



## **NEWS RELEASE**

### **Centerra Gold Achieves Production Milestone Five million ounces of gold produced by its Kumtor Mine**

Toronto, Canada, November 29, 2004: **Centerra Gold Inc. (TSX: CG)** today announced that its Kumtor mine, in the Kyrgyz Republic, achieved the notable milestone of five million ounces of gold poured.

Len Homeniuk, President and CEO commented: "We are very pleased with this latest accomplishment at the Kumtor mine. This is an exceptional operation in terms of its reserve base, exploration potential and the skill and dedication of its workers. We are very appreciative of the many people and organizations which have supported and contributed to the success of Kumtor and with their continued support, we are confident that we will be celebrating additional achievements in the future."

#### **About the Kumtor mine**

The Kumtor mine is an open pit gold mine located in the Kyrgyz Republic. It is the largest gold mine in Central Asia operated by a Western-based producer. The operation has had uninterrupted production since its start-up in 1997. Kumtor plays an important role in the economy of the Kyrgyz Republic. It is the largest private sector employer of Kyrgyz citizens who account for 95% of the mine's total workforce of 1,600 permanent employees. According to the most recent available information, the mine's production represented, approximately 7% of the country's GDP, 35% of export earnings and 45% of its total industrial production. Centerra's exploration program has identified a number of mineralized targets in the surrounding areas of the Kumtor mine. The Company currently has eight drill rigs working in the area on resource expansion.

#### **About Centerra**

Centerra is a growth-oriented, pure-play gold Company focused on acquiring, exploring, developing and operating gold properties primarily in Central Asia, the former Soviet Union and other emerging markets. The two gold mines operated by the Company are estimated to produce 900,000 ounces in 2004 at a total cash cost of about US\$185 per ounce. This production would rank Centerra as the largest Western-based gold producer in Central Asia and the former Soviet Union and the fifth-largest North American based

gold producer. Centerra's shares began trading on the Toronto Stock Exchange (TSX) on June 30, 2004 under the symbol CG. The Company is based in Toronto, Canada.

**For more information:**

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Additional information on Centerra is available on the Company's website at [www.centerragold.com](http://www.centerragold.com) and at SEDAR at [www.sedar.com](http://www.sedar.com).