Third Quarter – September 2012

centerra GOLD

Positioned for Growth

Financially solid

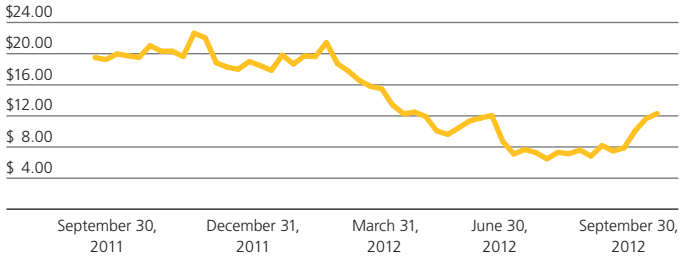
Highlights

	Q3-2012	Q3-2011	YTD 2012
Revenue - millions	$ 68.8	$ 278.4	$ 292.3
Net (loss) earnings - millions	$ (46.8)	$ 83.7	$ (116.0)
EPS - per share	$ (0.20)	$ 0.35	$ (0.49)
Cash (used in) provided by operations - millions	$ (38.4)	$ 108.2	$ (73.3)
CFPS - per share	$ (0.16)	$ 0.46	$ (0.31)
Ounces poured	42,723	154,936	167,760
Total cash cost per oz	$ 1,401	$ 556	$ 1,060
Exploration - millions	$ 9.5	$ 9.1	$ 26.4
Number of producing mines	2	2	2

All dollar amounts are in U.S. dollars unless otherwise specified
Total cash cost per ounce is a non-GAAP measure

Share Information

Cdn $ per share



Corporate Information

TSX	CG
52 week range	Cdn$6.20 - $23.46
Shares outstanding (Basic) 000's	236,376
Cash & short-term investments (millions)	US$260.4
Market cap as of September 30, 2012 (billions)	Cdn$3.0
Short-term debt (millions)	US$76.0

Why Centerra?

- A leading North American-based gold producer with over 20 years of experience in one of the world's most promising and under developed gold regions
- Largest Western-based gold producer in Central Asia
- Two operating mines producing solid cash flows and earnings
- Quarterly dividend of C$0.04 per share
- Significant potential to increase reserves
- Promising exploration properties in the Kyrgyz Republic, Mongolia, Turkey, Russia and China
- Solid balance sheet
- Unhedged strategy, no hedging
- Seasoned management with proven development, operating and exploration experience

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Quick facts

Centerra Gold
- 2 producing gold mines
- 2011 gold production: 642,380 oz @ $502/oz
- 2012 YTD: 167,760 oz gold @ $1,060/oz
- Expected production in 2012: 415,000-425,000 oz gold
- Expected cash costs $600-$620/oz

Kumtor Mine: Kyrgyz Republic
- One of the largest gold mines in Central Asia
- 2011: 583,156 oz gold @ $482/oz
- 2012 YTD: 125,799 oz gold @ $1,128/oz
- 2012: expected gold production 350,000-360,000 oz @ $570-$590/oz
- New life-of-mine plan KS-13 extends mine life to 2026

Boroo Mine: Mongolia
- Largest hard rock gold mine in Mongolia
- 2011: 59,224 oz gold @ $694/oz
- 2012 YTD: 41,961 oz gold @ $855/oz
- 2012: expected gold production 65,000 oz @ $800/oz
- Heap leach restarted September 2012

Gatsuurt Development Project: Mongolia
- 2010: road completed, all site preparation finished
- Reserves and resources approved
- Planned construction of Biox® facility on receipt of final approvals and regulatory commissioning

Officers
Ian Atkinson, President & CEO
Jeff Parr, Vice President & CFO
Ron Colquhoun, Vice President & COO
David Groves, Vice President, Global Exploration
Dennis Kwong, Vice President, Business Development
Frank Herbert, General Counsel & Corporate Secretary
Tony Meade, Vice President, Human Resources
Stephen Lang, Non-Executive Chair
Bruce Walter, Executive Vice-Chair

In 2012,
we expect to
produce
415,000 - 425,000
ounces of gold.

centerra GOLD

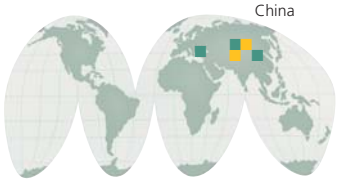
	Production 2011		Development	
	Kumtor Gold Mine	Boroo Gold Mine	Gatsuurt Gold Property	ATO*
Location:	Kyrgyz Republic	Mongolia	Mongolia	Mongolia
Ownership:	100%	100%	100%	100%
Type of mine:	Open pit	Open pit	Open pit planned	Open pit potential
Start of commercial production:	May 1997	March 2004	NA	NA
Proven and probable reserves:	93.1 m tonnes	9.7 m tonnes	16.3 m tonnes	–
Average reserve grade:	3.3 g Au/t	1.0 g Au/t	2.8 g Au/t	–
Contained gold:	9.7 m oz	0.3 m oz	1.5 m oz	–
Measured and indicated resources:	34.5 m tonnes	4.9 m tonnes	5.5 m tonnes	22.3 m tonnes
Average grade:	5.4 g Au/t	1.5 g Au/t	2.4 g Au/t	1.2 g Au/t
Contained gold:	2.7 m oz	0.2 m oz	0.4 m oz	0.8 m oz*
Inferred resources:	14.9 m tonnes	7.3 m tonnes	5.9 m tonnes	1.4 m tonnes
Average grade:	5.4 g Au/t	1.0 g Au/t	2.6 g Au/t	0.6 g Au/t
Contained gold:	2.6 m oz	0.2 m oz	0.5 m oz	0.03 m oz*
2011 annual milling rate:	5.8 m t/yr	2.3 m t/yr	–	–
2011 gold production:	583,156 oz	59,224 oz	–	–
2011 total cash cost:	$482/oz	$694/oz	–	–
Life-of-mine gold produced:	8.6 m oz	1.5 m oz	–	–
Activity:	Expand open pit	Heap leaching and milling	Feasibility study completed in Q4 of 2005 Initial reserves and resources approved Q4 of 2007 Road construction completed June 2010	*Excludes silver and base metal resources. For details on polymetallic mineral resources refer to Company website.

Exploration – Investing $45 million in exploration in 2012.

	Kumtor	Boroo, Gatsuurt & ATO	Joint Ventures & Other
Location:	Kyrgyz Republic	Mongolia	Turkey, Russia, China
Ownership:	100%	100%	Earning interests
Activity:	Drilling in the Kumtor pit, Stockwork, Saddle and SB zones, NE area, Sarytor and SW pits. Regional; Koendy Project	ATO exploration ongoing, drilling continues	Drilling, mapping, sampling, geophysics
	$13.0 million	$11.0 million	$21.0 million

The reserve and resource estimates provided for Kumtor, Boroo and Gatsuurt were prepared under the supervision of Dan Redmond, Centerra's Director Technical Services - Mining, who is the Qualified Person for production and reserve information and David Groves, Centerra's Vice President, Global Exploration who is the Qualified Person for exploration information, for the purpose of National Instrument 43-101. 43-101 report for Kumtor and Boroo completed by Centerra Gold Inc. in December 2009 and for Gatsuurt by Roscoe Postles & Associates in April 2006. Updated Kumtor 43-101 March 2011, new Kumtor 43-101 expected by December 21, 2012.

Caution regarding forward-looking statements
Some of the statements contained in this fact sheet are forward-looking statements that involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such statements. Please refer to Centerra's Annual Information Form and other public securities filings at www.sedar.com for a complete description of the risks, uncertainties and other factors that might affect the Company.



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