For immediate release 14 August 2014

Centamin plc Results for the Second Quarter and Half Year Ended 30 June 2014 and Maiden Interim Dividend Announcement

Centamin plc ("Centamin" or "the Company") (LSE: CEY, TSX: CEE) is pleased to announce its results for the second quarter ended 30 June 2014.

HIGHLIGHTS [1] [2] [3] [4]

Production

- Gold production 81,281 ounces, 9% higher quarter-on-quarter and 13% lower on the prior year period.
- Cash cost of production of US$783 per ounce, 5% higher than Q1 2014.
- Commissioning of the new Stage 4 plant proceeded well, with quarterly throughput at the Sukari process plant reaching a record 1,957KT and expected to ramp-up during H2 2014 to the expanded 10 million tonnes per annum (Mtpa) nameplate capacity.
- Unchanged 2014 guidance of 420,000 ounces at US$700 per ounce cash cost of production. Higher quarterly production rates are forecast for the remainder of the year as plant throughput increases and underground grades improve.

Financials

- Basic earnings per share 0.99 cents, down 47% on Q1 2014 and down 79% on the prior year period and EBITDA US$32.6 million; down 5% on Q1 2014 and down 49% on the prior year period.
- Centamin remains debt-free and un-hedged with cash, bullion on hand, gold sales receivables and available-for-sale financial assets of US$133.3 million as at 30 June 2014.
- Board declares a maiden interim dividend of 0.87 cent per ordinary share (US$10m total distribution)

Exploration

- Underground drilling at Sukari continues to support further resource and reserve expansion potential.
- Exploration drilling programmes continues in Ethiopia, Burkina Faso and Côte d'Ivoire.

Legal developments in Egypt

- 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.
- A new investment law (32 of 2014) came into force in April 2014 restricting the capacity for third parties to challenge any contractual agreement between the Egyptian government and an investor. Centamin understands, based on legal advice, that it is likely to benefit from this new law.

	Q2 2014	Q1 2014[1]	Q2 2013	Q1 2013
Total Gold Production (oz)	81,281	74,241	93,624	87,016
Cash Costs of Production[2] (US$/oz)	783[3]	744[3]	690[3]	556[3]
Average Sales Price (US$/oz)	1,291	1,298	1,364	1,604
Revenue (US$ million)	102.6	102.7	134.3	138.2
EBITDA[2] (US$ million)	32.6[3]	34.3[3]	63.7[3]	81.7[3]
Basic EPS (cents) [3]	0.99[3]	1.87[3]	4.75[3]	6.60[3]

(1) *Results and highlights for the first quarter ended 31 March 2014 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 22 - 23*

(3) *Basic EPS, EBITDA, Cash Costs of Production now includes an exceptional provision against prepayments recorded in Q4 2012, Q1 2013, Q2 2013, Q3 2013, Q4 2013, Q1 2014 and Q2 2014 to reflect the removal of fuel subsidies which occurred in January 2012 (see Note 4 of the Interim Condensed Consolidated Financial Statements for further details)*

Josef El-Raghy, Chairman of Centamin, said: "Successful commissioning activities resulted in the first material contribution from the Stage 4 plant expansion during the quarter, with the processing operation remaining at above target productivity levels to achieve the expanded 10Mtpa nameplate capacity during the second half of the year. Whilst underground development ore grades were below forecast, mining rates remain strong and the operation has opened up key high-grade areas for stoping. Therefore, with both plant throughput and average grade set to increase during the remainder of the year, we maintain our full year production guidance of 420,000 ounces in 2014 and continue to look forward to delivering Sukari's long-term target of 450,000 - 500,000 ounces per annum from 2015 onward.

As foreshadowed in our announcement of 16 May 2014, we are pleased to announce that with the completion of construction and commissioning of Stage 4, dividend payments to our shareholders will now commence with an interim payment of 0.87 cent (US$ 0.0087) per share.

