For immediate release 14 August 2013

CENTAMIN

Centamin plc Results for the Second Quarter and Half Year Ended 30 June 2013

Centamin plc ("Centamin" or "the Company") (LSE: CEY, TSX: CEE) is pleased to announce its results for the second quarter ended 30 June 2013.

HIGHLIGHTS IN Q2 2013 [(1) (2) (3) (4) (5)]

- Record gold production 93,624 ounces, up 8% quarter-on-quarter and 39% on the prior year period.
- Basic earnings per share 4.75 cents; down 28% on Q1 2013 and up 23% on the prior year period.
- EBITDA US$63.7 million; down 22% on Q1 2013 and up 15% on the prior year period.
- Cash cost of production of US$690 per ounce, in line with 2013 full year guidance of US$700 per ounce.
- Stage 4 plant expansion (to 10Mtpa) remains on track for the bulk of commissioning to commence, and be completed, in the second half of 2013. Expenditure to date is US$300.1 million of the total unchanged forecast of US$325 million, including contingency, with the remaining balance to continue to be funded from cost recoveries.
- 2013 guidance maintained at 320,000 ounces at a cash cost of production of US$700 per ounce inclusive of fuel prepayments.
- Centamin remains debt-free and un-hedged with cash, bullion on hand, gold sales receivables and available-for-sale financial assets of US$169.4 million as at 30 June 2013.
- An updated resource and reserve statement is planned during the second half of 2013.
- Exploration activities continued at Sukari and in Ethiopia with results continuing to justify further drilling.
- The Supreme Administrative Court appeal and Diesel Fuel Court Case are both ongoing. Operations continue as normal and any enforcement of the Administrative Court decision has been suspended pending the appeal ruling.

	Q2 2013	Q1 2013[(1)]	Q2 2012[(5)]	Q1 2012[(5)]
Total Gold Production (oz)	93,624	87,016	67,422	49,071
Cash Costs of Production[(2)] (US$/oz)	690[(3)]	556[(3)]	729[(4)]	717[(4)]
Average Sales Price (US$/oz)	1,364	1,604	1,599	1,683
Revenue (US$ million)	134.3	138.2	96.8	87.7
EBITDA[(2)] (US$ million)	63.7[(3)]	81.7[(3)]	55.4	55.2
Basic EPS (cents) [(3)]	4.75[(3)]	6.60[(3)]	3.87	4.61

(1) *Results and highlights for the first quarter ended 31 March 2013 are available at www.centamin.com*

(2) *Cash cost of Production, EBITDA and cash, bullion on hand, gold sales receivables and available-for-sale financial assets are non-GAAP measures defined on pages 23 - 23*

(3) *Basic EPS, EBITDA, Cash Costs of Production includes an exceptional provision against prepayments recorded in Q4 2012,Q1 2013 and Q2 2013 to reflect the removal of fuel subsidies which from January 2012 (see Note 4 of the Interim Condensed Consolidated Financial Statements for further details)*

(4) *At full international fuel price (excluding fuel subsidy), for comparative purposes to reflect the fuel price differential had the prepayments been expensed during the period*

(5) *Q1 2012 and Q2 2012 Cash cost of production, EBITDA and Basic EPS now restated to reflect adoption of IFRIC 20*

Josef El-Raghy, Chairman of Centamin, said: "The second quarter saw continued improvements in mining and processing productivity at the Sukari operation which, combined with average grades in line with the mine plan, delivered a third successive quarter of record output. With commissioning activities likely to see reduced throughput in Q4 and the benefit of additional Stage 4 throughput to be seen in 2014 our full year guidance of 320,000 ounces remains unchanged."

Centamin will host a conference call on Wednesday, 14 August 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.

From UK: (toll free) 0800 694 0257
From Canada: (toll free) + 1 866 966 0399
From rest of world: +44 (0) 1452 555 566
Conference ID: 18540483

A second call (Q&A only) will be held for North American analysts and investors at 2.00pm (London, UK time) / 9.00am EST. Participants may join the call by dialling one of the following three numbers, approximately 10 minutes before the start of the call.

From Canada: (toll free) +1 866 966 0399
From US: (toll free) +1 866 966 9439
From rest of world: +44 (0) 1452 555 566
Conference ID: 18571402

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About Centamin plc

Centamin is a mining company that has been actively exploring in Egypt since 1995. The Company's principal asset is its interest in the large scale, low cost Sukari Gold Mine, located in the Eastern Desert of Egypt. Sukari produced 150,000 ounces of gold in its maiden year of production in 2010, consistently expanding thereafter to reach over 260,000 ounces in 2012. The 'Stage 4' plant expansion programme commenced in 2011 to target 450-500,000 ounces per annum production from 2015 onward.

The Sukari Gold Mine is the first large-scale modern gold mine in Egypt. Centamin's operating experience in Egypt gives it a significant first-mover advantage in acquiring and developing other gold projects in the prospective Arabian-Nubian Shield.

In 2011 the Group acquired, through Sheba Exploration Holdings Limited, four mineral licences in Ethiopia where it is conducting further exploration activities. In addition, Centamin currently has a 19.4% shareholding in Nyota Minerals Ltd, which owns the Tulu Kapi advanced exploration project in Ethiopia.

CHAIRMAN'S STATEMENT

Overview

A third successive quarter of record production helped Sukari generate healthy cash flows even under a materially weaker gold price environment. EBITDA of US$63.7million, whilst down 22% on the first quarter on the back of a 15% drop in average realised gold prices, was up 15% year-on-year (against a comparable 15% drop in average realised gold prices) as the project continues to deliver on its growth targets. These financial results are a result of robust operating margins, which in turn reflect a steady focus on cost discipline, together with expanding output and continued trends of improving operational efficiency. Despite the recent gold price weakness Centamin's wholly owned subsidiary Pharaoh Gold Mines ("PGM") continues to fund the Stage 4 plant expansion from cost recoveries. The expansion programme approaches completion and remains set for commissioning during the second half of the year.

Our balance sheet remains strong, with US$169.4 million in cash, bullion on hand, gold sales receivables and available-for-sale financial assets as at 30 June 2013, and we remain committed to our un-hedged position and 100% exposure to the gold price.

2013 production remains on track for a further increase of more than 20% over 2012, as we expect to meet our unchanged full year production guidance of 320,000 ounces at US$700 per ounce cash operating cost. The next phase of growth towards our long-term target of 450-500,000 ounces per annum from 2015 will be driven by the Stage 4 plant expansion, which will double throughput capacity to 10Mtpa from 2014.

Our exploration and development strategy progressed during the quarter as drilling continued both underground and on the regional prospects at Sukari, as well as on our Ethiopian licences. The Company also increased its shareholding in Nyota Minerals Ltd ("Nyota") to 19.4% through the second tranche of the capital raising completed in April 2013.

The recent political changes in Egypt have not affected operations at Sukari. The Company remains confident that Egypt's on-going political transition will not have a material adverse impact on the Company's investment and there are no matters to report outside of what is already publicly available.

The two litigation actions, Diesel Fuel Oil and Concession Agreement, progressed in line with our expectations during the quarter. The legal actions are described in further detail later in this statement.

Sukari Gold Mine production summary:

		Q2 2013	Q1 2013	HY 2013	Q2 2012	Q1 2012	HY 2012
Ore Mined – Open Pit [(1)]	('000t)	2,961	2,133	5,094	1,816	1,003	2,819
Ore Grade Mined – Open Pit	(Au g/t)	0.84	1.00	0.91	1.07	0.83	0.99
Ore Grade Milled – Open Pit	(Au g/t)	1.28	1.32	1.30	1.19	1.21	1.20
Total Open Pit Material Mined	('000t)	11,020	10,550	21,570	6,579	4,819	11,398
Strip Ratio	(waste/ore)	2.7	3.9	3.2	2.6	3.8	3.0
Ore Mined – Underground Development	('000t)	73	66	139	53	47	100
Ore Mined – Underground Stopes	('000t)	69	53	122	63	25	88
Ore Grade Mined – Underground	(Au g/t)	10.99	10.02	10.55	8.68	8.11	8.46
Ore Processed	('000t)	1,419	1,402	2,821	1,269	1,020	2,289
Head Grade	(g/t)	2.28	2.03	2.16	1.99	1.69	1.86
Gold Recovery	(%)	90.2	88.4	89.3	84.3	85.0	84.6
Gold Produced – Dump Leach	(oz)	3,024	4,368	7,392	1,318	1,903	3,221
Gold Produced – Total[(2)]	(oz)	93,624	87,016	180,640	67,422	49,071	116,493
Cash Costs of Production[(3) (4)]	(US$/oz)	690	556	626	729	717	724
Open Pit Mining	(US$/oz)	339	148	247	250	203	230
Underground Mining	(US$/oz)	42	36	39	52	53	53
Processing	(US$/oz)	286	320	303	369	385	376
G&A	(US$/oz)	23	52	37	58	76	65
Gold Sold	(oz)	98,325	86,054	184,379	60,751	51,098	111,849
Average Realised Sales Price	(US$/oz)	1,364	1,604	1,476	1,599	1,683	1,638

Notes:-

(1) Ore mined includes 1,092kt @0.37g/t delivered to the dump leach in Q2 2013 (378kt @ 0.42g/t in Q1 2013; 104kt @ 0.50g/t in Q2 2012 and 264kt @ 0.42g/t in Q1 2012).

(2) Gold produced is gold poured and does not include gold-in-circuit at period end.

(3) Cash costs of Production exclude royalties, exploration and corporate administration expenditure. Cash costs of Production is a non-GAAP financial performance measure with no standard meaning under GAAP. For further information and a detailed reconciliation, please see "Non-GAAP Financial Measures" section below.

(4) Historic Cash costs of Production now reflect adoption of IFRIC 20 and an an exceptional provision against prepayments recorded in Q2 2013 and Q1 2013 to reflect the removal of fuel subsidies which occurred in January 2012 (refer to Note 4 of the accompanying interim condensed consolidated financial statements for further details). The historic cash costs have been presented for comparative purposes to reflect the fuel price differential had the prepayments been expensed during the year (refer to Note 4 of the accompanying interim condensed consolidated financial statements for further details).

Operational Review

Centamin produced 93,624 ounces of gold in Q2 2013, which is a 7.6% increase on Q1 2013 and a 38.9% increase on Q2 2012. Output remains on target to achieve the 2013 guidance of 320,000 ounces.

Open Pit

The open pit delivered total material movement of 11.0Mt for the quarter, an increase of 4.5% on Q1 2013 and 67.5% on the prior year period, as additional mining faces opened up with improved equipment productivity and utilization.

Ore production from the open pit was 3.0Mt at 0.84g/t with an average head grade to the plant of 1.28g/t. The ROM ore stockpile balance increased by 432kt to 1,191kt by the end of the quarter.

Mining continued on Stages 2 and 3. The focus remains on the development of Stage 3 Gazelle area, to expose the sulphide ore in order to provide feed to the Plant once the Stage 2 pit is complete.

Underground Mine

Ore production from the underground mine was 142kt, an increase of 19% on last quarter. The ratio of stoping-to-development ore mined increased marginally this quarter, with 49% of stoping ore (69kt) and 51% of development ore (73kt). Production improved 30% due to improved productivity from both development and stoping areas. Ore from development also increased 11%.

Grades continued to be reasonably high, with a head grade of 10.99g/t from the underground mine in Q2. Stoping concentrated on the higher grade blocks of the 905, 890 and 875 levels, with 905 level completed early in the quarter. The dedicated ore drives performed to expectations, although lower grade development drives continue to be mined as part of the general mine infrastructure. The ore body in the 830 to 745 levels is predominately on the Eastern contact, resulting in a high proportion of the ore access drives in low grade ore, rather than waste as may otherwise be expected.

Development in mineralised areas took place between the 890 and 800 levels, totaling 945.3 metres to access additional stoping blocks that will be mined during 2014 and 2015. Total development in all areas was 1,534.7 metres during the quarter.

The Ptah Decline ("Ptah") will take underground activity away from the pit shell over the next two years and allow Centamin to maintain two separate underground production sources once the Amun Decline becomes part of the open pit. Ptah development advanced 405.3 metres in the period. The first LM90 deep exploration rig continued drilling from the Ptah Decline and a second site was prepared in June. There remains 211 metres of cross cut development to be completed before access to the first ore from the Ptah Decline is gained. Independent firing has been established which will result in increased development rates. At current advance rates, ore is expected to be intersected during August.

