	153,667
Own shares acquired		(1,391)	—	—	(1,391)	—	(1,391)
Net recognition of share-based payments		—	3,747	—	3,747	—	3,747
Transfer of share-based payments		2,115	(2,115)	—	—	—	—
Dividend paid – non-controlling interest in SGM	2.3	—	—	—	—	(75,200)	(75,200)
Dividend paid – owners of the parent		—	—	(80,517)	(80,517)	—	(80,517)
Balance as at 31 December 2021		669,531	4,975	655,508	1,330,014	(40,256)	1,289,758

The above unaudited interim condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

for the six months ended 30 June 2022

	Notes	**Half year ended 30 June 2022 (Unaudited) US$'000**	Half year ended 30 June 2021 (Unaudited)* US$'000	Year ended 31 December 2021 (Audited) US$'000
Cash flows from operating activities				
Cash generated from operating activities	2.9(b)	**128,405**	141,853	309,873
Income tax (paid)/received		**(25)**	—	5
Net cash generated from operating activities		**128,380**	141,853	309,878
Cash flows from investing activities				
Acquisition of property, plant and equipment		**(128,665)**	(72,775)	(224,929)
Brownfield exploration and evaluation expenditure		**(3,683)**	(7,136)	(15,943)
Finance income	2.2	**214**	41	196
Net cash used in investing activities		**(132,134)**	(79,870)	(240,676)
Cash flows from financing activities				
Own shares acquired		**(523)**	—	(1,391)
Dividend paid – non-controlling interest in SGM	2.3	**(21,492)**	(45,700)	(75,200)
Dividend paid – owners of the parent		**(57,740)**	(34,461)	(80,517)
Net cash used in financing activities		**(79,755)**	(80,161)	(157,108)
Net decrease in cash and cash equivalents		**(83,509)**	(18,178)	(87,906)
Cash and cash equivalents at the beginning of the period		**207,821**	291,281	291,281
Effect of foreign exchange rate changes		**2,537**	944	4,446
Cash and cash equivalents at the end of the period	2.9(a)	**126,849**	274,047	207,821

* The 2021 comparative figures for Cash generated from operating activities, Acquisition of property, plant and equipment have changed due to amounts relating to discontinued operations being reclassified.

The above unaudited interim condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

Current reporting period amendments

1.1 Changes in critical judgements and estimates in applying the entities accounting policies

There were no updates and/or changes to critical accounting judgements and estimates that management have made in the period in applying the Group's accounting policies, that have a significant effect on the amounts recognised and the disclosure of such amounts in the financial statements. Refer to the 2021 Annual Report for applicable critical accounting judgements or estimates.

1.2 Changes in policies and estimates

There were no changes in policies and estimates during the reporting period.

1.3 Standards not affecting the reported results or the financial position

There are no standards that are not yet effective and that would be expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

2 How numbers are calculated

2.1 Segment reporting

The Group is engaged in the business of exploration for and mining of precious metals, which represents three operating segments, two in the business of exploration and one in mining of precious metals. The Board is the Group's chief operating decision-maker within the meaning of IFRS 8 'Operating segments'. Management has determined the operating segments based on the information reviewed by the Board for the purposes of allocating resources and assessing performance.

The Board considers the business from a geographic perspective and a mining of precious metals versus exploration for precious metals perspective. Geographically, management considers separately the performance in Egypt, Burkina Faso, Côte d'Ivoire and Corporate (which includes Jersey, United Kingdom and Australia). From a mining of precious metals versus exploration for precious metals perspective, management separately considers the Egyptian mining of precious metals from the Egyptian and West African exploration for precious metals in these geographies. The Egyptian mining operations derive its revenue from the sale of gold while the West African and recently incorporated Egyptian entities are currently only engaged in precious metal exploration and do not produce any revenue.

The Board assesses the performance of the operating segments based on profits and expenditure incurred as well as exploration expenditure in each region. Egypt is the only operating segment, with one of its entities, SGM mining precious metals and therefore has revenue and cost of sales whilst the remaining operating segments do not. All operating segments are reviewed by the Board as presented and are key to the monitoring of ongoing performance and assessing plans of the Company.

Non‐current assets other than financial instruments by country:

	30 June 2022 (Unaudited) US$'000	30 June 2021 (Unaudited)* US$'000	31 December 2021 (Audited) US$'000
Egypt - Mining	**1,128,559**	951,048	1,044,543
Egypt - Exploration	**1,132**	—	—
Burkina Faso	**468**	—	526
Côte d'Ivoire	**873**	381	596
Corporate	**556**	783	670
Total non-current assets	**1,131,588**	952,212	1,046,335

Additions to non-current assets mainly relate to Egypt and are disclosed in note 2.4.