Centamin will host a conference call on Thursday, 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) 0808 237 0040
From Canada: (toll free) +1866 404 5783
From rest of world: +44 203 4281 542
Participant pass code: 87668098#

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

From UK Toll Free: 0808 237 0026
From rest of world: +44 20 3426 2807
Participant playback code: 649886#

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About Centamin plc

Centamin is a mineral exploration, development and mining company dual listed on the London and Toronto Stock Exchanges.

Centamin's principal asset, the Sukari Gold Mine, began production in 2009 and is the first large scale modern gold mine in Egypt, with an estimated 20 year mine life and ramping up production towards a 450,000-500,000 ounce per annum target from 2015 onwards. Our development and operating experience gives us a significant advantage in acquiring and developing other gold projects.

In 2013 Centamin agreed a recommended all-share takeover offer for ASX-listed Ampella Mining Ltd and also formed a joint venture with AIM-listed Alecto Minerals plc, adding highly prospective licence packages in Burkina Faso and Ethiopia respectively. Centamin completed its acquisition of Ampella in early 2014.

CHAIRMAN'S STATEMENT

Overview

Sukari maintained healthy cash flows during the second quarter, returning an EBITDA of US$32.6 million, down 5% on Q1. With gold sales and revenue broadly equivalent to the first quarter, the slight reduction reflected a 5% rise in cash operating costs to US$783 per ounce.

The plant delivered another record quarter as commissioning of the Stage 4 expansion proceeded, with just under 2 million tonnes processed. The improved productivity was reflected by lower unit costs on a dollar-per-tonne milled basis, a trend we expect to continue as the plant continues its ramp-up to nameplate capacity during the second half of the year. Offsetting this was a reduction in the average head grade to the plant, which resulted in higher processing costs on a per-ounce basis.

The lower processed grade was primarily a result of underground development ore grades below forecast levels. However, due to the recent focus on development of the mine infrastructure, good progress has been made accessing additional higher grade stoping blocks, and hence the average grade from the underground mine is expected to increase during the coming months. With another record quarter of 230,000 tonnes ore production, the underground mine remains set to deliver further improvements on its track record of significant value generation.

Higher-grade sulphide portions of the open pit orebody are now exposed for mining during the second half of the year. Whilst waste movement rates remain below forecast compared to the current mining plan, discussions continue with government departments in relation to increasing the daily usage of ammonium nitrate in order to increase open pit mining rates to the required level to feed the expanded plant. We believe government approval is in its final stages.

With both plant throughput increases and average grade improvements forecast during the remainder of the year, gold production levels are expected to progressively increase, and unit costs per ounce decrease accordingly, in the third and fourth quarters. We therefore maintain our full year forecast of 420,000 ounces gold at a cash operating cost of US$700 per ounce.

Centamin remains committed to its policy of being 100% exposed to the gold price through its un-hedged position and our balance sheet remains strong, with US$133.3 million in cash, bullion on hand, gold sales receivables and available-for-sale financial assets as at 30 June 2014.

Our exploration efforts at Sukari continue to focus on expanding the high-grade underground resource, with encouraging results to date. Early-stage exploration is also proceeding well at our projects in Ethiopia under a joint venture with AIM-listed Alecto Minerals. A systematic drilling and surface sampling programme has commenced in West Africa within our prospective suite of licences at Batie West in Burkina Faso and also across the border in Côte d'Ivoire, and we look forward to updating our shareholders with progress towards our ultimate goal of developing Centamin's next mining operation.

With the Stage 4 expansion complete, production continuing to rise towards the 450-500,000 ounce level from 2015 onwards, and with no further significant expansion projects planned at Sukari, we now look forward to a sustained period of strong free cash flow generation. Having successfully built a substantial gold mining operation, through a staged expansion programme and with a total of c.US$1 billion investment in Egypt, we believe our Company is placed in a strong competitive position, with a profile of low cost production, solid growth potential and a stable balance sheet. In light of this, and in line with our announcement earlier this year to commence a return of capital to our shareholders via a dividend policy, I am pleased to announce today a maiden interim payment of 0.87 cent per share.

