



centerra**GOLD**

Denver Gold Forum
September 2015

Ian Atkinson
President and CEO

centerra**GOLD**



Why Centerra Gold



- Largest Western-based gold producer in Central Asia with over 20 years experience in the region
- Pipeline of near-term development properties in Turkey, Mongolia and Canada adds to existing gold production to reach 1 million ounces in the next 5 years
- Strong balance sheet
 - Good liquidity – no net debt
 - Cash balances of \$582 million at June 30, 2015
 - Quarterly dividend payment
- 2015 expected gold production of 480,000 to 535,000 oz. at all-in sustaining costs¹ of \$865 to \$959 per oz. sold
- Promising exploration properties and joint ventures in Turkey, Mongolia, Portugal and Canada
- Seasoned management team with proven operating, development and exploration experience

¹ All-in sustaining costs per ounce sold, is a non-GAAP measure, see discussion under "Non-GAAP Measures" in the Company's MD&A filed on SEDAR.

Caution Regarding Forward-Looking Information

Information contained in this presentation which are not statements of historical facts, and the documents incorporated by reference herein, 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 “believe”, “expect”, “anticipate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward-looking information. These forward-looking statements relate to, among other things: the Company’s pipeline of exploration and development properties and their potential, including expectations for tax synergies at the Greenstone Gold Property; estimates of production and costs at Kumtor and Boroo and consolidated production and costs; expectations regarding the Gatsuurt Project, including as to the level of Mongolian state ownership therein, the entering into a deposit development agreement, expected royalty rates, and planned processing methods and estimated recoveries; matters relating to the Öksüt Project including progress and expected completion of the environmental impact assessment and feasibility study, applications for and receipt of permits, production and processing parameters and estimates, and engineering and the ordering of long lead time items; the successful resolution of outstanding matters in the Kyrgyz Republic to the benefit of all shareholders, including discussions relating to the Heads of Agreement signed on January 18, 2014; the Company’s intentions to continue working with SAEPP to obtain the necessary expertise necessary for the operation of the Kumtor mine; statements regarding the obtaining of approvals to start mining the Sarytor deposit at Kumtor; the intention of third parties, such as Sistem, Stans, or Belokon to initiate or continue legal proceedings; the Company’s plans in 2015 for exploration and expenditures for the Greenstone Gold Property, including the updating of the resource block model and revisions to the resource estimate for the Hardrock deposit, the Öksüt Project and the Lagares exploration property in Portugal; further consideration by the Kyrgyz Parliament of amendments to the 2005 Water Code and the potential effect on the Kumtor Project of Kumtor being prevented from moving ice; the effect on Kumtor of the accession of the Kyrgyz Republic to the EEU; the timing and outcome of additional geotechnical drilling at Kumtor to validate recommended pit slope angles at Kumtor; and the successful resolution of other claims affecting the Kumtor Project, including those commenced by the Kyrgyz Republic GPO and environmental regulatory authorities.

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: (A) strategic, legal, planning and other risks, including: political risks associated with the Company’s operations in the Kyrgyz Republic, Mongolia and Turkey; resource nationalism including the management of external stakeholder expectations; the impact of changes in, or to the more aggressive enforcement of, laws, regulations and government practices in the jurisdictions in which the Company operates including any unjustified civil or criminal action against the Company, its affiliates or its current or former employees; 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 KGC under the Kumtor Project Agreements; any impact on the purported cancellation of Kumtor’s land use rights at the Kumtor Project pursuant to a court claim commenced by the Kyrgyz Republic GPO; the risks related to other outstanding litigation affecting the Company’s operations in the Kyrgyz Republic and elsewhere; the impact of the delay by relevant government agencies to provide required approvals and permits, including the delay currently being experienced at the Kumtor Project over the Kumtor 2015 life of mine plan and ecological passport; the rights of the Mongolian Government to take an interest in the Gatsuurt Project as a result of the deposit being declared a strategic deposit, and the terms of any such participation, or to take a special royalty rate which has yet to be defined; the impact of changes to, the increased enforcement of, environmental laws and regulations relating to the Company’s operations; the impact of any sanctions imposed by Canada, the United States or other jurisdictions against various Russian individuals and entities; the ability of the Company to negotiate a successful deposit development agreement for Gatsuurt; potential defects of title in the Company’s properties that are not known as of the date hereof; the inability of the Company and its subsidiaries to enforce their legal rights in certain circumstances; the presence of a significant shareholder that is a state-owned company of the Kyrgyz Republic; risks related to anti-corruption legislation; risks related to the concentration of assets in Central Asia; Centerra’s future exploration and development activities not being successful; Centerra not being able to replace mineral reserves; difficulties with Centerra’s joint venture partners; and aboriginal claims and consultative issues relating to the Company’s 50% interest in the Greenstone Gold Property; potential risks related to kidnapping or acts of terrorism; (B) risks relating to financial matters, including: sensitivity of the Company’s business to the volatility of gold prices, the imprecision of the Company’s mineral reserves and resources estimates and the assumptions they rely on, the accuracy of the Company’s production and cost estimates, the impact of restrictive covenants in the Company’s revolving credit facility which may, among other things, restrict the Company from pursuing certain business activities, the Company’s ability to obtain future financing, the impact of global financial conditions, the impact of currency fluctuations, the effect of market conditions on the Company’s short-term investments, the Company’s ability to make payments including any payments of principal and interest on the Company’s debt facilities depends on the cash flow of its subsidiaries; and (C) risks related to operational matters and geotechnical issues, including: movement of the Davidov Glacier and the waste and ice movement at the Kumtor Project and the Company’s continued ability to successfully manage such matters, including the continued performance of the buttress; the occurrence of further ground movements at the Kumtor Project and mechanical availability; the success of the Company’s future exploration and development activities, including the financial and political risks inherent in carrying out exploration activities; inherent risks associated with the use of sodium cyanide in the mining operations; the adequacy of the Company’s insurance to mitigate operational risks; mechanical breakdowns; the Company’s ability to obtain the necessary permits and authorizations to (among other things) raise the tailings dam at the Kumtor Project to the required height; the Company’s ability to replace its mineral reserves; the occurrence of any labour unrest or disturbance and the ability of the Company to successfully re-negotiate collective agreements when required; the risk that Centerra’s workforce may be exposed to widespread epidemic; seismic activity in the vicinity of the Company’s operations in the Kyrgyz Republic and Mongolia; long lead times required for equipment and supplies given the remote location of some of the Company’s operating properties; reliance on a limited number of suppliers for certain consumables, equipment and components; illegal mining on the Company’s Mongolian properties; the Company’s ability to accurately predict decommissioning and reclamation costs; the Company’s ability to attract and retain qualified personnel; competition for mineral acquisition opportunities; and risks associated with the conduct of joint ventures/partnerships, including the Greenstone Gold Partnership; the Company’s ability to manage its projects effectively and to mitigate the potential lack of availability of contractors, budget and timing overruns and project resources. See “Risk Factors” in the Company’s 2014 Annual Information Form available on SEDAR at www.sedar.com.

Furthermore, market price fluctuations in gold, as well as increased capital or production costs or reduced recovery rates may render mineral reserves containing lower grades of mineralization uneconomic and may ultimately result in a restatement of reserves. The extent to which resources may ultimately be reclassified as proven or probable reserves is dependent upon the demonstration of their profitable recovery. Economic and technological factors which may change over time always influence the evaluation of reserves or resources. Centerra has not adjusted mineral resource figures in consideration of these risks and, therefore, Centerra can give no assurances that any mineral resource estimate will ultimately be reclassified as proven and probable reserves. 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 September 21, 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 otherwise noted herein, Gordon Reid, Professional Engineer and Centerra’s Vice President and Chief Operating Officer, has reviewed and approved the scientific and technical information contained in this presentation. Mr. Reid is a Qualified Person within the meaning of NI 43-101. For more information, please refer to the Company’s 2014 AIF and the technical reports referenced therein, which are available on SEDAR. All figures are in United States dollars unless otherwise stated.

Centerra – Around the World



EXPLORATION/ JOINT VENTURES



Yukon **1**
Portugal **2**
ATO, Mongolia **3**

PARTNERSHIP



1 Greenstone Gold Property

DEVELOPMENT



1 Gatsuurt Deposit, Mongolia
2 Öksüt Deposit, Turkey

OPERATIONS



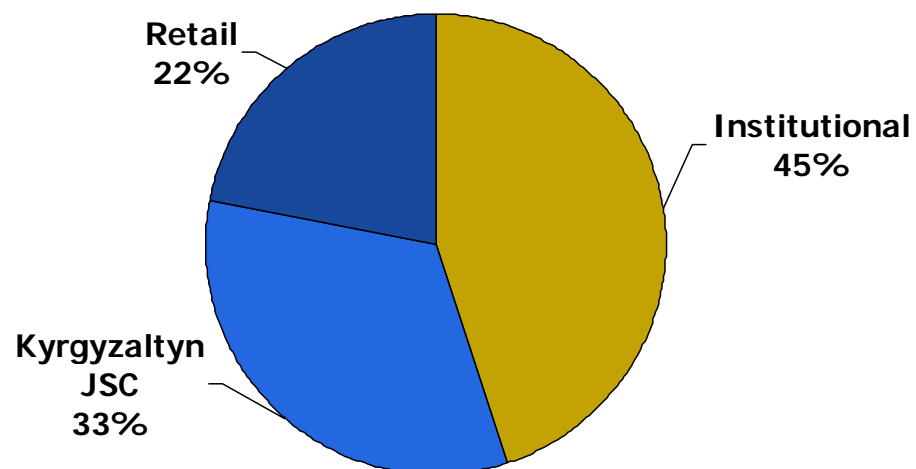
1 Kumtor Mine, Kyrgyz Republic
2 Boroo Mine, Mongolia



Share and Ownership Profile

- Symbol CG on the TSX, 236,554,159 common shares issued
- Market capitalization approximately CDN\$1.6 Billion
- Quarterly dividend CDN\$0.04

Share Ownership



Operating Performance



✓ 2014 Production – 620,821 oz

- Kumtor – 567,693 oz
- Boroo – 53,128 oz
- All-in sustaining cost¹
 - Centerra \$852 per oz sold¹
 - Kumtor \$779 per oz sold¹
 - Boroo \$973 per oz sold¹

✓ 2015 Production estimate:

480,000 – 535,000 oz

- Kumtor – 470,000 – 520,000 oz
- Boroo – 10,000 – 15,000 oz
- Estimated all-in sustaining cost¹
 - Centerra \$865-\$959 per oz sold¹
 - Kumtor \$784-\$868 per oz sold¹
 - Boroo \$1,144-\$1,717 per oz sold¹

Gold Production

('000 oz.)