2.1 Segment reporting (continued)

Statement of financial position by operating segment:

30 June 2022 (Unaudited)	**Total US$'000**	**Egypt Mining US$'000**	**Egypt Exploration US$'000**	**Burkina Faso US$'000**	**Côte d'Ivoire US$'000**	**Corporate US$'000**
Statement of financial position						
Total assets	**1,425,790**	**1,344,491**	**2,864**	**1,575**	**2,579**	**74,281**
Total liabilities	**(129,794)**	**(127,285)**	**(669)**	**(1,319)**	**(1,733)**	**1,212**
Net assets/total equity	**1,295,996**	**1,217,206**	**2,195**	**256**	**846**	**75,493**

30 June 2021 (Unaudited)	Total US$'000	Egypt Mining US$'000	Egypt Exploration US$'000	Burkina Faso US$'000	Côte d'Ivoire US$'000	Corporate US$'000
Statement of financial position						
Total assets	1,382,614	1,114,665	—	—	695	267,254
Total liabilities	(92,464)	(91,232)	—	—	(169)	(1,063)
Net assets/total equity	1,290,150	1,023,433	—	—	526	266,191
Asset held for sale						
Total assets	36,977	—	—	36,974	—	3
Total liabilities	(679)	—	—	(669)	—	(10)
Net assets/total equity	36,298	—	—	36,305	—	(7)
Net assets/total equity	1,326,448	1,023,433	—	36,305	526	266,184

31 December 2021 (Audited)	Total US$'000	Egypt Mining US$'000	Egypt Exploration US$'000	Burkina Faso US$'000	Côte d'Ivoire US$'000	Corporate US$'000
Statement of financial position						
Total assets	1,423,420	1,228,758	935	1,724	1,650	190,353
Total liabilities	(133,662)	(129,762)	—	(368)	(829)	(2,703)
Net assets/total equity	1,289,758	1,098,996	935	1,356	821	187,650

Statement of comprehensive income by operating segment:

Half year ended 30 June 2022 (Unaudited)	**Total US$'000**	**Egypt Mining US$'000**	**Egypt Exploration US$'000**	**Burkina Faso US$'000**	**Côte d'Ivoire US$'000**	**Corporate US$'000**
Statement of comprehensive income						
Gold sales	**381,075**	**381,075**	—	—	—	—
Silver sales	**711**	**711**	—	—	—	—
Revenue	**381,786**	**381,786**	—	—	—	—
Cost of sales	**(257,436)**	**(257,436)**	—	—	—	—
Gross profit	**124,350**	**124,350**	—	—	—	—
Exploration and evaluation costs	**(17,574)**	—	**(500)**	**(1,688)**	**(15,386)**	—
Other operating costs	**(24,736)**	**(14,773)**	**(37)**	**(69)**	**(181)**	**(9,676)**
Other income	**2,493**	**3,902**	**97**	**(10)**	**(544)**	**(952)**
Finance income	**214**	**(2)**	—	—	—	**216**
Profit/(loss) for the period before tax	**84,747**	**113,477**	**(440)**	**(1,767)**	**(16,111)**	**(10,412)**
Tax	**(10)**	**(10)**	—	—	—	—
Profit/(loss) for the period after tax	**84,737**	**113,467**	**(440)**	**(1,767)**	**(16,111)**	**(10,412)**
Profit/(loss) for the period after tax attributable to:						
– owners of the parent (1)	**84,737**	**113,467**	**(440)**	**(1,767)**	**(16,111)**	**(10,412)**
– non-controlling interest in SGM (1)	—	—	—	—	—	—

(1) Please note that the cost recovery model on which profit share is based under the Concession Agreement is different to the accounting results presented above due to various adjustments and as such the share of profit disclosed above is not reflective of the 55%:45% split that was in place from 1 July 2018 to 30 June 2020 and 50%:50% split from 1 July 2020 onwards that occurs in practice, refer to the statement of cash flows by operating segment below for further information.

2.1 Segment reporting (continued)

Statement of comprehensive income by operating segment:

Half year ended 30 June 2021 **(Unaudited)***	**Total US$'000**	**Egypt Mining US$'000**	**Egypt Exploration US$'000**	**Burkina Faso US$'000**	**Côte d'Ivoire US$'000**	**Corporate US$'000**
Statement of comprehensive income						
Gold sales	366,685	366,685	—	—	—	—
Silver sales	719	719	—	—	—	—
Revenue	367,404	367,404	—	—	—	—
Cost of sales	(227,327)	(227,327)	—	—	—	—
Gross profit	140,077	140,077	—	—	—	—
Exploration and evaluation costs	(4,849)	—	—	(1,916)	(2,933)	—
Other operating (costs)/income	(22,286)	(3,280)	—	32	(108)	(18,930)
Other income	1,833	2,688	—	(86)	(58)	(711)
Finance income	41	(14)	—	—	—	55
Profit/(loss) for the period before tax	114,816	139,471	—	(1,970)	(3,099)	(19,586)
Tax	48	48	—	—	—	—
Profit/(loss) for the period after tax	116,864	139,519	—	(1,970)	(3,099)	(19,586)
Profit/(loss) for the period after tax attributable to:						
– owners of the parent [(1)]	59,484	84,139	—	(1,970)	(3,099)	(19,586)
– non-controlling interest in SGM [(1)]	55,380	55,380	—	—	—	—

* The figures for Exploration and evaluation costs, Other operating costs and Other income have changed due to amounts relating to discontinued operations being reclassified.

