For immediate release 31 October 2016

Centamin plc ("Centamin" or "the Company")
(LSE:CEY, TSX:CEE)

Centamin plc Results for the Third Quarter and Nine Months Ended 30 September 2016

Centamin plc ("Centamin", the "Group" or "the Company") (LSE: CEY, TSX: CEE) is pleased to announce its results for the third quarter ended 30 September 2016.

Q3 2016 Operational Highlights(1),(2)

- Gold production of 148,674 ounces was a 6% increase on Q2 2016 and 41% higher than Q3 2015.
- Cash cost of production of US$466 per ounce and all-in sustaining costs (AISC) of US$644 per ounce.
- Process plant throughput of 2.8 million tonnes (Mt), a 4% decrease on the previous quarter.
- Recovery of 89.7%, up by 0.2% on the second quarter, reflects on-going optimisation of the process plant.
- Sukari underground mine delivered 255kt of ore (in line with Q2 2016), at a grade of 8.97g/t (up 4% on Q2 2016). Open pit mine material movement of 16,191kt (up 7% on Q2 2016) with milled grades of 1.14g/t (up 15% on Q2 2016).
- Full year 2016 production is expected towards the upper end of guidance of between 520,000 and 540,000 ounces. Full year 2016 costs are expected towards the lower end of guidance of between US$530 and US$550 per ounce cash cost of production and between US$720 to US$750 per ounce AISC.
- Continued positive results from underground exploration drilling at Sukari. An updated resource and reserve estimate expected during the fourth quarter.
- Development commenced in August of a new exploration decline within the north-eastern Cleopatra zone of Sukari Hill. The project is aimed at testing the potential for further reserve growth and additional underground production of up to 1Mt per annum. Initial expenditure is expected to be US$11.5 million over 9 months.
- Resource definition drilling continued in Burkina Faso. Exploration drilling results from Côte d'Ivoire support the potential for laterally extensive mineralisation over a number of prospects.

Financial Highlights(1),(2)

- EBITDA of US$122.0 million was up 20% on Q2 2016, driven by an increase in realised gold prices and gold sales volumes together with improved operational efficiencies and lower overall costs.
- Centamin remains debt-free and un-hedged with cash, bullion on hand, gold sales receivable and available-for-sale financial assets of US$416.9 million at 30 September 2016, up US$84.7 million over the quarter.
- Due to the significant cash generation from Sukari, profit sharing has commenced. The US$28.75 million advance has been recovered and a further distribution of profit share of US$6.67 million was made to EMRA in October.
- Basic earnings per share of 5.62 US cents; down 11% on Q2 2016 due to the effect of profit share during the period. Earnings per share (before profit share) of 8.11 US cents is up 29% on Q2 2016.

Legal Developments in Egypt

- The Supreme Administrative Court (SAC) appeal and Diesel Fuel Oil court case are both still on-going. The Concession Agreement appeal remains stayed until the Supreme Constitutional Court rules on the validity of Law 32 of 2014. Developments in the DFO case during the quarter are set out further below.

		Q3 2016	Q2 2016	Q3 2015	Q2 2015
Gold produced	ounces	**148,674**	140,306	105,413	107,781
Gold sold	ounces	**150,201**	141,802	104,803	104,168
Cash cost of production	US$/ounce	**466**	461	767	706
AISC	US$/ounce	**644**	669	918	853
Average realised gold price	US$/ounce	**1,335**	1,268	1,131	1,188
Revenue	US$'000	**200,845**	180,128	118,529	124,192
EBITDA	US$'000	**122,032**	101,605	31,304	37,308
Profit before tax	US$'000	**93,716**	73,379	6,253	18,841
EPS (before profit share)	US cents	**8.11**	6.30	0.55	1.65
EPS (after profit share)	US cents	**5.62**	6.30	0.55	1.65
Cash generated from operations	US$'000	**139,822**	96,144	31,261	49,729

(1) *Cash cost of production, AISC, EBITDA and cash, bullion on hand, gold sales receivables and available-for-sale financial assets are non-GAAP measures and are defined at the end of the Financial Statements. AISC is defined by the World Gold Council, the details of which can be found at www.gold.org.*

(2) *Basic EPS, EBITDA, AISC, cash cost of production includes an exceptional provision against prepayments, recorded since Q4 2012, to reflect the removal of fuel subsidies which occurred in January 2012 (see Note 4 of the Financial Statements)*

Andrew Pardey, CEO, commented: "Centamin delivered another solid quarter from the Sukari operation, with a record of 148,674 ounces bringing year to date total production to 414,249 ounces of gold. This operational performance, together with a continuation of the low operating costs delivered in the second quarter and a further increase in realised gold prices, resulted in a strong US$85 million increase in our cash and liquid assets balance to US$417 million. Ore throughput rates at the processing operation were stable, consolidating the improvements delivered over previous quarters and remaining above our base case forecast rate of 11Mtpa. The open pit delivered an increase in total material movement and the underground mine continued to deliver both tonnes and grade in excess of our base case forecast. We therefore expect full year 2016 production towards the upper end of our guidance range and costs towards the low end of our guidance range.

We are also pleased to announce that, as a result of the significant cash generation from Sukari, profit share commenced during the quarter and the total advance payments made to date of US$28.75 million were recovered. Future distributions will take into account ongoing cash flows, historic costs that are still to be recovered and any future capital expenditure. Subsequent to the period end a further distribution of profit share of US$6.67m was made to EMRA."

Centamin will host a conference call on Monday, 31st October at 9.00am (London, UK time) to update investors and analysts on its results. Participants may join the call by dialling one of the following three numbers, approximately 10 minutes before the start of the call.

UK Toll Free: 080 8237 0040
International Toll number: +44 20 3428 1542
Canada Toll free: 1866 404 5783
Participant code: 46103816#

A recording of the call will be available four hours after the completion of the call on:

UK Toll Free: 0808 237 0026
International Toll number: +44 20 3426 2807
Playback Code: 678456#
Via audio link at http://www.centamin.com/media/press-releases/2016

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CHIEF EXECUTIVE OFFICER'S REPORT

Third quarter gold production of 148,674 ounces represents a 6% increase on the previous quarter as the Sukari operation continued to deliver plant throughput rates, average grades and metallurgical recoveries all above base case forecast levels. EBITDA of US$122.0 million was up 20% on the previous quarter, driven by a 6% increase in gold sales, a 5% rise in the average realised gold price, and a comparable cash cost of production.

The unit cash cost of production was US$466 per ounce, a US$5 per ounce increase over the previous quarter, with the higher gold output offset by a 12% increase in mine production costs to US$76.1 million, mainly due to higher open pit mining rates and an increase in fuel price over the preceding quarter.

The AISC was US$644 per ounce, reflecting a US$25 per ounce (4%) quarterly reduction, mainly due to a change in costs associated with inventory movement compared with the previous quarter. Total sustaining capital expenditure was US$17.0 million, an increase of US$1.1 million on the second quarter.

Centamin's balance sheet continued to strengthen, ending the period with US$416.9 million of cash, bullion on hand, gold sales receivable and available-for-sale financial assets. This represents an increase of US$84.7 million over the quarter, and follows expenditure of US$10.4 million on our West African exploration programme. Centamin remains committed to its policy of being 100% exposed to the gold price through its un-hedged position.

Subsequent to the period end a payment of approximately US$23 million was made to shareholders in relation to the 2016 interim dividend, as declared in August.

The lost time injury (LTI) frequency rate at Sukari for Q3 was 0.46 per 200,000 man-hours. This represented a decrease on the second quarter's achievement of 0.62 per 200,000 man-hours. Whilst our long-term target is zero LTIs, we continue to view this as a solid achievement considering Sukari is the first modern gold mine in Egypt. Safety remains a priority and we continue to develop the health and safety culture across our operations.

Processing rates were 4% lower than the prior quarter and remained above our base case 11Mtpa annualised forecast rate. As foreshadowed in August, there was an expected increase in plant stoppages during the quarter in relation to planned maintenance. We continue to see potential for sustained production rates in excess of our base case. Recoveries of 89.7% were comparable with the previous quarter and almost 2% above our forecast for the full year. Work continues on developing the potential to improve and sustain recoveries at the 90% level at increasing throughput rates.

The open pit delivered total material movement of 16,191kt, a 7% increase on the previous quarter, with 2,936kt of ore, a 14% decrease on the previous quarter. Grades increased in line with the mine plan, with an average head grade to the plant of 1.14g/t, up 15% from Q2 2016.

The underground mine delivered 255kt of ore (in line with Q2 2016), at a grade of 8.97g/t (up 4% on Q2 2016). The focus for the operation remains to deliver a minimum of 1Mt per annum of ore at an average grade which is consistently at, or above, the current underground reserve average grade of 6g/t.

Full year production is forecast towards the upper end of our guidance range of between 520,000 and 540,000 ounces. Accordingly, full year unit costs are expected to be towards the low end of our guidance ranges (cash cost of production between US$530 and US$550 per ounce and AISC between US$720 to US$750 per ounce). We remain focussed on realising further increases in productivity and cost efficiencies and continue to note that optimisation of the mining and processing operations is ongoing and offers the potential in the coming quarters to deliver higher gold output and lower costs than our base case outlook.

As a result of the significant cash generation from Sukari, profit share commenced during the quarter. Centamin had previously elected to make advance payments against future profit share from 2013 onwards, in order to demonstrate goodwill towards the Egyptian government. The total value of these payments, amounting to US$28.75 million, were recovered by Centamin's wholly-owned subsidiary Pharaoh Gold Mines ("PGM") during the quarter against entitlement to profit share by the Egyptian Mineral Resources Authority ("EMRA").

Subsequent to the period end a further distribution of profit share of US$6.67m was made to EMRA. Both EMRA and PGM will benefit from advance distributions of profit share on a proportionate basis in accordance with the terms of the Concession Agreement and taking into account ongoing cash flows, historic costs that are still to be recovered and any future capital expenditure.

Further support for resource expansion and the long-term sustainability of high-grade production at Sukari from the underground mine continues to be provided by results from on-going exploration drilling, as highlighted in the following pages of this report. A resource and reserve update is planned during the Q4 2016.

During August we began development of a new exploration decline within the north-eastern Cleopatra zone of Sukari Hill. The total project expenditure is expected to be US$11.5 million over an approximate 9-month period. A portal has been established and 188 metres of development completed to the end of the quarter. Initial exploration drilling will commence following a further 95 metres of development and will target multiple zones of high-grade mineralisation, as interpreted from existing data. The initial project is aimed at developing infrastructure with the capacity to support mining rates of up to 1 million tonnes per annum from this area. Ultimate production rates will depend on future results from the programme and further development, and would be in addition to the current underground ore production from the Amun and Ptah declines.

Exploration in Burkina Faso continued to test the potential for lateral and depth extensions of the more advanced targets, with priority on the Wadaradoo and Napalapera prospect areas. In Côte d'Ivoire, drilling over targets defined by geochemical and geophysical surveys continued to support the potential over a number of prospects for laterally extensive mineralisation. Further drilling will be carried out during the fourth quarter, aimed at initial resource estimation and with a focus on the shallow high-grade mineralised areas.

Developments in the two litigation actions, Diesel Fuel Oil and Concession Agreement, are described in further detail in Note 7 to the financial statements. In respect of the Concession Agreement case, the Supreme Administrative Court has stayed the Concession Agreement appeal until the Supreme Constitutional Court has ruled on the validity of Law 32 of 2014. The Company continues to believe that it has a strong legal position and, in addition, that it will ultimately benefit from Law 32 which restricts the capacity for third parties to challenge any contractual agreement between the Egyptian government and an investor. This law, whilst in force and ratified by the new parliament, is currently under review by the Supreme Constitutional Court. In the event that the Supreme Constitutional Court rules that Law 32 is invalid, the Group remains confident that its appeal will be successful on the merits.

