

centerra**GOLD**



NEWS RELEASE

Kumtor Mine Ball Mill Update

TORONTO, CANADA – March 24, 2008 – Centerra Gold Inc. (TSX: CG) reported today that the ring gear on the ball mill at the Kumtor mine has been successfully repaired. The ball mill shell replacement is on going and is on schedule to be completed by early-April. The ball mill is expected to be returned to operation by mid-April, 2008 and with the anticipated restart of the ball mill, the Company expects to return to anticipated throughput. The Company's 2008 guidance on gold production and cash costs at Kumtor will not be affected by the ring gear repair and shell replacement.

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 the forward-looking information include the following:

- A gold price of \$800 per ounce (for purposes of estimating revenue-based taxes),
- Exchange rates:
 - \$1USD:\$1CAD
 - \$1USD:34.5 Som
- prices for fuel oil, reagents and other consumables will remain consistent with current levels,
- production at the Kumtor pit being maintained at current levels ensuring access to the SB Zone as planned,
- the temporary shutdown of the Kumtor ball mill for replacement of the ball mill shell described in this news release proceeding as planned,
- no delays in or interruption of scheduled production from the Kumtor mine, including due to natural phenomena, labour disputes or other development and operation risks,

- definitive agreements and transactions with the Kyrgyz Government are completed as anticipated, and
- all necessary permits, licences and approvals are received in a timely manner.

Factors that could cause actual results or events to differ materially from current expectations also 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, 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 most recent Annual Information Form and Management's Discussion and Analysis for the financial year ended December 31, 2007, available on SEDAR at www.sedar.com.

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 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.

For further information, please contact:

John W. Pearson
Director, Investor Relations
Centerra Gold Inc.
416-204-1241
www.centerragold.com

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