(1) Please note that the cost recovery model on which profit share is based under the Concession Agreement is different to the accounting results presented above due to various adjustments and as such the share of profit disclosed above is not reflective of the 55%:45% split that was in place from 1 July 2018 to 30 June 2020 and 50%:50% split from 1 July 2020 onwards that occurs in practice, refer to the statement of cash flows by operating segment below for further information.

Year ended 31 December 2021 (Audited)	Total US$'000	Egypt Mining US$'000	Egypt Exploration US$'000	Burkina Faso US$'000	Côte d'Ivoire US$'000	Corporate US$'000
Statement of comprehensive income						
Gold sales	731,945	731,945	—	—	—	—
Silver sales	1,361	1,361	—	—	—	—
Revenue	733,306	733,306	—	—	—	—
Cost of sales	(487,376)	(487,376)	—	—	—	—
Gross profit	245,930	245,930	—	—	—	—
Exploration and evaluation costs	(13,879)	—	—	(2,380)	(11,499)	—
Other operating (costs)/income	(49,100)	(15,756)	—	(21)	(247)	(33,076)
Other income	5,708	6,922	—	(105)	(238)	(871)
Finance income	196	(1)	—	—	—	197
Impairment of exploration and evaluation asset	(35,208)	—	—	(35,208)	—	—
Profit/(loss) for the year before tax	153,647	237,095	—	(37,714)	(11,984)	(33,750)
Tax	20	20	—	—	—	—
Profit/(loss) for the year after tax	153,667	237,115		(37,714)	(11,984)	(33,750)
Profit/(loss) for the year after tax attributable to:						
– owners of the parent [(1)]	101,527	184,975	—	(37,714)	(11,984)	(33,750)
– non-controlling interest in SGM [(1)]	52,140	52,140	—	—	—	—

(1) Please note that the cost recovery model on which profit share is based under the Concession Agreement is different to the accounting results presented above due to various adjustments and as such the share of profit disclosed above is not reflective of the 55%:45% split that was in place from 1 July 2018 to 30 June 2020 and 50%:50% split from 1 July 2020 onwards that occurs in practice, refer to the statement of cash flows by operating segment below for further information.

All gold and silver sales during the period were made to a single customer in North America, Asahi Refining Canada Ltd.

2.1 Segment reporting (continued)

Statement of cash flows by operating segment:

Half year ended 30 June 2022 (Unaudited)	Total US$'000	Egypt Mining US$'000	Egypt Exploration US$'000	Burkina Faso US$'000(1)	Côte d'Ivoire US$'000(1)	Corporate US$'000(1)
Statement of cash flows						
Net cash generated from/(used in) operating activities	**128,380**	**180,879**	**1,297**	**15**	**638**	**(54,449)**
Net cash (used in)/generated from investing activities	**(132,134)**	**(130,764)**	**(1,148)**	**—**	**(436)**	**214**
Net cash (used in)/generated from financing activities						
Own shares acquired	**(523)**	—	—	—	—	**(523)**
Dividend paid – non-controlling interest in SGM	**(21,492)**	**(21,492)**	—	—	—	—
Dividend paid – controlling interest in SGM	**(31,754)**	**(31,754)**	—	—	—	—
Dividend received – controlling interest in SGM	**31,754**	**31,754**	—	—	—	—
Dividend paid – owners of the parent	**(57,740)**	—	—	—	—	**(57,740)**
Net (decrease)/increase in cash and cash equivalents	**(83,509)**	**28,623**	**149**	**15**	**202**	**(112,498)**
Cash and cash equivalents at the beginning of the period (2)	**207,821**	**13,609**	**935**	**5**	**859**	**192,413**
Effect of foreign exchange rate changes	**2,537**	**4,789**	**114**	**(16)**	**(449)**	**(1,901)**
Cash and cash equivalents at the end of the period	**126,849**	**47,021**	**1,198**	**4**	**612**	**78,014**

(1) Please note that the cash generated by operating activities for Burkina Faso and Cote d'Ivoire are affected by the movements in working capital, specifically intercompany loans, with its direct parent entity Centamin West Africa Holdings Limited which is included within the corporate segment.

(2) The PGM cash balance has been included in the Egypt Mining operating segment in the interim report to 30 June 2022 and in Corporate in prior year.

Half year ended 30 June 2021 (Unaudited)*	Total US$'000	Egypt Mining US$'000	Egypt Exploration US$'000	Burkina Faso US$'000(1)	Côte d'Ivoire US$'000(1)	Corporate US$'000(1)
Statement of cash flows						
Net cash generated from/(used in) operating activities	141,853	160,627	—	89	(320)	(18,543)
Net cash (used in)/generated from investing activities	(79,870)	(79,924)	—	(1)	—	55
Net cash (used in)/generated from financing activities						
Dividend paid – non-controlling interest in SGM	(45,700)	(45,700)	—	—	—	—
Dividend (paid)/received – controlling interest in SGM	—	(45,700)	—	—	—	45,700
Dividend paid – owners of the parent	(34,461)	—	—	—	—	(34,461)
Net (decrease)/increase in cash and cash equivalents	(18,178)	(10,697)	—	88	(320)	(7,249)
Cash and cash equivalents at the beginning of the period	291,281	9,893	—	5	456	280,927
Effect of foreign exchange rate changes	944	6,010	—	(86)	(44)	(4,936)
Cash and cash equivalents at the end of the period	274,047	5,206	—	7	92	268,742

* The figures for Cash generated from operating activities, Acquisition of property, plant and equipment have changed due to amounts relating to discontinued operations being reclassified.