A total of 3,172 metres of grade control diamond drilling was completed during the quarter for short-term stope definition and underground resource development. A further 6,660 metres of drilling to test the depth extensions below the current Amun zone and the northern Julius zone was completed by three LM90 rigs.

Processing

Quarterly throughput at the Sukari process plant was a record 1,419kt, a 12% increase on the prior year period and a 1% increase on Q1 2013. Higher levels of productivity continued through Q2 resulting in quarterly throughput higher than the nameplate annualised rate of 5Mtpa for the second successive quarter.

Productivity of the processing plant was 699 tonnes per hour (tph) for the quarter, up 1% on 689 tph in Q1 2013.

Plant metallurgical recoveries were 90.2%, which is a 2% increase on Q1 2013. Recovery remained high throughout the quarter with the implementation of an operational strategy based on increased leaching residence time of the concentrate stream. This strategy, coupled with past improvements to the circuit and further trained operational personnel, resulted in a gold recovery rate higher than 90%.

The dump leach operation produced 3,024oz in Q2 2013, a 31% decrease on Q1 2013, as some of the dump leach cells were near completion. 1,092kt of low grade oxide ore at 0.37g/t was delivered to the pads in preparation for irrigation, bringing the total ore placed on the dump leach to approximately 7.0Mt at 0.49g/t.

Fuel Costs

In light of the ongoing 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 our fuel supplier, Chevron, based on the international price for diesel. The Company has fully provided against the prepayment of US$69.5 million as an exceptional item, of which US$14.2 million was provided for during Q2 2013. 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 2013.

In addition, during the prior year the Group received a demand from Chevron for the repayment of fuel subsidies received in the period from late 2009 through to January 2012, amounting to some US$60 million (EGP403 million). 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 the prospects of a court finding in its favour in relation to this matter remain strong.

As disclosed previously, the Company has commenced proceedings in the Administrative Court in Egypt in relation to these matters. 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.

STAGE 4 EXPANSION

Construction continued on Stage 4 of the Sukari process plant expansion, which commenced in late 2011 and will expand nameplate capacity of the processing plant from 5Mtpa to 10Mtpa. The estimated capital cost of the Stage 4 expansion, which is funded by PGM out of cost recoveries, is US$325 million including contingency, with expenditure to date of US$300.1 million. The commissioning of the plant remains on schedule to commence in the second half of 2013 and be largely complete by year end.

As part of the implementation of Stage 4, the Company is in discussions with EMRA and other government departments in relation to securing the necessary permits to increase daily ammonium nitrate ("AN") consumption and blasting accessories in order to increase open pit mining rates to the required level to feed the expanded plant. As part of this process, which is expected to be completed during the year, a new blast accessories import permit was issued by the Ministry of Interior on 7 April. The permit for the additional daily issue of ammonium nitrate is still outstanding, although we believe this to be in the final stages of government approval.

Main Plant

Erection of structural steel continues and most of the mechanical equipment has been installed, although some steel and some mechanical equipment has yet to be delivered. Installation of piping is 51% complete and work on the new tailings line has commenced. Procurement of electrical equipment, cables and instrumentation is proceeding and the erection of MCC Buildings is 90% complete. Installation of both SAG and ball mills is complete and liners have been installed in the ball mill.

Power Station

Installation of cables from the new Wartsila plant to the main process plant is making good progress. The link between the two power plants is awaiting delivery of specialised fuses from the USA.

Sea Water Pipeline

Installation and pressure testing of the new pipeline has been completed. At the seawater intake the installation of the five new pumps has been completed. At the booster station one pump has been installed whilst delivery of two further pumps is expected in August.

Tailings Storage Facility

The new tailings facility is fully operational and as stated above construction of a new line from the plant has commenced.

New Primary Crusher

Construction of the new crusher building is now 60% complete and has reached the level of the bottom of the dump hopper.

Capital Expenditure

A breakdown of the major cost areas up to 30 June 2013 is as follows:

• Mining Equipment	US$ 51.1 million
• Processing Plant	US$ 155.6 million
• Power Plant	US$ 47.2 million
• Other	US$ 46.2 million
	US$ 300.1 million

Major contributors to the payments made in Q2 2013 were as follows:

• Mining Equipment	US$ 7.2 million
• Processing Plant	US$ 13.3 million
• Power Plant	US$ 0.3 million
• Other	US$ 4.9 million
	US$ 25.7 million

EXPLORATION UPDATE

Sukari Hill

Centamin has resources (inclusive of production since 30 September 2011) of 13.13 million ounces Measured and Indicated, and 2.3 million ounces Inferred, and reserves (inclusive of production since 31 December 2011) of 10.1 million ounces. Drilling continued from the underground development drives and further exploration of the Sukari deposit will take place during the second half of 2013, predominantly from both the Amun and Ptah Declines. We aim to provide an updated resource and reserve statement during the second half of 2013.

Regional Exploration

Drilling continued in the Quartz Ridge project. Phase 1 of drilling was completed at Kurdeman and commenced at the Student prospect. Kurdeman drilling results are currently being reviewed. Previous results from Quartz Ridge were reinterpreted and drilling is being completed based on this reinterpretation. Initial results are encouraging with mineralisation outcropping from surface and drilling intercepting mineralisation down dip from the surface. The results of the gravity survey were received and highlight potential anomalies both at depth and along strike that will be investigated with drilling during 2013. At the end of Q2 one of the underground rigs had commenced testing one of the anomalies identified from the gravity survey.

Growth Beyond Sukari

Centamin continued exploration on its four tenements in northern Ethiopia where drilling commenced in the first half of 2012. Results to date have confirmed the presence of mineralisation and follow-up drilling continues. Our strategy remains to continue to grow and diversify our asset base through targeted acquisitions in the Arabian-Nubian Shield region and beyond in the coming years.

FINANCIAL REVIEW

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$169.4 million at 30 June 2013, down from US$188.7 million at the end of March 2013. For further information, please see the "Non-GAAP Financial Measures" section in the Management's Discussion and Analysis.

	At 30 June 2013	At 30 June 2012
Cash at Bank	US$114.6 million	US$127.7 million
Gold Sales Receivable	US$38.2 million	US$27.3 million
Available for sale financial assets	US$2.1 million	US$7.7 million
Bullion on hand	US$14.5 million	US$20.0 million

Sukari generated revenue of US$134.3 million in the second quarter, a 3% decrease on the previous quarter, due to a 15% reduction in realised gold prices offsetting a 14% increase in gold sales. Revenue reported comprises proceeds from gold and silver sales.

Centamin's unit cash operating cost of production was US$690 per ounce, an increase of US$134 versus Q1 2013. On the basis of excluding the exceptional provision for fuel prepayments this equated to US$540 per ounce, an increase of US$131 versus Q1 2013. The higher unit cost was in line with expectation, with the increase over the prior period being primarily driven by (a) exceptionally low open pit mining costs in Q1, resulting from a build-up in broken material following the temporary suspension of operations in December 2012, and (b) longer haulage distances and an increase in maintenance work during Q2. During the remainder of the year we expect average unit costs to be in line with guidance and those seen in the current quarter with cash costs at US$690 per ounce, slightly below the 2013 full year guidance of US$700 per ounce.

Operating cash costs increased quarter-on-quarter by US$16.3 million or 34% to $64.9 million. Mining costs were up by 60% to expected levels, due to the reasons stated above. Processing costs were down 10%, reflecting the result of continued cost drives and improved reagent usage as well as good preventative maintenance practices.

EBITDA for the period was US$63.7 million, a 22% decrease on the previous quarter. The key contributing factors were:

(a) an increase in the unit cash costs of production, as described above;
(b) a US$4.4 million decrease in inventory movement;
(c) a US$1.9 million increase in corporate costs to US$4.1 million; and
(d) a slight decrease in revenue, as described above.

Basic Earnings per Share for the quarter was 4.75 cents, a 28% decrease on Q1 2013 and a 22% increase on the prior year period. The quarter-on-quarter decrease is mainly due to the effects noted above and also reflect a 20% increase in depreciation and amortisation to US$12.2 million, due to an increase in the underlying capitalised preproduction costs and mine development properties.

CORPORATE UPDATE

Chief Executive Officer Appointment Process and Allocation of Responsibilities

The Board continues on an ongoing basis to assess the options for ensuring that the Company has the right leadership to best further its future development and at present the Board believes that there is no urgent requirement to fill the CEO position. In arriving at this decision the Board has taken into account the degree and breadth of experience brought to the senior management team by Chief Operating Officer, Andrew Pardey, Chief Financial Officer, Pierre Louw and Head of Business Development and Investor Relations, Andy Davidson, as well as the requirements of the UK Corporate Governance Code. In relation to the Code, the Board believes the interests of shareholders are best served by the current arrangement and that the Company is not at risk from an undue concentration of decision-making authority by the temporary combination of the Chairman and Chief Executive Officer roles. In reaching this conclusion, the Board has taken into consideration the strong presence of highly experienced independent non-executive directors on the Board and the structure of the Board Committees designed to devolve away from the Chairman the responsibility and control of certain key areas of Board responsibility. Furthermore, for so long as the roles remained combined, certain corporate governance functions undertaken by Josef El-Raghy in his capacity as Chairman will be delegated to the Senior Independent Director. These functions include chairing the board meetings, ensuring that the Board receives timely information and ensuring the efficient organization and conduct of the Board's functioning.

LEGAL ACTIONS

Concession Agreement Court Case

In October 2012, the Administrative Court in Egypt gave judgment in a claim brought by, amongst others, an independent member of the previous parliament, in which he sought nullification of the Concession Agreement that gives the Group rights to operate in Egypt. The Concession Agreement, was entered into between the Arab Republic of Egypt, the Egyptian Mineral Resources Authority ("EMRA") and Centamin's wholly-owned subsidiary Pharaoh Gold Mines ("PGM"), and was approved by the People's Assembly as Law 222 of 1994.

In summary that judgment states that, although the Concession Agreement itself remains valid, insufficient evidence was presented to Court to demonstrate that the 160km^2 "exploitation lease" between PGM and EMRA had received approval from the relevant Minister as required by the Concession Agreement. Accordingly, the Court found that the exploitation lease in respect of the area of 160km^2 was not valid, although it found there was a valid lease in respect of an area of 3km^2. Centamin, however, has the original executed lease documentation which clearly shows that the 160km^2 exploitation lease was approved by the Minister of Petroleum.

The Group immediately obtained a temporary "stay" of the judgment whilst it lodged a formal appeal before the Supreme Administrative Court ("SAC"). It also applied to the SAC to suspend the initial decision, pending the outcome of the appeal. As part of this process the SAC was supplied with a copy of the exploitation lease. In March 2013, the presiding judges of the SAC unanimously upheld this application and on this basis normal operations will continue during the appeal process. In its ruling the SAC held that, "on the basis of the copy of the exploitation lease executed by the Minister of Petroleum presented to SAC, the annulment of such lease by the Administrative Court was likely to be cancelled upon the issuance of a judgment on the merits of the case".

EMRA and the Minister of Petroleum have each lodged appeals supporting the Group's position and the Minister of Petroleum has publicly affirmed his support for the investment and his belief that the Concession Agreement is fair and the lease valid.

The progress in the appeal to date and the next steps are dealt with in Note 7 of the unaudited interim condensed consolidated financial statements for the quarter and half year ended 30 June 2013. Whilst we do not yet know when the appeal will conclude, we have taken extensive legal advice on this matter and remain of the view that the appeal is based on strong legal grounds and will ultimately be successful. The Company remains confident that normal operations at Sukari will be maintained whilst the appeal process is underway.

In the event that the SAC is not persuaded of the merits of the case put forward by the Group, EMRA and the Minister, the operations at Sukari may be adversely effected to the extent that the Company's operation exceeds the exploitation lease area of 3 km^2 referred to in the original court decision.