642

387

691

621

480-535

2011

2012

2013

2014

2015e

Kumtor

Boroo

¹ All-in sustaining cost per ounce sold is a non-GAAP measure, see discussion under “Non-GAAP Measures” in the Company’s MD&A and news release of July 28, 2015 which are filed on SEDAR.

First Half 2015 Financial Performance

	June 30 2015	June 30 2014
Gold production ('000 oz.)	296	209
Adj. operating costs (\$/oz. sold) ¹	\$317	\$509
All-in sustaining costs (\$/oz. sold) ¹	\$808	\$1,302
All-in costs (\$/oz. sold) ¹	\$888	\$1,411
Revenue	\$359M	\$268M
Net Earnings (loss)	\$63M	(\$30M)
Earnings (loss) per share (basic)	\$0.26	(\$0.13)
Cash provided by operations	\$245M	\$173M
Cash and short-term investments	\$582M	\$562M ²

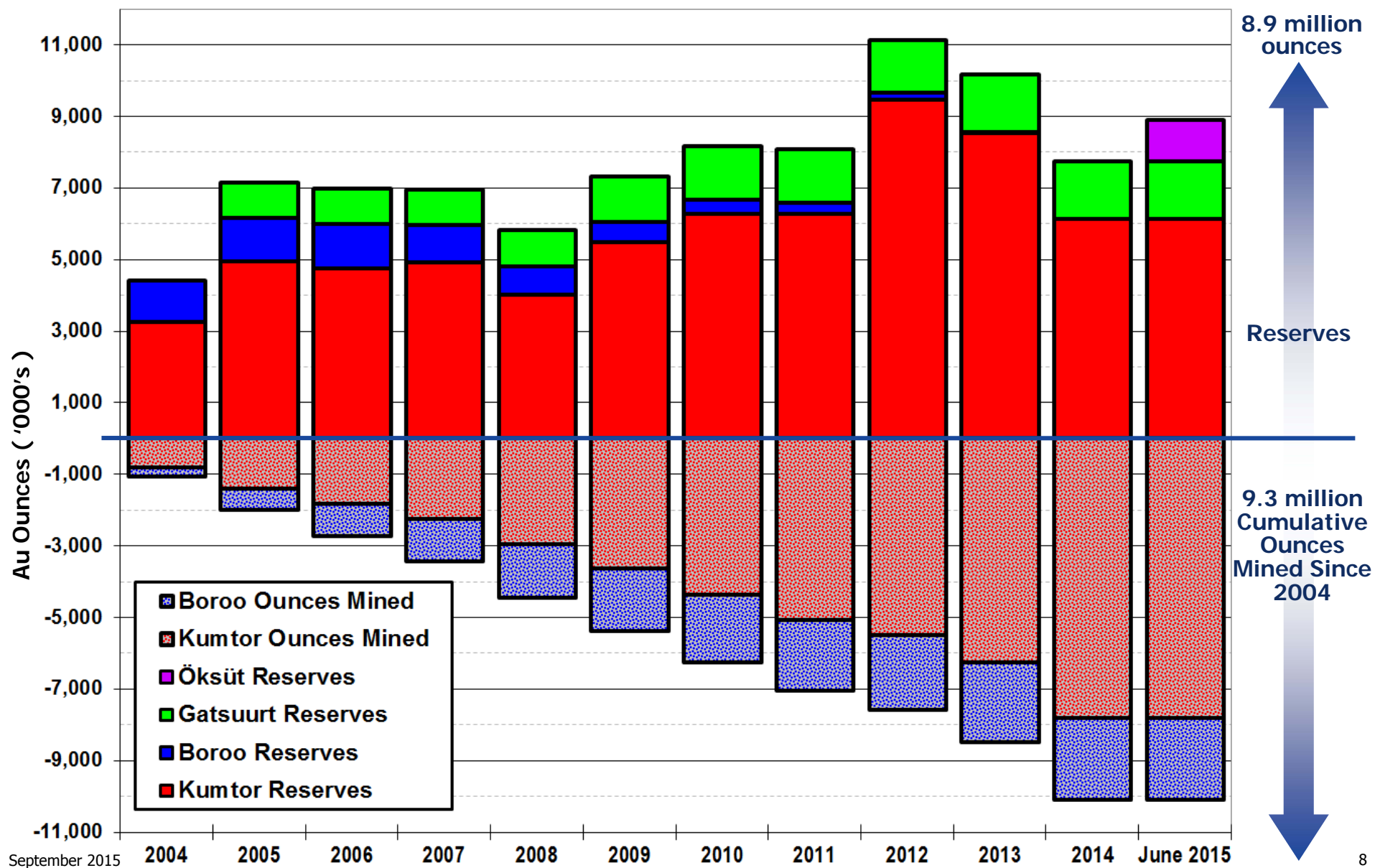
Please refer to news release of July 28, 2015, MD&A and unaudited Financial Statements and Notes for the three and six months ended June 30, 2015 and 2014 and Caution Regarding Forward-Looking Information.

(1) Non-GAAP measure, see discussion under "Non-GAAP Measures" in the Company's MD&A filed on SEDAR.

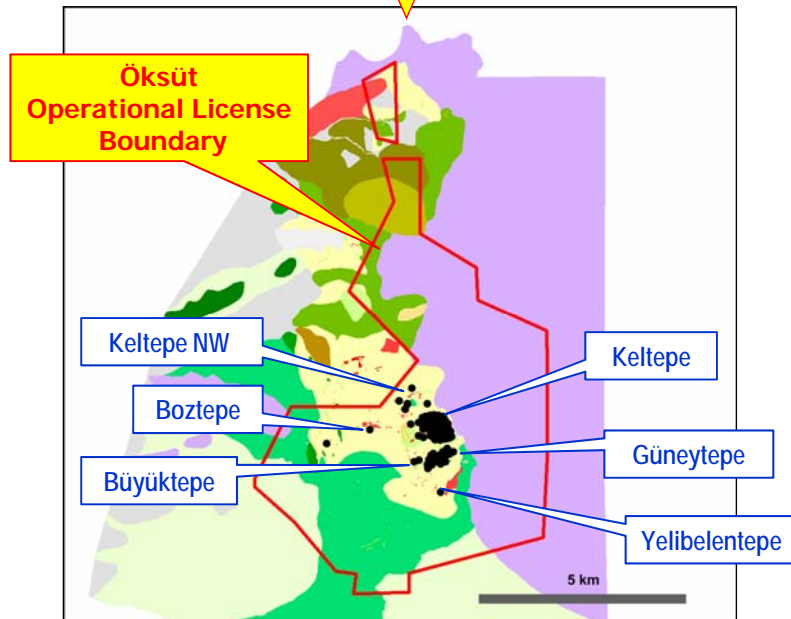
(2) December 31, 2014.



Centerra – Reserves and Ounces Mined



Öksüt Location



Keltepe Deposit



Öksüt Feasibility¹ and Life-of-Mine Plan

- Estimated Probable Reserves of 1.2 million contained ounces of gold (26.1 Mt at an average grade of 1.4 g/t Au using a 0.3 g/t cutoff grade)
- 8 year mine life (2017 to 2024)
- Life-of-mine gold production of **895,000** ounces
- All-in sustaining cost² of **\$490** per ounce sold
- All-in cost² for the project including pre-production expenditures and construction capital of **\$777** per ounce sold including taxes
- Total preproduction expenditures and construction capital including \$25 million contingency = **\$221 Million**
- Total sustaining capital² = **\$10 Million**
- Internal Rate of Return = **43%**

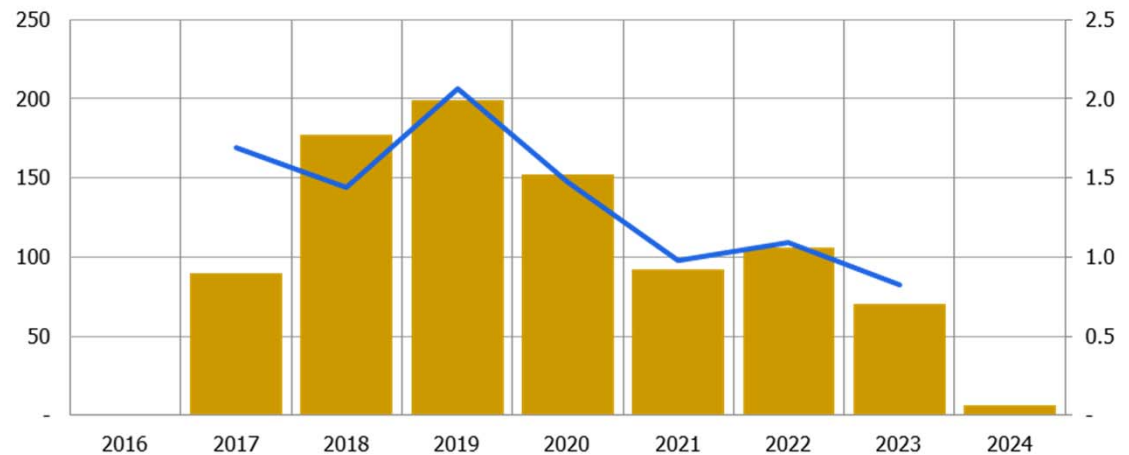
¹ The feasibility study and life-of-mine plan assume a gold price of \$1,250 per ounce.

² Non-GAAP measures, see discussion under "Non-GAAP Measures" in the Company's MD&A filed on SEDAR.