The two litigation actions, Diesel Fuel Oil and Concession Agreement, progressed in line with our expectations during the quarter and are described in further detail below. In respect of the latter, the Company continues to believe it is likely to benefit from the new investment law, which came into force in April and which restricts the capacity for third parties to challenge any contractual agreement between the Egyptian government and an investor. Centamin continues to discuss with its advisers the process by which the original claim in relation to the Sukari Concession Agreement, which was brought by a third party and is subject to an ongoing court appeal, may be dismissed under the provisions of this new law.

INTERIM DIVIDEND

The Directors declared an interim dividend of 0.87 cent per share (US$0.0087) on Centamin plc ordinary shares (totalling approximately US$10 million). The interim dividend for the half year period ending 30 June 2014 will be paid on 3 October 2014 to shareholders on the register on the Record Date of 5 September 2014.

The key dates with respect to the dividend are as follows:

EX-DIV DATE: 3 September 2014

RECORD DATE: 5 September 2014

LAST DATE FOR RECEIPT OF CURRENCY ELECTIONS: 12 September 2014

PAY DATE: 3 October 2014

The dates set out above are based on the Directors' current expectations and may be subject to change. If any of the dates should change, the revised dates will be announced by press release and will be available at www.centamin.com

As a Jersey incorporated company, there is no requirement for Centamin plc to make any withholding or deduction on account of Jersey tax in respect of the dividend.

Shareholders who wish to elect to receive sterling dividends can mandate payments directly to their UK bank or building society by visiting the Investor Centre website at www.investorcentre.co.uk/je or by completing the dividend mandate form which is available at www.centamin.com and posting it back to the registrars in accordance with the instructions set out in the form. Our registrars have also arranged a global payment service allowing payment directly to your designated account, please visit www.investorcentre.co.uk/je or www.centamin.com for details. The global payment service will be available for shareholders registered on the LSE and the currency election mandate will be applicable for shareholders with a UK bank account.

The last date for shareholder currency elections and dividend mandates to be received by the Company will be 12 September 2014.

The currency conversion rate for those electing to receive Sterling will be based on the foreign currency exchange rates on the Record Date, 5 September 2014. The rate applied will be published on the Company's website on 5 September 2014.

Sukari Gold Mine production summary:

		Q2 2014	Q1 2014	HY 2014	Q2 2013	Q1 2013	HY 2013
Ore Mined – Open Pit [1]	('000t)	1,795	2,325	4,120	2,961	2,133	5,094
Ore Grade Mined – Open Pit	(Au g/t)	0.70	0.61	0.65	0.84	1.00	0.91
Ore Grade Milled – Open Pit	(Au g/t)	0.81	0.85	0.82	1.28	1.32	1.30
Total Open Pit Material Mined	('000t)	9,861	9,749	19,610	11,020	10,550	21,570
Strip Ratio	(waste/ore)	4.5	3.2	3.9	2.7	3.9	3.2
Ore Mined – Underground Development	('000t)	127	102	229	73	66	139
Ore Mined – Underground Stopes	('000t)	103	104	207	69	53	122
Ore Grade Mined – Underground	(Au g/t)	5.56	6.95	6.22	10.99	10.02	10.55
Ore Processed	('000t)	1,957	1,486	3,443	1,419	1,402	2,821
Head Grade	(g/t)	1.37	1.69	1.52	2.28	2.03	2.16
Gold Recovery	(%)	88.1	88.6	88.3	90.2	88.4	89.3
Gold Produced – Dump Leach	(oz)	4,968	4,113	9,081	3,024	4,368	7,392
Gold Produced – Total [2]	(oz)	81,281	74,241	155,522	93,624	87,016	180,640
Cash Costs of Production [3] [4]	(US$/oz)	783	744	764	690	556	626
Open Pit Mining	(US$/oz)	248	245	246	339	148	247
Underground Mining	(US$/oz)	60	69	64	42	36	39
Processing	(US$/oz)	413	364	390	286	320	303
G&A	(US$/oz)	62	66	64	23	52	37
Gold Sold	(oz)	79,350	78,957	158,307	98,325	86,054	184,379
Average Realised Sales Price	(US$/oz)	1,291	1,298	1,294	1,364	1,604	1,476