Diesel Fuel Court Case

In January 2012, the Group received a letter from its fuel supplier, Chevron, to the effect that Chevron would only be able to supply Diesel Fuel Oil ("DFO") to the mine at Sukari at international prices rather than at local subsidised prices. This added approximately US$150 per ounce to the cost of production. It is understood that this letter was issued because Chevron had received a letter instructing it to do so from the Egyptian General Petroleum Corporation ("EGPC"). It is further understood that EGPC itself issued this instruction because it had received an opinion 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, the Group received a further demand from Chevron for the repayment of fuel subsidies received from late 2009 through to January 2012, amounting to EGP403 million (approximately US$60 million at the then current exchange rates).

The Group has taken detailed legal advice on this matter and in June 2012 lodged an appeal against EGPC's decision in the Administrative Court. 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 Chevron based on the international price for fuel.

No decision has yet been taken by the courts regarding this matter. 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 it win the case. 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$69.5 million, as an exceptional item, of which US$14.2 million was provided for during Q2 2013. 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 2012.

No provision has been made in respect of the historic subsidies prior to January 2012 as, based on legal advice, the Company believes that the prospects of a court finding in its favour on this matter remain strong.

COST RECOVERY AND PROFIT SHARE

Based on current gold prices, production forecasts and operating expenses, it is expected that there will be a net production surplus (revenue in excess of production royalty and cost recoveries) available for sharing between EMRA and PGM for the SGM financial year ending 30 June 2014 (SGM’s accounting period is 1 July to 30 June). Any disruption to operations or reduction in gold price realised will delay this profit sharing. This expected profit sharing takes into account the costs incurred on paying for fuel at international prices. Any recovery of these prepayments, discussed above, will result in further amounts to be shared between EMRA and PGM.

Following discussions with EMRA, and with a view to demonstrating goodwill toward the Egyptian government, during Q1 an advance payment was made in relation to this likely 2014 profit share to the value of US$8.2 million and this advance payment will be netted off against any future profit share that becomes payable.

OUTLOOK

We have made good progress again in the second quarter and remain committed to delivering on our full year production guidance of 320,000 ounces, which will represent a 22% increase in production from 2012, at a cash operating cost of US$700 per ounce. Despite the recent gold price weakness, the operation remains relatively low cost and PGM (Centamin’s 100% owned subsidiary) remains in a strong position to be able to continue funding Sukari’s remaining circa US$25 million capex out of cash flow received from cost recoveries. We remain on track to further consolidate our position as a significant mid-tier gold producer, with the commissioning of the Stage 4 plant expansion commencing during the second half of the year and driving the on-going ramp-up towards 450-500,000 ounces production per annum from 2015.

Our exploration activities both from underground and from surface within the $160km^2$ Sukari tenement continue to provide encouragement for further potential resource and reserve growth over the coming years. The results of the recent gravity survey highlight potential anomalies both at depth and along strike that will be investigated with further drilling. We aim to provide an updated resource and reserve statement during the second half of 2013.

Josef El-Raghy
Chairman
14 August 2013

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 realisation 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 "Risks and Uncertainties" section of the Management discussion and analysis. 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 of a scientific or technical nature in this document was prepared under the supervision of Andrew Pardey, BSc. Geology, Chief Operating Officer of Centamin plc and a qualified person under the Canadian National Instrument 43-101.

Refer to the technical report entitled "Mineral Resource and Reserve Estimate for the Sukari Gold Project, Egypt" dated 14 March 2012 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.

CENTAMIN

MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE FINANCIAL CONDITION AND RESULTS OF OPERATIONS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 JUNE 2013

MANAGEMENT DISCUSSION AND ANALYSIS

The following Management's Discussion and Analysis of the Financial Condition and Results of Operations ("MD&A") for Centamin plc (the "Company" or "Centamin") should be read in conjunction with the unaudited condensed consolidated financial statements for the three and six months ended 30 June 2013 and related notes thereto, which statements were prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU). For more information see 'Basis of preparation' in Note 1 to the accompanying interim condensed consolidated financial statements for the quarter and half year ended 30 June 2013.

The effective date of this report is 14 August 2013.

Additional information relating to the Company, including the Company's most recent Annual Report for the year ended 31 December 2012 and other public announcements, is available at www.centamin.com.

All amounts in this MD&A are expressed in United States dollars unless otherwise identified.

OVERVIEW

Centamin is a mining company that has been actively exploring in Egypt since 1995. The Company's principal asset is its interest in the large scale, low cost Sukari Gold Mine, located in the Eastern Desert of Egypt. Sukari produced 150,000 ounces of gold in its maiden year of production in 2010, consistently expanding thereafter to reach over 260,000 ounces in 2012. The 'Stage 4' plant expansion program commenced in 2011 to target 450-500,000 ounces per annum production from 2015 onwards.

The Sukari Gold Mine is the first large-scale modern gold mine in Egypt. Centamin's operating experience in Egypt gives it a significant first-mover advantage in acquiring and developing other gold projects in the prospective Arabian-Nubian Shield.

In 2011 the Group acquired, through Sheba Exploration Holdings Limited, four mineral licences in Ethiopia where it is conducting further exploration activities. In addition, Centamin currently has a 19.4% shareholding in Nyota Minerals Ltd, which owns the Tulu Kapi advanced exploration project in Ethiopia.

ACCOUNTING FOR SUKARI GOLD MINES

The operating company of Sukari, Sukari Gold Mines ("SGM"), is jointly owned by Pharaoh Gold Mines NL ("PGM"), a wholly-owned subsidiary of Centamin Plc, and the Egyptian Mineral Resource Authority ("EMRA") on a 50% equal basis. For accounting purposes, SGM is 100% proportionately consolidated within the Centamin group of companies reflecting the substance and economic reality of the Concession. Pursuant to the Concession Agreement, the provisions of which are described more fully below, PGM solely funds SGMs activities. PGM is also entitled to recover the following costs and expenses payable from sales revenue (excluding the royalty payable to the Arab Republic of Egypt ("ARE")) (a) all current operating expenses incurred and paid after the initial commercial production; (b) exploration costs, including those accumulated to the commencement of commercial production (at the rate of 33.3% of total accumulated cost per annum); and (c) exploitation capital costs, including those accumulated prior to the commencement of commercial production (at the rate of 33.3% of total accumulated cost per annum).

Since the commencement of commercial production on 1 April 2010, the cash flows generated by SGM through the sale of gold have been used to fund the on-going operating expenses incurred in its own right and to fund the cost recovery due to PGM for exploration and exploitation capital costs at a rate of 33.3% of total accumulated cost per annum.

In return, on-going capital expenditure incurred in connection with the Sukari mine is funded solely by PGM out of cash flows received from SGM through the cost recovery process as described above. The expenditure incurred by PGM in relation to Stage 4 will become recoverable once the infrastructure has been commissioned, which is currently planned at the end of 2013, at the rate of 33.3% of total accumulated cost per annum.

EMRA is entitled to a share of SGM's net production surplus "profit share" (defined as revenue less payment of the 3% production royalty to ARE and recoverable costs). Based on the Company's calculation there was no Net Profit Share due to EMRA as at 30 June 2012, nor is any likely to be due as at 30 June 2013. It is expected that there will be a net production surplus (revenue in excess of production royalty and cost recoveries) available for sharing between EMRA and PGM for the SGM financial year ending 30 June 2014 (SGM's accounting period is 1 July to 30 June) based on current gold prices, production forecasts and operating expenses. Any disruption to operations or reduction in gold price realised will delay this profit sharing. This expected profit sharing takes into account the costs incurred on paying for fuel at international prices. Any recovery of these prepayments, discussed in Note 6 to the accompanying interim condensed consolidated financial statements, will result in further amounts to be shared between EMRA and PGM. Any payment made to EMRA pursuant to these provisions of the Concession Agreement will be recognised as a variable charge to the income statement of Centamin, which will lead to a reduction in the earnings per share.

Following discussions with EMRA, and with a view to demonstrating goodwill toward the Egyptian government, during Q1, PGM made an advance payment in relation to this likely 2014 profit share to the value of US$8.2 million and this advance payment will be netted off against any future profit share that becomes payable.

Separate accounts are prepared in respect of SGM. These are independently audited and certified by Egyptian certified accountants approved by EMRA. Any expected profit share payable to EMRA and PGM becomes payable on completion of the audit of the SGM accounts. Centamin will be working together with EMRA to ensure that these can be approved as soon as possible so that the profit share can be paid to EMRA and PGM.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three Months Ended 30 June		**Change**		**Six Months Ended 30 June**		**Change**	
	2013 US$'000	**2012 US$'000**	**US'000**	**%**	**2013 US$'000**	**2012 US$'000**	**US'000**	**%**
Revenue	134,319	96,834	37,485	39%	272,496	184,509	87,987	48%
Cost of sales	(72,587)	(46,069)	26,518	58%	(131,718)	(82,358)	49,360	60%
Gross profit	61,732	50,765	10,967	22%	140,778	102,151	38,627	38%
Finance income	174	280	(106)	(38%)	422	649	(227)	(35%)
Other operating costs	(10,179)	(8,910)	1,269	14%	(17,582)	(9,860)	7,722	78%
Profit before tax	51,727	42,135	9,592	23%	123,618	92,940	30,678	33%
Tax	-	-	-	-	-	-	-	-
Profit for the period attributable to the Company	51,727	42,135	9,592	23%	123,618	92,940	30,678	33%
Other comprehensive income								
Losses on available for sale financial assets (net of tax)	(2,100)	(528)	(1,572)	(298%)	(5,187)	(528)	(4,659)	(882%)
Other comprehensive income for the period	(2,100)	(528)	(1,572)	(298%)	(5,187)	(528)	(4,659)	(882%)
Total comprehensive income attributable to the Company	**49,627**	**41,607**	**8,020**	**19%**	**118,431**	**92,412**	**26,019**	**28%**
Earnings per share								
- Basic (cents per share)	4.745	3.867			11.341	8.533		
- Diluted (cents per share)	4.730	3.867			11.317	8.530		

Three months ended 30 June 2013 compared to the three months ended 30 June 2012

Revenue reported comprises proceeds from gold sales and silver sales. Revenue has increased by 39% to US$134.3 million, a result of a 62% increase in gold sold to 98,325oz and offset by a 15% decrease in the average gold price to US$1,364/oz.

Cost of sales represents the cost of mining, processing, refinery, transport, site administration and depreciation & amortisation, as well as preproduction costs incurred prior to commercial production and movement in production inventory. Cost of sales has increased by 58% to US$72.6 million, the result of:

(a) a 129% increase in mine production costs to US$64.9 million primarily due to increased costs in the mining area and processing area as a result of increased activity quarter on quarter with tonnes moved increasing by 40% and tonnes treated by 11%;
(b) a US$4.4 million credit for movement in production inventory as a result of the quarter on quarter increase in gold in circuit at period end in addition to an increase to ROM ore stockpile.

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

Other operating costs reported 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 14% to US$10.2 million, primarily as a result of:

(a) a US$1.0 million increase in net foreign exchange movements from a US$0.9 million loss to a US$1.9 million loss, and
(b) a US$1.2 million increase in royalty paid to the government of the ARE in line with the increased gold sales, offset by:
(c) a US$0.7 million decrease in corporate costs.

Other comprehensive income has decreased by US$1.6 million.

Six months ended 30 June 2013 compared to the six months ended 30 June 2012

Revenue reported comprises proceeds from gold sales and silver sales. Revenue has increased by 48% to US$272.5 million, a result of a 65% increase in gold sold to 184,379oz and offset by a 10% decrease in the average gold price to US$1,476/oz.

Cost of sales represents the cost of mining, processing, refinery, transport, site administration and depreciation & amortisation, as well as preproduction costs incurred prior to commercial production and movement in production inventory. Cost of sales has increased by 60% to US$131.7 million, the result of:

(a) a 65% increase in mine production costs to US$113.4 million primarily due to increased costs in the mining area and processing area as a result of increased activity in the comparative six months with tonnes moved increasing by 47% and tonnes treated by 19%, and
(b) a 21% increase in depreciation and amortisation to US$22.2 million, a result of an increase in the underlying mine development properties, offset by:
(c) a US$3.9 million credit for movement in production inventory as a result of the period on period increase in gold in circuit at period end in addition to an increased addition to ROM ore stockpile.

