

centerra**GOLD**



NEWS RELEASE

Kumtor Mine to Replace SAG Mill Girth Gear

TORONTO, CANADA – February 18, 2009 – Centerra Gold Inc. (TSX: CG) reported today that it intends to shut down the Kumtor SAG mill for 8 to 10 days, commencing February 24, 2009, to replace the SAG mill girth gear with an on-site spare unit. On February 16, 2009, monitoring of the Kumtor SAG mill drive train indicated an increase in vibration. A subsequent inspection determined that a tooth of the gear had been damaged. After a 12-hour shut down for minor repairs, the gear was tested and the mill restarted. It continues to operate at full capacity; however, it will have to be replaced. Mobilization of support engineers have been undertaken to complete the work.

This temporary unplanned shutdown of the SAG mill is not expected to affect the Company's 2009 guidance on gold production or cash costs. The impact will be minimal on first quarter production. The Company currently expects that it will achieve its gold production and cost guidance by processing higher grade ore over the balance of the year to make up for the approximately 160,000 tonnes of low-grade material (about 3,000 ounces recovered) not processed during the shut down. If for any reason the SAG mill girth gear cannot be replaced or the replacement takes longer than anticipated it could impact production guidance for the year.

Cautionary Note Regarding Forward-looking Information

This news release contains forward-looking information. This forward-looking information includes statements as to management's expectations with respect to, among other things, future production and costs at the Kumtor mine and the performance of the Kumtor mill. Such forward-looking information involves numerous assumptions, risks, uncertainties and other factors that could cause actual results and performance 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.

Material assumptions or factors used to develop Centerra's 2009 production and cost guidance are discussed in Centerra's recent news release dated February 6, 2009 and are

subject to material risk factors that could cause actual results to differ materially. These risk factors are discussed under the heading “Cautionary Note Regarding Forward-looking Information in the February 6, 2009 news release. Additionally, see “Risk Factors” in the Company’s most recently filed Annual Information Form and Annual Management’s Discussion and Analysis for the financial year ended December 31, 2007, available on SEDAR at www.sedar.com. 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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