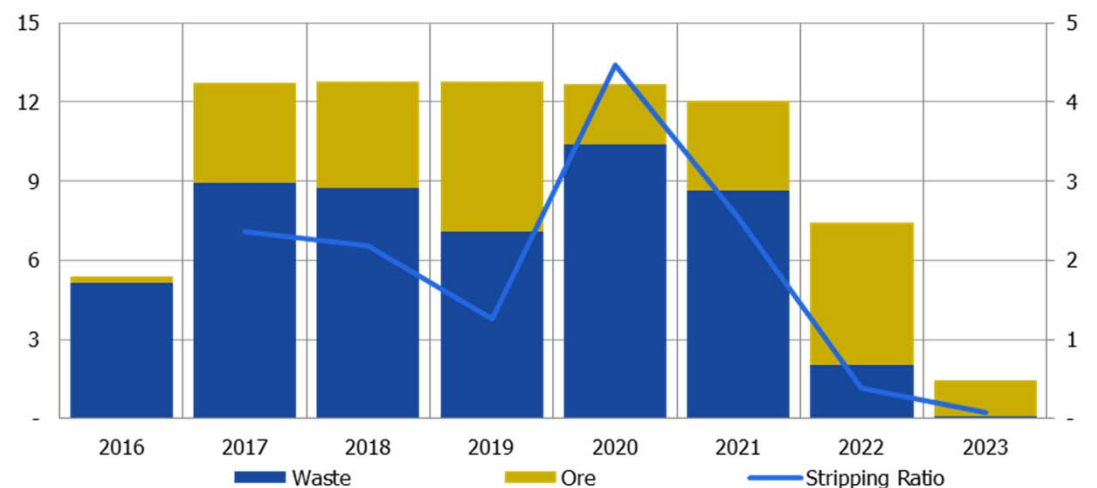
Mining – Expected Production Schedule

- Mining expected to start mid-2016 in both Güneytepe and Keltepe pits
- Ore is stockpiled until January 1, 2017 when crushing starts
- 2 stages of crushing
- Ore stacked at a rate of 11,000 tpd
- Life-of-mine expected recovery 77%
- Gold production averages 155,000 oz./yr. from 2017 – 2020
- Average gold production 89,000 oz./yr. from 2021 - 2023
- Crushing ceases in 2023 but residual gold production from the pad continues into 2024

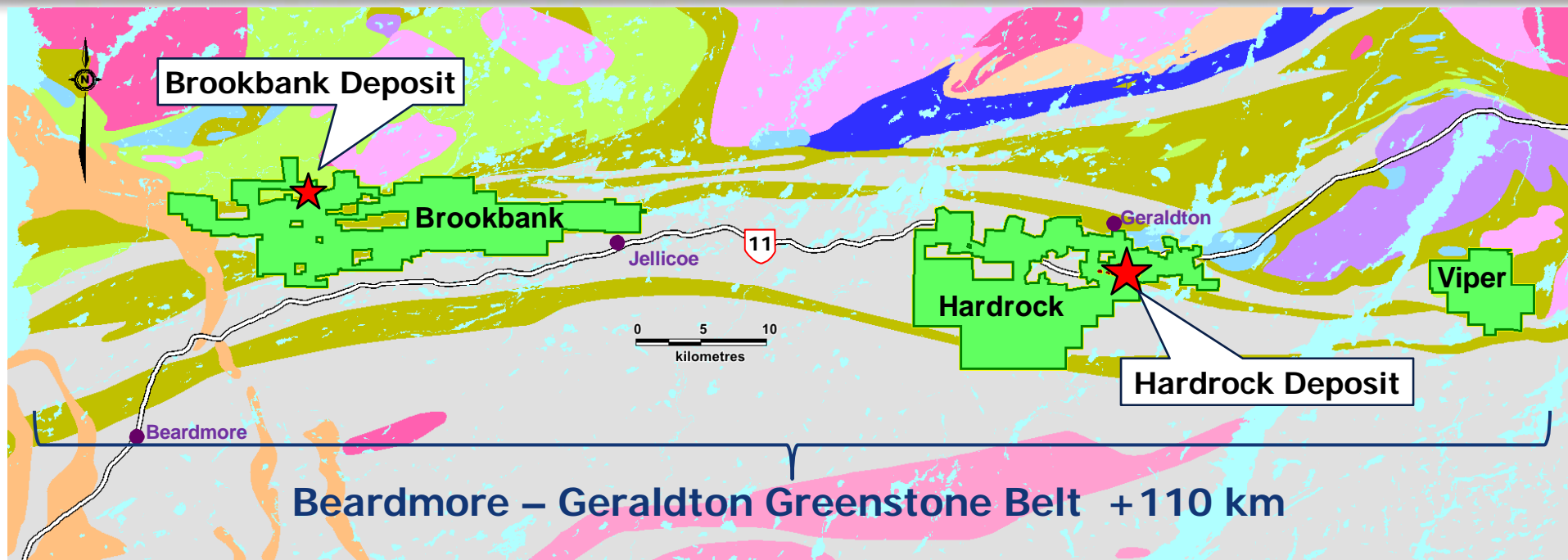
Gold Production (000 oz. recovered)



Tonnage (Mt)



Greenstone Gold Mines (formerly Trans-Canada Partnership)



 Properties in Centerra-Premier 50-50 Partnership

Hardrock Deposit

- Open-pit
 - *Indicated Resource:*
83.9 M tonnes @ 1.47 g/t Au for **3.97 M ounces***
 - *Inferred Resource:*
10.2 M tonnes @ 1.53 g/t Au for **0.50 M ounces***

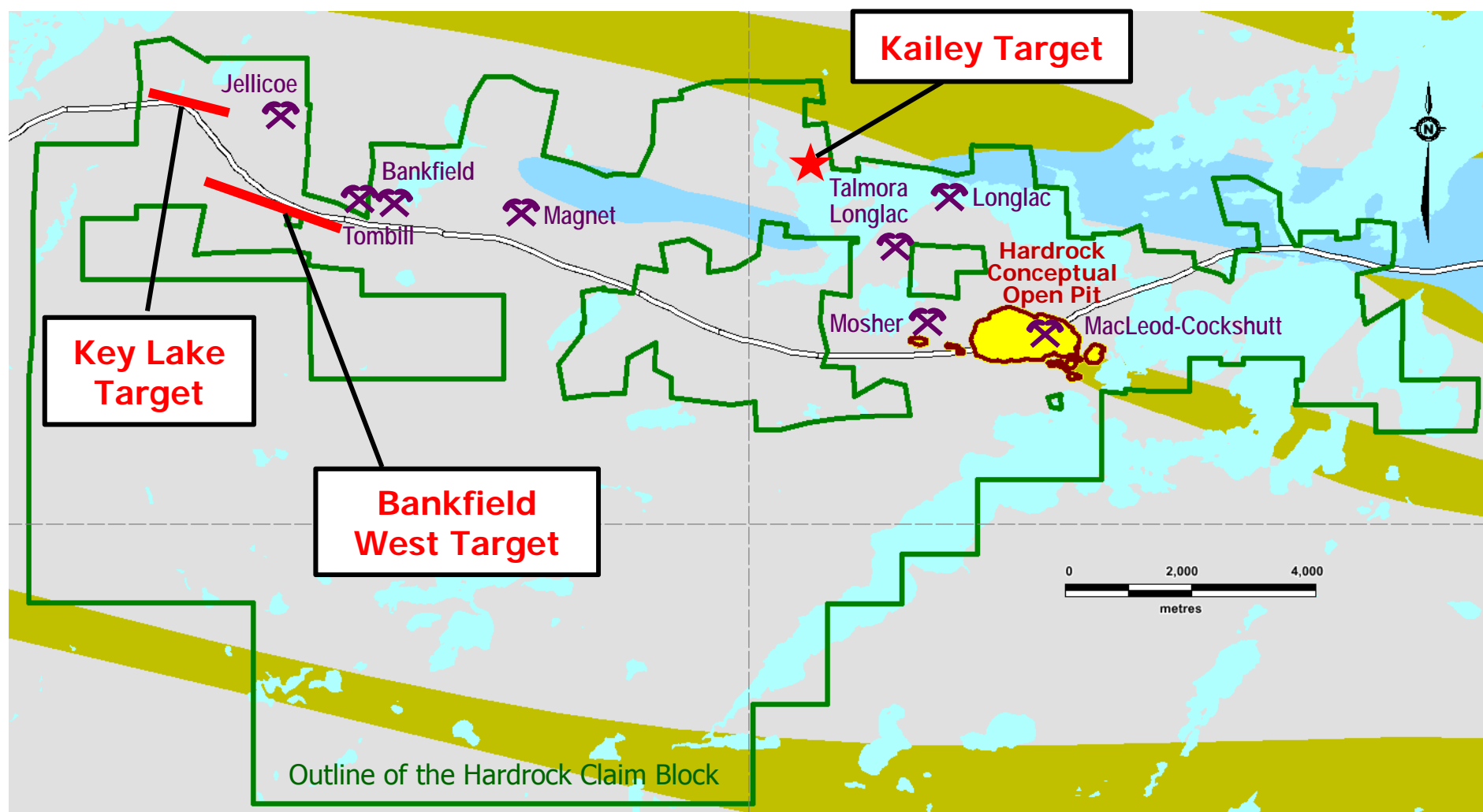
* As reported in Premier Gold Mines' NI 43-101 Technical Report and Mineral Resource Estimate Update for the Hardrock Deposit, Issue Date: August 22, 2014, Effective Date: July 4, 2014

Benefits to Centerra



- ✓ Immediate growth and diversification in resources in Ontario, Canada
- ✓ Large long life open pit project with excellent exploration/development potential from Brookbank/Hardrock underground targets and regional targets to supplement the Hardrock Mill
- ✓ Small upfront payment relative to other type of transactions allows, CG to maintain strong balance sheet
- ✓ Deferral of “purchase price” to minimize risk; future investment subject to project satisfying feasibility and project advancement criteria
- ✓ Significant tax synergies to be realized
- ✓ Complementary to CG’s existing project pipeline (Gatsuurt and Öksüt)

Greenstone Gold Property – Exploration Targets



Total Historic Gold Production from Hardrock Property: ~2.99 million ounces

Kyrgyz Updates

- Parliament passes resolution February 6, 2014 regarding HOA
- First Vice Prime Minister D. Otorbaev appointed Prime Minister in April 2014
- October 2014 Stans Energy litigation froze 47 million Centerra shares held by Kyrgyzaltyn, in 2015 injunction set aside and Stan's appeal disallowed
- 2014 year-end updated Reserve and Resource estimate reflects negative reconciliation, new resource model and pit design changes
- February 2015 Belokon litigation freezes 6.5 million Centerra shares held by Kyrgyzaltyn
- March 2015 new Kumtor life-of-mine plan
- PM Otorbaev announces he is not in favour of the joint venture nor nationalizing the mine
- PM Otorbaev resigns April 23, 2015, Mr. T. Sariev appointed Prime Minister April 30, 2015
- Continue discussions with KR Government