(1) Please note that the cash generated by operating activities for Burkina Faso and Cote d'Ivoire are affected by the movements in working capital, specifically intercompany loans, with its direct parent entity Centamin West Africa Holdings Limited which is included within the corporate segment.

Year ended 31 December 2021 (Audited)	Total US$'000	Egypt Mining US$'000	Egypt Exploration US$'000	Burkina Faso US$'000(1)	Côte d'Ivoire US$'000(1)	Corporate US$'000(1)
Statement of cash flows						
Net cash generated from/(used in) operating activities	309,878	372,972	887	200	901	(65,082)
Net cash (used in)/generated from investing activities	(240,676)	(241,250)	—	(1)	(308)	883
Net cash used in financing activities						
Own shares acquired	(1,391)	—	—	—	—	(1,391)
Dividend paid – non-controlling interest in SGM	(75,200)	(75,200)	—	—	—	—
Dividend (paid)/received – controlling interest in SGM	—	(75,200)	—	—	—	75,200
Dividend paid – owners of the parent	(80,517)	—	—	—	—	(80,517)
Net (decrease)/increase in cash and cash equivalents	(87,906)	(18,678)	887	199	593	(70,907)
Cash and cash equivalents at the beginning of the year	291,281	9,892	—	5	456	280,928
Effect of foreign exchange rate changes	4,446	15,139	48	(199)	(190)	(10,352)
Cash and cash equivalents at the end of the year	207,821	6,353	935	5	859	199,669

(1) Please note that the cash generated by operating activities for Burkina Faso and Cote d'Ivoire are affected by the movements in working capital, specifically intercompany loans, with its direct parent entity Centamin West Africa Holdings Limited which is included within the corporate segment.

2.1 Segment reporting (continued)

Exploration expenditure by operating segment

The following table provides a breakdown of the total exploration expenditure of the Group by operating segment:

	Half year ended 30 June 2022 (Unaudited) US$'000	Half year ended 30 June 2021 (Unaudited) US$'000	Year ended 31 December 2021 (Audited) US$'000
Cote d'Ivoire	**15,386**	2.933	11,499
Egypt – Exploration	**500**	—	—
Burkina Faso	**1,688**	1,916	2,380
Exploration expenditure - greenfield	**17,574**	4,849	13,879
Egypt – Mining	**3,683**	7,136	15,943
Exploration expenditure - brownfield	**3,683**	7,136	15,943
Total exploration expenditure	**21,257**	11,985	29,822

2.2 Profit before tax

Profit for the period has been arrived at after crediting/(charging) the following gains/(losses) and income/(expenses):

	Half year ended 30 June 2022 (Unaudited) US$'000	Half year ended 30 June 2021 (Unaudited)* US$'000	Year ended 31 December 2021 (Audited) US$'000
Other income			
Net foreign exchange gains	**2,452**	1,808	5,158
Other income	**41**	25	550
	2,493	1,833	5,708
Finance income			
Interest received	**214**	41	196
Expenses			
Cost of sales			
Mine production costs	**(192,090)**	(180,714)	(368,327)
Movement in inventory	**2,419**	26,606	19,968
Depreciation and amortisation	**(67,765)**	(73,219)	(139,017)
	(257,436)	(227,327)	(487,376)
Other operating costs			
Corporate compliance	**(1,320)**	(1,314)	(2,698)
Fees payable to the external auditors	**(493)**	(522)	(856)
Corporate consultants	**(1,378)**	(1,089)	(1,914)
Salaries and wages	**(6,677)**	(4,678)	(10,094)
Employee equity settled share-based payments	**(1,256)**	(2,293)	(3,747)
Other administration expenses	**(656)**	(813)	(3,070)
Corporate costs (sub-total)	**(11,780)**	(10,709)	(22,379)
Other provisions	**(32)**	2	(731)
Net movement on provision for stock obsolescence	—	—	(3,135)
Other non-corporate operating expenses	**(590)**	(244)	(511)
Royalty – attributable to the ARE government	**(11,679)**	(10,988)	(21,672)
Bank charges	**(126)**	(90)	(186)
Finance charges	**(529)**	(257)	(486)
	(24,736)	(22,286)	(49,100)

2.3 Non-controlling interest in SGM

EMRA is a 50% shareholder in SGM and is entitled to a share of 50% of SGM's net production surplus which can be defined as 'revenue less payment of the fixed royalty to the ARE and recoverable costs'.

Earnings attributable to the non-controlling interest in SGM (i.e., EMRA) are pursuant to the provisions of the CA and are recognised as profit attributable to the non-controlling interest in SGM in the attribution of profit section of the statement of comprehensive income of the Group. The profit share payments during the year will be reconciled against SGM's audited financial statements. The SGM financial statements for the year ended 30 June 2022 have not been signed off at the date of this report and are in the process of being audited.