No final decision has been taken by the courts regarding the Diesel Fuel Oil case. During the quarter, the Egyptian State Commissioner's office produced a report containing non-binding recommendations for the Administrative Court in which the case is proceeding. The report's findings were unfavourable to the Company. The Company's legal advisers do not believe the report properly addresses the substantive merits of the Company's case and, as such, the Company continues to vigorously pursue its claim. The Company is preparing a response to the report which it will submit at the next hearing in the case.

OPERATIONAL REVIEW

Sukari Gold Mine:

	Q3 2016	Q2 2016	Q3 2015	Q2 2015
OPEN PIT MINING				
Ore mined [(1)] ('000t)	**2,936**	3,425	2,204	1,751
Ore grade mined (Au g/t)	**1.06**	0.90	0.74	0.76
Ore grade milled (Au g/t)	**1.14**	0.99	0.69	0.75
Total material mined ('000t)	**16,191**	15,080	14,344	13,671
Strip ratio (waste/ore)	**4.51**	3.40	5.51	6.81
UNDERGROUND MINING				
Ore mined from development ('000t)	**103**	113	154	127
Ore mined from stopes ('000t)	**153**	143	158	155
Ore grade mined (Au g/t)	**8.97**	9.26	6.45	6.30
Ore processed ('000t)	**2,806**	2,928	2,673	2,667
Head grade (g/t)	**1.83**	1.66	1.35	1.32
Gold recovery (%)	**89.7**	89.5	88.2	90.3
Gold produced – dump leach (oz)	**1,897**	2,431	2,697	4,715
Gold produced – total [(2)] (oz)	**148,674**	140,306	105,413	107,781
Cash cost of production[(3) (4)] (US$/oz)	**466**	461	767	706
Open pit mining	**163**	155	272	224
Underground mining	**38**	39	49	48
Processing	**222**	237	384	381
G&A	**43**	30	62	53
AISC[(3) (4)] (US$/oz)	**644**	669	918	853
Gold sold (oz)	**150,201**	141,802	104,803	104,168
Average realised sales price (US$/oz)	**1,335**	1,268	1,131	1,188

(1) *Ore mined includes 0t delivered to the dump leach pad in Q3 2016 (21kt @0.46g/t in Q3 2015).*
(2) *Gold produced is gold poured and does not include gold-in-circuit at period end.*
(3) *Cash cost of production exclude royalties, exploration and corporate administration expenditure. Cash cost of production and AISC are non-GAAP financial performance measures with no standard meaning under GAAP. For further information and a detailed reconciliation, please see "Non-GAAP Financial Measures" section below.*
(4) *Cash cost of production and AISC reflect an exceptional provision against prepayments to reflect the removal of fuel subsidies which occurred in January 2012 (refer to Notes 4 and 5 respectively to the financial statements for further details).*

Health and safety - Sukari

The lost time injury (LTI) frequency rate for Q3 2016 was 0.46 per 200,000 man-hours (0.62 in Q2 2016), with a total of 1,290,907 man-hours worked (1,281,666 in Q2 2016). Developing the health and safety culture onsite has resulted in improved reporting of incidents compared to previous periods and, although there remains further room for improvement, Centamin views its LTI frequency rate as a solid achievement considering Sukari is the first modern gold mine in Egypt.

Open pit

The open pit delivered total material movement of 16,191kt in the quarter, an increase of 7% on Q2 2016 due to improvement on fleet utilization and a 13% increase on the prior year period. The waste to ore strip ratio was 4.51 compared with 3.40 in the previous quarter. Mining continued to focus on the Stage 3A and 3B areas of the open pit.

Ore production from the open pit was 2,936kt at 1.06g/t with an average head grade to the plant of 1.14 g/t, in line with the mine plan and our forecast. The ROM ore stockpile increased by 157kt to 1,169kt at the end of the period.

During the fourth quarter, ore mining is scheduled to progress through the lower benches of the current stage (3A) and upper portions of the next stage (3B) of pit development. We continue to expect grades to be in line with the reserve average of 1.05g/t.

Underground mine

Ore production from the underground mine was 255kt, in line with Q2 2016. The ratio of stoping-to-development ore increased, with 60% of ore from stoping (153kt) and 40% of ore from development (103kt). Ore tonnages from stopes increased by 7% on the second quarter.

The average mined grade was 9.0 g/t, comprising ore from stoping at 8.8 g/t and ore from development at 9.2 g/t.

Total development during the quarter, including the Amun, Ptah and Horus declines, was 1,848 metres. The Horus decline commenced in the second quarter of 2016 and is designed to connect Amun and Ptah. Development within mineralised areas of Amun accounted for 831 metres and took place between the 830 and 665 levels (210 to 395 metres below the underground portal). Ptah development in mineralised porphyry totalled 537 metres on the P775 and P685 levels.

Work on the exhaust ventilation circuits for both the Amun and Ptah declines progressed, ensuring sufficient ventilation as the decline continues to extend deeper into the orebody. The base of the exhaust system is now the 680 level.

A total of 1,856 metres of grade control diamond drilling were completed, aimed at short-term stope definition, drive direction optimisation and underground resource development. Positive results continue and support extensions of development drives and stoping blocks. A further 6,785 metres of drilling continued to test for extensions of the orebody at depth, below the current Amun and Ptah zones.

Processing

Quarterly throughput at the Sukari process plant was 2,806kt, a 4% decrease on Q2 2016 and a 5% increase on the prior year period. Plant productivity of 1,437 tonnes per hour (tph) represented a 0.3% increase on Q2 2016 and a 7% increase on the prior year period. Despite a shutdown of 228 hours on plant 2 during the quarter to replace the SAG mill girth gear, processing levels through Q3 2016 remained above the base case forecast annualised rate of 11Mtpa.

Plant metallurgical recovery was 89.7%, a 0.2% increase on Q2 2016 and a 2% increase on the prior year period. This was a result of continued focus on maximising flotation mass pull, utilisation for the Stirred Media Detritors (SMDs) in the fine-grinding circuit and leaching recoveries.

The extensive focus on maintaining plant throughput and recovery resulted in a quarterly record for gold produced.

The dump leach operation produced 1,897oz, 22% lower than Q2 2016, which is within the quarter plan.

Exploration

Centamin's "explore to develop" strategy is focussed on defining, through the exploration process, the optimal path to development for projects which can provide material returns on shareholder's capital. The Company aims to undertake systematic exploration programmes over large-area licence packages within geologically prospective regions; and will only operate within stable jurisdictions offering a fiscally-attractive framework for mining investment. Development decisions are made on the basis that Centamin will take a self-performing, self-funding and staged approach to project construction and operation. Through this value-driven and long-term growth objective, and with its strong cash flows and healthy balance sheet, the Company believes that it is well positioned to become a multi-asset gold producer maintaining a lowest-quartile cost profile and peer-leading shareholder returns.

Sukari

Drilling from underground remains a focus of the Sukari exploration programme as new development provides improved access to test for high-grade extensions of the deposit. The ore body remains open at depth and further underground drilling of the Sukari deposit will continue during 2016. During the third quarter, both rigs were drilling from sites on the Ptah 875 level, completing 6,785 metres of drilling.

One new drill cuddy was completed on the P735 level with another to be established in Q4 2016.

Selected results received during the third quarter from the underground drilling programme, which are in addition to those previously disclosed, include the following:

Hole Number	Depth From	Interval (m)	Au (g/t)
UGRSD0064	176	1.1	30.6
UGRSD0594	319.2	0.8	15.3
UGRSD0595	82	3.15	9.1
UGRSD0596	203.45	0.55	32.7
	282	0.9	24.1
	295.5	2.75	65.1
UGRSD0597A	159	1	28.0
UGRSD0598	345	2	17.4
UGRSD0603	56	1	19.0
UGRSD0604	194	3	8.0
UGRSD0709	279	0.4	35.1
UGRSD0710	63.1	1.9	20.1
	114.9	1.5	14.7
	214	1	40.1
	218	1	11.9
	223	1.15	12.8
	272	2.2	88.3
UGRSD0711	217.5	0.5	39.3
UGRSD0712	91	1	10.4
UGRSD0713	154	3	87.8
	159.4	1.6	12.4
	278	1	12.5
	301	1	36.5
UGRSD0716	363	0.7	2745.0
	365	1	35.9
UGRSD0717	102	1	29.0
	108	1	21.6
UGRSD0718	221	1	26.4

Cleopatra Exploration Decline

The existing underground operations at Sukari have demonstrated that the western contact zone between the main porphyry and the surrounding metasedimentary rock units is highly prospective for high-grade gold mineralisation. This contact has limited drilling in the north western portion of Sukari Hill, where the porphyry is approximately three hundred metres wide and access for surface drill rigs is limited.

High grades have been observed along the north-eastern flank of Sukari Hill, where an interpreted en-echelon set of three mineralised zones are named Cleopatra, Julius and Antoine. Cleopatra outcrops as two distinct quartz veins on the north eastern flank of Sukari Hill, whereas Julius and Antoine do not outcrop. The zones are interpreted as commencing on the eastern porphyry contact, dipping broadly to the west.

This project is designed to commence development along strike within the upper Cleopatra zone. In addition to providing geological information, exploration drilling will be carried out from this central drive. The initial project will be developed in two phases. Phase 1 has a projected cost of US$5 million, with 1,370 metres of development and 96,422 tonnes of mined material to be completed over a 5-month period.

Phase 1 commenced during the quarter, with the portal established and 188 metres of development completed, producing 4,240 tonnes of low-grade mineralised material. The first drill cuddy is planned to be established following a further 95 metres of development.

Phase 2 has a projected cost of US$6.5 million, with 1,057 metres of development and 54,409 tonnes of mined material to be completed over a 5-month period. Phase 2 is planned to commence four months after the start of Phase 1.

The initial project is aimed at developing infrastructure with the capacity to support mining rates of up to 1 million tonnes per annum from this area. Ultimate production rates will depend on future results from the development and exploration drilling and further development, and will be in addition to the current underground ore production from the Amun and Ptah declines.

Other prospects

Whilst exploration remains focused on Sukari Hill, there are seven other prospects that have been identified within the 160km^2 Sukari tenement area which are close enough such that ore could be trucked to the existing processing plant. No exploration drilling was completed on these prospects during the period.

Resource and Reserve

An updated resource and reserve estimate is expected to be completed during Q4 of 2016.

Burkina Faso

The exploration strategy in Burkina Faso is to systematically explore and drill-test several targets along the 160km length of greenstone belt contained within the circa-2,200km^2 licence holding. Work to date has primarily focussed on the Wadaradoo and Napelepera prospects. Results from these programmes will facilitate and focus further resource development during the fourth quarter of 2016.

During the quarter 34,323m of Reverse Circulation (RC) and 1,117m of diamond (DD) drilling were completed, with the drilling fleet being reduced from 5 to 3 rigs in August. A total of 5,092m aircore (AC) and 791m auger were also completed.

Resource definition drilling was conducted at Wadaradoo on a 50m x 50m pattern.

At Wadaradoo North, patchy high-grade mineralisation is currently defined within a flat-lying reverse thrust over a strike length of approximately 450m.

