



NEWS RELEASE

Centerra Gold Operating Licenses Reinstated at the Boroo Mine

TORONTO, CANADA – July 27, 2009 – Centerra Gold Inc. (TSX: CG) announces today that the Chairman of the Minerals Resources Authority of Mongolia has issued a decree reinstating the Boroo Mine’s main operating licenses. The decree annuls the earlier suspension order received by the Company on June 12, 2009. The Company expects that the Boroo mine will resume full mining and milling operations in the next few days. The Company is continuing its discussions with Mongolian regulatory authorities regarding the circumstances of the suspension.

The lifting of the suspension will not affect the Boroo heap leach facility, which is subject to an additional permitting process and remains shut-down. The Company is working with the authorities to obtain final permits. Heap leach operations will resume when those are obtained.

Cautionary Note Regarding Forward-looking Information

This news release contains forward-looking information. Such forward-looking information involves numerous assumptions, risks, uncertainties and other factors that could cause actual events to differ materially from those expressed or implied by such forward-looking information. All information, other than statements of historical fact, is forward-looking information. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable by us, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking information. Centerra disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by applicable laws.

About Centerra

Centerra is a growth-oriented, gold Company focused on acquiring, exploring, developing and operating gold properties primarily in Asia, the former Soviet Union and other emerging markets worldwide. 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 under the symbol CG. The Company is based in Toronto, Canada.

Additional information

Additional information on Centerra is available on SEDAR at www.sedar.com and the Company’s website at www.centerragold.com.

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