Certain terms of the CA and amounts in the cost recovery model may also vary depending on interpretation and management and the Board making various judgements and estimates that can affect the amounts recognised in the financial statements.

a) Statement of comprehensive income and statement of financial position impact

	Half year ended 30 June 2022 (Unaudited) US$'000	Half year ended 30 June 2021 (Unaudited) US$'000	Year ended 31 December 2021 (Audited) US$'000
Statement of comprehensive income			
Profit for the period after tax attributable to the non-controlling interest in SGM(1)	—	55,380	52,140
Statement of financial position			
Total equity attributable to the non-controlling interest in SGM(1) (opening)	**(40,256)**	(17,196)	(17,196)
Profit for the period after tax attributable to the non-controlling interest in SGM(1)	—	55,380	52,140
Dividend paid – non-controlling interest in SGM	**(21,492)**	(45,700)	(75,200)
Total equity attributable to the non-controlling interest in SGM(1) (closing)	**(61,748)**	(7,516)	(40,256)

(1) Profit share commenced during the third quarter of 2016. The first two years was a 60:40 split of net production surplus to PGM and EMRA respectively. From 1 July 2018 this changed to a 55:45 split for the next two-year period until 30 June 2020, after which all net production surpluses will be split 50:50.

Any variation between payments made during the year (which are based on the Company's estimates) and the SGM audited financial statements, may result in a balance due and payable to EMRA or advances to be offset against future distributions. This will be reflected as an amount attributable to the NCI in SGM on the statement of financial position and statement of changes in equity.

b) Statement of cash flow impact

	Half year ended 30 June 2022 (Unaudited) US$'000	Half year ended 30 June 2021 (Unaudited) US$'000	Year ended 31 December 2021 (Audited) US$'000
Statement of cash flows			
Dividend paid – non-controlling interest in SGM(1)	**(21,492)**	(45,700)	(75,200)

(1) Profit share commenced during the third quarter of 2016. The first two years was a 60:40 split of net production surplus to PGM and EMRA respectively. From 1 July 2018 this changed to a 55:45 split for the next two-year period until 30 June 2020, after which all net production surpluses will be split 50:50.

EMRA and PGM benefit from advance distributions of profit share which are made on a weekly or fortnightly basis and proportionately in accordance with the terms of the CA. Future distributions will take into account ongoing cash flows, historical costs that are still to be recovered and any future capital expenditure. All profit share payments will be reconciled against SGM's audited June financial statements for current and future periods.

2.4 Property, plant and equipment

Half year ended 30 June 2021 (Unaudited)	Office equipment US$'000	Buildings US$'000	Plant and equipment US$'000	Mining equipment US$'000	Mine development properties US$'000	Capital work in progress US$'000	Total US$'000
Cost							
Balance at 1 January 2022	**9,243**	**13,823**	**625,077**	**359,467**	**816,224**	**85,003**	**1,908,837**
Additions	**57**	**1,041**	**89**	**226**	—	**127,252**	**128,665**
Additions: IFRS16 right of use assets	—	**1,616**	**1,204**	**3,518**	—	—	**6,338**
Transfers from capital work in progress	**409**	**2,909**	**5,606**	**27,788**	**79,528**	**(116,240)**	—
Transfer from exploration and evaluation asset	—	—	—	—	**3,683**	—	**3,683**
Disposals	**(1,349)**	—	**(1,394)**	**(8,266)**	—	—	**(11,009)**
Disposals: IFRS16 right of use assets	—	**(1,073)**	—	**(139)**	—	—	**(1,212)**
Balance at 30 June 2022	**8,360**	**18,316**	**630,582**	**382,594**	**899,435**	**96,015**	**2,035,302**
Accumulated depreciation and amortisation							
Balance at 1 January 2022	**(7,543)**	**(3,026)**	**(275,640)**	**(288,323)**	**(378,088)**	—	**(952,620)**
Depreciation and amortisation	**(410)**	**(1,058)**	**(17,045)**	**(20,731)**	**(28,810)**	—	**(68,054)**
Disposals	**1,349**	**1,073**	**1,037**	**8,407**	—	—	**11,866**
Balance at 30 June 2022	**(6,604)**	**(3,011)**	**(291,648)**	**(300,647)**	**(406,898)**	—	**(1,008,808)**
Year ended 31 December 2021 (Audited)							
Cost							
Balance at 1 January 2021	8,792	5,690	617,465	359,009	662,496	44,554	1,698,006
Additions	11	—	54	231	—	224,633	224,929
Increase in rehabilitation asset	—	—	—	—	21,875	—	21,875
Transfers from capital work in progress	1,127	8,489	7,848	54,042	112,678	(184,184)	—
Transfers from exploration and evaluation asset	—	—	—	—	19,175	—	19,175
Disposals	(687)	(5)	(290)	(53,673)	—	—	(54,655)
Disposals: IFRS16 right of use assets	—	(351)	—	(142)	—	—	(493)
Balance at 31 December 2021	9,243	13,823	625,077	359,467	816,224	85,003	1,908,837
Accumulated depreciation and amortisation							
Balance at 1 January 2021	(7,542)	(1,641)	(242,853)	(298,572)	(317,514)	—	(868,122)
Depreciation and amortisation	(688)	(1,597)	(33,077)	(43,518)	(60,574)	—	(139,454)
Disposals	687	212	290	53,769	—	—	54,958
Balance at 31 December 2021	(7,543)	(3,026)	(275,640)	(288,323)	(378,088)	—	(952,620)
Net book value							
As at 31 December 2021	**1,700**	**10,797**	**349,437**	**71,144**	**438,136**	**85,003**	**956,217**
As at 30 June 2022	**1,756**	**15,305**	**338,934**	**81,947**	**492,537**	**96,015**	**1,026,494**