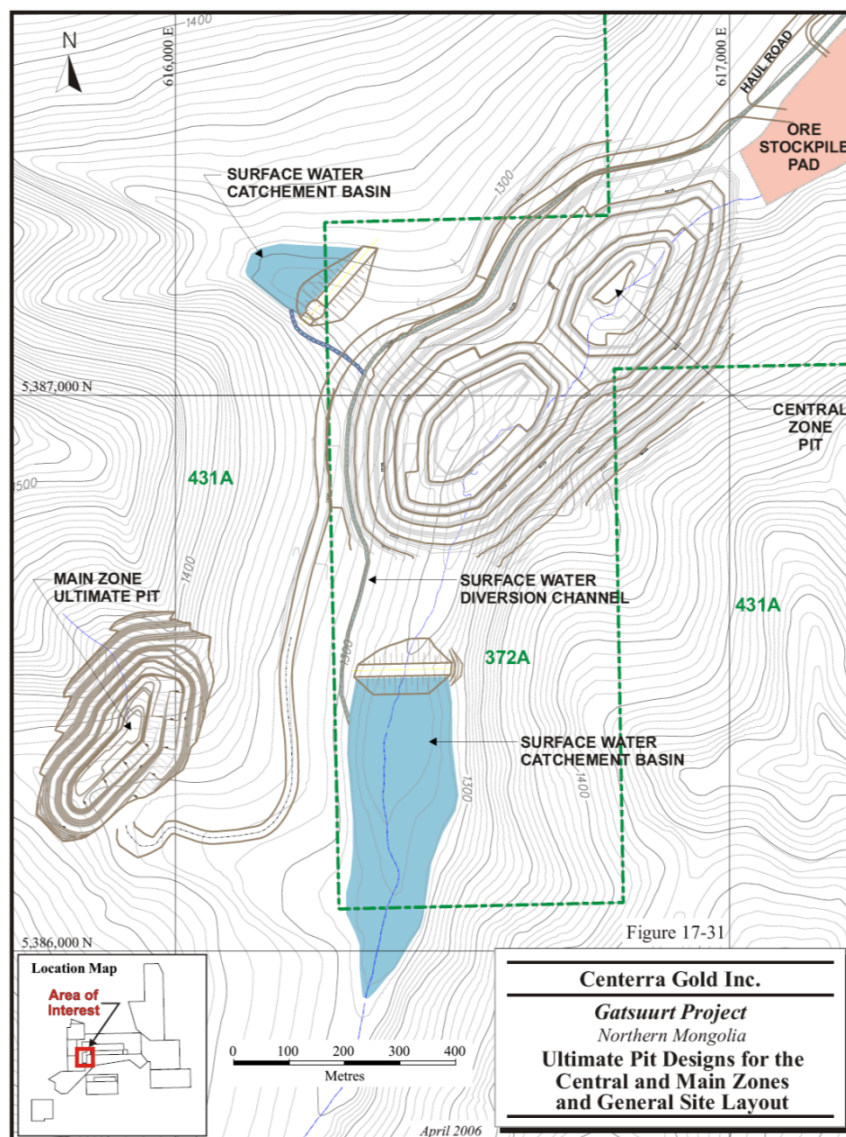
Mongolia Update



- Mill placed on care and maintenance awaiting Gatsuurt development
- Heap Leach operation continues, secondary leaching for 2015
- Gatsuurt declared strategic January 23, 2015 by Parliament
- Ownership level to be addressed in fall Parliamentary session
- Royalty rate changed to 2.5% if gold is sold to national bank
- Plans to expand processing options, add bio-oxidation facility
- ATO Project

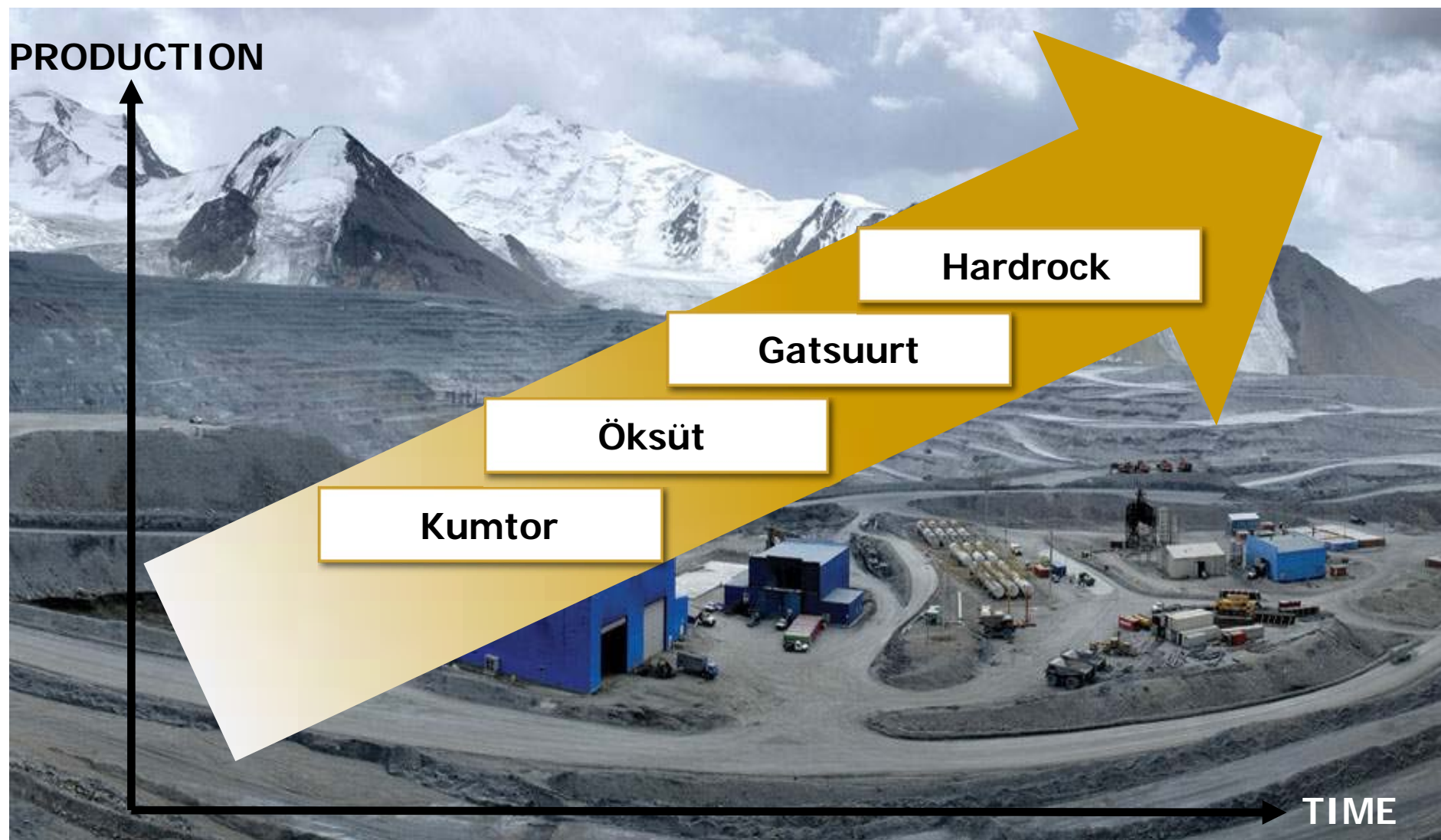


Gatsuurt Project Pit Designs



- Current Reserves and Resources
 - P+P - 1.6 M contained ounces (17.1 Mt @ 2.9 g Au/t)
 - M+I - 0.4 M contained ounces (5.1 Mt @ 2.4 g Au/t)
 - Inferred - 0.4 M contained ounces (5.5 Mt @ 2.5 g Au/t)
- Estimated Recovery
 - 76% oxide and transitional
 - 87% refractory
- First 2.5 years mine and process oxide ore
- Strip ratio 6:1

Profitable Growth



Centerra Gold – Potential Catalysts



- ✓ January 23, 2015, Gatsuurt Project declared strategic by Mongolian Parliament
- ✓ Successful M&A transaction, Greenstone Gold Mines
- ✓ Positive Öksüt Project feasibility study
 - Kumtor restructuring
 - Conclude Gatsuurt deposit development agreement
 - Resource update and complete Greenstone feasibility study
 - Exploration success from properties and joint ventures in Turkey, Mongolia, Portugal and Canada



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TSX: **CG**

Total shares issued and outstanding: 236.6 million

Investor Relations: John W. Pearson (416) 204-1241 – john.pearson@centerragold.com

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Appendix

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Social Performance

Stakeholder Engagement

- Ensuring meaningful and timely consultation in exploration, development and operations.
- Proactively managing community expectations and addressing perceptions.
- Providing an accessible grievance resolution process to gain local credibility and acceptance.

Examples:

- Successful public consultation and disclosure for the permitting of Öksüt.
- Organizing and participating in the Joint Working Groups for the planned closure of Boroo.
- Implementation of an international standard Grievance mechanism at all sites.

Managing & Mitigating Impacts

- Undertaking independent baseline studies and impact assessments to help:
- Realize sustainable development opportunities.
 - Mitigate any potential negative impacts.
 - Focus on continuous improvement.

Examples:

- Impacts assessments conducted to EBRD performance standards.
- Independent socio-economic impact study by the University of Central Asia on Kumtor.
- International NGO *Engineers without Borders* evaluation of Kumtor's procurement work in Kyrgyzstan
- Independent assessment to help align the Voluntary Principles of Security & Human Rights.
- Community perception survey in the Issyk-Kul region in Kyrgyzstan.

Optimizing Shared Value Benefits

- Local employment & procurement
- Local capacity building
- Enhanced livelihoods
- Youth empowerment
- Community health
- Education

Examples:

- Health, nutrition and hygiene training programs in Turkey.
- Crop protection in Mongolia.
- Elderly health support, fuel subsidies and community heating upgrades in Mongolia and Kyrgyzstan.
- Irrigation, agricultural improvements, and crop enhancement in Kyrgyzstan.
- Youth empowerment in Kyrgyzstan.
- Microcredit and business advisory support services for local enterprises in Kyrgyzstan.
- Pediatric heart surgery support.

2014 Financial Performance



	Dec 31 2014	Dec 31 2013
Gold production ('000 oz.)	621	691
Adj. operating costs (\$/oz. sold) ¹	\$409	\$402
All-in sustaining costs (\$/oz. sold) ¹	\$852	\$818
All-in costs (\$/oz. sold) ¹	\$955	\$920
Revenue	\$763M	\$944M
Net Earnings (loss)	(\$44M)	\$158M
Earnings (loss) per share (basic)	(\$0.19)	\$0.67
Cash provided by operations	\$376M	\$484M
Cash and short-term investments	\$562M	\$502M

Please refer to the February 19, 2015 news release, MD&A and audited Financial Statements and Notes for the year ended December 31, 2014 and 2013 and Cautionary Note Regarding Forward-Looking Information.