At Wadaradoo Main, drilling further defined mineralisation down-dip within several structures. Results received during the period included 12m @ 3.35g/t from 292m, 6m @ 2.83g/t from 282m and 7m @ 2.66g/t from 325m.

At Wadaradoo Far East, regional exploration and first-pass RC drilling was completed on a number of targets. Results to date do not warrant follow-up work.

Wadaradoo significant RC and DD drill intersections, downhole

Hole ID	From (m)	Width (m)	Grade (Au g/t)
WDRD1408	292	12	3.35
WDRC1410	282	6	2.83
WDRD1411	325	7	2.66
WDRC1606	36	2	6.95

Following the award of extensions of the Napalapera exploration permit to the border with Côte d'Ivoire, drilling was completed on a 50x50m spacing throughout the permit. Mineralisation is hosted within dilation zones on folds within the main structure. Results received during the quarter have not supported the requirement for further drilling.

Napelepera significant RC and DD drill intersections, downhole

Hole ID	From (m)	Width (m)	Grade (Au g/t)
NPRC518	41	2	5.24
NPRD525	198	6	1.30
NPRD527	216	9	1.10

At Tiopolo, a drilling programme tested IP and structural targets as well as extensions to previously-delineated mineralisation. Narrow sub-vertical mineralisation has now been defined over a strike length of 550m which is open along strike and at depth. Significant results during the quarter were 3m @ 3.50g/t from 19m and 3m @ 3.05g/t from 76m.

<u>Côte d'Ivoire</u>

Centamin now has five permits in Côte d'Ivoire across the border from Batie West in Burkina Faso, covering approximately 1,665km^2. Ten permits remain under application, some of which are expected to be granted during 2016.

A total of 26,154m of RC/DD was drilled during the quarter over several new and previously-tested prospects within an 8km radius.

At the Hinda prospect, first-pass drilling has identified a series of stacked quartz veins, with intersections including 3m @ 29.2 g/t.

At the new Atirre prospect, a series of quartz veins lie along a 9km southeast-trending structure. Drill results to date include 8m @ 8.8 g/t, with recent soil anomalies indicating potential mineralisation along this structural trend.

At Chegue, a known mineralised shear zone of 2km strike length was previously tested by 500m spaced sections. Recent infill drilling has highlighted near-surface and high-grade mineralisation including 21m @ 1.2 g/t and 8m @ 8.8 g/t.

The Nokpa prospect was identified during the previous quarter by one drill section over an IP target. Further drilling confirms high-grade mineralisation within several shear zones close to a dyke swarm. Results include 7m @ 11.1 g/t and 24m @ 2.7 g/t. Mineralisation remains open at depth.

The Souwa structure has been drilled to 200m vertical depth, indicating a consistent thickness and grade over a 500 metre strike length and remaining open in all direction. Drilling results during the period include 19m @ 1.3 g/t and 8m @ 9.0 g/t. A geochemical anomaly extends over a strike length of 1,700 meters.

Regional exploration continues to extend over previously untested areas, including the reconnaissance of the recently granted permit of Bouna Nord permit.

Further drilling will be carried out during the fourth quarter, aimed at initial resource estimation and with a focus on the shallow high-grade mineralised areas.

Côte d'Ivoire significant RC drill intersections, downhole

Prospect	HoleID	From (m)	Width (m)	Grade (Au g/t)
Enioda	DPRC1016	136	7	3.0
	DPRC1017	140	9	1.9
Hinda	DPRC0323	66	3	29.2
	DPRC0343	94	3	15.5
Nokpa	DPRC1051	13	7	11.1
	DPRC1052	22	5	5.4
	DPRC1053	99	5	6.9
	DPRC1057	112	5	8.5
	DPRC1065	101	14	1.3
	DPRC1065	74	24	2.7
	DPRC1066	124	20	2.0
	DPRC1067	166	11	2.1
	DPRC1069	170	12	4.8
Atirre	DPRC0347	44	5	8.8
Chegue	DPRC0393	10	8	8.8
	DPRC0400	3	21	1.2
Souwa	DPRC1029	158	12	1.0
	DPRC1032	147	8	2.0
	DPRC1040	157	19	1.3
	DPRC1043	168	13	1.3
	DPRC1045	192	13	1.5
	DPRC1047	219	8	9.0

FINANCIAL REVIEW

In its seventh year of production, the Sukari Gold Mine remains highly cash generative and this is reflected in the group's financial results for the quarter ended 30 September 2016:

- Q3 2016 revenues of US$200.9 million were up 69% compared with Q3 2015 due to a 18% rise in average realised gold prices and a 43% increase in gold sales.
- Cash cost of production decreased to US$466 per ounce produced from US$767 in Q3 2015. The main contributing factors were the higher gold production, improved operational cost efficiencies and a lower fuel price compared with Q3 2015.
- AISC of US$644 per ounce sold was lower than the comparable prior year period of $918 per ounce, mainly due to the factors described above and the rescheduling of certain sustaining capital cost

items. During Q3 there was a lower quarterly expenditure on sustaining capital than is expected for the remainder of the year.

- EBITDA increased by 289% to US$122.0 million compared to Q3 2015, due to 42% higher gross operating margins as a result of the increased revenue and the lower cash cost of production.
- Profit before tax of US$93.7 million was 1399% higher than Q3 2015, mainly due to the 42% higher gross operating margins.
- Due to the significant cash generation from Sukari, profit sharing has commenced. The US$28.75 million advance has been recovered by PGM and a further distribution of profit share of US$6.67 million was made to EMRA in October.
- Earnings per share of 5.62 US cents (after profit share), was 1,021 % higher than Q3 2015, mainly due to the higher gross operating margins, and factors outlined above.
- Operational cash flow of US$139.8 million was 348% higher than Q3 2015, due to the factors affecting EBITDA, offset by an increase in working capital outflows.

Revenue

Revenue from gold and silver sales for the quarter increased by 69% to US$200.9 million (US$118.5 million in Q3 2015), with a 18% increase in the average realised gold sales price to US$1,335 per ounce (US$1,131 per ounce in Q3 2015) and a 43% increase in gold sold to 150,201 ounces (104,803 ounces in Q3 2015).

Cost of sales

Cost of sales represents the cost of mining, processing, refining, transport, site administration, depreciation, amortisation and movement in production inventories. Cost of sales is inclusive of exceptional items of US$5.9 million in relation to fuel charges (refer to Notes 4 and 5 to the financial statements for further information) and down 7% compared with the prior year period to US$98.3 million, as a result of:

(a) a 6% decrease in total mine production costs from US$81.0 million to US$76.1 million, despite a 12% increase in mined tonnes combined with a 5% increase in processed tonnes as a result of improved operational efficiencies and lower overall costs; and
(b) a 13% increase in depreciation and amortisation charges from US$25.1 million to US$28.4 million as higher production physicals, and reclassification of exploration & evaluation expenditure to mine development, increased the associated amortisation charges; and
(c) a 67% decrease in movement in production inventories costs from US$0.3 million to US$0.1 million.

Other operating costs

Other operating costs comprises expenditure incurred for communications, consultants, directors' fees, stock exchange listing fees, share registry fees, employee entitlements, general office administration expenses, the unwinding of the restoration and rehabilitation provision, foreign exchange movements, the share of profit/loss in associates and the 3% production royalty payable to the Egyptian government. Other operating costs increased by 35% on the prior year period to US$8.9 million, as a result of:

(a) a US$0.7 million increase in net foreign exchange movements from a US$0.6 million gain to a US$1.3 million gain; and
(b) a US$2.5 million increase in royalty paid to the government of the Arab Republic of Egypt in line with the increase in gold sales revenue; and
(c) a US$0.3 million increase in corporate costs.

Finance income

Finance income reported comprises interest revenue applicable on the Company's available cash and term deposit amounts. The movements in finance income are in line with the movements in the Company's available cash and term deposit amounts.

Profit before tax

As a result of the factors outlined above, the group recorded a profit before tax for the quarter ended 30 September 2016 of US$93.7 million (Q3 2015 US$6.3 million).

Earnings per share

Earnings per share of 5.62 US cents (after profit share) has increased significantly when compared with 0.55 US cents per share for Q3 2015. The increase was driven by the factors outlined above.

Subsequent to the period end a further distribution of profit share of US$6.67m was made to EMRA. EMRA and PGM will benefit from distributions of this profit share which will be on a proportionate basis in accordance with the terms of the Concession Agreement and taking into account any deferred historic capital costs that are still to be recovered and any future capital expenditure.

Profit share payments made to EMRA, pursuant to these provisions of the Concession Agreement, are recognised as a variable charge in the income statement (below profit after tax) of Centamin, resulting in a reduction in earnings per share. The profit share payments during the year will be reconciled against SGM's audited June 2017 financial statements. Any variation between payments made during the year (which are based on the Company's estimates) and the audited financial statements, may result in a balance due and payable to EMRA or advances to be offset against future distributions.

Financial position

Centamin has a strong and flexible financial position with no debt, no hedging and cash, bullion on hand, gold sales receivables and available-for-sale financial assets of US$416.9 million at 30 September 2016, up from US$216.1 million at 30 September 2015.

	At 30 September 2016 US$'000	**As at 31 December 2015 US$'000**	**At 30 September 2015 US$'000**
Cash at Bank	388,352	199,616	190,574
Bullion on hand	13,489	10,492	13,251
Gold sales receivable	14,850	20,472	12,042
Available for sale financial assets	163	163	189
	416,854	**230,743**	**216,055**

The majority of funds have been invested in international rolling short-term interest money market deposits.

Current assets have increased from Q4 2015 to Q3 2016 by US$178.0 million or 49% to US$540.7 million, as a result of:

(a) an increase in net cash inflows of US$186.7 million net of foreign exchange movements;
(b) a US$6.6 million decrease in collective stores inventory value to US$99.9 million;
(c) a US$2.2 million increase in overall mining stockpiles, gold in circuit levels and finished goods inventory values to US$30.5 million; and
(d) a US$7.2 million decrease in gold sale receivables.

Non-current assets have decreased from Q4 2015 to Q3 2016 by US$25.2 million to US$1,027 million, as a result of:

(a) US$48.7 million expenditure for property, plant and equipment (comprising of plant and mining equipment and rehabilitation asset);
(b) US$83.6 million charges for depreciation and amortisation;
(c) US$38.6 million increase in exploration and evaluation assets, as a result of the drilling programmes in Sukari Hill, the Sukari tenement area, Burkina Faso and Côte d'Ivoire;
(d) a US$28.8 million decrease in prepayments due to the reclassification of the advance payments made to EMRA of $28.8 million from non-current assets to current assets, which have now been recovered.

Current liabilities have decreased from Q4 2015 to Q3 2016 by US$4.9 million to US$49.6 million due to a:

(a) US$8.2 million decrease in payables and accrual balances;
(b) US$6.8 million decrease in the income tax liabilities balance through the settlement of the income tax obligation appearing in the financial accounts as at the end of December 2015; and a
(c) US$10 million increase in current provisions.

Non-current liabilities have increased from Q4 2015 to Q3 2016 by US$0.4 million to US$7.6 million as a result of an increase in the rehabilitation provision.

The value of issued capital has increased from Q4 2015 to Q3 2016 by US$1.9 million due to the vesting of awards under the employee share plans.

Share option reserves reported have decreased from Q4 2015 to Q3 2016 by US$0.1 million to US$2.3 million as result of the forfeiture and vesting of awards and the resultant transfer to accumulated profits and issued capital respectively, offset by the recognition of the share-based payments expenses for the period.

