NEWS RELEASE

Centerra Gold’s Kumtor Mine Resumes Transport of Employees and Supplies

Toronto, Canada, March 1, 2005: Centerra Gold Inc. (TSX: CG) today reported that since February 26, 2005, its Kumtor mine, in the Kyrgyz Republic, has resumed the transport of employees and supplies to and from the minesite. Kumtor’s ability to transport its employees and supplies was affected, since February 22, 2005 by roadblocks on public highways related to Parliamentary elections held on February 27th.

The mine expects to fully return to normal operations by Wednesday, March 2, 2005. Kumtor’s forecast production of 131,000 ounces and 512,000 ounces for the 2005 first quarter and year respectively, remain unchanged.

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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