

centerra**GOLD**



NEWS RELEASE

CENTERRA GOLD CLOSES TRANSACTION TO ACQUIRE REMAINING 30% INTEREST IN THE ÖKSÜT GOLD PROJECT IN TURKEY

Toronto, Canada, January 24, 2013: Centerra Gold Inc. (TSX: CG) is pleased to announce the closing of the purchase of the remaining 30% interest in the Öksüt Gold Project, located in central Turkey (see news release December 12, 2012). Closing of the transaction was conditional on the conversion of six exploration licences to two operation licences and other customary conditions. The two operation licences were received on January 16, 2013. On closing Centerra became the sole owner of the Öksüt Gold Project and assumed operatorship and day to day management of the project. In 2013, the exploration program will focus on expanding and upgrading the Öksüt gold resource, advancing ongoing metallurgical testwork and initiating detailed environmental and technical project studies.

About Centerra

Centerra is a gold mining company focused on operating, developing, exploring and acquiring gold properties primarily in Asia, the former Soviet Union and other emerging markets worldwide. Centerra is a leading North American-based gold producer and 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.

For more information:

John W. Pearson
Vice President, Investor Relations
(416) 204-1241
john.pearson@centerragold.com

Additional information on Centerra is available on the Company's web site at www.centerragold.com and at SEDAR at www.sedar.com.

Remark Financial Communications Inc.

Henri Perron: hperron@remarkfinancial.com
Derek King: dking@remarkfinancial.com
Media – D. Elizabeth Culley: dculley@remarkfinancial.com
Tel.: (416) 644-2020 or (514) 939-3989
www.remarkfinancial.com

- end -