



NEWS RELEASE

Centerra Gold's Kumtor Operation Affected by Road Blocks

Toronto, Canada, February 23, 2005: Centerra Gold Inc. (TSX: CG) today reported that since February 22, 2005, its Kumtor mine in the Kyrgyz Republic has been unable to move employees and supplies to and from the minesite due to roadblocks on public highways.

The roadblocks appear to be actions connected to parliamentary elections scheduled for Sunday, February 27, 2005. The Company does not believe that these actions are directed towards Kumtor or its employees but are a part of activities that are taking place in a number of regions throughout the country.

Management is investigating alternative arrangements for the passage of its employees and supplies both out of, and into, the Kumtor site.

As a precautionary measure, mining operations at Kumtor have been scaled back. Mill operations are currently unaffected. The Company will continue to closely monitor and evaluate the situation and will provide updates as warranted.

Andy Lewis, President of Kumtor said "We are hopeful that this is a short-term situation and we can return to normal operations quickly. The Kumtor facility has an excellent operating history with uninterrupted operations since its start-up in 1997."

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 produced 903,030 ounces in 2004 at a total cash cost of about \$189 per ounce. Centerra is a leading North American based gold producer and the largest Western-based gold producer in Central Asia and the former Soviet Union. Centerra's shares trade on the Toronto Stock Exchange (TSX) under the symbol CG. The Company is based in Toronto, Canada.

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Additional information on Centerra is available on the Company's web site at www.centerragold.com and at SEDAR at www.sedar.com.

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