

centerra**GOLD**



NEWS RELEASE

Centerra Gold's Kumtor Update

Toronto, Canada, May 31, 2013: Centerra Gold Inc. (TSX: CG) today provided an update on the status of the Kumtor project. The Company understands that the Kyrgyz Government has taken steps to remove the road block affecting the mine, however the Government has declared a state of emergency and until calm returns and safe and secure access can be restored, the Company will continue with an orderly shutdown of the mine facilities. The Company continues to work closely and cooperatively with the Government.

The situation concerning the mine is as follows:

- Steps to ensure the safety and security of personnel are being taken.
- Grid power to the mine is shutdown and essential services are being maintained using back-up diesel power generation.
- The orderly shutdown of the milling facility is continuing and the mill has been placed on standby with fluids circulating in order to ensure there is no damage from freezing.
- Mining operations remain suspended other than operating equipment required to continue to manage the ice and waste in the high movement area of the pit.

Until safe and secure access and grid power has been restored to the facility it will not be possible for the Company to determine the extent of the impact on the operations, including gold production and financial results.

Cautionary Note Regarding Forward-looking Information

This news release and the documents referred to herein contain statements which are not statements of current or historical facts and are "forward-looking information" within the meaning of applicable 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. Wherever possible, words such as "believe", "expect", "plan", "continue", "may", "will", "could", and other similar expressions have been used to identify forward-looking information.

These forward-looking statements relate to, among other things, the Company's ability to resolve the current issues concerning safe access and recommence movement of supplies and personnel to and from the mine site. Although the forward-looking information in this news release reflects Centerra's current beliefs as of the date of this news release based on information currently available to management and based upon what management believes to be reasonable assumptions, Centerra cannot be certain that actual results, performance, achievements, prospects and opportunities, either expressed or implied will be consistent with such forward-looking information. 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. 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 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.

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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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