Accumulated profits increased from Q4 2015 to Q3 2016 by US$155.6 million as a result of a:

(a) US$178.5 million profit for the period attributable to the shareholders of the Company; offset by a
(b) US$22.9 million final dividend payment in respect of the year ended 31 December 2015 paid to shareholders in the first half of the year.

Cashflow

Net cash flows generated by operating activities comprise receipts from gold and silver sales and interest income, offset by operating and corporate administration costs. Cash flows have increased from Q3 2015 to Q3 2016 by US$108.6 million to US$139.9 million, primarily attributable to an increase in revenue, due to an increase in gold sold ounces combined with a higher average realised price.

Net cash flows used in investing activities comprise exploration expenditure and capital development expenditures including the acquisition of financial and mineral assets. Cash outflows have increased by US$18.6 million from Q3 2015 to Q3 2016 to US$34.4 million. The primary use of the funds in the second quarter was for investment in underground development at the Sukari site in Egypt and exploration expenditures incurred in West Africa.

Net cashflows generated by financing activities comprise the dividend payments made to shareholders.

Effects of exchange rate changes have increased by US$1.2 million as a result of movements of some of the functional currencies used within the operation in the quarter.

Capital Expenditure

Q3 2016 Capital Expenditure

A breakdown of capital expenditure for the Group during Q3 2016 is as follows:

	US$ million
Open pit development	-
Underground mine development[1]	10.1
Other sustaining capital expenditure	7.0
Total Sustaining Capex	**17.1**

[1] Includes underground exploration drilling

Q3 2016 Exploration Expenditure

A breakdown of exploration expenditure for the Group during Q3 2016 is as follows:

	US$ million
Burkina Faso exploration	7.1
Cote d'Ivoire exploration	3.3
Total Exploration Expenditure	**10.4**

CORPORATE UPDATE

Following the resignation of Kevin Tomlinson in May 2016, the Board and Nomination Committee have met and approved the appointment of Trevor Schultz (Non-Executive Director) as a member of the Remuneration and Nomination committee and Edward Haslam (Deputy Chairman and Senior Independent Non-Executive Director) as a member of the Health, Safety, Environmental and Sustainability committee.

PRINCIPAL RISKS AFFECTING THE CENTAMIN GROUP

The operations of the Company are speculative due to the high risk nature of its business which includes the acquisition, financing, exploration, development and operation of mining properties. These risk factors could materially affect the Company's future operations and could cause actual events to differ materially from those described in forward-looking statements relating to the Company.

There have been no changes in the Company's risks and uncertainties during the nine month period ended 30 September 2016 from those described in the Group's annual management discussion, analysis and business review for the year ended 31 December 2015, and the Company does not anticipate any changes in the Company's risks and uncertainties during the next three months to 31 December 2016. The key principal risks relate to the following:

- Single project dependency
- Sukari Project joint venture risk and relationship with EMRA
- Gold price and currency exposure
- Jurisdictional taxation exposure
- Political risk – Sukari
- Political risk – West Africa
- Reserve and resource estimations
- Failure to achieve production estimates
- Litigation risks

Centamin takes a number of measures to mitigate risks associated with its underlying operational and exploration activity which are monitored and evaluated regularly. Due to the nature of these inherent risks, it is not possible to give absolute assurance that mitigating actions will be wholly effective. The Company is exposed to changes in the economic environment through its operations in Egypt, as well as its operations in West Africa (Burkina Faso and Côte d'Ivoire). Relationships with governments and the maintenance of exploration permits and licence areas remain key risks and key focus for all exploration, development and operational projects.

One of the Company's main objectives is to achieve a target of zero injuries and for every employee to be safe every day. The control environment and operating practices in place at the mining and exploration operations helps reduce the likelihood of harm to employees. Centamin is committed to attracting, energising, developing and training its workforce to ensure they are highly skilled and motivated.

Centamin recognises the value of being a socially responsible employer and the importance of engaging with the wider community in the areas in which it operates. By investing in the community and engaging in projects that directly and positively impact local people, Centamin can foster a cooperative working environment.

LEGAL ACTIONS

As detailed in Note 7 of the accompanying interim condensed consolidated financial statements, the Group's appeal against the 30 October 2012 ruling by the Egyptian Administrative Court remains on-going. During the quarter, the Supreme Administrative Court stayed the Concession Agreement appeal until the Supreme Constitutional Court rules on the validity of Law 32 of 2014. If the Supreme Constitutional Court upholds Law 32, the Group is advised that it will benefit from its provisions. In the event that the Supreme Constitutional Court rules that Law 32 is invalid, the Group remains confident that its appeal will be successful on the merits. Centamin does not currently see the need to take the matter to proceedings outside of Egypt as Centamin remains of the belief that the Egyptian Supreme Administrative Court will rule in Centamin's favour, based on the legal merits of the case.

The Group continues to benefit from the full support of the Ministry of Petroleum and EMRA, both in the appeal and at the operational level.

In light of the on-going dispute with the Egyptian Government regarding the price at which diesel fuel oil (DFO) is supplied to the mine at Sukari, it has been necessary since January 2012 to advance funds to fuel supplier based on the international price for diesel. The Company has fully provided against the prepayment of US$224 million as an exceptional item, of which US$16.9 million has been made during the nine months. Refer to Note 4 of the accompanying interim condensed consolidated financial statements for further details on the impact of this exceptional provision on the Group's results for Q2 2016.

In November 2012 the Group received a further demand from its fuel supplier for the repayment of fuel subsidies received in the period from late 2009 through to January 2012, for EGP403 million (approximately US$45 million at current exchange rates). No provision has been made in respect of the historic subsidies prior to January 2012 as, based on legal advice that it has received to date, the Company believes that, notwithstanding the unfavourable State Commissioner's report, the prospects of a court finding in its favour in relation to this matter are strong.

As disclosed previously, the Company has commenced proceedings in the Administrative Court in Egypt in relation to these matters. Developments in the case during the quarter are set out in the Chief Executive Officer's report above. The Company remains of the view that an instant move to international fuel prices is not a reasonable outcome and will look to recover any funds advanced thus far at the higher rate should the court proceedings be successfully concluded. Please refer to Note 7 to the accompanying interim condensed consolidated financial statements and the most recently filed Annual Information Form (AIF) for further information.

With the exception of the relationships with EMRA and the Egyptian government referred to above, we do not believe there are any third party relationships which are critical to the Group's success or which would have a material impact upon the Group's position if the relationship broke down.

Andrew Pardey
Chief Executive Officer

Set out below are the unaudited consolidated Financial Statements for the Group, including notes thereto, for the quarter and nine months ended 30 September 2016.

RESPONSIBILITY STATEMENT

We confirm that to the best of our knowledge:

(a) the condensed set of interim consolidated financial statements for the quarter and nine months ended 30 September 2016 has been prepared in accordance with International Accounting Standard 34 'Interim Financial Reporting' as adopted by the European Union and as issued by the International Accounting Standards Board ("IASB");

(b) the condensed set of interim consolidated financial statements, which has been prepared in accordance with the applicable set of accounting standards, gives a true and fair view of the assets, liabilities, financial position and profit or loss of the issuer, or the undertakings included in the consolidation as a whole as required by DTR 4.2.4;

(c) the interim management report includes a fair review of the information required by DTR 4.2.7R (indication of important events during the first nine months and description of principal risks and uncertainties for the remaining three months of the year); and

(d) the interim management report includes a fair review of the information required by DTR 4.2.8R (disclosure of related parties' transactions and changes therein).

By order of the Board,

Chief Executive Officer	Chief Financial Officer
Andrew Pardey	Ross Jerrard
31 October 2016	31 October 2016

UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2016

CONTENTS

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2016

	Note	30 September 2016			30 September 2015		
		Before exceptional items US$'000	Exceptional items (1) US$'000	Total US$'000	Before exceptional items US$'000	Exceptional items (1) US$'000	Total US$'000
Revenue	3	200,845	-	200,845	118,529	-	118,529
Cost of sales	4	(92,481)	(5,866)	(98,347)	(95,199)	(10,584)	(105,783)
Gross profit		108,364	(5,866)	102,498	23,330	(10,584)	12,746
Other operating costs	4	(8,917)	-	(8,917)	(6,734)	-	(6,734)
Impairment of available-for-sale financial assets		(8)	-	(8)	203	-	203
Finance income	4	143	-	143	38	-	38
Profit before tax		99,582	(5,866)	93,716	16,837	(10,584)	6,253
Tax		(26)	-	(26)	-	-	-
Profit for the period after tax		99,556	(5,866)	93,690	16,837	(10,584)	6,253
EMRA profit share	5	(28,750)	-	(28,750)			
Profit for the period after EMRA profit share		70,806	(5,866)	64,940	16,837	(10,584)	6,253
Profit for the period attributable to:							
- **the owners of the parent**		70,806	(5,866)	64,940	16,837	(10,584)	6,253
Other comprehensive income							
Items that may be reclassified subsequently to profit or loss:							
Profits/losses on available for sale financial assets (net of tax)	13	-	-	-	(75)	-	(75)
Other comprehensive income for the period		-	-	-	(75)	-	(75)
Total comprehensive income for the period attributable to:							
- the owners of the parent		70,806	(5,866)	64,940	16,762	(10,584)	6,178
Earnings per share before profit share:							
Basic (cents per share)	10	8.616	(0.508)	8.108	0.740	(0.194)	0.546
Diluted (cents per share)	10	8.580	(0.505)	8.075	0.734	(0.197)	0.537
Earnings per share after profit share:							
Basic (cents per share)	10	6.128	(0.508)	5.620	0.740	(0.194)	0.546
Diluted (cents per share)	10	6.102	(0.505)	5.597	0.734	(0.197)	0.537

(1) *Refer to Note 4 for further details.*

The above Unaudited Interim Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2016

	Note	30 September 2016			30 September 2015		
		Before exceptional items US$'000	Exceptional items (1) US$'000	Total US$'000	Before exceptional items US$'000	Exceptional items (1) US$'000	Total US$'000
Revenue	3	529,080	-	529,080	378,200	-	378,200
Cost of sales	4	(279,933)	(16,969)	(296,902)	(268,753)	(35,424)	(304,177)
Gross profit		249,147	(16,969)	232,178	109,447	(35,424)	74,023
Other operating costs	4	(24,826)	-	(24,826)	(20,974)	-	(20,974)
Impairment of available-for-sale financial assets		145	-	145	474	-	474
Finance income	4	463	-	463	136	-	136
Profit before tax		224,929	(16,969)	207,960	89,083	(35,424)	53,659
Tax		(811)	-	(811)	(8)	-	(8)
Profit for the period after tax		224,118	(16,969)	207,149	89,075	(35,424)	53,651
EMRA profit share		(28,750)	-	(28,750)	-	-	-
Profit for the period after EMRA profit share		195,368	(16,969)	178,399	89,075	(35,424)	53,651
Profit for the period attributable to:							
- **the owners of the parent**		195,368	(16,969)	178,399	89,075	(35,424)	53,651
Other comprehensive income							
Items that may be reclassified subsequently to profit or loss:							
Losses on available for sale financial assets (net of tax)	13	61	-	61	(175)	-	(175)
Other comprehensive income for the period		61	-	61	(175)	-	(175)
Total comprehensive income for the period attributable to:							
- the owners of the parent		195,429	(16,969)	178,460	88,900	(35,424)	53,476
Earnings per share before profit share:		-	-	-			
Basic (cents per share)	10	19.428	(1.471)	17.957	7.787	(3.097)	4.690
Diluted (cents per share)	10	19.326	(1.464)	17.862	7.679	(3.054)	4.625
Earnings per share after profit share:							
Basic (cents per share)	10	16.936	(1.471)	15.465	7.787	(3.097)	4.690
Diluted (cents per share)	10	16.846	(1.463)	15.383	7.679	(3.054)	4.625