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

Other operating costs reported comprises expenditure incurred for communications, consultants, directors' fees, stock exchange listing fees, legal 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 78% to US$17.6 million, primarily as a result of:

(a) a US$3.9 million increase in net foreign exchange movements from a US$2.6 million gain to a US$1.3 million loss,
(b) a US$2.6 million increase in royalty paid to the government of the ARE in line with the increased gold sales, and
(c) a US$1.5 million share of loss of Associate, of which US$1.4 million relates to the write off of capitalised exploration costs, offset by:
(d) a US$0.3 million decrease in corporate costs.

Other comprehensive income has decreased by US$4.7 million.

SELECTED INFORMATION FROM THE UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30 June 2013 US$'000	31 December 2012 US$'000	Change US$'000	%
Total current assets	259,520	282,971	(23,451)	(8%)
Total non-current assets	941,505	801,985	139,520	17%
Total assets	1,201,025	1,084,956	116,069	11%
Total current liabilities	55,779	59,568	(3,789)	(6%)
Total non-current liabilities	5,826	5,544	282	5%
Total liabilities	61,605	65,112	(3,507)	(5%)
Net assets	**1,139,420**	**1,019,844**	**119,576**	**12%**

Current assets have decreased by US$23.5 million to US$259.5 million, as a result of:
(a) US$28.1 million in relation to funds advanced to our fuel supplier, Chevron, to ensure the continuous supply of fuel for our operations whilst negotiations are on-going with the Egyptian Government on the path forward for fuel subsidies, and
(b) The self-funding of the stage 4 expansion amounting to a cash outflow of US$71.6 million.
(c) Offsetting these decreases is a US$10.6 million increase in inventory to US$105.2 million. Stores inventory has increased by US$6.7 million to US$78.5 million in preparation for the increase of the processing capacity from 5 to 10Mtpa by the end of 2013. Mining stockpiles and ore in circuit inventory has decreased by US$3.9 million to US$26.7 million.

Non-current assets have increased by US$139.5 million or 17% to US$941.5 million, as a result of:
(a) exploration and evaluation assets have increased by US$10.5 million to US$56.2 million as a result of the drilling programs in Sukari Hill, the Sukari tenement area and Ethiopia,
(b) available-for-sale financial assets have decreased by US$3.5 million to US$2.1 million as a result of a US$6 million devaluation (including foreign exchange loss) in the shares held in Nyota, this was offset by the acquisition of a total of 81 million shares in Nyota for US$2.5 million.,
(c) a US$8.2 million advance payment made toward the Egyptian government which will be netted off against any future profit share that becomes payable. Refer to the Accounting for Sukari Gold Mines section above for further details, and
(d) a US$125.8 million increase in property, plant of equipment, mainly relating to net capitalised work-in-progress costs of US$147.7 million (comprising US$71.6 million for the Stage 4 processing plant, US$30.9 million for the open pit mining fleet expansion, $15.4 million for open pit development, US$15.6 million for underground development and US$14.2 million for other sustaining capital expenditure), offset by:
(e) a depreciation and amortisation charge of US$22.3 million.

Current liabilities have decreased by US$3.8 million to US$55.8 million as a result of the management of creditor days.

Non-current liabilities reported during the period have increased marginally by US$0.3 million as a result of the unwinding of the provision for rehabilitation.

There has been no movement in *Issued capital*.

Reserves reported have increased by US$1.1 million to US$4.6 million as result of the recognition of the share based payments expense.

Accumulated profits increased by US$118.4 million as a result of the increase in the profit for the year attributable to the shareholders of the Company of US$123.6 million offset by a US$5.2 million loss on available-for-sale financial assets.

OFF-BALANCE SHEET ARRANGEMENTS

The Company had no off-balance sheet arrangements as of the date of this report.

OUTSTANDING SHARE INFORMATION

As at 14 August 2013, the Company had 1,101,397,381 fully paid ordinary shares issued and outstanding.

As at 14 August 2013	**Number**
Shares in Issue[1]	1,101,397,381
Options issued but not exercised	1,100,000
	1,102,497,381

(1) Includes Loan Funded Share Plans and Deferred Bonus Share Plan.

SELECTED INFORMATION FROM THE UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Three Months Ended 30 June				**Six Months Ended 30 June**			
	2013	**2012**	**Change**		**2013**	**2012**	**Change**	
	US$'000	**US$'000**	**US$'000**	**%**	**US$'000**	**US$'000**	**US$'000**	**%**
Net cash flows generated by operating activities	61,493	54,614	6,879	13%	140,743	88,738	52,005	59%
Net cash flows used in investing activities	(76,729)	(69,084)	(7,645)	(11%)	(170,227)	(128,524)	(41,703)	(33%)
Net cash flows generated by financing activities	-	1,931	(1,931)	(100%)	-	1,931	(1,931)	(100%)
Net decrease in cash and cash equivalents	(15,236)	(12,539)	(2,697)	(22%)	(29,484)	(37,855)	8,371	22%
Cash and cash equivalents at the beginning of the financial period	132,292	138,730	(6,438)	(5%)	147,133	164,231	(17,098)	(10%)
Effects of exchange rate changes	(2,441)	1,543	(3,984)	(258%)	(3,034)	1,358	(4,392)	(323%)
Cash and cash equivalents at the end of the financial period	**114,615**	**127,734**	**(13,119)**	**(10%)**	**114,615**	**127,734**	**(13,119)**	**(10%)**

Three months ended 30 June 2013 compared to the three months ended 30 June 2012

Net cash flows generated by operating activities comprise receipts from gold and silver sales and interest revenue, offset by operating and corporate administration costs. Cash flows have increased by US$6.9 million to US$61.5 million, primarily attributable to:

(a) an increase in cash flows in relation to payables and inventories, offset by:
(b) an increase in the cash flows in relation to receivables and prepayments, and
(c) a decrease in gross margins due to reduced gold price (increases in sales volumes).

Net cash flows used in investing activities comprise exploration expenditure and capital development expenditures at Sukari including the acquisition of financial and mineral assets. Cash flows have increased by US$7.6 million to US$76.7 million. The primary use of the funds in the Second Quarter was for investment in capital work-in-progress in relation to the Stage 4 development and additional mining assets. A further US$1.3 million was invested in available-for-sale financial assets during the second quarter of 2013, which is a US$1.1 million increase on the comparative quarter.

Net cash flows generated by financing activities comprise the exercising of shares issued under the Company's Loan Funded Share Plans ("LFSPs") and options under the Employee Share Option Plan ("ESOP") respectively. There were no such cash flows during the Second Quarter of 2013.

Effects of exchange rate changes have increased by US$4.0 million as a result of the strong performance of the A$ to the US$.

Six months ended 30 June 2013 compared to the six months ended 30 June 2012

Net cash flows generated by operating activities comprise receipts from gold and silver sales and interest revenue, offset by operating and corporate administration costs. Cash flows have increased by US$52.0 million to US$140.7 million, primarily attributable to:

(a) an increase in cash flows in relation to receivables, payables, prepayments and inventories, offset by:
(b) a decrease in gross margins.

Net cash flows used in investing activities comprise exploration expenditure and capital development expenditures at Sukari including the acquisition of financial and mineral assets. Cash flows have increased by US$41.7 million to US$170.2 million. The primary use of the funds was for investment in capital work-in-progress in relation to the Stage 4 development and additional mining assets. This was offset by a reduction in cash used in the purchase of available-for-sale financial assets from US$6.4 million in the comparative period to US$2.5 million.

Net cash flows generated by financing activities comprise the exercising of shares issued under the Company's Loan Funded Share Plans ("LFSPs") and options under the Employee Share Option Plan ("ESOP") respectively. There were no such cash flows during the first two Quarters of 2013.

Effects of exchange rate changes have increased by US$4.4 million as a result of the strong performance of the A$ to the US$.

QUARTERLY INFORMATION

		Q2 2013	**Q1 2013**	**Q4 2012**	**Q3 2012**	**Q2 2012**	**Q1 2012**	**Q4 2011**	**Q3 2011**
Revenue	US'000	134.3	138.2	138.5	103.1	96.8	87.7	84.5	89.1
Profit before tax [1]	US'000	51.7	71.9	45.9	59.7	42.1	50.9	40.6	49.0
Basic EPS (cps) [1]	cents	4.75	6.60	4.26	5.53	3.87	4.61	3.74	4.52
Diluted EPS (cps) [1]	cents	4.73	6.59	4.26	5.52	3.87	4.61	3.73	4.52

[1] *Profit before tax and Basic and Diluted EPS includes an exceptional provision against prepayments recorded in Q4 2012 to reflect the removal of fuel subsidies which occurred in January 2012. Further provisions have been recorded in Q1 2013 and Q2 2013 (refer to Note 4 of the accompanying interim condensed consolidated financial statements for further details).*

The Company's results over the past several quarters have been driven primarily by fluctuations in gold price and increases in gold equivalent ounces produced. Additionally, increases in input costs and foreign exchange rates have impacted results.

During the second quarter of 2013, revenue decreased slightly to US$134.3 million on gold equivalent ounces sold of 98,325 compared with revenue of US$138.2 million on sales of 86,054 gold equivalent ounces during the first quarter of 2013. The average realized gold price per ounce in the first quarter of 2013 was US$1,604 compared with the average realised gold price during this quarter of US$1,364 per ounce.

Cost of sales increased by 23% to US$72.6 million in the second quarter of 2013 versus US$59.1 million in the first quarter of 2013, primarily as a result of (a) exceptionally low open pit mining costs in Q1, resulting from a build-up in broken material following the temporary suspension of operations in December 2012, and (b) increased drilling and blasting, longer haulage distances and an increase in maintenance work during Q2.

FOREIGN INVESTMENT IN EGYPT

Foreign investments in the petroleum and mining sectors in Egypt are governed by individual production sharing agreements (concession agreements) between foreign companies and the Ministry for Petroleum and Mineral Resources or the Egyptian Mineral Resource Authority (“EMRA”) (as the case may be) and are individual Acts of Parliament.

Title, exploitation and development rights to the Sukari Gold Mine are granted under the terms of the Concession Agreement promulgated as Law No. 222 of 1994, signed on 29 January 1995 and effective from 13 June 1995. The Concession Agreement was issued by way of Presidential Decree after the approval of the People’s Assembly in accordance with the Egyptian Constitution and Law No. 61 of 1958. The Concession Agreement was issued in accordance with the Egyptian Mines and Quarries Law No. 86 of 1956 which allows for the Ministry to grant the right to parties to explore and mine for minerals in Egypt.

Whilst the Company is the first foreign company to develop a modern large-scale gold mine in Egypt there is significant foreign investment in the petroleum sector. Several large multinational oil and gas companies operate successfully in Egypt, some of which have long histories in the country and have dedicated significant amounts of capital. The Company believes that the successful track record of foreign investment established by these companies in the petroleum sector is an important indication of the ability of foreign companies to attract financing and receive development approvals for the construction of major mining projects in Egypt.

Egyptian Court Litigation

As discussed elsewhere in this document the Company was involved in two separate actions. The first followed from a decision taken by EGPC to charge international, not local (subsidised) prices for the supply of Diesel Fuel Oil, and the second arose as a result of judgment of an Administrative Court of first instance in Cairo in relation to the Company’s 160km^2 exploitation lease.

Concession Agreement Court case

In October 2012, the Administrative Court in Egypt gave judgment in a claim brought by, amongst others, an independent member of the previous parliament, in which he sought nullification of the Concession Agreement that gives the Group rights to operate in Egypt. The Concession Agreement was entered into between the Arab Republic of Egypt, the Egyptian Mineral Resources Authority ("EMRA") and Centamin's wholly owned subsidiary Pharaoh Gold Mines ("PGM"), and was approved by the People's Assembly as Law 222 of 1994.

In summary that judgment states that, although the Concession Agreement itself remains valid, insufficient evidence was presented to Court to demonstrate that the 160km2 "exploitation lease” between PGM and EMRA had received approval from the relevant Minister as required by the Concession Agreement. Accordingly, the Court found that the exploitation lease in respect of the area of 160km2 was not valid although it found there was a valid lease in respect of an area of 3km2. Centamin, however, has the original executed lease documentation which clearly shows that the 160km2 exploitation lease was approved by the Minister of Petroleum.