(1) Non-GAAP measure, see discussion under "Non-GAAP Measures" in the Company's MD&A filed on SEDAR.



2015 Expected All-in Costs¹

<i>(\$ per ounce sold)</i>	Kumtor	Boroo	Centerra
Operating costs ⁽¹⁾	\$368-408	\$364-546	\$368-411
Changes in inventories	<u>(45)-(50)</u>	<u>465-697⁽²⁾</u>	<u>(31) – (34)</u>
Operating costs (on a sales basis)⁽¹⁾	\$323-358	\$829-1,243	\$337-377
Adjusted operating costs⁽¹⁾	\$366-406	\$1,092-1,639	\$387-432
Capitalized stripping costs - cash	311-344	-	303-333
Capital expenditures (sustaining) ⁽¹⁾	105-115	20-30	103-113
Accretion expense (reclamation)	2-3	32-48	3-4
Corporate general & admin costs	<u>-</u>	<u>-</u>	<u>69-77</u>
All-in sustaining costs	\$784-868	\$1,144-1,717	\$865-959
Capital expenditures (growth) ⁽¹⁾	45-50	-	46-52
Other costs ⁽³⁾	<u>-</u>	<u>351-527</u>	<u>127-142</u>
All-in costs⁽¹⁾	\$829-918	\$1,495-2,244	\$1,038-1,153
Income and revenue-based taxes ⁽⁴⁾	<u>168</u>	<u>-</u>	<u>163-165</u>
All-in costs including taxes^(1,4)	\$997-1,086	\$1,495-2,244	\$1,201-1,318

¹ Non-GAAP measure, see discussion under "Non-GAAP Measures" in the Company's MD&A filed on SEDAR.

² Boroo production and sales are a result of secondary leaching and mill cleanup.

³ Other costs include global exploration expenses, business development expenses and project development costs not related to current operations including costs at Boroo to place the mill on care and maintenance and \$41-\$46/oz. at the Greenstone Gold Property and \$47-\$53/oz. at Öksüt of both expensed and capitalized spending.

⁴ Includes revenue-based tax that reflects a forecasted gold price assumption of \$1,200 per ounce sold.



Kyrgyz Operating Platform



- World scale operation
- Operating since 1997
- Produced 10 million ounces
- Mining concession valid to 2042
- Large land package, 26,300 ha
- Competitive tax rate, 14% gross revenue-based tax

Kumtor Reserves and Resources

December 31, 2014

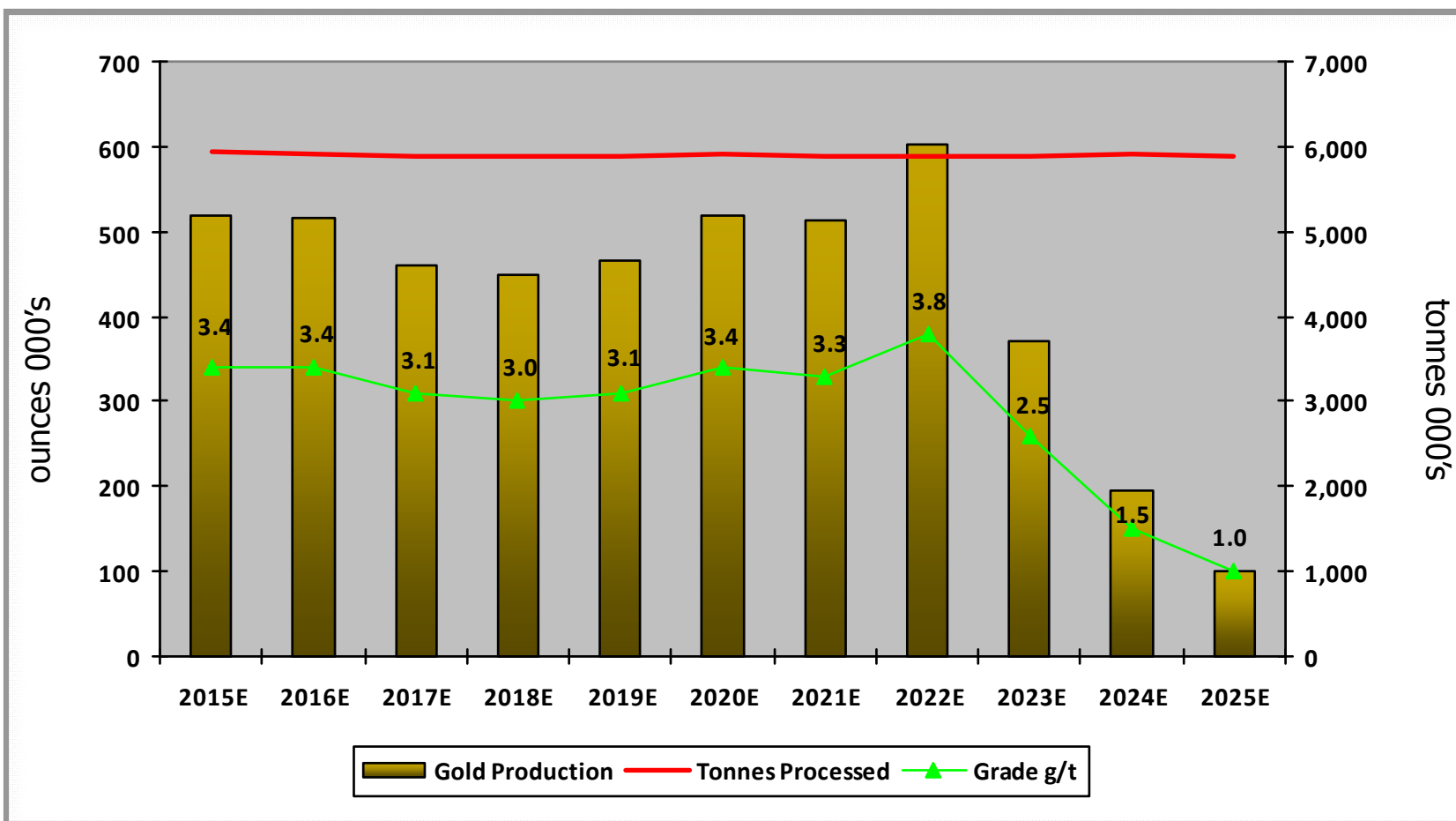
- P & P – open pit 6.1 m oz.
- M & I – open pit 2.8 m oz.
- Inferred – open pit 0.1 m oz.
- Inferred – underground 1.6 m oz.

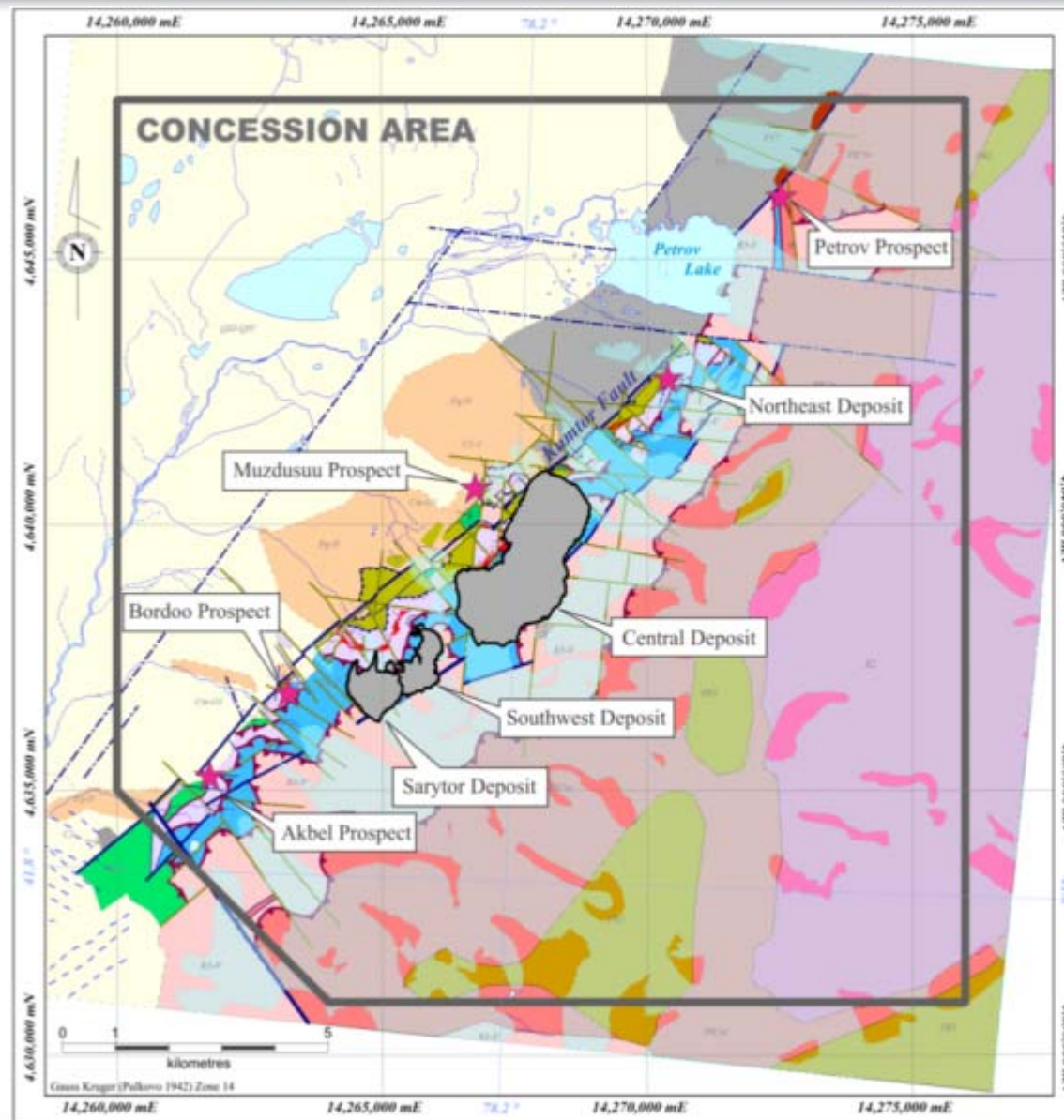
Kumtor Non-Binding HOA Details



- Kyrgyzaltyn exchanges its 32.7% equity in Centerra for a 50% interest in a joint venture company which owns Kumtor Project
 - Board of JV Company has equal number of Centerra and Kyrgyzaltyn representatives
- Joint Venture leases back from Centerra the existing mobile mine equipment (NPV \$200M) for 10 years
- Centerra remains operator/manager of Kumtor Project
- All environmental claims against Kumtor Project resolved prior to restructuring
- Tax regime and 2009 agreements remain in full force and effect
- Kyrgyzaltyn has right to increase ownership in 2026 from 50% to 67% in Kumtor Project for a price equal to fair market value
- Kyrgyzaltyn receives 6 million warrants to acquire Centerra shares for 2 years at C\$10 per share and 4 million warrants for 3 years at C\$12 per share