(1) *Refer to Note 4 for further details.*

The above Unaudited Interim Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2016

	Note	30 September 2016 (Unaudited) US$'000	31 December 2015 (Audited) US$'000
NON-CURRENT ASSETS			
Property, plant and equipment	11	884,021	871,467
Exploration and evaluation asset	12	143,066	152,077
Prepayments	5	-	28,750
Other receivables		83	60
Total non-current assets		1,027,170	1,052,354
CURRENT ASSETS			
Inventories		130,364	134,775
Available-for-sale financial assets		163	163
Trade and other receivables		17,847	23,784
Prepayments	5	3,946	4,330
Cash and cash equivalents	16a	388,352	199,616
Total current assets		540,672	362,668
Total assets		1,567,842	1,415,022
NON-CURRENT LIABILITIES			
Provisions		7,557	7,139
Total non-current liabilities		7,557	7,139
CURRENT LIABILITIES			
Trade and other payables		45,624	47,138
Tax liabilities		-	6,837
Provisions		4,058	576
Total current liabilities		49,682	54,551
Total liabilities		57,239	61,690
Net assets		1,510,603	1,353,332
EQUITY			
Issued capital	8	667,472	665,590
Share option reserve		2,344	2,469
Accumulated profits		840,787	685,273
Total Equity		1,510,603	1,353,332

The above Unaudited Interim Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2016

	Issued Capital US$'000	Share option reserve US$'000	Accumulated profits US$'000	Total Equity US$'000
Balance as at 1 January 2016	665,590	2,469	685,273	1,353,332
Profit for the period	-	-	178,399	178,399
Other comprehensive income for the period	(17)	-	60	43
Total comprehensive income for the period	(17)	-	178,459	178,442
Dividend paid	-	-	(22,946)	(22,946)
Transfer of share based payments	1,899	(1,899)	-	-
Recognition of share based payments	-	1,774	-	1,774
Balance as at 30 September 2016	667,472	2,344	840,786	1,510,602

	Issued Capital US$'000	Share option reserve US$'000	Accumulated profits US$'000	Total Equity US$'000
Balance as at 1 January 2015	661,573	4,098	667,702	1,333,373
Profit for the period	-	-	53,651	53,651
Other comprehensive income for the period	-	-	(175)	(175)
Total comprehensive income for the period	-	-	53,476	53,476
Dividend paid	-	-	(22,727)	(22,727)
Transfer of share based payments	3,437	(3,437)	-	-
Recognition of share based payments	-	1,914	-	1,914
Balance as at 30 September 2015	665,010	2,575	698,451	1,366,036

The above Unaudited Interim Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THREE AND NINE MONTHS ENDED 30 SEPTEMBER 2016

	Note	Three Months Ended 30 September 2016	Three Months Ended 30 September 2015	Nine Months Ended 30 September 2016	Nine Months Ended 30 September 2015
		US$'000	US$'000	US$'000	US$'000
Cash flows from operating activities					
Cash generated in operating activities	16(b)	139,965	31,299	296,785	132,401
Finance income		(143)	(38)	(463)	(136)
Net cash generated by operating activities		139,822	31,261	296,322	132,265
Cash flows from investing activities					
Acquisition of property, plant and equipment		(22,127)	(9,562)	(48,657)	(25,073)
Exploration and evaluation expenditure		(12,403)	(6,251)	(38,634)	(20,266)
Finance income		143	38	463	136
Net cash used in investing activities		(34,388)	(15,775)	(86,828)	(45,203)
Cash flows from financing activities					
Dividend paid		-	-	(22,946)	(22,727)
Net cash provided by financing activities		-	-	(22,946)	(22,727)
Net increase in cash and cash equivalents		105,434	15,486	186,548	64,335
Cash and cash equivalents at the beginning of the period		281,677	174,978	199,616	125,659
Effect of foreign exchange rate changes		1,241	110	2,188	580
Cash and cash equivalents at the end of the period	16	388,352	190,574	388,352	190,574

The above Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

NOTE 1: ACCOUNTING POLICIES

Basis of preparation

These unaudited interim condensed consolidated financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting" (IAS 34) as adopted by the European Union and as issued by the International Accounting Standards Board ("IASB") and the requirements of the Disclosure and Transparency Rules (DTR) of the Financial Conduct Authority (FCA) in the United Kingdom as applicable to interim financial reporting. These unaudited interim condensed consolidated financial statements are not affected by seasonality.

The unaudited interim condensed consolidated financial statements represent a 'condensed set of financial statements' as referred to in the DTR issued by the FCA. Accordingly, they do not include all of the information required for a full annual financial report and are to be read in conjunction with the Group's financial statements for the year ended 31 December 2015, which were prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and adopted for use by the European Union and IFRS as issued by the IASB. The financial statements for the year ended 31 December 2015 have been filed with the Jersey Financial Services Commission. The financial information contained in this report does not constitute statutory accounts under the Companies (Jersey) Law 1991, as amended. The financial information for the year ended 31 December 2015 is based on the statutory accounts for the year ended 31 December 2015. Readers are referred to the auditor's report to the Group financial statements as at 31 December 2015 (available at www.centamin.com).

The accounting policies applied in these interim financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2015 except for the adoption of a number of amendments issued by the IASB and endorsed by the EU which apply for the first time in 2016. The new pronouncements do not have a significant impact on the accounting policies, methods of computation or presentation applied by the Group and therefore the prior period consolidated financial statements have not been restated. The Group has not early adopted any amendments, standards or interpretations that have been issued but are not yet effective.

The preparation of these interim condensed consolidated financial statements requires the use of certain significant accounting estimates and judgment by management in applying the Group's accounting policies. There have been no changes to the areas involving significant judgment and estimates that have been set out in Note 4 of the Group's annual audited consolidated financial statements for the year ended 31 December 2015.

Going concern

These financial statements for the period ended 30 September 2016 have been prepared on a going concern basis, which contemplate the realisation of assets and liquidation of liabilities during the normal course of operations.

As discussed in Note 7, during 2012 the operation of the mine was affected by two legal actions. The first of these followed from a decision taken by Egyptian General Petroleum Corporation ("EGPC") to charge international, not local (subsidised) prices for the supply of DFO, and the second arose as a result of a judgment of the Administrative Court of first instance in relation to, amongst other matters, the Company's 160km^2 exploitation lease. In relation to the first decision, the Company remains confident that in the event that it is required to continue to pay international prices, the mine at Sukari will remain commercially viable. Similarly, the Company remains confident that the appeal it has lodged in relation to the decision of the Administrative Court will ultimately be successful, although final resolution of it may take some time. On 20 March 2013 the Supreme Administrative Court upheld the Company's application to suspend the decision until the merits of the Company's appeal were considered and ruled on, thus providing assurance that normal operations will be able to continue during this process.

In the unlikely event that the Group is unsuccessful in either or both of its legal actions, and that the operating activities are restricted to a reduced area, it is the director's belief that the Group will be able to continue as going concern.

NOTE 1: ACCOUNTING POLICIES (CONTINUED)

The directors have a reasonable expectation that the Group will have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these interim condensed consolidated financial statements.

NOTE 2: SEGMENT REPORTING

The Group is engaged in the business of exploration for and mining of metals only, which represents a single operating segment. The Board is the Group's chief operating decision maker within the meaning of IFRS 8.

Non-current assets other than financial instruments by country:

	30 September 2016 (Unaudited) US$'000	31 December 2015 (Audited) US$'000
Egypt	911,464	970,376
Ethiopia	-	336
Burkina Faso	102,146	76,209
Côte d'Ivoire	13,480	5,316
Australia	3	2
Jersey	77	115
	1,027,170	1,052,354

NOTE 3: REVENUE

An analysis of the Group's revenue for the period, from continuing operations, is as follows:

	Three Months Ended 30 September (Unaudited)		Nine Months Ended 30 September (Unaudited)	
	2016 US$'000	2015 US$'000	2016 US$'000	2015 US$'000
Gold sales	200,562	118,339	528,279	377,514
Silver sales	283	190	801	686
	200,845	118,529	529,080	378,200

NOTE 4: PROFIT BEFORE TAX

Profit for the period has been arrived at after crediting/(charging) the following gains/(losses) and expenses:

	Three months ended 30 September 2016			Three months ended 30 September 2015		
	Before exceptional items	Exceptional items	Total	Before exceptional items	Exceptional items	Total
	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000
Finance income						
Interest received	143	-	143	38	-	38
Expenses						
Cost of sales						
Mine production costs	(70,430)	(5,639)	(76,069)	(69,789)	(11,179)	(80,968)
Movement in inventory	6,387	(227)	6,160	(334)	595	261
Depreciation and Amortisation	(28,438)	-	(28,438)	(25,076)	-	(25,076)
	(92,481)	(5,866)	(98,347)	(95,199)	(10,584)	(105,783)

NOTE 4: PROFIT BEFORE TAX (CONTINUED)

	Three months ended 30 September 2016			Three months ended 30 September 2015		
	Before exceptional items	Exceptional items	Total	Before exceptional items	Exceptional items	Total
Other operating costs	**US$'000**	**US$'000**	**US$'000**	**US$'000**	**US$'000**	**US$'000**
Fixed royalty – attributable to the Egyptian government	(6,013)	-	(6,013)	(3,547)	-	(3,547)
Corporate costs	(3,889)	-	(3,889)	(3,620)	-	(3,620)
Other expenses	(144)	-	(144)	(35)	-	(35)
Foreign exchange gain, net	1,296	-	1,296	572	-	572
Provision for restoration and rehabilitation – unwinding of discount	(145)	-	(145)	(90)	-	(90)
Depreciation	(22)	-	(22)	(14)	-	(14)
	(8,917)	-	(8,917)	(6,734)	-	(6,734)
Impairment of available for sale financial assets	(8)	-	(8)	203	-	203

	Nine months ended 30 September 2016			Nine months ended 30 September 2015		
	Before exceptional items	Exceptional items	Total	Before exceptional items	Exceptional items	Total
	US$'000	**US$'000**	**US$'000**	**US$'000**	**US$'000**	**US$'000**
Finance income						
Interest received	463	-	463	136	-	136
Expenses						
Cost of sales						
Mine production costs	(200,735)	(14,797)	(215,532)	(202,119)	(33,314)	(235,433)
Movement in inventory	4,353	(2,172)	2,181	1,399	(2,110)	(711)
Depreciation and Amortisation	(83,551)	-	(83,551)	(68,033)	-	(68,033)
	(279,933)	(16,969)	(296,902)	(268,753)	(35,424)	(304,177)
Other operating costs						
Fixed royalty – Attributable to the Egyptian government	(15,837)	-	(15,837)	(11,318)	-	(11,318)
Corporate costs	(10,850)	-	(10,850)	(10,797)	-	(10,797)
Other expenses	(240)	-	(240)	(98)	-	(98)
Foreign exchange gain, net	2,612		2,612	1,554	-	1,554
Provision for restoration and rehabilitation – unwinding of discount	(436)	-	(436)	(271)	-	(271)
Depreciation	(75)	-	(75)	(44)	-	(44)
	(24,826)	-	(24,826)	(20,974)	-	(20,974)
Impairment of available for sale financial assets	145	-	145	474	-	474

NOTE 4: PROFIT BEFORE TAX (CONTINUED)

Exceptional items

The directors consider that items of income or expense which are material by virtue of their unusual, irregular or non-recurring nature should be disclosed separately if the consolidated financial statements are to fairly present the financial position and underlying business performance. In order to allow a better understanding of the financial information presented within the consolidated financial statements, and specifically the Group's underlying business performance, the effect of exceptional items are shown below.

