

# Centamin plc

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

## 2023 ANNUAL REPORT AND SUSTAINABILITY REPORT

for the twelve months ended 31 December 2023

Centamin announces the publication of its 2023 sustainability report in conjunction with the publication of the 2023 annual report. The reports are available on the Company's website [www.centamin.com/investors/results-reports/](http://www.centamin.com/investors/results-reports/). The Annual General Meeting will be on 21 May 2024, hosted in Jersey. The notice of AGM will be posted to shareholders on 9 April 2024 and associated documents filed at that time.

Centamin's sustainability report sets out the Company's framework for integrating sustainability into its business strategy and governance processes; and presents performance against sustainability targets at both a Group and asset-level. The sustainability priorities presented in the report remain clear and consistent, reflecting a continued focus on the most material topics to both Centamin and its stakeholders. These priorities include: environmental and social governance; safety, health and wellbeing; energy and climate; materials stewardship; socio-economic partnership; and, people and transformation. The report highlights the Company's achievements in each of these areas and the positive impact arising from its investments in Egypt and Cote d'Ivoire.

**MARTIN HORGAN, CEO commented:** "We are pleased to align the publication of the 2023 annual report with the sustainability report for the first time, integrating sustainability metrics into our annual reporting cycle.

*Our team takes pride in our responsible approach to mining, setting the benchmark for sustainability performance and good industry practice in Egypt. Enhancing the socio-economic contribution to our host countries is fundamental to Centamin's purpose. In 2023, Centamin distributed US\$984 million in economic value, from operating costs and employee wages, to capital expenditure, as well as profit share and royalty payments. The vast majority of this value distribution remained in Egypt, by virtue of our partnership with the Egyptian government and our high level of national employment and procurement.*

*Through 2023 we continued to deliver against our sustainability targets with improved performance across our priority metrics. I am proud to report significant progress on numerous long-term programmes most notably: ISO 45001 certification at Sukari; a marked reduction in Group Scope 1 and 2 greenhouse gas ("GHG") emissions; and an increased level of conformance of our tailings management system to the Global Industry Standard on Tailings Management ("GISTM").*

*Looking ahead to 2024, the grid connection project will continue our recent success in delivering our near-term decarbonisation targets, while also taking costs out of the business. We will also continue to increase our conformance to the GISTM, targeting full conformance during 2025."*

### HIGHLIGHTS

- **9.5 million hours worked at the Sukari Gold Mine ("Sukari") with zero lost time injuries ("LTI").** The Group lost time injury frequency rate ("LTIFR") of 0.08 was an 83% improvement on the 3-year trailing average. Total recordable injury frequency rate ("TRIFR") of 2.83, representing a 24% improvement on the 3-year trailing average.
- **Sustained zero reportable environmental and social incidents** across the Group and zero instances of regulatory non-compliance reported.
- **A 7% reduction in Scope 1 and 2 GHG emissions** compared to a 2021 base year, driven primarily by a 21.5 million litre reduction in diesel consumption during the first full year of solar power generation.
- **Advanced development of carbon abatement projects** in support of the 2030 Decarbonisation Roadmap (link to RNS [here](#)), notably a 50MW<sub>AC</sub> grid connection and 15MW<sub>AC</sub> solar plant expansion.
- **Strong levels of local content** with 95% of our workforce employed locally to the country of operation and 81% of the total Group procurement spend is with national suppliers.
- **Sustained commitment to provide professional development** opportunities that empower our employees to fulfil their potential. For the Group, 76% of senior and middle management roles are held by nationals; and at Sukari, 67% of employees were assessed to have met training requirements for progression to a higher level of competency.
- **Systematic gap analysis complete against the requirements of the GISTM** and roadmap in place to achieve full conformance during 2025.

