

centerra**GOLD**



**NEWS RELEASE**

## **Centerra Announces Extension to Year-End of Kumtor Environmental Permits**

**Toronto, Canada, July 3, 2015:** Centerra Gold Inc. (TSX: CG) reports that its Kumtor operations received today extensions of its permits for emissions into the atmosphere and waste disposal into the tailings pond until December 31, 2015. As previously reported, the Kyrgyz Republic State Agency of Environmental Protection and Forestry (SAEPF) continues to review Kumtor's annual mine plan. SAEPF has advised Kumtor that it is not necessary to suspend operations while it continues its review of Kumtor's annual mine plan.

Centerra and Kumtor expect to continue discussions with SAEPF to obtain the approval of the 2015 annual mine plan. However, there can be no assurances that such approval will be received. The absence of such approval could require a suspension of project operations, which would have a material adverse impact on Centerra's future cash flow, earnings, results of operation and financial condition.

### **Caution Regarding Forward-Looking Information**

Information contained in this news release which is not a statement of historical facts may be "forward-looking information" for the purposes of Canadian securities laws. Such forward-looking information involves 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 information. The words "expect", "plan", "continue", "may", "will", and similar expressions identify forward-looking information. These forward-looking statements relate to, among other things: Centerra's intentions to continue working with SAEPF to obtain the necessary approval of the 2015 annual mine plan.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable by Centerra, are inherently subject to significant political, 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. Factors that could cause actual results or events to differ materially from current expectations include, among other things: strategic, legal, planning and other risks, including: political risks associated with Centerra's operations in the Kyrgyz Republic; resource nationalism; the impact of changes in, or to the more aggressive enforcement of, laws, regulations and government practices in the Kyrgyz Republic; the impact of any actions taken by the Kyrgyz Republic government and parliament relating to the Kumtor project agreements which are inconsistent with the rights of Centerra and Kumtor under the Kumtor project agreements; the inability of Centerra and its subsidiaries of being unable to enforce its legal rights in certain circumstances; the presence of a significant shareholder that is a state-owned company of the Kyrgyz Republic; See "Risk Factors" in the Company's 2014 Annual Information Form available on SEDAR at [www.sedar.com](http://www.sedar.com).

There can be no assurances that forward-looking information and statements will prove to be accurate, as many factors and future events, both known and unknown could cause actual results, performance or achievements to vary or differ materially, from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements contained herein or incorporated by reference. Accordingly, all such factors should be considered carefully when making decisions with respect to Centerra,

and prospective investors should not place undue reliance on forward looking information. Forward-looking information is as of July 3, 2015. Centerra assumes no obligation to update or revise forward looking information to reflect changes in assumptions, changes in circumstances or any other events affecting such forward-looking information, except as required by applicable law.

**About Centerra**

Centerra is a North-American based gold mining company focused on operating, developing, exploring and acquiring gold properties in Asia, Canada and other markets worldwide. Centerra is the largest Western-based gold producer in Central Asia. Centerra's shares trade on the Toronto Stock Exchange (TSX) under the symbol CG. The Company is headquartered in Toronto, Ontario, Canada.

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

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