	Three Months Ended 30 September (Unaudited)		Nine Months Ended 30 September (Unaudited)	
	2016 US$'000	2015 US$'000	2016 US$'000	2015 US$'000
Included in Cost of sales				
Mine production costs	(5,639)	(11,179)	(14,797)	(33,314)
Movement in inventory	(227)	595	(2,172)	(2,110)
	(5,866)	(10,584)	(16,969)	(35,424)

In January 2012 the Company received a letter from Chevron to the effect that Chevron would not be able to continue supplying DFO to the mine at Sukari at local subsidised prices. It is understood that the reason that this letter was issued was that Chevron had received a letter instructing it to do so from the Egyptian General Petroleum Corporation ("EGPC"). It is further understood that EGPC itself took the decision to issue this instruction because it had received legal advice from the Legal Advice Department of the Council of State (an internal government advisory department) that companies operating in the gold mining sector in Egypt were not entitled to such subsidies. In addition, the Company received a demand from Chevron in 2012 for the repayment of fuel subsidies received in the period from late 2009 through to January 2012, for EGP403 million (approximately US$45.0 million at current exchange rates).

The Group has taken detailed legal advice on this matter (and, in particular, on the opinion given by Legal Advice Department of the Council of State) and in consequence, in June 2012 lodged an appeal against EGPC's decision in the Administrative Courts. Again, the Group believes that its grounds for appeal are strong and that there is every prospect of success. However, as a practical matter, and in order to ensure the continuation of supply, the Group has since January 2012 advanced funds to its fuel supplier, based on the international price for diesel. As at the date of the financial statements, no final decision had been taken by the courts regarding this matter. During the quarter (and as set out above) the Group received an unfavourable State Commissioner's report in the case. However, the report is non-binding and the Group's legal advisors remain of the view that the Group has a strong case. Furthermore, the Group remains of the view that an instant move to international fuel prices is not a reasonable outcome and will look to recover funds advanced thus far should the court proceeding be concluded in its favour. However, management recognises the practical difficulties associated with re-claiming funds from the government and for this reason has, fully provided against the prepayment of US$224.4 million to 30 September 2016, as an exceptional item, of which US$5.8 million and US$16.9 million was provided for during Q3 2016 and the nine months to 30 September 2016 respectively, as follows:

(a) a US$5.6 million and US$14.8 million increase in mine production costs included in cost of sales; and

(b) a US$0.2 million and US$2.1 million decrease in the valuation of stores inventories.

NOTE 5: PREPAYMENTS

	30 September 2016 (Unaudited) US$'000	31 December 2015 (Audited) US$'000
Non-current Prepayments		
Advance payment to EMRA	-	28,750

Centamin elected to make advance payments against future profit share from 2013 onwards and the value of these payments amounted to US$28.75 million. These payments were recovered by PGM during the quarter by way of net off against EMRA's entitlement to profit share during the period.

EMRA is entitled to a share of 50% of SGM's net production surplus ("EMRA Profit Share") (defined as revenue less payment of the fixed royalty to Arab Republic of Egypt ("ARE") and recoverable costs). However, in accordance with the terms of the Concession Agreement, in the first and second years in which there is a Profit Share, PGM will be entitled to an additional 10% of net production surplus and an additional 5% in the third and fourth years.

EMRA and PGM will benefit from advance distributions of profit share which will be made on a proportionate basis in accordance with the terms of the Concession Agreement. Future distributions will take into account ongoing cash flows, historic costs that are still to be recovered and any future capital expenditure. Subsequent to the period end a further distribution of profit share of US$6.67m was made to EMRA.

Payments made to EMRA pursuant to the provisions of the Concession Agreement are recognised as a variable charge in the income statement (below profit after tax) of Centamin, which leads to a reduction in the earnings per share. The profit share payments during the year will be reconciled against SGM's audited June 2017 financial statements. Any variation between payments made during the year (which are based on the Company's estimates) and the audited financial statements, may result in a balance due and payable to EMRA or advances to be offset against future distributions.

Current Prepayments		
Fuel advance down payments	2,818	3,169
Other prepayments	1,128	1,161
	3,946	4,330

The cumulative fuel prepayment recognised and provision charged as at 30 September 2016 is as follows:

Movement in fuel prepayments		
Balance at the beginning of the period	-	-
Fuel prepayment recognised	224,436	208,204
Fuel advance down payment	3,169	3,169
Less: *Provision charged to* [(2)]*:*		
Mine production costs (see Note 4)	(209,953)	(195,155)
Property, plant and equipment	(14,014)	(11,852)
Inventories	(821)	(1,197)
Balance at the end of the period	2,818	3,169

[(2)] Refer to Note 4, Exceptional Items, for further details.

NOTE 6: COMMITMENTS

The following is a summary of the Company's outstanding commitments as at 30 September 2016:

Payments due	**Total US$'000**	**< 1 year US$'000**	**1 to 5 years US$'000**	**>5 years US$'000**
Operating Lease Commitments[1]				-
Total commitments	92	46	46	**-**

[1] Operating lease commitments are limited to office premises in Jersey.

NOTE 7: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Contingent Liabilities

Fuel Supply

As set out in note 4 above, in January 2012, the Group received a letter from Chevron to the effect that Chevron would only be able to supply DFO (Diesel Fuel Oil) to the mine at Sukari at international prices rather than at local subsidised prices. It is understood that the reason that this letter was issued was that Chevron had received a letter instructing it to do so from the EGPC. It is further understood that EGPC itself issued this instruction because it had received legal advice from the Legal Advice Department of the Council of State (an internal government advisory department) that companies operating in the gold mining sector in Egypt were not entitled to such subsidies. In November 2012, the Group received a further demand from Chevron for the repayment of fuel subsidies received during the period from late 2009 through to January 2012, for EGP403 million (approximately US$45.0 million at current exchange rates).

The Group has taken detailed legal advice on this matter (and, in particular, on the opinion given by the Legal Advice Department of the Council of State) and in June 2012 lodged an appeal against EGPC's decision in the Administrative Courts. Again, the Group believes that its grounds for appeal are strong and that there is a good prospect of success. However, as a practical matter, and in order to ensure the continuation of supply whilst the matter is resolved, the Group has since January 2012 advanced funds to its fuel supplier, based on the international price for fuel.

As at the date of this document, no decision had been taken by the courts regarding this matter. During the quarter (and as set out above) the Group received an unfavourable State Commissioner's report in the case. However, the report is non-binding and the Group's legal advisors remain of the view that the Group has a strong case. The Group remains of the view that an instant move to international fuel prices is not a reasonable outcome and will look to recover funds advanced thus far should the court action be successfully concluded. However, management recognises the practical difficulties associated with reclaiming funds from the government and for this reason has fully provided against the prepayment of US$224.4 million, as an exceptional item. Refer to Note 5 of these financial statements for further details on the impact of this exceptional provision on the Group's results for Q3 2016.

No provision has been made in respect of the historic subsidies prior to January 2012 as, based on legal advice, the Company believes that, notwithstanding the unfavourable State Commissioner's report, the prospects of a court finding in its favour in relation to this matter remain very strong.

Supreme Administrative Court Appeal

On 30 October 2012, the Administrative Court in Egypt handed down a judgment in relation to a claim brought by, amongst others, an independent member of a previous parliament, in which he argued for the nullification of the agreement that confers on the Group rights to operate in Egypt. This agreement, the Concession Agreement, was entered into between the Arab Republic of Egypt, the Egyptian Mineral Resources Authority and Centamin's wholly-owned subsidiary Pharaoh Gold Mines, and was approved by the People's Assembly as Law 222 of 1994.

NOTE 7: CONTINGENT LIABILITIES AND CONTINGENT ASSETS (CONTINUED)

In summary that judgment states that, although the Concession Agreement itself remains valid and in force, insufficient evidence had been submitted to Court in order to demonstrate that the 160km^2 exploitation lease between PGM and EMRA had received approval from the relevant Minister as required by the terms of the Concession Agreement. Accordingly, the Court found that the exploitation lease in respect of the area of 160km^2 was not valid although it stated that there was in existence such a lease in respect of an area of 3km^2. Centamin, however, is in possession of the executed original lease documentation which clearly shows that the 160km^2 exploitation lease was approved by the Minister of Petroleum and Mineral Resources. It appears that an executed original document was not supplied to the Court in the first instance.

Upon notification of the judgment the Group took various steps to protect its ability to continue to operate the mine at Sukari. These included lodging a formal appeal before the Supreme Administrative Court on 26 November 2012. In addition, in conjunction with the formal appeal the Group applied to the Supreme Administrative Court to suspend the initial decision until such time as the court was able to consider and rule on the merits of the appeal. On 20 March 2013 the Court upheld this application thus suspending the initial decision and providing assurance that normal operations would be able to continue whilst the appeal process was under way.

EMRA lodged its own appeal in relation to this matter on 27 November 2012, the day after the Company's appeal was lodged, supporting the Group's view in this matter. Furthermore, in late December 2012, the Minister of Petroleum lodged a supporting appeal and shortly thereafter publicly indicated that, in his view, the terms of the Concession Agreement were fair and that the exploitation lease was valid. The Minister of Petroleum also expressed support for the investment and expertise that Centamin brings to the country. The Company believes this demonstrates the government's commitment to the Group's investment at Sukari and the government's desire to stimulate further investment in the Egyptian mining industry.

The Supreme Administrative Court has stayed the Concession Agreement appeal until the Supreme Constitutional Court has ruled on the validity of Law 32 of 2014. The Company continues to believe that it has a strong legal position and, in addition, that it will ultimately benefit from Law 32 which restricts the capacity for third parties to challenge any contractual agreement between the Egyptian government and an investor. This law, whilst in force and ratified by the new parliament, is currently under review by the Supreme Constitutional Court. If the Supreme Constitutional Court rules that Law 32 is invalid, the Group remains confident that its appeal will be successful on the merits.

The Company does not yet know when the appeal will conclude, although it is aware of the potential for the process in Egypt to be lengthy. The Company has taken extensive legal advice on the merits of its appeal from a number of leading Egyptian law firms who have confirmed that the proper steps were followed with regard to the grant of the 160km^2 lease. It therefore remains of the view that the appeal is based on strong legal grounds and will ultimately be successful. In the event that the appellate court fails to be persuaded of the merits of the case put forward by the Group, the operations at Sukari may be adversely effected to the extent that the Group's operation exceeds the exploitation lease area of 3km^2 referred to in the original court decision.

The Company remains confident that normal operations at Sukari will be maintained whilst the appeal case is heard.

Contingent Assets

There were no contingent assets at period-end (30 September 2016: nil, 31 December 2015: nil).

NOTE 8: ISSUED CAPITAL

Fully Paid Ordinary Shares	Nine Months Ended 30 September 2016 (Unaudited)		Year Ended 31 December 2015 (Audited)	
	Number	US$'000	Number	US$'000
Balance at beginning of the period	1,152,107,984	665,590	1,152,107,984	661,573
Issue of shares [1]	-	(17)	-	38
Transfer from share options reserve	-	1,899	-	3,979
Balance at end of the period	**1,152,107,984**	**667,472**	**1,152,107,984**	**665,590**

[1] Fully paid ordinary shares carry one vote per share and carry the right to dividends.