The Group immediately obtained a temporary stay of the judgment whilst it lodged a formal appeal before the Supreme Administrative Court ("SAC"). It also applied to the SAC to suspend the initial decision pending the outcome of the appeal. As part of this process the SAC was supplied with a copy of the exploitation lease. In March 2013, the presiding judges of the SAC unanimously upheld this application and on this basis normal operations will continue during the appeal process. In its ruling the SAC held that, "on the basis of the copy of the exploitation lease executed by the Minister of Petroleum presented to SAC, the annulment of such lease by the Administrative Court was likely to be cancelled upon the issuance of a judgment on the merits of the case".

EMRA and the Minister of Petroleum have each lodged appeals supporting the Group's position and the Minister of Petroleum has publicly affirmed his support for the investment and his belief that the Concession Agreement is fair and the lease valid.

The progress in the appeal to date and the next steps are dealt with in Note 7 of the unaudited interim condensed consolidated financial statements for the quarter and half year ended 30 June 2013. Whilst we do not yet know when the appeal will conclude we have taken extensive legal advice on this matter and remain of the view that the appeal is based on strong legal grounds and will ultimately be successful. The Company remains confident that normal operations at Sukari will be maintained whilst the appeal process is underway.

In the event that the SAC is not persuaded of the merits of the case put forward by the Group, EMRA and the Minister, the operations at Sukari may be adversely effected to the extent that the Company's operation exceeds the exploitation lease area of 3 km^2 referred to in the original court decision.

Diesel Fuel Court Case

In January 2012, the Group received a letter from its fuel supplier, Chevron, to the effect that Chevron would only be able to supply Diesel Fuel Oil ("DFO") to the mine at Sukari at international prices rather than at local subsidised prices. This added approximately US$150 per ounce to the cost of production. It is understood that this letter was issued because Chevron had received a letter instructing it to do so from the Egyptian General Petroleum Corporation ("EGPC"). It is further understood that EGPC itself issued this instruction because it had received an opinion 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, the Group received a further demand from Chevron for the repayment of fuel subsidies received from late 2009 through to January 2012, amounting to EGP403 million (approximately US$60 million at the then current exchange rates).

The Group has taken detailed legal advice on this matter and in June 2012 lodged an appeal against EGPC's decision in the Administrative Court. 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 Chevron based on the international price for fuel.

No decision has yet been taken by the courts regarding this matter. 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 it win the case.

Further details about this litigation are set out in the most recently filed AIF which is available on SEDAR at www.sedar.com.

OVERVIEW OF SUKARI CONCESSION AGREEMENT

Pharaoh Gold Mines NL ("PGM") a 100% wholly owned subsidiary of the Company, EGSMA (now "EMRA") and the Arab Republic of Egypt ("ARE") entered into the Concession Agreement dated 29 January 1995, granting PGM and EMRA the right to explore, develop, mine and sell gold and associated minerals in specific concession areas located in the Eastern Desert of Egypt identified in the Concession Agreement. The Concession Agreement came into effect under Egyptian law on 13 June 1995.

A summary of the main terms of the Concession Agreement is as follows:

- PGM provides funding to the Operating Company, Sukari Gold Mining Company (SGM), and is responsible for the day-to-day management of that company.
- PGM is entitled to recover:
  - all current operating expenses incurred and paid after the initial commercial production;
  - exploration costs, including those accumulated to the commencement of commercial production (at the rate of 33.3% per annum); and
  - exploitation capital costs, including those accumulated prior to the commencement of commercial production (at the rate of 33.3% per annum).
- The ARE is entitled to a royalty of 3% of net sales revenue from the sale of gold and associated minerals from the Sukari Gold Mine.
- Commencing on the date of commercial production, SGM and PGM is entitled to a 15 year exemption from any taxes imposed by the Egyptian government, with an option to file an application to extend this entitlement for a further 15 years.
- After the deduction of recoverable expenses and the payment of the 3% royalty, the profits are shared equally between PGM and EMRA (with an additional 10% of proceeds paid to PGM in the first 2 years that there are net proceeds and an additional 5% in the following two years).
- PGM, EMRA and the Operating Company are exempt from custom taxes and duties with respect to the importation of machinery, equipment and consumable items required for the purpose of exploration and mining activities at Sukari.
- PGM, EMRA, the Operating Company and their respective buyers will be exempt from any duties or taxes on the export of gold and associated minerals produced from the Sukari Gold Mine.

In addition, the Concession Agreement establishes a procedure for the conversion of any exploration lease granted in favour of PGM into an exploitation lease. Upon following the procedure prescribed by the Concession Agreement, the Company was granted such an exploitation lease in respect of 160km^2 in 2005 and is in possession of the original document granting this lease duly signed by all relevant parties. The validity of this lease is, however, the subject of the litigation referred to above. Further details on the concession agreement are set out in the Company's 2012 Annual Report.

COMMERCIAL PRODUCTION AT SUKARI GOLD MINE

		Q2 2013	Q1 2013	HY 2013	Q2 2012	Q1 2012	HY 2012
Ore Mined – Open Pit (1)	('000t)	2,961	2,133	5,094	1,816	1,003	2,819
Ore Grade Mined – Open Pit	(Au g/t)	0.84	1.00	0.91	1.07	0.83	0.99
Ore Grade Milled – Open Pit	(Au g/t)	1.28	1.32	1.30	1.19	1.21	1.20
Total Open Pit Material Mined	('000t)	11,020	10,550	21,570	6,579	4,819	11,398
Strip Ratio	(waste/ore)	2.7	3.9	3.2	2.6	3.8	3.0
Ore Mined – Underground Development	('000t)	73	66	139	53	47	100
Ore Mined – Underground Stopes	('000t)	69	53	122	63	25	88
Ore Grade Mined – Underground	(Au g/t)	10.99	10.02	10.55	8.68	8.11	8.46
Ore Processed	('000t)	1,419	1,402	2,821	1,269	1,020	2,289
Head Grade	(g/t)	2.28	2.03	2.16	1.99	1.69	1.86
Gold Recovery	(%)	90.2	88.4	89.3	84.3	85.0	84.6
Gold Produced – Dump Leach	(oz)	3,024	4,368	7,392	1,318	1,903	3,221
Gold Produced – Total(2)	(oz)	93,624	87,016	180,640	67,422	49,071	116,493
Cash Costs of Production(3) (4)	(US$/oz)	690	556	626	729	717	724
Open Pit Mining	(US$/oz)	339	148	247	250	203	230
Underground Mining	(US$/oz)	42	36	39	52	53	53
Processing	(US$/oz)	286	320	303	369	385	376
G&A	(US$/oz)	23	52	37	58	76	65
Gold Sold	(oz)	98,325	86,054	184,379	60,751	51,098	111,849
Average Realised Sales Price	(US$/oz)	1,364	1,604	1,476	1,599	1,683	1,638

Notes:-

(1) Ore mined includes 1,092kt @ 0.37g/t delivered to the dump leach in Q2 2013 (378kt @ 0.42g/t in Q1 2013; 104kt @ 0.50g/t in Q2 2012 and 264kt @ 0.42g/t in Q1 2012).

(2) Gold produced is gold poured and does not include gold-in-circuit at period end.

(3) Cash costs of Production exclude royalties, exploration and corporate administration expenditure. Cash costs of Production is a non-GAAP financial performance measure with no standard meaning under GAAP. For further information and a detailed reconciliation, please see "Non-GAAP Financial Measures" section below.

(4) Historic Cash costs of Production now reflect adoption of IFRIC 20 and an an exceptional provision against prepayments recorded in Q2 2013 and Q1 2013 to reflect the removal of fuel subsidies which occurred in January 2012 (refer to Notes 1 and 4 respectively of the accompanying interim condensed consolidated financial statements for further details). The historic cash costs have been presented for comparative purposes to reflect the fuel price differential had the prepayments been expensed during the year (refer to Note 4 of the accompanying interim condensed consolidated financial statements for further details).

LIQUIDITY AND CAPITAL RESOURCES

The Company's principal source of liquidity as at 30 June 2013 is cash of US$114.6 million (30 June 2012 – US$127.7 million). The majority has been invested in international rolling short term higher interest money market deposits.

The following is a summary of the Company's outstanding commitments as at 30 June 2013:

Payments due	**Total US$'000**	**< 1 year US$'000**	**1 to 5 years US$'000**	**>5 years US$'000**
Capital Commitments	36,040	36,040	-	-
Operating Lease Commitments	665	295	342	28
Total commitments	**36,705**	**36,335**	**342**	**28**

The Group's financial commitments are limited to planned and discretionary spending on work programmes at the Sukari Gold Mine, planned and discretionary spending on work programmes at the exploration licences owned by Sheba, administration expenditure at the Egyptian, Australian, London and Jersey office locations and for general working capital purposes.

SEGMENT DISCLOSURE

Business segment

The Group is engaged in the business of exploration and production of precious metals only, which is characterised as one business segment only. See Note 2 of the accompanying interim condensed consolidated financial statements for the three and six months ended 30 June 2013.

SIGNIFICANT ACCOUNTING ESTIMATES

The preparation of these interim condensed consolidated financial statements in accordance with IFRS requires the use of certain significant accounting estimates and judgement by management in applying the Group's accounting policies. There have been no changes to the areas involving significant judgement 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 2012. Furthermore, there have been no changes from the accounting policies applied in the 31 December 2012 financial statements.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future 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 standardized 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 costs 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 June 2013 Before Exceptional items	**Quarter ended 30 June 2013 Including Exceptional items**[(1)]	**Quarter ended 30 June 2012**
	US$'000	**US$'000**	**US$'000**
Profit before tax	64,236	51,727	42,135
Finance income	(174)	(174)	(280)
Depreciation and amortisation	12,190	12,190	13,534
EBITDA	76,252	63,743	55,389

	Half year ended 30 June 2013 Before Exceptional items	**Half year ended 30 June 2013 Including Exceptional items** [(1)]	**Half year ended 30 June 2012**
	US$'000	**US$'000**	**US$'000**
Profit before tax	148,594	123,618	92,940
Finance income	(422)	(422)	(649)
Depreciation and amortisation	22,275	22,275	18,294
EBITDA	170,447	145,471	110,585

(1) Profit before tax, Depreciation and amortisation and EBITDA includes an exceptional provision to reflect the removal of fuel subsidies (refer to Note 4 of the accompanying interim condensed consolidated financial statements for further details).

2) **Cash Cost per Ounce Calculation**: "Cash costs per ounce" is a non-GAAP financial measure. Cash Cost 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 costs 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.

Reconciliation of Cash Cost per Ounce:

		Quarter ended 30 June 2013 Before Exceptional items	**Quarter ended 30 June 2013 Including Exceptional items**[(1)]
Mine production costs (Note 4)	(US$'000)	50,827	64,858
Less: Refinery and transport	(US$'000)	(243)	(243)
Cash costs	(US$'000)	50,584	64,615
Gold Produced - Total	(oz)	93,624	93,624
Cash cost per ounce	(US$/oz)	540	690

[(1)] *Mine production costs, Cash costs and Cash cost per ounce includes an exceptional provision against prepayments recorded in Q2 to reflect the removal of fuel subsidies (refer to Note 4 of the accompanying interim condensed consolidated financial statements for further details).*

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 June 2013	**Quarter ended 30 June 2012**
	US$'000	US$'000
Cash and cash equivalents (Note 15)	114,615	127,734
Bullion on hand (valued at the year-end spot price)	14,511	19,957
Gold Sales Receivable	38,211	27,331
Available-for-sale financial assets (Note 13)	2,132	7,660
Cash, Bullion, Gold Sales Receivables and Available-for-sale Financial Assets	169,469	182,682

INTERNAL CONTROLS

Financial reporting controls and procedures are designed to provide reasonable assurance that all relevant information is gathered and reported to management, including the CEO, CFO and COO, on a timely basis so that appropriate decisions can be made regarding public disclosure. Management, with the participation of the certifying officers, has evaluated the effectiveness of the design and operation, as of 30 June 2013, of the Company's disclosure controls and procedures (as defined by the Canadian Securities Administrators). Based on that evaluation, the certifying officers have concluded that such disclosure controls and procedures are effective and designed to ensure that material information relating to the Company and its subsidiaries is made known to them by others within those entities.

