

centerra**GOLD**



NEWS RELEASE

Centerra Gold Reorganizes Management Team

TORONTO, CANADA – June 17, 2008 – The board of directors of Centerra Gold Inc. (TSX - CG) announces today that Stephen A. Lang has been appointed to the board and promoted to President and Chief Executive Officer to replace Leonard A. Homeniuk upon his retirement from the Company and the board of directors, effective immediately. Additionally, Jeffrey S. Parr Vice President Finance has been promoted to Chief Financial Officer to replace David M. Petroff, who has resigned to pursue other interests.

Patrick M. James, Chair of the board of directors of Centerra said, “Len and David joined Centerra in preparation for the Company’s initial public offering in 2004. In particular, Len was instrumental in the development of the Kumtor mine, the Company’s key asset. Both men made significant contributions to Centerra over the past four years. The board of directors would like to take this opportunity to thank them both for their exceptional work and significant contribution to the Company. We wish Len and David well in their future endeavours.”

Mr. James continued, “The board of Centerra Gold plans to take this opportunity to carefully review the strategic direction of the Company in order to assure its future growth. Steve Lang’s broad experience in gold and metal mining in a variety of locations and types of mining methods is a great fit for Centerra and will be instrumental in our drive to become a premier gold mining company. The board today has appointed Bruce Walter as Vice Chair. Bringing in Bruce Walter as Vice Chair, to assist in leading the growth of the business, will be a significant addition to an already very seasoned management team.”

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 worldwide. Centerra is a leading North American-based gold producer and the largest Western-based gold producer in Central Asia. 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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