**SUSTAINABILITY PERFORMANCE SUMMARY**

	2023	2022	% Δ
<b>HEALTH, SAFETY &amp; WELLBEING</b>			
LTIFR (1m hours worked)	0.08	0.08	0%
TRIFR (1m hours worked)	2.83	2.61	8%
Fatalities (workforce)	0	0	0%
<b>OUR PEOPLE</b>			
Total workforce (employees and contractors)	4,902	5,211	(6%)
Local workforce (% of total employed)	95%	96%	(1%)
Local leadership (% of total leadership team)	76%	76%	0%
Workforce development (training hours per employee)	42.5	44.3	(4%)
Female representation in the workforce (% of total employed)	3.4	2.7	27%
<b>SOCIAL &amp; ECONOMIC PARTNERSHIP</b>			
Community spend (US\$m)	0.8	0.6	35%
Local procurement (% of total procurement spend) <sup>1</sup>	81%	77%	5%
Community incidents (recordable category 4 & 5)	0	2	(100%)
<b>ENVIRONMENTAL RESPONSIBILITY</b>			
Environmental incidents (recordable category 4 & 5)	0	0	0%
Water reuse	38%	37%	3%
Scope 1 & 2 GHG emissions (MtCO <sub>2</sub> -e)	0.45	0.50	(11%)

**REPORTING STANDARDS**

The sustainability report has been prepared in accordance with the GRI Sustainability Reporting Standards (“GRI”) ‘Core option’, the GRI Mining and Metals Sector Supplement, the requirements of the Sustainability Accounting Standards Board (“SASB”) for the metals and mining industry and the recommendations of the Taskforce on Climate-related Financial Disclosures (“TCFD”). The report also provides a statement of our conformance to the Global Industry Standard on Tailings Management (“GSITM”).

**ABOUT CENTAMIN**

Centamin is an established gold producer, with premium listings on the London Stock Exchange and Toronto Stock Exchange. The Company’s flagship asset is the Sukari Gold Mine (“Sukari”), Egypt’s largest and first modern gold mine, as well as one of the world’s largest producing mines. Since production began in 2009 Sukari has produced 5.7 million ounces of gold, and today has a projected mine life to 2034.

Through its large portfolio of exploration assets in Egypt and Côte d’Ivoire, Centamin is advancing an active pipeline of future growth prospects, including the Doropo project in Côte d’Ivoire, and over 3,000km<sup>2</sup> of highly prospective exploration ground in Egypt’s Arabian Nubian Shield.

Centamin practices responsible mining activities, recognising its responsibility to deliver operational and financial performance and create lasting mutual benefit for all stakeholders through good corporate citizenship.

**FOR MORE INFORMATION** please visit the website [www.centamin.com](http://www.centamin.com) or contact:

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<sup>1</sup> Local procurement spend for 2022 has been corrected following revision to the accounting method in 2023.

## 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. Such statements include "future-oriented financial information" or "financial outlook" with respect to prospective financial performance, financial position, EBITDA, cash flows and other financial metrics that are based on assumptions about future economic conditions and courses of action. 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 include production outlook, operating schedules, production profiles, expansion and expansion plans, efficiency gains, production and cost guidance, capital expenditure outlook, exploration spend and other mine plans. 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 direct or indirect 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. Financial outlook and future-ordinated financial information contained in this news release is based on assumptions about future events, including economic conditions and proposed courses of action, based on management's assessment of the relevant information currently available. Readers are cautioned that any such financial outlook or future-ordinated financial information contained or referenced herein may not be appropriate and should not be used for purposes other than those for which it is disclosed herein. The Company and its management believe that the prospective financial information has been prepared on a reasonable basis, reflecting management's best estimates and judgments at the date hereof, and represent, to the best of management's knowledge and opinion, the Company's expected course of action. However, because this information is highly subjective, it should not be relied on as necessarily indicative of future results. 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, the risks and uncertainties associated with the direct and indirect impacts of COVID-19. Forward-looking statements contained herein are made as of the date of this announcement and the Company disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Accordingly, readers should not place undue reliance on forward-looking statements.

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