Internal controls over financial reporting are designed to provide reasonable assurance regarding the reliability of our financial reporting and compliance with generally accepted accounting principles in our Financial Statements. Management evaluated at implementation the design of internal controls over financial reporting and has concluded that such internal controls over financial reporting are designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with International Financial Reporting Standards (IFRSs) adopted by the European Union ('EU IFRS'). In addition, there have been no changes in the Company's internal control over financial reporting during the quarter and half year ended 30 June 2013 that have materially affected, or are reasonably likely to materially affect, its internal control over financial reporting.

RISKS AND UNCERTAINTIES

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 six months period ended 30 June 2013 from those described in the Group's annual audited consolidated financial statements for the year ended 31 December 2012, and we do not anticipate any changes in the Company's risks and uncertainties during the next six months. Key headline risks relate to the following:

- Single project dependency
- Single country dependency
- Operational risks
- External risks
- Political, legal and regulatory risks
- Relationship with EMRA
- Government inexperience in mining
- Monitoring of Concessions
- Employees and contractors
- Gold price
- Litigation risks (particularly in respect of the expected hearings in the second half of the 2013 financial year in relation to the Supreme Administrative Court appeal and the Diesel Fuel Court Case).
- Reserves and resource estimates
- Health and safety
- The cost of self-generated electricity
- Environmental hazards and rehabilitation
- Community relations

The Company is exposed to changes in the economic environment, as with any other business.

Details of any key risks and uncertainties specific to the period are covered in the Operations review section. The Group's annual audited consolidated financial statements for the year ended 31 December 2012 are available on the Company's website (available www.centamin.com at and www.sedar.com).

FINANCIAL INSTRUMENTS

At 30 June 2013, the Group has exposure to interest rate risk which is limited to the floating market rate for cash.

The Group does not have foreign currency risk for non-monetary assets and liabilities of the Egyptian operations as these are deemed to have a functional currency of United States dollars. The Group has no significant monetary foreign currency assets and liabilities apart from Australian dollar and United States dollar cash term deposits.

The Group currently does not engage in any hedging or derivative transactions to manage interest rate or foreign currency risks.

RELATED PARTY TRANSACTIONS

Details of related party transactions are shown in Note 9 of the accompanying interim condensed consolidated financial statements.

SUBSEQUENT EVENTS

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.

RESPONSIBILITY STATEMENT

We confirm that to the best of our knowledge:

(a) the condensed set of interim consolidated financial statements for the quarter and half year ended 30 June 2013 has been prepared in accordance with IAS 34 'Interim Financial Reporting';

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

(c) 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,

Chairman
Josef El-Raghy
14 August 2013

Chief Financial Officer
Pierre Louw
14 August 2013

CENTAMIN

UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND HALF YEAR ENDED
30 JUNE 2013

CONTENTS

INDEPENDENT REVIEW REPORT TO CENTAMIN PLC

We have been engaged by the company to review the condensed set of financial statements in the half-yearly financial report for the six months ended 30 June 2013 which comprises the statement of comprehensive income, the statement of financial position, the statement of changes in equity, the statement of cash flows and related notes 1 to 17. We have read the other information contained in the half-yearly financial report and considered whether it contains any apparent misstatements or material inconsistencies with the information in the condensed set of financial statements.

This report is made solely to the company in accordance with International Standard on Review Engagements (UK and Ireland) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Auditing Practices Board. Our work has been undertaken so that we might state to the company those matters we are required to state to it in an independent review report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our review work, for this report, or for the conclusions we have formed.

Directors' responsibilities

The half-yearly financial report is the responsibility of, and has been approved by, the directors. The directors are responsible for preparing the half-yearly financial report in accordance with the Disclosure and Transparency Rules of the United Kingdom's Financial Conduct Authority.

As disclosed in note 1, the annual financial statements of the group are prepared in accordance with IFRSs as adopted by the European Union. The condensed set of financial statements included in this half-yearly financial report has been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting," as adopted by the European Union.

Our responsibility

Our responsibility is to express to the Company a conclusion on the condensed set of financial statements in the half-yearly financial report based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements (UK and Ireland) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Auditing Practices Board for use in the United Kingdom. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK and Ireland) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Emphasis of matter

In forming our conclusion on the condensed set of financial statements, which is not modified, we have considered the adequacy of the disclosures made in the notes to the financial statements concerning the judgement of the Egyptian Administrative Court, which found the Company's 160km^2 exploitation lease for the Sukari mine to be invalid, but separately found that there was in existence a valid 3km^2 exploitation lease. The company has filed an appeal before the Supreme Administrative Court in Egypt to challenge this judgement and on 20 March 2013 the Court suspended the enforcement of the 30 October 2012 judgement pending a hearing on the merits of the appeal. Whilst the Directors are confident based on legal advice that the matter will be resolved in the Company's favour, the ultimate outcome of the appeal cannot presently be determined with any certainty, and no impairment or other impact that may result has been recorded in the financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed set of financial statements in the half-yearly financial report for the six months ended 30 June 2013 is not prepared, in all material respects, in accordance with International Accounting Standard 34 as adopted by the European Union and the Disclosure and Transparency Rules of the United Kingdom's Financial Conduct Authority.

Deloitte LLP

Deloitte LLP
Chartered Accountants and Statutory Auditor
London
14 August 2013

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2013

	Note	Three Months Ended 30 June 2013			30 June 2012	Six Months Ended 30 June 2013			30 June 2012
		Before Exceptional items US$'000	Exceptional Items [1] US$'000	Total US$'000	US$'000	Before Exceptional items US$'000	Exceptional Items [1] US$'000	Total US$'000	US$'000
Revenue	3	134,319	-	134,319	96,834	272,496	-	272,496	184,509
Cost of sales	4	(60,078)	(12,509)	(72,587)	(46,069)	(106,742)	(24,976)	(131,718)	(82,358)
Gross profit		74,241	(12,509)	61,732	50,765	165,754	(24,976)	140,778	102,151
Other operating costs	4	(10,179)	-	(10,179)	(8,910)	(17,582)	-	(17,582)	(9,860)
Finance income	4	174	-	174	280	422	-	422	649
Profit before tax	4	64,236	(12,509)	51,727	42,135	148,594	(24,976)	123,618	92,940
Tax		-	-	-	-	-	-	-	-
Profit for the year attributable to the Company		64,236	(12,509)	51,727	42,135	148,594	(24,976)	123,618	92,940
Other comprehensive income									
Items that may be reclassified subsequently to profit or loss:									
Losses on available for sale financial assets (net of tax)		(2,100)	-	(2,100)	(528)	(5,187)	-	(5,187)	(528)
Other comprehensive income for the year		(2,100)	-	(2,100)	(528)	(5,187)	-	(5,187)	(528)
Total comprehensive income attributable to the Company		62,136	(12,509)	49,627	41,607	143,407	(24,976)	118,431	92,412
Earnings per share:									
Basic (cents per share)	10	5.893	(1.148)	4.745	3.867	13.632	(2.291)	11.341	8.533
Diluted (cents per share)	10	5.874	(1.150)	4.730	3.867	13.603	(2.290)	11.317	8.530

[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 JUNE 2013

	Note	30 June 2013 (Unaudited) US$'000	31 December 2012 (Audited) US$'000
NON-CURRENT ASSETS			
Property, plant and equipment	11	873,395	747,571
Exploration and evaluation assets	12	56,158	45,669
Available-for-sale financial assets	13	2,132	5,613
Interests in associates		1,620	3,132
Prepayments	5	8,200	-
Total non-current assets		941,505	801,985
CURRENT ASSETS			
Inventories		105,219	94,636
Trade and other receivables		38,311	40,736
Prepayments	5	1,375	466
Cash and cash equivalents	16	114,615	147,133
Total current assets		259,520	282,971
Total assets		1,201,025	1,084,956
NON-CURRENT LIABILITIES			
Provisions		5,826	5,544
Total non-current liabilities		5,826	5,544
CURRENT LIABILITIES			
Trade and other payables		54,820	54,606
Provisions		959	4,962
Total current liabilities		55,779	59,568
Total liabilities		61,605	65,112
Net assets		1,139,420	1,019,844
EQUITY			
Issued capital	8	612,463	612,463
Share option reserve		4,622	3,477
Other reserves		-	-
Accumulated profits		522,335	403,904
Total equity		1,139,420	1,019,844

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 SIX MONTHS ENDED 30 JUNE 2013

	Issued Capital US$'000	Other reserves US$'000	Share options reserve US$'000	Accumulated profits US$'000	Total US$'000
Balance as at 1 January 2013	612,463	-	3,477	403,904	1,019,844
Profit for the period	-	-	-	123,618	123,618
Other comprehensive loss for the period	-	-	-	(5,187)	(5,187)
Total comprehensive income for the period	-	-	-	118,431	118,431
Recognition of share based payments	-	-	1,145	-	1,145
Balance as at 30 June 2013	612,463	-	4,622	522,335	1,139,420

	Issued Capital US$'000	Other reserves US$'000	Share options reserve US$'000	Accumulated profits US$'000	Total US$'000
Balance as at 1 January 2012	608,596	-	2,006	195,621	806,223
Change in accounting policy*	-	-	-	12,049	12,049
As restated	608,596	-	2,006	207,670	818,272
Profit for the period	-	-	-	92,940	92,940
Other comprehensive loss for the period	-	-	-	(528)	(528)
Total comprehensive income for the period	-	-	-	92,412	92,412
Sale of shares under the ELFSP net of share issue costs	1,931	-	-	-	1,931
Recognition of share based payments	-	-	621	-	621
Balance as at 30 June 2012	610,527	-	2,627	300,082	913,236

* *The Group changed its accounting policy on production-phase stripping costs with effect from 1 January 2012. As a result, the 2011 results have been restated.*

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 SIX MONTHS ENDED 30 JUNE 2013

		Three Months Ended 30 June		Six Months Ended 30 June	
		2013	2012	2013	2012
	Note	US$'000	US$'000	US$'000	US$'000
Cash flows from operating activities					
Cash generated in operating activities	16(b)	61,667	54,894	141,165	89,387
Finance income		(174)	(280)	(422)	(649)
Net cash generated by operating activities		61,493	54,614	140,743	88,738
Cash flows from investing activities					
Acquisition of property, plant and equipment		(70,293)	(66,983)	(157,283)	(117,302)
Exploration and evaluation expenditure		(5,318)	(2,201)	(10,810)	(5,444)
Acquisition of financial assets		(1,292)	(180)	(2,456)	(6,427)
Loan to associates		-	-	(100)	-
Finance income		174	280	422	649
Net cash used in investing activities		(76,729)	(69,084)	(170,227)	(128,524)
Cash flows from financing activities					
Proceeds from the issue of equity and conversion of options		-	1,931	-	1,931
Net cash provided by financing activities		-	1,931	-	1,931
Net decrease in cash and cash equivalents		(15,236)	(12,539)	(29,484)	(37,855)
Cash and cash equivalents at the beginning of the period		132,292	138,730	147,133	164,231
Effect of foreign exchange rate changes		(2,441)	1,543	(3,034)	1,358
Cash and cash equivalents at the end of the period	16	114,615	127,734	114,615	127,734

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

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2013

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”) and the requirements of the Disclosure and Transparency Rules (DTR) of the Financial Services Authority (FSA) in the United Kingdom as applicable to interim financial reporting.

The unaudited interim condensed consolidated financial statements represent a ‘condensed set of financial statements’ as referred to in the DTR issued by the FSA. 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 2012, which were prepared in accordance with International Financial Reporting Standards (“IFRS”) as adopted by the European Union. 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 2012 is based on the statutory accounts for the year ended 31 December 2012. The auditors reported on those accounts: their report was unqualified; however included an emphasis of matter in regards to the significant uncertainty relating to the outcome of the Sukari exploitation lease judgement. Readers are referred to the auditor’s report to the Group financial statements as at 31 December 2012 (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 2012. There have been no changes from the accounting policies applied in the 31 December 2012 financial statements, except as disclosed in note 1 below “Changes in accounting policy”.

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 2012.