The Group has contractual commitments for capital expenditure for the remainder of the year amounting to US$34 million.

Included within the depreciation charge for the period in relation to ROU assets is US$0.3 million for the buildings asset class and US$0.4 million related to plant and equipment (2021: US$0.3 million buildings and US$0.0 million plant and equipment).

Deferred stripping assets of US$63 million (2021: US$59 million) were recognised in the six month period ended 30 June 2022, which have been included in mine development properties, US$10 million (2021: US$10 million) of amortisation has been recognised in the same period.

An impairment trigger assessment was performed in 2021 on the Sukari Cash Generating Unit ("CGU"), refer to note 1.3.2 of the 2021 Annual Report, however no impairment triggers were identified in the assessment. An update assessment was performed as at 30 June 2022 and no impairment triggers were identified.

Assets that have been cost recovered under the terms of the CA in Egypt are included on the statement of financial position under property, plant and equipment due to the Company having right of use of these assets. These rights will expire together with the CA.

2.5 Exploration and evaluation asset

	30 June 2022 (Unaudited) US$'000	30 June 2021 (Unaudited) US$'000	31 December 2021 (Audited) US$'000
Balance at the beginning of the year	**25,261**	63,701	63,701
Expenditure for the period	**3,683**	7,136	15,943
Transfer to property, plant and equipment	**(3,683)**	—	(19,175)
Transfer to assets classified as held for sale (Note 2.6)	—	(35,208)	—
Impairment charge on exploration and evaluation asset	—	—	(35,208)
Balance at end of the period	**25,261**	35,629	25,261

The exploration and evaluation asset relates to the drilling, geological exploration and sampling of potential ore reserves and can all be attributed to Egypt (US$25.3 million)

In accordance with the requirements of IAS 36 'Impairment of Assets' and IFRS 6 'Exploration for and evaluation of mineral resources' exploration assets are assessed for impairment when facts and circumstances (as defined in IFRS 6 'Exploration for and evaluation of mineral resources') suggest that the carrying amount of exploration and evaluation asses may exceed its recoverable amount.

An impairment trigger assessment was performed as at 30 June 2022 on the exploration and evaluation assets and no impairment triggers were identified.

2.6 Assets and liabilities of disposal group classified as held for sale

The following assets and liabilities were classified as held for sale in relation to the discontinued operation as at 30 June 2021.

	30 June 2022 (Unaudited) US$'000	30 June 2021 (Unaudited) US$'000	31 December 2021 (Audited) US$'000
Assets classified as held for sale			
Property, plant and equipment	—	505	—
Exploration and evaluation asset	—	35,208	—
Inventories	—	11	—
Trade and other receivables	—	1,160	—
Prepayments	—	84	—
Cash and cash equivalents	—	9	—
Total assets of disposal group held for sale	—	36,977	—
Liabilities directly associated with assets classified as held for sale			
Trade and other payables	—	248	—
Provision	—	431	—
Total liabilities of a disposal group held for sale	—	679	—

Subsequent to the held for sale classification as at 30 June 2021, at year end, management considered all the possible scenarios and outcomes with respect to the Burkina Faso project and concluded that it is highly unlikely that the licence will be renewed and therefore were of the opinion that it will no longer be able to sell the asset within 12 months of the year end. Accordingly, the assets and related liabilities were no longer classified as an asset held for sale and were transferred back to their original categories on the consolidated statement of financial position.

Based on the circumstances and events as outlined in the 2021 annual report, management determined that as at 31 December 2021, there was an impairment trigger under IFRS 6, and subsequently assessed that the asset in Burkina Faso was fully impaired as at that date. The value of the exploration and evaluation asset was subsequently impaired in full in the statement of comprehensive income.

2.7 Provisions

	30 June 2022 (Unaudited) US$'000	30 June 2021 (Unaudited) US$'000	31 December 2021 (Audited) US$'000
Current			
Employee benefits[(1)]	**1,981**	162	2,798
Provision for cost recovery items[(2)]	**—**	4,570	—
Other current provisions[(3)]	**1,385**	2,831	1,819
Transfer to liabilities directly associated with assets classified as held for sale	**—**	(428)	—
	3,366	7,135	4,617
Non-current			
Restoration and rehabilitation[(4)]	**42,941**	20,634	42,647
Provision for cost recovery items[(2)]	**—**	9,753	—
Other non-current provisions	**32**	24	—
Transfer to liabilities directly associated with assets classified as held for sale	**—**	(3)	—
	42,973	30,408	42,647
Movement in restoration and rehabilitation provision			
Balance at beginning of the year	**42,647**	20,496	20,496
Additional provision recognised	**—**	—	21,875
Interest expense – unwinding of discount	**294**	138	276
Balance at end of the period	**42,941**	20,634	42,647

(1) Employee benefits relate to annual, sick and long service leave entitlements and bonuses.