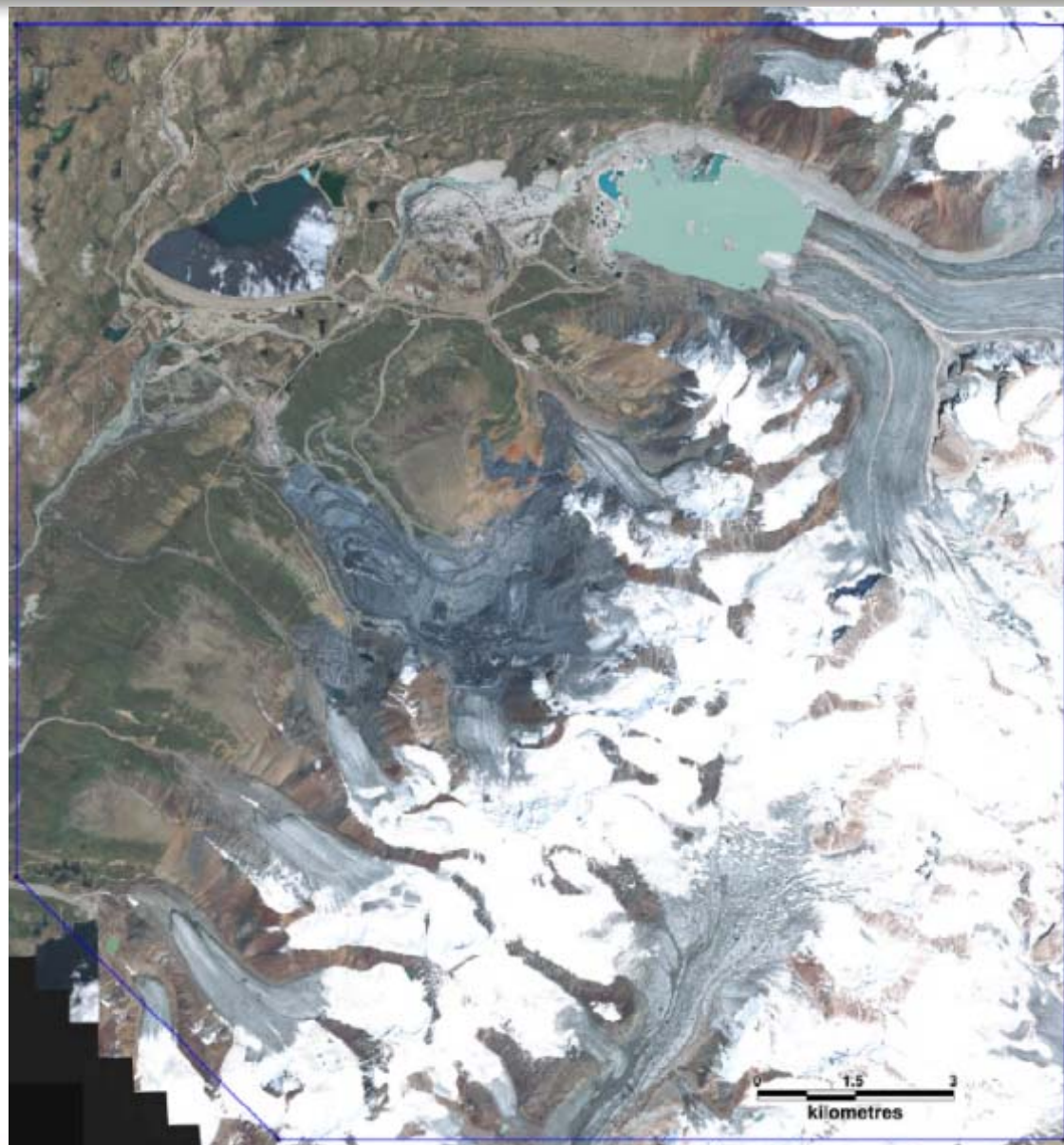
Kumtor Open Pit Gold Production Next 10 Years