Financial results presented for the three months ended 30 June 2013 and the 30 June 2012, together with all other quarterly results have been presented for comparative purposes only. These results have neither been audited nor reviewed by the Group’s auditors.

Going concern

These financial statements for the period ended 30 June 2013 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 the prior year the operation of the mine was affected by two legal actions. The first of these followed from a decision taken by EGPC to charge international, not local (subsidised) prices for the supply of Diesel Fuel Oil, and the second arose as a result of judgment of an Administrative Court of first instance in relation to, amongst other matters, the Company’s 160km2 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 are considered and ruled on, thus providing assurance that normal operations would 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 a going concern.

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

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2013 (CONTINUED)

NOTE 1: ACCOUNTING POLICIES (CONTINUED)

<u>Changes in accounting policy</u>

IFRS 13 "Fair Value Measurement"

The Group adopted IFRS 13 "Fair Value Measurement" on its effective date of 1 January 2013. IFRS 13 establishes a single framework for measuring fair value when such measurements are required or permitted by other standards. The adoption of IFRS 13 has not had any significant impact on the fair value measurements carried out by the Group and the amounts reported within the unaudited interim condensed consolidated financial statements. IFRS 13 requires specific disclosures on fair values, some of which replace existing disclosure requirements in other standards, including IFRS 7 Financial Instruments: Disclosures. IFRS 13 also results in an amendment to IAS 34 requiring that some of these disclosures relating to financial instruments are made in the unaudited interim condensed consolidated financial statements.

A number of other amendments to accounting standards issued by the International Accounting Standards Board also apply for the first time in 2013. These do not have a significant impact on the accounting policies, methods of computation or presentation applied by the Group.

At the date of authorisation of these unaudited interim condensed consolidated financial statements, the following Standards and Interpretations which have not been applied in these unaudited interim condensed consolidated financial statements were in issue but not yet effective (and in some cases had not yet been adopted by the EU):

IFRS 9	Financial Instruments
IFRS 10	Consolidated Financial Statements
IFRS 11	Joint Arrangements
IFRS 12	Disclosure of Interests in Other Entities
IAS 27 (revised)	Separate Financial Statements
IAS 28 (revised)	Investments in Associates and Joint Ventures (2011)
IAS 32 (revised)	Offsetting Financial Assets and Financial Liabilities
Improvements to IFRSs 2009 – 2011	Annual Improvements 2009 – 2011 Cycle

The directors do not expect that the adoption of the standards listed above will have a material impact on the financial statements of the Group in future periods, except as follows:

- IFRS 9 will impact both the measurement and disclosures of Financial Instruments;
- IFRS 11 will affect joint venture accounting, however should have no impact on the accounting of the Concession Agreement; and
- IFRS 12 will impact the disclosure of interests the Group has in other entities.

Beyond the information above, it is not practicable to provide a reasonable estimate of the effect of these standards until a detailed review has been completed.

NOTE 2: SEGMENT REPORTING

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

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2013 (CONTINUED)

NOTE 3: REVENUE

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

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2013	2012	2013	2012
	US$'000	US$'000	US$'000	US$'000
Gold sales	134,136	96,786	272,145	184,370
Silver sales	183	48	351	139
	134,319	96,834	272,496	184,509
Finance income	174	280	422	649
	134,493	97,114	272,918	185,158

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 June (Unaudited)				Six Months Ended 30 June (Unaudited)			
	2013			2012	2013			2012
	Before exceptional items	Exceptional items	Total		Before exceptional items	Exceptional items	Total	
	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000
Finance Income								
Interest received	174	-	174	280	422	-	422	649
Expenses								
Cost of sales								
Mine production costs	(50,827)	(14,031)	(64,858)	(28,258)	(86,563)	(26,857)	(113,420)	(68,670)
Movement in inventory	2,917	1,522	4,439	(4,277)	2,054	1,881	3,935	4,606
Depreciation and Amortisation	(12,168)	-	(12,168)	(13,534)	(22,233)	-	(22,233)	(18,294)
	(60,078)	(12,509)	(72,587)	(46,069)	(106,742)	(24,976)	(131,718)	(82,358)
Other operating costs								
Fixed royalty – Attributable to the Egyptian government	(4,035)	-	(4,035)	(2,901)	(8,165)	-	(8,165)	(5,526)
Corporate costs	(4,052)	-	(4,052)	(4,754)	(6,222)	-	(6,222)	(6,502)
Other expenses	21	-	21	(57)	(87)	-	(87)	(112)
Foreign exchange (loss)/gain, net	(1,909)	-	(1,909)	(930)	(1,272)	-	(1,272)	2,620
Provision for restoration and rehabilitation – unwinding of discount	(140)	-	(140)	(72)	(281)	-	(281)	(144)
Share of loss in associate	(41)	-	(41)	(196)	(1,512)	-	(1,512)	(196)
Depreciation	(23)	-	(23)	-	(43)	-	(43)	-
	(10,179)	-	(10,179)	(8,910)	(17,582)	-	(17,582)	(9,860)

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 unaudited interim consolidated financial statements, and specifically the Group's underlying business performance, the effect of exceptional items are shown below.

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2013 (CONTINUED)

NOTE 4: PROFIT BEFORE TAX (CONTINUED)

Exceptional items (continued)

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2013	2012	2013	2012
	US$'000	US$'000	US$'000	US$'000
Included in Cost of sales				
Mine production costs	(14,031)	-	(26,857)	-
Movement in inventory	1,522	-	1,881	-
	(12,509)	-	(24,976)	-

In January 2012 the Company received a letter from Chevron to the effect that Chevron would not be able to continue supplying Diesel Fuel Oil (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 the companies operating in the gold mining sector in Egypt were not entitled to such subsidies. In addition, the Company during the year received a demand from Chevron for the repayment of fuel subsidies received in the period from late 2009 through to January 2012, amounting to some US$60 million (EGP403 million). 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 as a consequence in June 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 our fuel supplier, Chevron, based on the international price for diesel.

As at the date of this document, no final decision had been taken by the courts regarding this matter. 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 have continued fully to provid against the prepayment of US$14.2 million and US$28.1 million made during Q2 2013 and the HY 2013 respectively, as an exceptional item, as follows:

(a) a US$12.5 million and a US$25.0 million increase in cost of sales,
(b) a US$0.1 million and a US$0.5 million increase in stores inventories,
(c) a US$1.5 million and a US$1.9 million increase in mining stockpiles and ore in circuit, and
(d) a US$0.0 million and a US$0.7 million increase in property, plant and equipment (capital WIP).

This has resulted in a net decrease of US$12.5 million and US$25.0 million in the profit and loss in Q2 2013 and HY 2013 respectively.

NOTE 5: PREPAYMENTS

	Six Months Ended 30 June 2013 (Unaudited) US$'000	Year Ended 31 December 2012 (Audited) US$'000
Non-current Prepayments		
Advance payment to EMRA [(1)]	8,200	-

[(1)] Following discussions with EMRA, and with a view to demonstrating goodwill toward the Egyptian government, during Q1 an advance payment was made in relation to this likely 2014 profit share to the value of US$8.2 million and this advance payment will be netted off against any future profit share that becomes payable.

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2013 (CONTINUED)

NOTE 5: PREPAYMENTS (CONTINUED)

	Six Months Ended 30 June 2013 (Unaudited) US$'000	Year Ended 31 December 2012 (Audited) US$'000
Current Prepayments		
Prepayments	1,375	466
Fuel prepayments	-	-
Prepayments	1,375	466
Movement in fuel prepayments [1]		
Balance at the beginning of the period	-	-
Fuel prepayment recognised	28,084	41,417
Less: *Provision charged to* [2]*:*		
Mine production costs (see Note 4)	(26,857)	(36,654)
Property, plant and equipment	(742)	(4,157)
Inventories	(485)	(606)
Balance at the end of the period	-	-

[1] The cumulative fuel prepayment recognised and provision charged as at 30 June 2013 is as follows:

Fuel prepayment recognised (US$'000)	69,501
Provision charged to:	
Mine production costs (US$'000)	63,511
Property, plant and equipment (US$'000)	4,899
Inventories (US$'000)	1,091

[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 June 2013:

Payments due	**Total US$'000**	**< 1 year US$'000**	**1 to 5 years US$'000**	**>5 years US$'000**
Capital Commitments	36,040	36,040	-	-
Operating Lease Commitments	665	295	342	28
Total commitments	**36,705**	**36,335**	**342**	**28**

NOTE 7: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Contingent Liabilities

Fuel Supply

In January 2012, the Group received a letter from Chevron to the effect that Chevron would only be able to supply Diesel Fuel Oil ("DFO") to the mine at Sukari at international prices rather than at local subsidised prices, which had the effect of adding approximately US$150 per ounce to the cost of production. 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 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 the companies operating in the gold mining sector in Egypt were not entitled to such subsidies. In November, 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, amounting to EGP403 million (approximately US$60 million at the then current exchange rates).

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2013 (CONTINUED)

NOTE 7: CONTINGENT LIABILITIES AND CONTINGENT ASSETS (CONTINUED)

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 our fuel supplier, Chevron, 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. 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 successfully concluded. However, Management recognises the practical difficulties associated with re-claiming funds from the government and for this reason have fully provided against the prepayment of US$69.5 million, as an exceptional item, with US$41.4 million provided for during Q4 2012, US$13.9 million provided for during Q1 2013 and an additional US$14.2 million provided for during Q2 2013. Refer to Note 4 of the accompanying financial statements for further details on the impact of this exceptional provision on the Group's results for Q2 2013.

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

Egyptian Court Litigation

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 the previous parliament, in which he sought 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 ("EMRA") and Centamin's wholly owned subsidiary Pharaoh Gold Mines ("PGM"), and was approved by the People's Assembly as Law 222 of 1994.

In summary that judgment states that, although the Concession Agreement itself remains valid and in force, insufficient evidence was presented 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.

Upon notification of the judgment the Group took various steps to protect its ability to continue to operate the mine at Sukari. These included both lodging a formal appeal before the Supreme Administrative Court ("SAC") on 26 November 2012 and, in the first instance, lodging an "Objection to Enforcement" of the original ruling with the Civil Court on 31 October 2012, which had the effect of "staying" (postponing) implementation for an initial period. EMRA lodged its own appeal on 27 November 2012, the day after the Company's appeal was lodged. 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. We believe this demonstrates the government's commitment to our investment at Sukari and the desire to stimulate further investment in the Egyptian mining industry. In conjunction with the formal appeal the Group applied to the SAC to suspend the initial decision until such time as the SAC is able to consider and rule on the merits of the appeal. As part of this process the SAC was supplied with a copy of the exploitation lease. On 20 March 2013, the presiding judges of the SAC unanimously upheld this application and on this basis normal operations will continue during the appeal process. In its ruling the SAC held that, "on the basis of the copy of the exploitation lease executed by the Minister of Petroleum presented to SAC, the annulment of such lease by the Administrative Court was likely to be cancelled upon the issuance of a judgment on the merits of the case".

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2013 (CONTINUED)

NOTE 7: CONTINGENT LIABILITIES AND CONTINGENT ASSETS (CONTINUED)

At the first scheduled hearing on 19 June 2013, the SAC handed down the Egyptian State Commissioner's non-binding advisory report and adjourned the hearing until 24 September 2013 for the parties to make further submissions. Whilst the recommendations of the advisory report are not positive, the Company does not believe that they address the substantive merits of Centamin's appeal and as such the Company's grounds of appeal remain unchanged upon the initial review of the State Commissioner's report.

We do not yet know when the appeal will conclude, although we are 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 two leading Egyptian law firms who have confirmed that the proper steps were followed with regard to the grant of the 160km^2 exploitation lease. We therefore remain 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 Company's operation exceeded the exploitation lease area of 3 km^2 referred to in the original court decision.

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

Contingent Assets

There were no contingent assets at period-end (30 June 2012: nil; 31 December 2012: nil).

NOTE 8: ISSUED CAPITAL

Fully Paid Ordinary Shares	**Six Months Ended 30 June 2013 (Unaudited)**		**Year Ended 31 December 2012 (Audited)**	
	Number	**US$'000**	**Number**	**US$'000**
Balance at beginning of the period	1,101,397,381	612,463	1,096,297,381	608,596
Issue of shares under share/option scheme	-	-	5,100,000	3,357
Transfer from share option reserve	-	-	-	510
Balance at end of the period	**1,101,397,381**	**612,463**	**1,101,397,381**	**612,463**

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 June 2013 are summarised below:

- Salaries, superannuation contributions, bonuses, consulting and Directors' fees paid to Directors during the three months ended 30 June 2013 amounted to US$628,961 (30 June 2012: US$560,325).

