

centerra**GOLD**



## **NEWS RELEASE**

### **Centerra agrees to extend deadline for Kumtor agreements**

**TORONTO, CANADA – February 15, 2008** – Centerra Gold Inc. (TSX: CG) announced today that at the request of the Government of the Kyrgyz Republic, Centerra and Cameco Corporation have agreed to extend the term of the Kumtor agreements entered into by the Government of the Kyrgyz Republic and the companies on August 30, 2007 until April 30, 2008. Centerra has communicated to the Government its expectation that all necessary approvals will be received and the transaction completed by that date.

The Government cited the request of the Parliamentary Committee on International Affairs and Inter-Parliamentary Cooperation to produce definitive agreements and additional information prior to ratification of the agreements as the reason for extension of the deadline.

#### **About Centerra**

Centerra is a growth-oriented, gold Company focused on acquiring, exploring, developing and operating gold properties primarily in Central Asia, the former Soviet Union and other emerging markets. 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.

#### **Cautionary Note Regarding Forward-looking Statements**

Certain information contained or incorporated by reference herein which are not historical facts are "forward-looking statements" within the meaning of certain securities laws, including the Securities Act (Ontario). Such forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. All statements, other than statements of historical fact, are forward-looking statements. The words "believe", "expect", "anticipate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements. Forward-looking statements are 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 statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things: volatility and sensitivity to market prices for gold; replacement of reserves; procurement of required capital equipment and operating parts and

supplies; increases in production and capital costs; equipment failure; unexpected geological or hydrological conditions; inability to enforce legal rights; defects in title; litigation or arbitration proceedings in which third parties claim title to properties or assets of the Company; imprecision in reserve estimates; success of future exploration and development initiatives; competition; operating performance of the facilities; environmental and safety risks including increased regulatory burdens; seismic activity, weather and other natural phenomena; the speculative nature of exploration and development, including the risks of obtaining necessary permits and approvals from government authorities; changes in national and local government legislation, taxation, controls, regulations, policies and political or economic developments in Canada, the United States, Mongolia, Kyrgyzstan, or other countries in which we do or may carry on business in the future; employee relations; and other development and operating risks. Although Centerra believes that the assumptions inherent in the forward-looking statements are reasonable, the reader should not place undue reliance on these statements, which apply only as of the date of this report. 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. For further discussion of the factors that could cause actual results to differ materially, please refer to Centerra's Annual Information Form and Annual Management's Discussion and Analysis for the year ended December 31, 2006, available on SEDAR at [www.sedar.com](http://www.sedar.com).

**Additional information**

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

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