NOTE 9: RELATED PARTY TRANSACTIONS

The related party transactions for the three months ended 30 September 2016 are summarised below:

- Salaries, superannuation contributions, bonuses, LTI's, consulting and directors' fees paid to Directors during the three months ended 30 September 2016 amounted to US$590,200 (30 September 2015: US$559,115).

- Mr J El-Raghy is a director and shareholder of El-Raghy Kriewaldt Pty Ltd ("ELK"), which provides office premises to the Company in Australia. All dealings with ELK are in the ordinary course of business and on normal terms and conditions. Rent paid to ELK during the three months ended 30 September 2016 amounted to US$13,204 (30 September 2015: US$10,629).

The related party transactions for the nine months ended 30 September 2016 are summarised below:

- Salaries, superannuation contributions, bonuses, consulting and directors' fees paid to Directors during the nine months ended 30 September 2016 amounted to US$1,798,143 (30 September 2015: US$1,635,959).

- Mr J El-Raghy is a director and shareholder of El-Raghy Kriewaldt Pty Ltd ("ELK"), which provides office premises to the Company in Australia. All dealings with ELK are in the ordinary course of business and on normal terms and conditions. Rent paid to ELK during the nine months ended 30 September 2016 amounted to US$38,697 (30 September 2015: US$33,822).

NOTE 10: EARNINGS PER SHARE

Basic earnings per share are calculated using the weighted average number of shares outstanding. Diluted earnings per share are calculated using the treasury stock method. In order to determine diluted earnings per share, the treasury stock method assumes that any proceeds from the exercise of dilutive stock options and warrants would be used to repurchase common shares at the average market price during the period, with the incremental number of shares being included in the denominator of the diluted earnings per share calculation. The diluted earnings per share calculation exclude any potential conversion of options and warrants that would increase earnings per share.

	Three Months Ended 30 September (Unaudited)		Nine Months Ended 30 September (Unaudited)	
	2016	2015	2016	2015
	Cents Per Share	Cents Per Share	Cents Per Share	Cents Per Share
Basic EPS (before profit share)	8.108	0.546	17.957	4.690
Diluted EPS (before profit share)	8.075	0.537	17.862	4.625
Basic EPS (after profit share)	5.620	0.546	15.465	4.690
Diluted EPS (after profit share)	5.597	0.537	15.383	4.625

NOTE 10: EARNINGS PER SHARE (CONTINUED)

Basic earnings per share

The earnings and weighted average number of ordinary shares used in the calculation of basic earnings per share are as follows:

	Three Months Ended 30 September (Unaudited)		Nine Months Ended 30 September (Unaudited)	
	2016	2015	2016	2015
	US$'000	US$'000	US$'000	US$'000
Earnings used in the calculation of basic EPS[1]	93,690	6,253	207,149	53,651
Earnings used in the calculation of basic EPS[2]	64,939	6,253	178,399	53,651

[1] Before profit share
[2] After profit share

	Three Months Ended 30 September (Unaudited)		Nine Months Ended 30 September (Unaudited)	
	2016	2015	2016	2015
	No.	No.	No.	No.
Weighted average number of ordinary shares for the purpose of basic EPS	1,155,537,983	1,146,114,943	1,153,597,655	1,143,955,365

Diluted earnings per share

The earnings and weighted average number of ordinary shares used in the calculation of diluted earnings per share are as follows:	Three Months Ended 30 September (Unaudited)		Nine Months Ended 30 September (Unaudited)	
	2016	2015	2016	2015
	US$'000	US$'000	US$'000	US$'000
Earnings used in the calculation of diluted EPS[1]	93,690	6,253	207,149	53,651
Earnings used in the calculation of diluted EPS[2]	64,939	6,253	178,399	53,651

[1] Before profit share
[2] After profit share

	Three Months Ended 30 September (Unaudited)		Nine Months Ended 30 September (Unaudited)	
	2016	2015	2016	2015
	No.	No.	No.	No.
Weighted average number of ordinary shares for the purpose of diluted EPS	1,160,282,883	1,165,023,281	1,159,698,135	1,159,942,550
Weighted average number of ordinary shares for the purpose of basic EPS	1,155,537,983	1,146,114,943	1,153,597,655	1,143,955,365
Shares deemed to be issued for no consideration in respect of employee options	4,744,900	18,908,338	6,100,480	15,987,185
Weighted average number of ordinary shares used in the calculation of diluted EPS	1,160,282,883	1,165,023,281	1,159,698,135	1,159,942,550

NOTE 11: PROPERTY, PLANT AND EQUIPMENT

Nine Months Ended 30 September 2016 (Unaudited)	Office equipment US$'000	Land and buildings US$'000	Plant and equipment US$'000	Mining equipment US$'000	Mine Development properties US$'000	Capital WIP US$'000	Total US$'000
Cost							
Balance at 31 December 2015	5,535	1,190	582,854	241,342	316,278	32,468	1,179,667
Additions	457	829	1,254	2,827	8,745	40,903	55,015
Transfers	17	-	-	468	47,523	(7,289)	40,719
Disposal	-	-	-	(234)	-	-	(234)
Balance at 30 September 2016	6,009	2,019	584,108	244,403	372,546	66,082	1,275,167
Accumulated depreciation							
Balance at 31 December 2015	(4,867)	(293)	(98,504)	(100,822)	(103,714)	-	(308,200)
Depreciation and amortisation	(416)	(85)	(22,064)	(21,515)	(39,100)	-	(83,180)
Disposal	-	-	-	234	-	-	234
Balance at 30 September 2016	(5,283)	(378)	(120,568)	(122,103)	(142,814)	-	(391,146)
Year Ended 31 December 2015 (Audited)							
Cost							
Balance at 31 December 2014	5,401	1,186	565,836	221,178	232,921	116,772	1,143,294
Additions	103	8	147	3,779	-	28,781	32,818
Increase in rehabilitation asset	-	-	-	-	3,762	-	3,762
Disposals	-	-	-	(202)	-	-	(202)
Transfers	31	-	16,871	16,561	79,621	(113,084)	-
Balance at 31 December 2015	5,535	1,194	582,854	241,316	316,304	32,469	1,179,672
Accumulated depreciation							
Balance at 31 December 2014	(4,280)	(234)	(67,980)	(72,339)	(69,497)	-	(214,330)
Depreciation and amortisation	(587)	(59)	(30,524)	(28,663)	(34,218)	-	(94,051)
Disposals	-	-	-	176	-	-	176
Balance at 31 December 2015	(4,867)	(293)	(98,504)	(100,826)	(103,715)	-	(308,205)
Net book value							
As at 31 December 2015	668	901	484,350	140,490	212,589	32,469	871,467
As at 30 September 2016	**726**	**1,641**	**463,540**	**122,300**	**229,732**	**66,082**	**884,021**

NOTE 12: EXPLORATION AND EVALUATION ASSETS

	Nine Months Ended 30 September 2016 (Unaudited) US$'000	Year Ended 31 December 2015 (Audited) US$'000
Balance at the beginning of the period	152,077	123,999
Expenditure for the period	38,634	34,372
Transfer to Property Plant & Equipment	(47,523)	-
Impairment of exploration and evaluation asset	(122)	(6,294)
Balance at the end of the period	143,066	152,077

The exploration and evaluation asset relates to the drilling, geological exploration and sampling of potential ore reserves and can be attributed to Egypt (US$27.3m) Burkina Faso (US$102.2m) and Côte d'Ivoire (US$13.5m).

NOTE 13: AVAILABLE-FOR-SALE FINANCIAL ASSETS

The unrealised losses on available-for-sale investments recognised in other comprehensive income were as follows:

	Three Months Ended 30 September (Unaudited)		Nine Months Ended 30 September (Unaudited)	
	2016	**2015**	**2016**	**2015**
	US$'000	**US$'000**	**US$'000**	**US$'000**
Profit / (Loss) on fair value of investment – other comprehensive income	-	(75)	61	(175)

The available for sale financial asset at period-end relates to a 5.33% (2015: 6.66%) equity interest in Nyota Minerals Limited ("NYO"), a listed public company, as well as a 0.43% (2015: 0.96%) equity interest in KEFI Minerals plc ("KEFI").

NOTE 14: SHARE BASED PAYMENTS

No share based payments were awarded or granted to Employees during the third quarter.

NOTE 15: FINANCIAL INSTRUMENTS' FAIR VALUE DISCLOSURES

The Group has no financial instruments with fair values that are determined by reference to significant unobservable inputs, i.e. those that would be classified as level 3 in the fair value hierarchy, nor have there been any transfers of assets or liabilities between levels of the fair value hierarchy.

The Group's interest in Nyota Minerals Limited and KEFI Minerals plc is classified as an available for sale financial asset (see note 13). The Group carries its interest in Nyota Minerals Limited and KEFI Minerals plc at fair value, and measures its interest using Level 1 unadjusted quoted prices.

The directors consider that the carrying amounts of financial assets and financial liabilities carried at amortised cost approximate their fair value.

NOTE 16: NOTES TO THE STATEMENTS OF CASH FLOWS

(a) Reconciliation of cash and cash equivalents

For the purpose of the statements of cash flows, cash and cash equivalents includes cash on hand and at bank and deposits.

	Three Months Ended As at 30 September (Unaudited)		Nine Months Ended As at 30 September (Unaudited)	
	2016	**2015**	**2016**	**2015**
	US$'000	**US$'000**	**US$'000**	**US$'000**
Cash and cash equivalents	388,352	190,574	388,352	190,574

NOTE 16: NOTES TO THE STATEMENTS OF CASH FLOWS (CONTINUED)

(b) Reconciliation of profit for the period to cash flows from operating activities

	Three Months Ended 30 September (Unaudited)		Nine Months Ended 30 September (Unaudited)	
	2016	2015	2016	2015
	US$'000	US$'000	US$'000	US$'000
Profit for the period	93,690	6,253	207,149	53,651
Add/(less) non-cash items:				
Depreciation / amortisation of property, plant and equipment	28,460	25,089	83,626	68,078
EMRA prepayment offset	(28,750)	-	(28,750)	-
Increase / (Decrease) in provisions	5,868	(64)	3,828	1,516
Foreign exchange rate (gain) / loss, net	(1,136)	(682)	(2,083)	(2,133)
Impairment of available-for-sale financial assets	8	(203)	(145)	(474)
Share based payment expense	704	556	1,774	1,915
Changes in working capital during the period :				
(Increase) / Decrease in trade and other receivables	19,939	10,758	5,938	10,020
Decrease / (Increase) in inventories	(8,690)	(491)	4,411	9,479
(Increase) / Decrease in prepayments	26,705	(572)	29,134	(4,567)
Decrease / (Increase) in trade and other payables	3,166	(9,345)	(8,097)	(5,084)
Cash flows generated from operating activities	139,965	31,299	296,785	132,401

(c) Non-cash financing and investing activities

There have been no non-cash financing and investing activities during the current or comparative period quarter.

NOTE 17: SUBSEQUENT EVENTS

Further to the declaration of an interim dividend of 2 US cent per share (US$0.02) on Centamin plc ordinary shares (totalling approximately US$23 million), the interim dividend for the half year period ending 30 June 2016 was paid on 7 October 2016 to shareholders on the register on the Record Date of 9 September 2016.

Subsequent to the period end a further distribution of profit share of US$6.67m was made to EMRA. Further details are set out in Note 5 of these financial statements.