(2) Provision was held for in-country cost recovery items relating to EMRA, the amount is based on the written offer proposed to EMRA in March 2021 to settle all outstanding matters which includes payment of US$17.6 million spread over a 5.5 year period. The recognised amount was discounted to present value. The 2021 amount was reclassified to other liabilities (accruals) as the timing and amounts payable was now certain due to a settlement agreement having been signed with EMRA, refer to note 2.12 in the 2021 Annual Report.

(3) Provision for customs, rebates and withholding taxes.

(4) The provision for restoration and rehabilitation was discounted (as at 31 December 2021) by 1.38% using a US$ applicable rate and inflation applied at 2.5% . The annual review undertaken as at 31 December 2021 resulted in a US$21.9 million increase in the provision. The next annual review of the provision for restoration and rehabilitation will be undertaken as at 31 December 2022.

For prior year key management estimates regarding the unit costs used in calculating the nominal provision amount, please refer to note 1.3.9 in the 2021 Annual Report.

2.8 Trade and other payables

	30 June 2022 (Unaudited) US$'000	30 June 2021 (Unaudited) US$'000	31 December 2021 (Audited) US$'000
Non-Current			
Other creditors[(1)]	**12,179**	—	10,386
	12,179	—	10,386
Current			
Trade payables	**30,914**	28,264	36,050
Other creditors and accruals[(1)]	**40,125**	26,687	39,709
Transfer to liabilities directly associated with assets classified as held for sale	**—**	(248)	—
	71,039	54,703	75,759

(1) A lower total trade and other payables balance due to less trade creditors in the current period as compared to 31 December 2021. Also included within non-current other creditors are lease liabilities of US$5 million for the group.

2.9 Cash flow information
(a) Reconciliation of cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents includes cash on hand and at bank and deposits.

	30 June 2022 (Unaudited) US$'000	30 June 2021 (Unaudited) US$'000	31 December 2021 (Audited) US$'000
Cash and cash equivalents - per statement of cash flows	**126,849**	274,047	207,821
Transfer to assets classified as held for sale	—	(9)	—
Cash and cash equivalents – per statement of financial position	**126,849**	274,038	207,821

(b) Reconciliation of profit for the year to cash flows from operating activities

	Half year ended 30 June 2022 (Unaudited) US$'000	Half year ended 30 June 2021 (Unaudited)* US$'000	Year ended 31 December 2021 (Audited) US$'000
Profit for the period before tax	**84,747**	114,816	153,647
Adjusted for:			
Impairment of exploration and evaluation asset	—	—	35,208
Depreciation/amortisation of property, plant and equipment	**68,054**	73,448	139,454
Inventory written off	—	14	21
Inventory obsolescence provision	—	—	3,135
Foreign exchange gains, net	**(2,452)**	(1,808)	(5,158)
Share-based payments expense	**1,256**	2,293	3,747
Finance income	**(214)**	(41)	(196)
Loss on disposal of property, plant and equipment	**301**	1	53
Changes in working capital during the period:			
(Increase)/decrease in trade and other receivables	**3,801**	(15,556)	(14,155)
Increase in inventories	**(10,828)**	(18,171)	(13,036)
Decrease/(increase) in prepayments	**(6,040)**	(1,351)	946
(Decrease)/increase in trade and other payables	**(9,263)**	(9,537)	8,823
(Decrease) in provisions	**(957)**	(2,255)	(2,616)
Cash flows generated from operating activities	**128,405**	141,853	309,873

* The figures for Profit for the period before tax, some adjustments and some lines in the changes in working capital during the period have changed due to amounts relating to discontinued operations being reclassified.

(c) Non-cash financing and investing activities
During the period there have been no non-cash financing and investing activities.

3 Unrecognised items

3.1 Contingent liabilities
Concession Agreement court case
There have been no significant changes in the period ended 30 June 2022, for further information and disclosure on this matter please refer to the 31 December 2021 Annual Report.

3.2 Subsequent events
The Directors declared an interim dividend of 2.5 US cents per share on Centamin plc ordinary shares (totalling approximately US$29 million). The interim dividend for the half year period ended 30 June 2022 will be paid on 7 October 2022 to shareholders on the register on the Record Date of 2 September 2022.

Other than the above, there were no other significant events occurring after the reporting date requiring disclosure in the financial statements.