Notes:-

(1) Ore mined includes 100kt @0.44g/t delivered to the dump leach in Q2 2014 (1,092kt @ 0.37g/t in Q1 2014, 1,015kt @ 0.45 g/t in Q4 2013, 1,412 @ 0.39g/t in Q3 2013, 1,092kt @ 0.37g/t in Q2 2013 and 378kt @ 0.42g/t in Q1 2013).

(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 an exceptional provision against prepayments recorded in Q4 2012, Q1 2013, Q2 2013, Q3 2013, Q4 2013, Q1 2014 and Q2 2014 to reflect the removal of fuel subsidies which occurred in January 2012 (refer to Note 4 of the accompanying unaudited 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 81,281 ounces of gold in Q2 2014, which is a 9% increase on Q1 2014 and a 13% decrease on Q2 2013. Stage 4 commissioning was completed during the quarter and the expanded plant is set to deliver a steady lift in throughput during the second half of the year and, with underground average grades also set to improve, gold production levels are expected to progressively increase in the third and fourth quarters. Centamin therefore maintains its full year forecast of 420,000 ounces of gold.

Open Pit

The open pit delivered total material movement of 9.9Mt for the quarter, an increase of 1.1% on Q1 2014 and 10.5% decrease on the prior year period.

Ore production from the open pit was 1.8Mt at 0.70g/t with an average head grade to the plant of 0.81g/t. The Stage 3 pit area was the source of sulphide ore feed to the plant with mined grades reflecting the top of the sulphide ore body. Production was focused in the Stage 3A area to provide access to higher-grade sulphide portions of the orebody.

Open pit waste is being utilised to facilitate the construction of the Tailings Storage Facility lift, which has resulted in longer haul distances and increased cycle times for the trucks.

The ROM ore stockpile balance decreased by 400kt to 1,141kt by the end of the quarter.

Discussions continue with government departments in relation to increasing the daily usage of ammonium nitrate in order to increase open pit mining rates to the required level to feed the expanded plant. Centamin believes government approval is in its final stages.

Underground Mine

Ore production from the underground mine was a record 230kt, an increase of 12% on last quarter and in line with planned mining rates. The ratio of stoping-to-development ore mined decreased this quarter, with 45% of stoping ore (103kt) and 55% of development ore (127kt), with ore from development increasing by 24% on the previous quarter.

An average head grade of 5.6 g/t was mined from the underground mine in Q2. Stope production grade was 6.9 g/t and development grade was 4.5 g/t during the quarter. Whilst grades from development ore were lower than the forecast annual average, good progress has been made accessing additional higher grade stoping blocks, and hence the average grade from the underground mine is expected to increase during the coming months.

Development in mineralised areas took place between the 870 and 755 levels. A total of 1,548 metres of mineralised development (1,216 metres in Amun, and 332 metres in Ptah) was completed during the quarter, associated with stoping blocks planned for mining during 2014 and 2015. Total development for the mine was 1,802 metres including Amun and Ptah decline development.

Ptah decline development continued, while mining commenced for the next leg of the exhaust ventilation circuit. Ore drive development continued on the Ptah 860 and 875 levels, with access ramps commenced on the 845 and 890 levels, also within the porphyry.

A total of 3,038 metres of grade control diamond drilling was completed during the quarter for short-term stope definition and underground resource development. A further 9,160 metres of HQ and NQ drilling continued to test the depth extensions below the current Amun and Ptah zones.