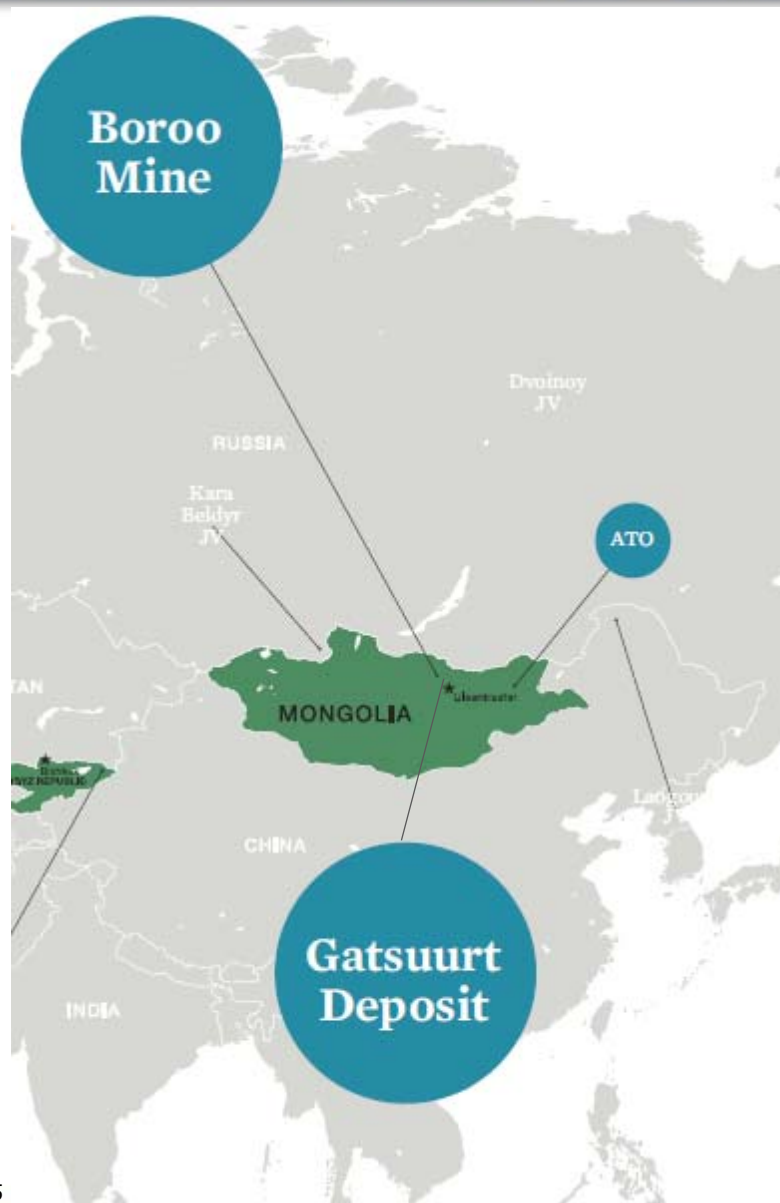
KUMTOR

Waste Dump



September 2015

Mongolian Operating Platforms



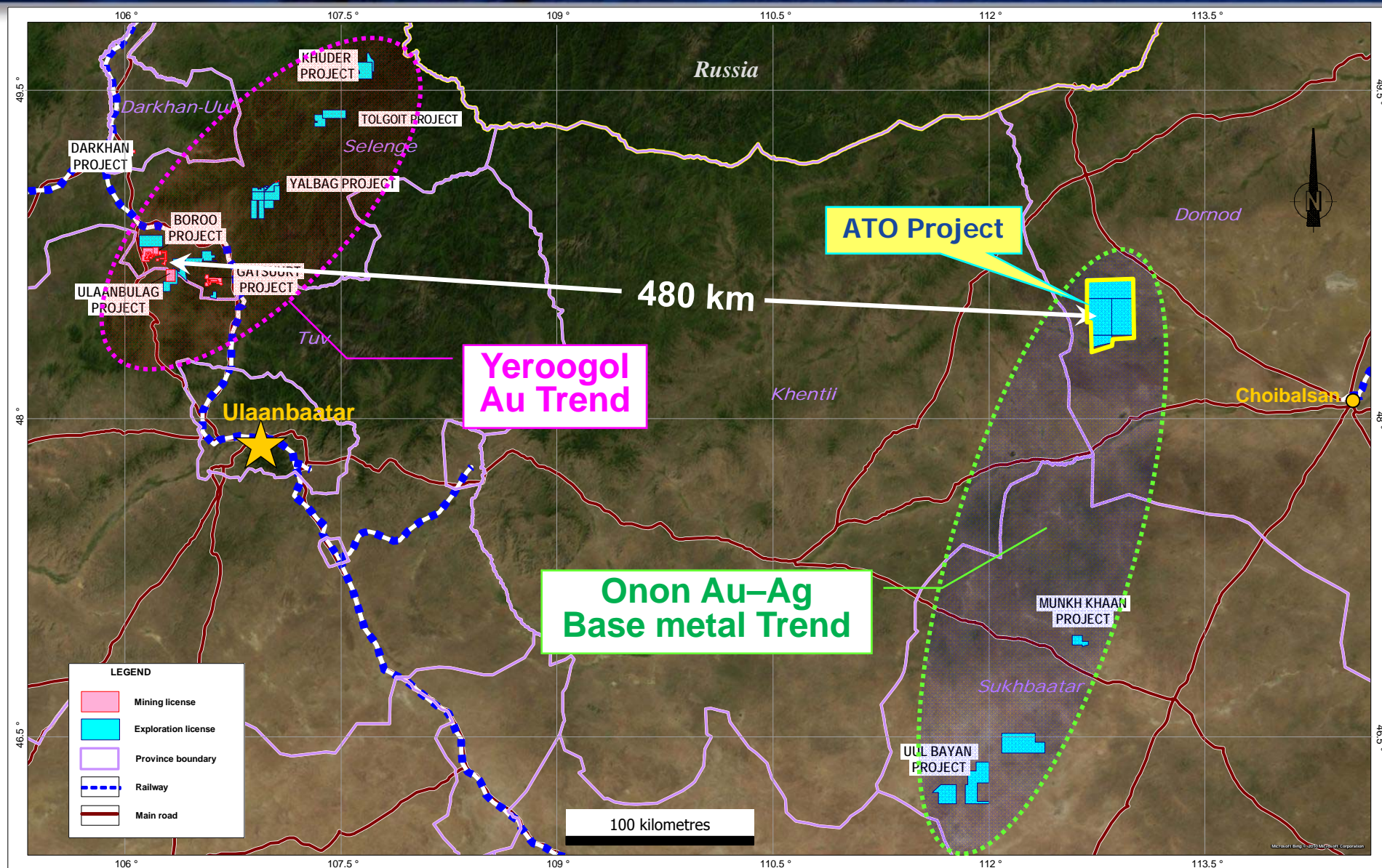
Boroo Mine

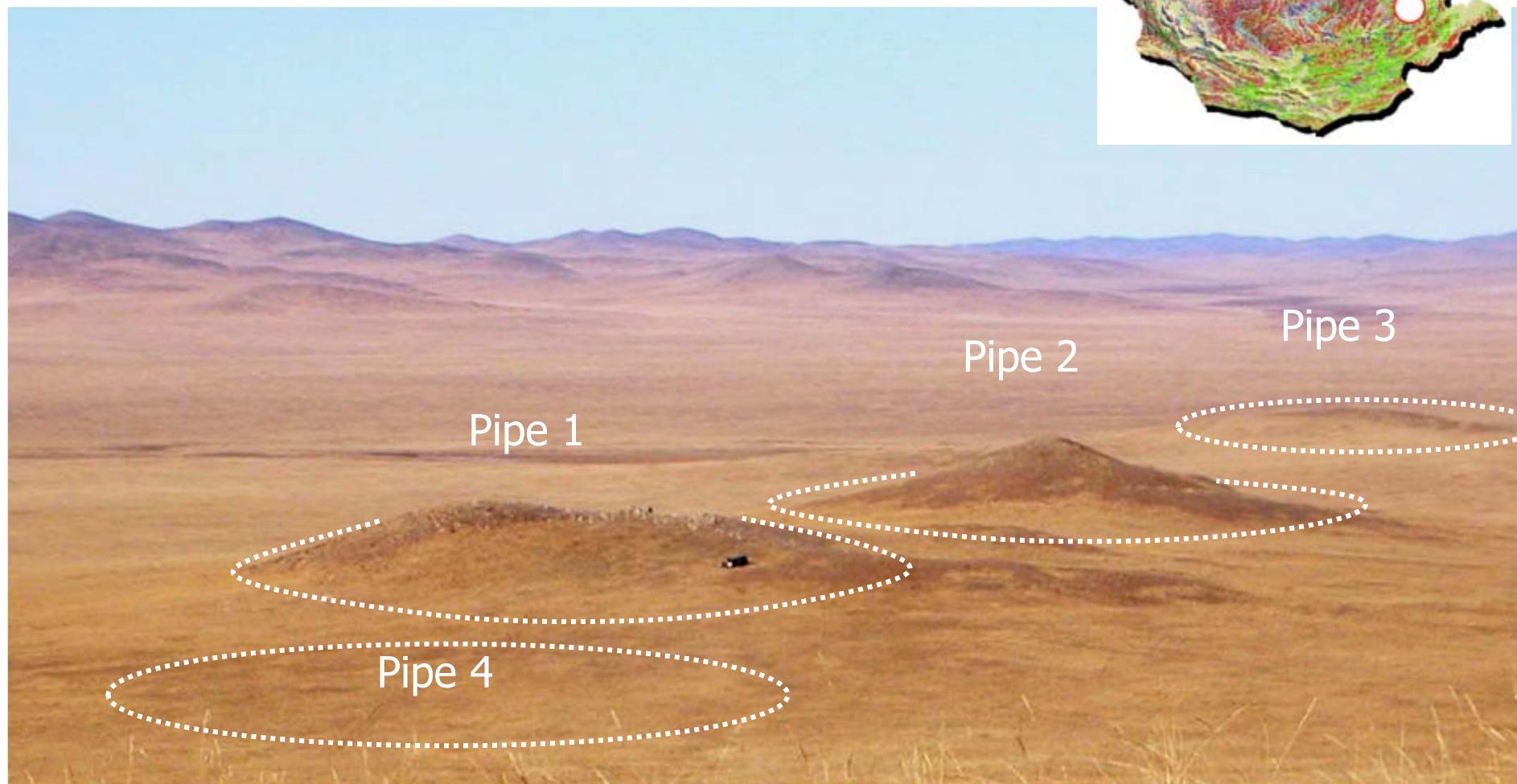
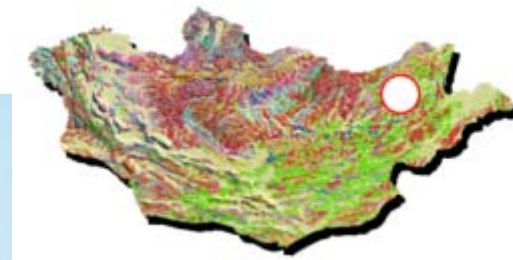
- Operating since 2004
- Produced 1.9 million ounces
- Generated \$400 million in cash
- IRR 38%

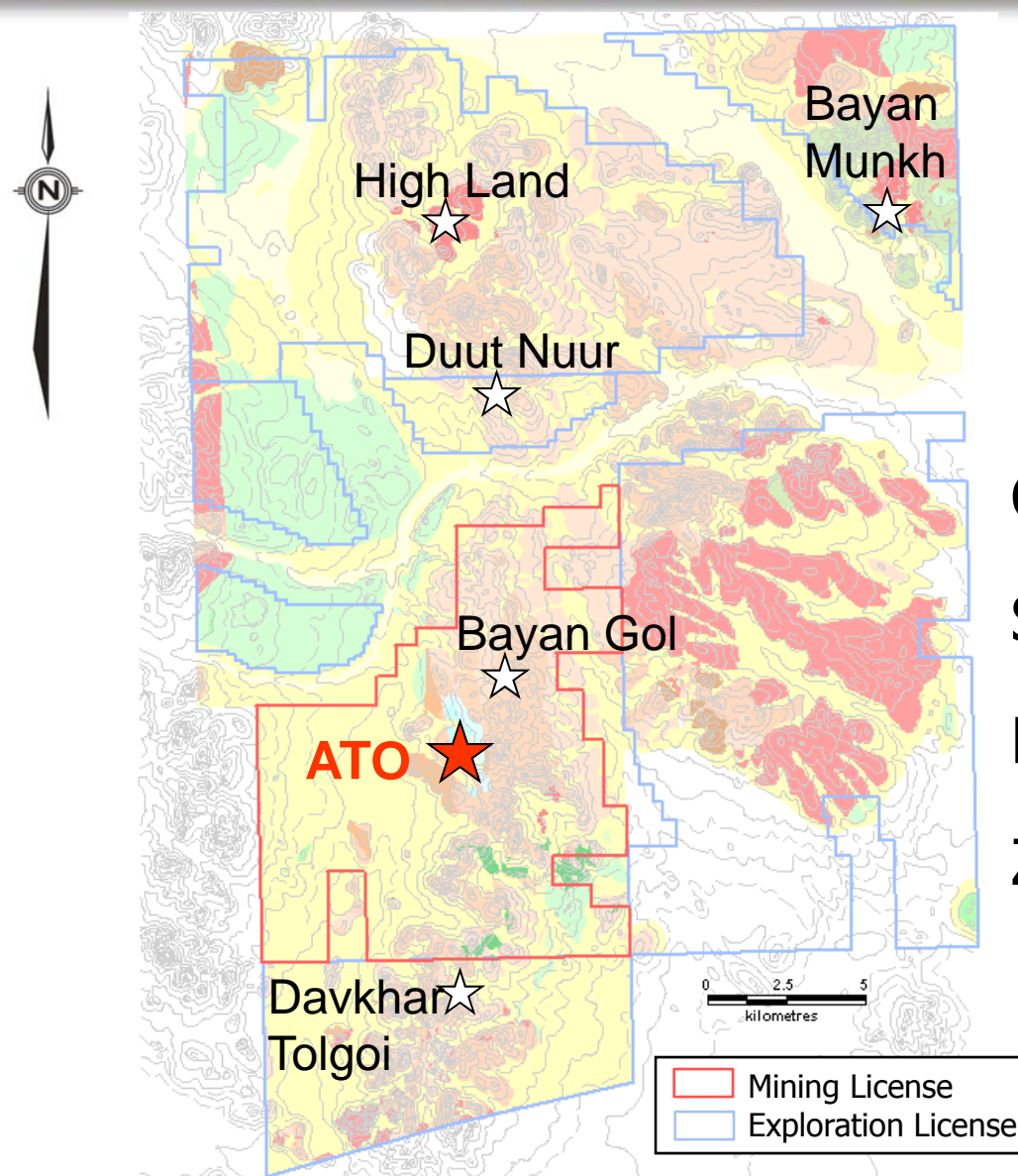
Mongolian Reserves and Resources

December 31, 2014

- Proven & Probable Reserves (gold)
 - Gatsuurt 1.6 m oz.
- Measured & Indicated Resources (gold)
 - Boroo 0.24 m oz.
 - Gatsuurt 0.40 m oz.
 - ATO 0.77 m oz.
- Inferred Resources (gold)
 - Boroo 0.24 m oz.
 - Gatsuurt 0.44 m oz.
 - ATO 8 k oz.