Other information

4.1 Contributions to Egypt

Gold sales agreement

On 20 December 2016, SGM entered into a contract with the Central Bank of Egypt ("CBE"). The agreement provides that the parties may elect, on a monthly basis, for the CBE to supply SGM with its local Egyptian currency requirements for that month to a maximum value of EGP80 million (2021: EGP80 million). In return, SGM facilitates the purchase of refined gold bullion for the CBE from SGM's refiner, Asahi Refining Canada Ltd. This transaction has been entered as SGM requires local currency for its operations in Egypt (it receives its revenue for gold sales in US dollars). 51 transactions have been entered into at the date of this report, 6 of which in the six months ended 30 June 2022, pursuant to this agreement, and the values related thereto are as follows:

	30 June 2022 (Unaudited) US$'000	30 June 2021 (Unaudited) US$'000	31 December 2021 (Audited) US$'000
Gold purchased	**27,515**	25,271	56,147
Refining costs	**15**	14	31
Freight costs	**28**	20	55
	27,558	25,305	56,233

	30 June 2022 (Unaudited) Oz	30 June 2021 (Unaudited) Oz	31 December 2021 (Audited) Oz
Gold purchased	**14,596**	14,018	31,219

At 30 June 2022 the net payable in EGP owing to the Central Bank of Egypt is approximately the equivalent of US$42,922 (30 June 2021: US$271,740 net payable and 31 December 2021: US$24,761 net payable).

4.2 Going concern

Under guidelines set out by the FRC, the directors of UK listed companies are required to consider whether the going concern basis is the appropriate basis of preparation of consolidated financial statements, under the historical cost convention, as modified by financial assets and financial liabilities (including derivative) instruments which are measured at fair value.

The FRC has released updated guidelines regarding disclosure of "material uncertainties" related to going concern in current circumstances. Material uncertainties refers to uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern. In other words, if boards identify possible events or scenarios (other than those with a remote possibility of occurring) that could lead to corporate failure, then these should be disclosed. When assessing whether material uncertainties exist, boards should consider both the uncertainty and the likely success of any realistically possible response to mitigate this uncertainty.

The economic impact of the COVID-19 pandemic has and will continue to have its effect, but currently there are no material financial implications to our operations, Sukari continues to operate with confirmed cases on site, gold sales are still commencing on a weekly basis. Weekly cash flow forecasts continue to be performed and distributions to EMRA and PGM are continuing, however these can be halted should cash be required locally. To date there has been no significant impact to critical stock on site and additional stock has been purchased where required, this is continuously being assessed and further backup plans are in place.

It is not expected that COVID-19 will have a material negative impact on the ability of the Group to operate as a going concern.

Management performed detailed analyses and forecasts to assess the economic impact of various downside scenarios from a going concern and viability perspective as at 31 December 2021. Based on the financial and operational performance analysis and review done for the six month period to 30 June 2022 the Company is still operating within budget and guidance in terms of production and costs. This half year performance review completed shortly after a detailed analysis to support the year end going concern assessment was sufficient to give directors comfort that the Company's financial statements for the six months ended 30 June 2022 be prepared on a going concern basis.

However, the Group continues to monitor the business' major cost drivers e.g., fuel and other key consumables and reagents as well as key operational KPIs that may have an impact on going concern and take mitigating actions where necessary. The Group continues to benefit from a strong balance sheet with large cash balances and no debt. At 30 June 2022 the Group had cash and cash equivalents of US$127 million.

These financial statements for the six month period ended 30 June 2022 have therefore been prepared on a going concern basis, which contemplate the realisation of assets and liquidation of liabilities during the normal course of operations.

4.3 Summary of significant accounting policies

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

for the six months ended 30 June 2022

Basis of preparation

These unaudited interim condensed consolidated financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting" (IAS 34) as adopted by the European Union and the requirements of the Disclosure and Transparency Rule sourcebook (DTR) of the Financial Conduct Authority (FCA) in the United Kingdom as applicable to interim financial reporting. These unaudited interim condensed consolidated financial statements are not affected by seasonality.

The unaudited interim condensed consolidated financial statements represent a 'condensed set of financial statements' as referred to in the DTR issued by the FCA. Accordingly, they do not include all of the information required for a full annual financial report and are to be read in conjunction with the Group's financial statements for the year ended 31 December 2021, which were prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted for use by the European Union. The financial statements for the year ended 31 December 2021 have been filed with the Jersey Financial Services Commission. The financial information contained in this report does not constitute statutory accounts under the Companies (Jersey) Law 1991, as amended.

The financial information for the year ended 31 December 2021 is based on the statutory accounts for the year ended 31 December 2021. Readers are referred to the auditor's report on the Group financial statements as at 31 December 2021 (available at www.centamin.com).

The accounting policies applied in these interim financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2021 except for the adoption of new standards and endorsed by the EU which apply for the first time in 2022 as referred to in the 31 December 2021 Annual Report. The Group has not early adopted any amendments, standards or interpretations that have been issued but are not yet effective.

The preparation of these interim condensed consolidated financial statements requires the use of certain significant accounting estimates and judgements by management in applying the Group's accounting policies. There have been no changes to areas involving significant judgement and estimates, other than those disclosed in note 1.1 above, and set out in Note 1 of the Group's annual audited consolidated financial statements for the year ended 31 December 2021.

-END-