- 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 June 2013 amounted to US$13,669 (30 June 2012: US$8,127).

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2013 (CONTINUED)

NOTE 9: RELATED PARTY TRANSACTIONS (CONTINUED)

The related party transactions for the six months ended 30 June 2013 are summarised below:

- Salaries, superannuation contributions, bonuses, consulting and Directors' fees paid to Directors during the six months ended 30 June 2013 amounted to US$1,225,108 (30 June 2012: US$1,132,553).

- 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 six months ended 30 June 2013 amounted to US$19,814 (30 June 2012: US$5,294).

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 excludes any potential conversion of options and warrants that would increase earnings per share.

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2013 Cents Per Share	2012 Cents Per Share	2013 Cents Per Share	2012 Cents Per Share
Basic earnings per share	4.75	3.87	11.34	8.53
Diluted earnings per share	4.73	3.87	11.32	8.53

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 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2013 US$'000	2012 US$'000	2013 US$'000	2012 US$'000
Earnings used in the calculation of basic EPS	51,727	42,135	123,618	92,940

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2013 No.	2012 No.	2013 No.	2012 No.
Weighted average number of ordinary shares for the purpose of basic EPS	1,090,050,159	1,089,506,203	1,090,050,159	1,089,244,802

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2013 (CONTINUED)

NOTE 10: EARNINGS PER SHARE (CONTINUED)

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 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2013 US$'000	**2012 US$'000**	**2013 US$'000**	**2012 US$'000**
Earnings used in the calculation of diluted EPS	51,727	42,135	123,618	92,940

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2013 No.	**2012 No.**	**2013 No.**	**2012 No.**
Weighted average number of ordinary shares for the purpose of diluted EPS	1,092,635,159	1,089,633,710	1,090,050,159	1,089,516,601
Weighted average number of ordinary shares for the purpose of basic EPS	1,090,050,159	1,089,506,203	1,090,050,159	1,089,244,802
Shares deemed to be issued for no consideration in respect of employee options	3,585,000	127,507	2,299,641	271,799
Weighted average number of ordinary shares used in the calculation of diluted EPS	1,093,635,159	1,089,633,710	1,092,349,800	1,089,516,601

NOTE 11: PROPERTY, PLANT AND EQUIPMENT

Six Months Ended 30 June 2013 (Unaudited)	**Office equipment US$'000**	**Land and buildings US$'000**	**Plant and equipment US$'000**	**Motor vehicles US$'000**	**Mine Development properties US$'000**	**Stripping Asset US$'000**	**Capital WIP US$'000**	**Total US$'000**
Cost								
Balance at 31 December 2012	3,595	171	278,366	105,276	176,407	-	259,856	823,671
Additions	183	-	11	203	-	-	147,708	148,105
Disposals	-	-	-	(6)	-	-	-	(6)
Transfers	173	-	7,653	29,854	-	-	(37,680)	-
Balance at 30 June 2013	3,951	171	286,030	135,327	176,407	-	369,884	971,770
Accumulated depreciation								
Balance at 31 December 2012	(2,516)	(16)	(28,252)	(29,707)	(15,609)	-	-	(76,100)
Depreciation and amortisation	(255)	(4)	(6,879)	(6,885)	(8,252)	-	-	(22,275)
Balance at 30 June 2013	(2,771)	(20)	(35,131)	(36,592)	(23,861)	-	-	(98,375)
Year Ended 31 December 2012 (Audited)								
Cost								
Balance at 31 December 2011	2,727	14	273,940	77,074	119,837	-	108,767	582,359
Additions	220	-	-	-	56,570	-	184,522	241,312
Transfers	648	157	4,426	28,202	-	-	(33,433)	-
Balance at 31 December 2012	3,595	171	278,366	105,276	176,407	-	259,856	823,671
Accumulated depreciation								
Balance at 31 December 2011	(1,926)	(9)	(14,883)	(19,510)	(4,135)	-	-	(40,463)
Depreciation and amortisation	(590)	(7)	(13,369)	(10,197)	(11,474)	-	-	(35,637)
Balance at 31 December 2012	(2,516)	(16)	(28,252)	(29,707)	(15,609)	-	-	(76,100)
Net book value								
As at 31 December 2012	1,079	155	250,114	75,569	160,798	-	259,856	747,571
As at 30 June 2013	**1,180**	**151**	**250,899**	**98,735**	**152,546**	**-**	369,884	**873,395**

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2013 (CONTINUED)

NOTE 12: EXPLORATION AND EVALUATION ASSETS

	Six Months Ended 30 June 2013 (Unaudited) US$'000	Year Ended 31 December 2012 (Audited) US$'000
Balance at the beginning of the period	45,669	31,113
Expenditure for the period	10,489	14,556
Balance at the end of the period	56,158	45,669

The exploration and evaluation asset relates to the drilling, geological exploration and sampling of potential ore reserves. During 2011 the Group acquired the exploration rights in Sheba Exploration Holdings Limited (previously, Sheba Exploration (UK) plc) for US$10.2 million, being the licences of Werie Lehe and Saharti Licences, granted until 29 November 2013, and the Una Deriam Licence, granted until 19 March 2014. All licences are renewable for a period of one year.

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 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2013 US$'000	2012 US$'000	2013 US$'000	2012 US$'000
Loss on fair value of investment – other comprehensive income	(2,100)	(528)	(5,187)	(528)

The available for sale financial asset at period-end relates to a 19% equity interest in Nyota Minerals Limited ("NYO"), a listed public company. Management are not planning on divesting from this investment in the foreseeable future.

NOTE 14: SHARE BASED PAYMENTS

On 4 June 2013, the Group offered to both the beneficiaries of the shares awarded under the Employee Loan Funded Share Plan (ELFSP) and to the majority of the beneficiaries of the options granted under the Employee 2011 Options Scheme (EOS) the choice to replace their awards and options with awards under the Deferred Bonus Share Plan (DBSP). The Group has accounted for this change as modifications to the share based payment plans and will be recognising the incremental fair value granted, measured in accordance with IFRS 2, by this replacement over the vesting period of the new DBSP awards.

Under this offer, each participant has been granted a number of awards under the DBSP equivalent to the number of shares or options held under the ELFSP and EOS respectively. Such DBSP awards shall be subject to the terms and conditions of the DBSP and shall vest in three equal tranches on the anniversary of the grant date, conditional upon the continued employment with the Group. All offers made to participants were accepted.

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2013 (CONTINUED)

NOTE 14: SHARE BASED PAYMENTS (CONTINUED)

Deferred Bonus Share Plan awards granted as replacements:

	DBSP 2012
Grant date	4 June 2013
Number of instruments	9,075,000
Share price at grant date £	0.3857
Share price at grant date US$	0.5886
Vesting period (years) [(1)]	1-3
Expected dividend yield (%)	n/a
Incremental Fair value at grant date (weighted average)(£) [(2)]	0.3277
Incremental Fair value at grant date (weighted average) (US$) (2)	0.5000

[(1)] Variable vesting dependent on one to three years of continuous employment.

[(2)] The incremental fair value of the shares awarded under the DBSP were calculated by using the closing share price on grant date, converted at the closing £:US$ foreign exchange rate on that day less the fair value of the share-based payments awarded under the ELFSP and EOS immediately prior to the grant under the DBSP on 4 June 2013. No other factors were taken into account in determining the fair value of the shares awarded under the DBSP. The fair value of the share-based payments awarded under the LFSP and granted under the 2011 EOS was measured by the use of the Black and Scholes model where share-based payments have non-market based performance conditions. Where share-based payments are subject to market conditions, fair value was measured by the use of a Monte-Carlo simulation. The Monte-Carlo simulation has been used to model the Company's share prices against the performance of the chosen comparator group and the FTSE 250 at the relevant vesting dates.

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

The director's consider that the carrying amounts of financial assets and financial liabilities carried at amortised cost approximate their amortised cost.

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 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2013	2012	2013	2012
	US$'000	US$'000	US$'000	US$'000
Cash and cash equivalents	114,615	127,734	114,615	127,734

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2013 (CONTINUED)

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 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2013 US$'000	2012 US$'000	2013 US$'000	2012 US$'000
Profit for the period	51,727	42,135	123,618	92,940
Add/(less) non-cash items:				
Depreciation / amortisation of property, plant and equipment	12,190	13,534	22,275	18,294
(Decrease) / increase in provisions	(3,352)	(246)	(3,722)	(153)
Foreign exchange rate loss / (gain), net	2,969	1,188	2,971	(1,990)
Share of loss in associate	41	196	1,512	196
Share based payments	565	621	1,145	621
Changes in working capital during the period :				
(Increase)/decrease in trade and other receivables	(11,762)	901	2,425	2,600
Increase in inventories	(4,180)	(9,210)	(10,583)	(15,938)
Increase in prepayments	(260)	(11,507)	(9,109)	(15,400)
Decrease in trade and other payables	13,729	17,282	10,633	8,217
Cash flows generated from operating activities	61,667	54,894	141,165	89,387

(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

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.

The accompanying Form 52 109FS Certification of interim filings are published, inter alia, for the purposes, of discharging the Company's obligations arising in connection with the listing of its shares on the Toronto Stock Exchange.

Form 52-109F2
Certification of interim filings

I, Pierre Louw, Chief Financial Officer of Centamin plc, certify the following:

1. I have reviewed the interim financial report and interim MD&A (together, the "interim filings") of Centamin plc, (the issuer) for the interim period ended 30 June 2013;

2. Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings;

3. Based on my knowledge, having exercised reasonable diligence, the interim financial report together with the other financial information included in the interim filings fairly present in all material respects the financial condition, results of financial performance and cash flows of the issuer, as of the date of and for the periods presented in the interim filings;

4. The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as those terms are defined in National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*, for the issuer.

5. Subject to the limitations, if any, described in paragraphs 5.2 and 5.3, the issuer's other certifying officer(s) and I have, as at the end of the period covered by the interim filings
   (a) designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that

      (i) material information relating to the issuer is made known to us by others, particularly during the period in which the interim filings are being prepared; and

      (ii) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

   (b) designed ICFR, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

5.1 The control framework the issuer's other certifying officer(s) and I used to design the issuer's ICFR is that prescribed by the Listing Rules issued by the Financial Services Authority of the United Kingdom.

5.2 N/A

5.3 N/A

6. The issuer has disclosed in its interim MD&A any change in the issuer's ICFR that occurred during the period beginning on 01 April 2013 and ended on 30 June 2013 that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Pierre Louw
Chief Financial Officer
London: 14 August 2013

Form 52-109F2
Certification of interim filings

I, Josef El-Raghy, Chairman of Centamin plc, certify the following:

1. I have reviewed the interim financial report and interim MD&A (together, the "interim filings") of Centamin plc, (the issuer) for the interim period ended 30 June 2013;

2. Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings;

3. Based on my knowledge, having exercised reasonable diligence, the interim financial report together with the other financial information included in the interim filings fairly present in all material respects the financial condition, financial performance and cash flows of the issuer, as of the date of and for the periods presented in the interim filings;

4. The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as those terms are defined in National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*, for the issuer.

5. Subject to the limitations, if any, described in paragraphs 5.2 and 5.3, the issuer's other certifying officer(s) and I have, as at the end of the period covered by the interim filings
   (a) designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that

      (i) material information relating to the issuer is made known to us by others, particularly during the period in which the interim filings are being prepared; and

      (ii) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

   (b) designed ICFR, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

5.1 The control framework the issuer's other certifying officer(s) and I used to design the issuer's ICFR is that prescribed by the Listing Rules issued by the Financial Services Authority of the United Kingdom.

5.2 N/A

5.3 N/A

6. The issuer has disclosed in its interim MD&A any change in the issuer's ICFR that occurred during the period beginning on 01 April 2013 and ended on 30 June 2013 that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Josef El-Raghy
Chairman
London: 14 August 2013