

centerra**GOLD**



NEWS RELEASE

CENTERRA ANNOUNCES A THREE-FOR-ONE STOCK SPLIT BY WAY OF A STOCK DIVIDEND

Toronto, Canada, May 9, 2006: Centerra announced today that its board of directors has approved a three-for-one stock split of the company's outstanding common shares. This will be completed through a stock dividend with all shareholders receiving two additional shares for each share owned on the record date of May 29, 2006.

Shareholders who have Centerra stock certificates should retain them. Centerra's transfer agent, CIBC Mellon Trust Company, will mail new certificates by early June, 2006. Upon completion of the stock split, the number of shares outstanding will total approximately 216 million. Centerra's common shares are expected to begin trading on a split basis on May 25, 2006 on The Toronto Stock Exchange (the "TSX").

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 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.