

centerra**GOLD**



NEWS RELEASE

Centerra Gold – Boroo Ball Mill Repairs

TORONTO, CANADA – May 20, 2014 – Centerra Gold Inc. (TSX: CG) reports that the Boroo mine’s ball mill was taken out of service following the failure of the mill’s vacuum contactors. A work-around has been developed and is being implemented. The Boroo mill is expected to process stockpiled ore at approximately 50% of its throughput capacity during this time. The Company has located the necessary parts and the mill is expected to return to full capacity in two weeks. No material impact is expected on Boroo’s gold production guidance for the year.

Cautionary Note 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 “expects”, “continue”, “may”, “will”, and similar expressions identify forward-looking information. This forward-looking information includes statements as to management’s expectations with respect to, among other things the performance of the Boroo ball mill, the work-around solution currently being implemented at the ball mill and the Company’s ability to obtain the necessary spare parts, the mill returning to full capacity in two weeks and the impact on Boroo’s 2014 gold production. 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. Factors that could cause actual results or events to differ materially from current expectations include, among other things, the Company’s operations at the Boroo project being subject to scrutiny of Mongolian regulatory authorities, the possibility of further mechanical breakdowns, the lead times required to supply parts and services to the Boroo project, and the possibility of supply chain disruptions. There may be other factors that cause results, assumptions, performance, achievements, prospects or opportunities in future periods not to be as anticipated, estimated or intended. See “Risk Factors” in the Company’s Annual Information Form for the year ended December 31, 2013 available on SEDAR at 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 May 20, 2014.

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 gold mining company focused on operating, developing, exploring and acquiring gold properties primarily in Asia, the former Soviet Union and other 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.

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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.

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