ATO M & I Resources

December 31, 2014

Gold – 771,000 oz. @ 1.3 g/t

Silver – 4.9 M oz. @ 8.1 g/t

Lead – 230 M lbs. @ 0.9%

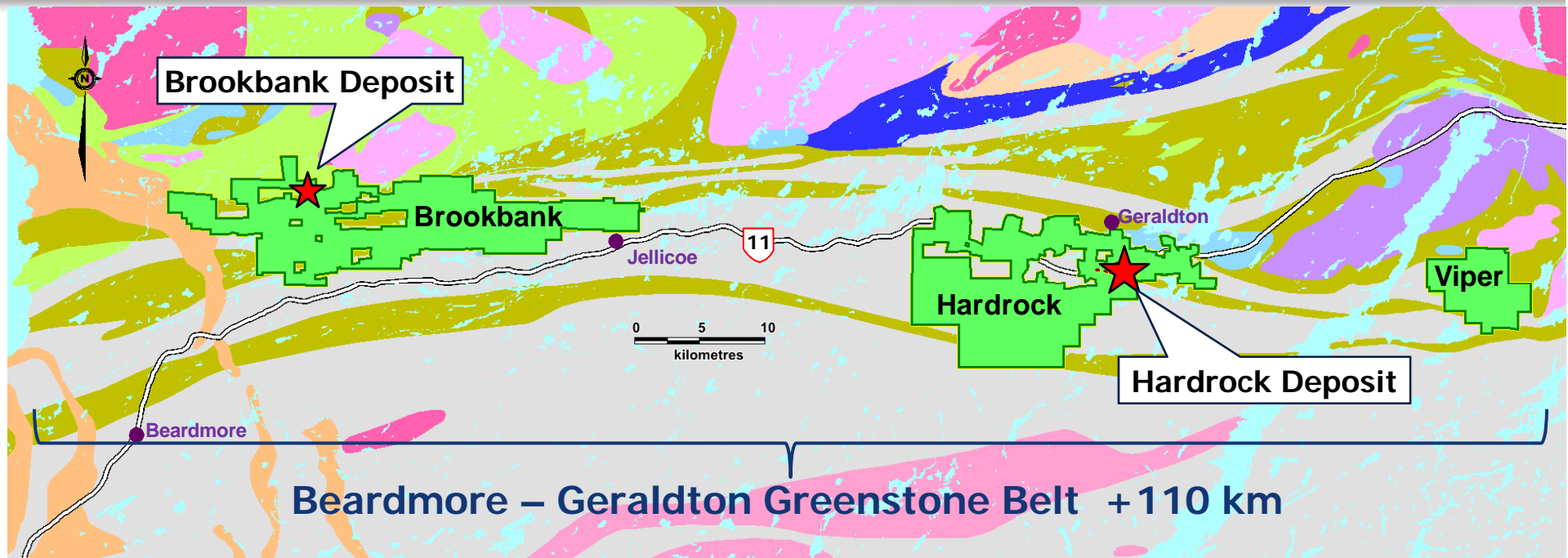
Zinc – 405 M lbs. @ 1.6%

Greenstone Gold Mines (formerly Trans-Canada Partnership)



- 50/50 partnership with Premier Gold (TSX:PG) to jointly develop the Greenstone Gold Property
 - C\$85 million (US\$67M) upfront cash payment to Premier closed March 9, 2015
 - Centerra will fund the next C\$185M of capital expenditures:
 - portion of which will be used to complete the feasibility study and a mineral resource update.
 - subject to the satisfaction of certain feasibility and project advancement criteria, remainder of the funds will be used towards construction and development of the Hardrock project
 - 2015 projected expenditures of US\$22 million
 - After the initial C\$185M expenditure, partners will fund on a 50/50 basis
 - Contingent payment of up to C\$30M on the results of the updated mineral resource estimate
 - Partnership will be managed by the “Managing Partner”, owned 50/50 by Centerra and Premier
 - Acquisition cost to Centerra approximately US\$70/oz. (Hardrock open pit only)

Greenstone Gold Mines (formerly Trans-Canada Partnership)



 Properties in Centerra-Premier 50-50 Partnership



- ❖ Beardmore-Geraldton Greenstone Belt:
Historic gold production (~1934-1970) 4.12 M ounces
- ❖ Hardrock system produced ~2.1 million ounces in total
- ❖ Greenstone Gold Mines properties cover 337 square kilometres

Greenstone Gold Property - Hardrock Resources

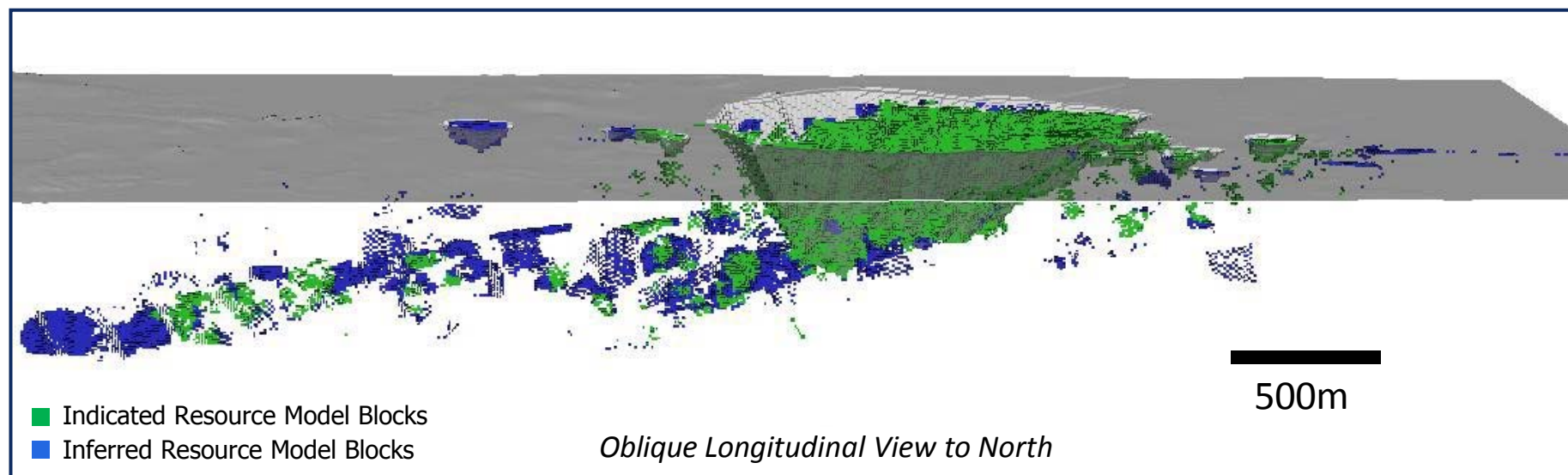


As reported in Premier Gold Mines'
NI 43-101 Technical Report and
Mineral Resource Estimate Update
for the Hardrock Deposit, Issue
Date: August 22, 2014, Effective
Date: July 4, 2014

In-Pit Resources at 0.50 g/t Au cutoff grade

Indicated: 83.87 Mt @ 1.47 g/t Au for **3.97 Moz**

Inferred: 10.23 Mt @ 1.53 g/t Au for **0.50 Moz**



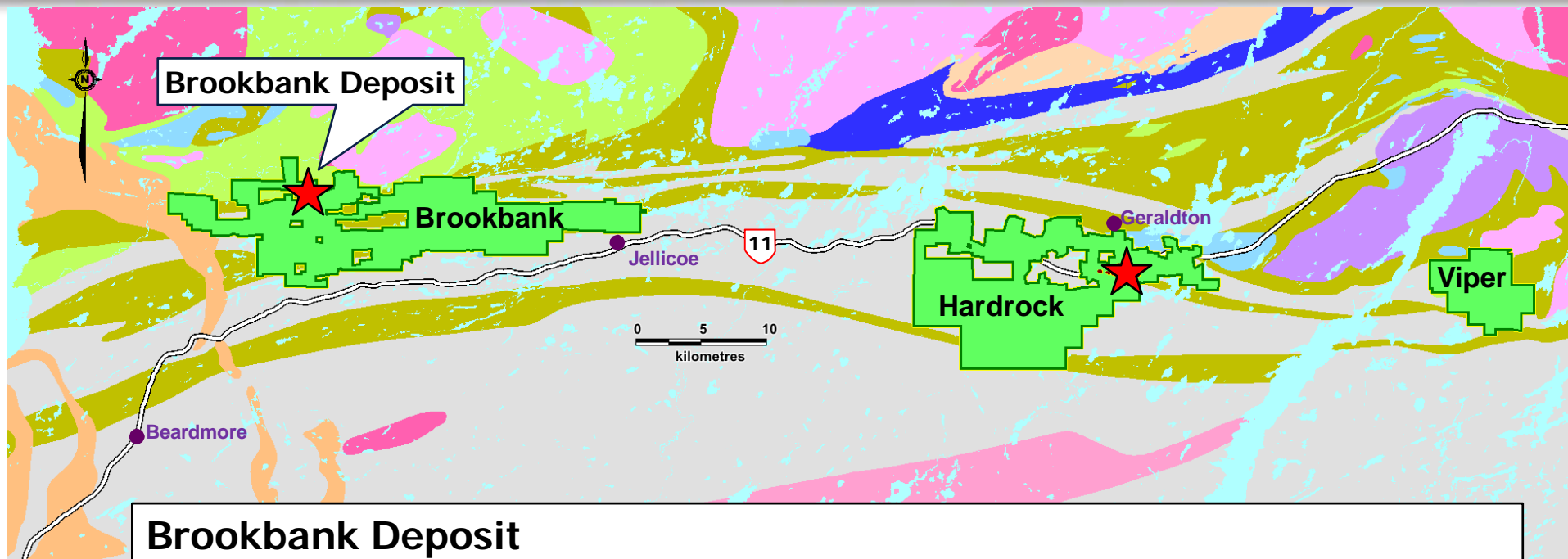
Underground Resources at 3.00 g/t Au cutoff grade

Indicated: 5.17 Mt @ 5.40 g/t Au for **0.90 Moz**

Inferred: 12.92 Mt @ 5.40 g/t Au for **2.24 Moz**

As reported in Premier Gold Mines'
NI 43-101 Technical Report and
Mineral Resource Estimate Update
for the Hardrock Deposit, Issue
Date: August 22, 2014, Effective
Date: July 4, 2014

Greenstone Gold Property – Brookbank Deposit



Brookbank Deposit

- Underground *Indicated* Resource:
1.85 M tonnes @ 7.21 g/t Au for **429,000 ounces***
- Open-pit *Indicated* Resource:
2.64 M tonnes @ 2.02 g/t Au for **171,000 ounces***

* As reported in Premier Gold Mines' NI 43-101 Technical Report on the Preliminary Economic Assessment Studies for the Hardrock and Brookbank Projects, March 13, 2014



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TSX: **CG**

Total shares issued and outstanding: 236.6 million

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