Other than the above, there has not arisen in the interval between the end of the financial period and the date of this report any item, transaction or event of a material and unusual nature likely in the opinion of the Directors of the Company to affect significantly the operations of the company, the results of those operations, or the state of affairs of the Company in subsequent financial periods.

NON-GAAP FINANCIAL MEASURES

Three non-GAAP financial measures are used in this report:

1) **EBITDA:** "EBITDA" is a non-GAAP financial measure, which excludes the following from profit before tax:
   - Finance costs;
   - Finance income; and
   - Depreciation and amortisation.

   Management believes that EBITDA is a valuable indicator of the Group's ability to generate liquidity by producing operating cash flow to fund working capital needs and fund capital expenditures. EBITDA is also frequently used by investors and analysts for valuation purposes whereby EBITDA is multiplied by a factor or "EBITDA multiple" that is based on an observed or inferred relationship between EBITDA and market values to determine the approximate total enterprise value of a company. EBITDA is intended to provide additional information to investors and analysts and does not have any standardised definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. EBITDA excludes the impact of cash cost of production and income of financing activities and taxes, and therefore is not necessarily indicative of operating profit or cash flow from operations as determined under IFRS. Other companies may calculate EBITDA differently. The following table provides a reconciliation of EBITDA to profit for the year attributable to the Company.

Reconciliation of profit before tax to EBITDA:

	Quarter ended 30 September 2016 Before Exceptional items	Quarter ended 30 September 2016 Including Exceptional items[1]	Quarter ended 30 September 2015 Before Exceptional items	Quarter ended 30 September 2015 Including Exceptional items[1]
	US$'000	US$'000	US$'000	US$'000
Profit before tax	99,581	93,715	16,837	6,253
Finance income	(143)	(143)	(38)	(38)
Depreciation and amortisation	28,460	28,460	25,089	25,089
EBITDA	**127,898**	**122,032**	**41,888**	**31,304**

	Nine months ended 30 September 2016 Before Exceptional items	Nine months ended 30 September 2016 Including Exceptional items[1]	Nine months ended 30 September 2015 Before Exceptional items	Nine months ended 30 September 2015 Including Exceptional items[1]
	US$'000	US$'000	US$'000	US$'000
Profit before tax	224,928	207,960	89,083	53,659
Finance income	(463)	(463)	(136)	(136)
Depreciation and amortisation	83,626	83,625	68,077	68,077
EBITDA	**308,091**	**291,122**	**157,024**	**121,600**

[1]*Profit before tax, Depreciation and amortisation and EBITDA includes an exceptional provision to reflect the removal of fuel subsidies (refer to Note 4).*

2) **Cash cost of production and all-in sustaining costs per ounce calculation**: Cash cost of production and AISC are non-GAAP financial measures. Cash cost of production per ounce is a measure of the average cost of producing an ounce of gold, calculated by dividing the operating costs in a period by the total gold production over the same period. Operating costs represent total operating costs less administrative expenses, royalties, depreciation and amortisation. Management uses this measure internally to better assess performance trends for the Company as a whole. The Company believes that, in addition to conventional measures prepared in accordance with GAAP, certain investors use such non-GAAP information to evaluate the Company's performance and ability to generate cash flow. The Company believes that these measures provide an alternative reflection of the Group's performance for the current period and are an alternative indication of its expected performance in future periods. Cash cost of production is intended to provide additional information, does not have any standardised meaning prescribed by GAAP and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP. This measure is not necessarily indicative of operating profit or cash flow from operations as determined under GAAP. Other companies may calculate these measures differently.

During June 2013 the World Gold Council (WGC), an industry body, published a Guidance Note on 'all in sustaining costs' metric, which gold mining companies can use to supplement their overall non-GAAP disclosure. AISC is an extension of the existing 'cash cost' metric and incorporates all costs related to sustaining production and in particular recognising the sustaining capital expenditure associated with developing and maintaining gold mines. In addition, this metric includes the cost associated with developing and maintaining gold mines. In addition, this metric includes the cost associated with corporate office structures that support these operations, the community and rehabilitation costs attendant with responsible mining and any exploration and evaluation costs associated with sustaining current operations. AISC US$/oz is arrived at by dividing the dollar value of the sum of these cost metrics, by the ounces of gold sold.

Reconciliation of cash cost of production per ounce:

	Quarter ended 30 September 2016 Before Exceptional items	**Quarter ended 30 September 2016 Including Exceptional items[1]**	**Quarter ended 30 September 2015 Before Exceptional items**	**Quarter ended 30 September 2015 Including Exceptional items[1]**
	US$'000	**US$'000**	**US$'000**	**US$'000**
Mine production costs (Note 4)	70,430	76,069	69,789	80,968
Less: Refinery and transport	(404)	(404)	(131)	(131)
Movement in inventory	(6,481)	(6,431)	-	-
Cash cost of production	63,545	69,234	69,658	80,837
Gold Produced – Total	148,674	148,674	105,413	105,413
Cash cost of production per ounce	**US$427/oz**	**US$466/oz**	**US$661/oz**	**US$767/oz**

	Nine months ended 30 September 2016 Before Exceptional items	Nine months ended 30 September 2016 Including Exceptional items[1]	Nine months ended 30 September 2015 Before Exceptional items	Nine months ended 30 September 2015 Including Exceptional items[1]
	US$'000	US$'000	US$'000	US$'000
Mine production costs (Note 4)	200,736	215,532	202,119	235,433
Less: Refinery and transport	(1,191)	(1,191)	(939)	(939)
Movement in inventory	(7,158)	(4,820)	-	-
Cash cost of production	192,387	209,521	201,180	234,494
Gold Produced – Total	414,248	414,248	321,427	321,427
Cash cost of production per ounce	**US$464/oz**	**US$506/oz**	**US$626/oz**	**US$730/oz**

Reconciliation of AISC per ounce:

	Quarter ended 30 September 2016 Before Exceptional items	Quarter ended 30 September 2016 Including Exceptional items[1]	Quarter ended 30 September 2015 Before Exceptional items	Quarter ended 30 September 2015 Including Exceptional items
	US$'000	US$'000	US$'000	US$'000
Mine production costs[2] (Note 4)	70,430	76,069	69,789	80,968
Movement in inventory	(6,387)	(6,160)	-	-
Royalties	6,013	6,013	3,547	3,547
Corporate administration costs	3,889	3,889	3,620	3,620
Rehabilitation costs	145	145	90	90
Underground development	10,073	10,073	7,717	7,717
Other sustaining capital exp.	7,019	7,019	1,016	1,016
By-product credit	(282)	(282)	(190)	(190)
AISC	90,900	96,766	85,589	96,768
Gold Sold – Total	150,201	150,201	104,803	104,803
AISC per ounce	**US$605/oz**	**US$644/oz**	**US$817/oz**	**US$918/oz**

[1] *Mine production costs, cash cost of production, AISC, cash cost of production per ounce, and AISC per ounce includes an exceptional provision against prepayments recorded since Q4 2012 to reflect the removal of fuel subsidies (refer to Note 4 of the Financial Statements for further details).*
[2] *Includes refinery and transport.*

	Nine months ended 30 September 2016 Before Exceptional items	Nine months ended 30 September 2016 Including Exceptional items[1]	Nine months ended 30 September 2015 Before Exceptional items	Nine months ended 30 September 2015 Including Exceptional items
	US$'000	**US$'000**	**US$'000**	**US$'000**
Mine production costs[2] (Note 4)	200,736	215,532	202,119	235,433
Movement in inventory	(4,352)	(2,165)	-	-
Royalties	15,837	15,837	11,318	11,318
Corporate administration costs	10,849	10,849	10,930	10,930
Rehabilitation costs	436	436	271	271
Underground development	28,368	28,368	23,362	23,362
Other sustaining capital exp.	17,254	17,254	7,028	7,028
By-product credit	(801)	(801)	(686)	(686)
AISC	268,327	285,310	254,342	287,657
Gold Sold – Total	415,671	415,671	300,546	300,546
AISC per ounce	**US$646/oz**	**US$686/oz**	**US$846/oz**	**US$957/oz**

[1] *Mine production costs, cash cost of production, AISC, cash cost of production per ounce, and AISC per ounce includes an exceptional provision against prepayments recorded since Q4 2012 to reflect the removal of fuel subsidies (refer to Note 4 of the Financial Statements for further details).*
[2] *Includes refinery and transport.*

3) **Cash and cash equivalents, bullion on hand, gold sales receivables and available-for-sale financial assets:** This is a non-GAAP financial measure any other companies may calculate these measures differently.

Reconciliation to cash and cash equivalents, bullion on hand, gold sales receivables and available-for-sale financial assets:

	Quarter ended 30 September 2016 US$'000	Quarter ended 30 September 2015 US$'000
Cash and cash equivalents (Note 16(a))	388,352	190,574
Bullion on hand (valued at the year-end spot price)	13,489	13,251
Gold sales receivable	14,850	12,042
Available-for-sale financial assets (Note 13)	163	189
Cash, bullion, gold sales receivables and available-for-sale financial assets	**416,854**	**216,056**

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This document contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of Centamin plc ('Centamin' or 'the Company'), its subsidiaries (together 'the Group'), affiliated companies, its projects, the future price of gold, the estimation of mineral reserves and mineral resources, the realization of mineral reserve and resource estimates, the timing and amount of estimated future production, revenues, margins, costs of production, estimates of initial capital, sustaining capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, requirements for additional capital, foreign exchange risks, governmental regulation of mining operations and exploration operations, timing and receipt of approvals, consents and permits under applicable mineral legislation, environmental risks, title disputes or claims, limitations of insurance coverage and regulatory matters. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases, or may be identified by statements to the effect that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties and a variety of material factors, many of which are beyond the Company's control which may cause the actual results, performance or achievements of Centamin, its subsidiaries and affiliated companies to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Readers are cautioned that forward-looking statements may not be appropriate for other purposes than outlined in this document. Such factors include, among others, future price of gold; general business, economic, competitive, political and social uncertainties; the actual results of current exploration and development activities; conclusions of economic evaluations and studies; fluctuations in the value of the U.S. dollar relative to the local currencies in the jurisdictions of the Company's key projects; changes in project parameters as plans continue to be refined; possible variations of ore grade or projected recovery rates; accidents, labour disputes or slow-downs and other risks of the mining industry; climatic conditions; political instability, insurrection or war, civil unrest or armed assault; labour force availability and turnover; delays in obtaining financing or governmental approvals or in the completion of exploration and development activities; as well as those factors referred to in the section entitled "Principal risks affecting the Centamin Group" section of the Management Discussion & Analysis filed on SEDAR. The reader is also cautioned that the foregoing list of factors is not exhausted of the factors that may affect the Company's forward-looking statements.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this document and, except as required by applicable law, the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

QUALIFIED PERSON AND QUALITY CONTROL

Information in this report which relates to exploration, geology, sampling and drilling is based on information compiled by geologist Mr Andrew Pardey and Christopher Boreham (Underground Manager) who, as members of the Australasian Institute of Mining and Metallurgy each have more than five years' experience in the fields of activity being reported on, and are 'Competent Persons' for this purpose and are "Qualified Persons" as defined in "National Instrument 43-101 of the Canadian Securities Administrators".

Refer to the latest technical report entitled "Mineral Resource and Reserve Estimate for the Sukari Gold Project, Egypt" effective 30 June 2015 and dated 23 October 2015 and filed on SEDAR at www.sedar.com, for further discussion of the extent to which the estimate of mineral resources/reserves may be materially affected by any known environmental, permitting, legal, title, taxation, socio-political, or other relevant issues.

---End of Announcement---