

centerra**GOLD**



## **NEWS RELEASE**

### **Centerra Gold Closes US\$500 Million Revolving Credit Facility**

**TORONTO, CANADA – February 1, 2018** – Centerra Gold Inc. (“Centerra”) (TSX: CG) announced today it has entered into a US\$500 million four-year senior secured revolving credit facility (the "Credit Facility") with a syndicate of eight financial institutions as lenders, led by The Bank of Nova Scotia and National Bank of Canada. The interest rate payable on any outstanding borrowings is LIBOR plus 2.25% - 3.75%. The Credit Facility will be available at the corporate level and replaces the US\$315 million Centerra B.C. Holdings Inc. credit facilities (the wholly-owned subsidiary through which Centerra holds the Mount Milligan Mine), which had an outstanding balance owed of US\$190 million; and the non-revolving US\$125 million credit facility entered into in early January 2018 in connection with the acquisition of AuRico Metals Inc. On February 1, 2018, US\$315 million was drawn on the new Credit Facility.

The Credit Facility is for general corporate purposes, including working capital, investments, acquisitions and capital expenditures.

Scott Perry, President and CEO of Centerra commented, "We are very pleased to enter into this facility with our syndicate of banks who are also considered to be our business partners. While Centerra has a strong balance sheet and we generate significant operating cash flow, we feel it is important to have the added financial flexibility which a corporate revolving credit facility gives us. We are delighted to continue working with our business partners as we fund the development of our portfolio of growth projects."

On January 29, 2018, subsequent to making a US\$24 million repayment in the fourth quarter of 2017, Centerra repaid the outstanding balance of US\$76 million under its US\$150 million corporate revolving credit facility with the European Bank for Reconstruction and Development and no further amounts will be drawn down.

#### **Cautionary Note Regarding Forward-looking Information**

This news release contains forward-looking information, including proposed uses for the Credit Facility. Such forward-looking information involves numerous assumptions, risks, uncertainties and other factors that could cause actual events 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. 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 Gold Inc. is a Canadian-based gold mining company focused on operating, developing, exploring and acquiring gold properties in North America, Asia and other markets worldwide. Centerra operates two flagship assets, the Kumtor Mine in the Kyrgyz Republic and the Mount Milligan Mine in British Columbia,

Canada 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 based in Toronto, Ontario, Canada.

**For more information:**

John W. Pearson

Vice President, Investor Relations

(416) 204-1953

[john.pearson@centerragold.com](mailto:john.pearson@centerragold.com)

**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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