Processing

Quarterly throughput at the Sukari process plant was a record 1,957kt, a 38% increase on the prior year period and a 32% increase on Q1 2014, reflecting the commencement of ore treatment through the new Stage 4 plant circuit. Commissioning activities proceeded well and continue to support a ramp-up to the expanded 10 million tonne per annum nameplate capacity during the second half of the year. The trend towards higher levels of throughput continued for the sixth successive quarter, with plant productivity of 1,230 tonnes per hour (tph) representing a 65% increase on 745 tph in Q1 2014.

Plant metallurgical recoveries were 88.1%, which is a 0.5% decrease on Q1 2014. Flotation recoveries declined slightly due to increased throughput from the new plant. Activities are now focused on lifting the throughput levels in the new plant, via continuous plant operation and maintaining a steady state flow rate through the flotation cells. Leach recoveries were in line with targets. The commissioning of the new carbon regeneration kiln – which will support increased recovery levels at the expanded plant capacity – was slightly delayed due to unavailability of OEM staff for commissioning work, and was completed early in Q3.

The dump leach operation produced 4,968oz in Q2 2014, a 21% increase on Q1 2014. Increased focus has been placed on bringing new cells on line to replace older cells and to increase overall gold production. 100kt of low-grade oxide ore at 0.44g/t was delivered to the pads in Q2 in preparation for irrigation.

Fuel Costs

In light of the on-going dispute with the Egyptian Government regarding the price at which Diesel Fuel Oil ("DFO") is supplied to the mine at Sukari, it has been necessary since January 2012 to advance funds to our fuel supplier, Chevron, based on the international price for diesel. The Company has fully provided against the prepayment of US$130.0 million as an exceptional item, of which US$18.8 million was provided for during Q2 2014. 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 2014.

In addition, during 2012 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 remains 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

The Stage 4 process plant expansion was 100% completed during the quarter for a total capex of US$331 million with no capex incurred during the quarter. Nameplate capacity stood at 10Mtpa at the end of June.

EXPLORATION UPDATE

Sukari Hill

Centamin has resources (as of 30 July 2013) of 13.4 million ounces Measured and Indicated, and 1.9 million ounces Inferred, and reserves (as of 30 September 2013) of 8.2 million ounces[1]. Underground drilling continued during Q2 utilising 4 Longyear LM90 rigs. Two rigs have been located in the Amun area drilling 200m below the current development. Three new drill cuddies have been established with the rigs relocating to these new locations in Q3. One rig has been drilling from the Ptah decline to test for extensions of the Amun Zone at depth and to the North of the current development, where the orebody remains open. This rig will relocate in Q3 to within the Ptah ore drive on the 860 level to continue resource definition drilling. The remaining rig has been testing extensions of existing intersections in Ptah and also testing the Horus Zone at depth. Resource definition drilling will continue from this site in Q3.

[1] Proven and Probable mineral reserves are included in mineral resources.

Results received during the quarter from the including the following

Hole Number	Depth		Interval	Target
	From	To		
UGRSD0091	137.45	156.0	14.6m @ 13.6 g/t	Amun
UGRSD0203_W1	259	281.0	22.0m @ 14.5 g/t	Amun
UGRSD0204	83.05	92.0	9.0m @ 66.5 g/t	Amun
UGRSD0176	201.8	211.25	9.4m @ 60.4 g/t	Amun
UGRSD0177	199.6	207.0	7.4m @ 15.5 g/t	Amun
UGRSD0190	125.0	147.0	22.0m @ 8.8 g/t	Amun
UGRSD0192	190.0	199.4	9.4m @ 14.2 g/t	Amun
UGRSD0507	174.0	179.8	5.8m @ 44.2 g/t	Ptah
UGRSD0510	176.45	185.0	8.6m @ 70.0 g/t	Ptah
UGRSD0516	10.65	21.0	10.4m @ 14.0 g/t	Ptah

Regional Exploration at Sukari

The current reverse circulation ("RC") and diamond drilling programmes were completed on the Quartz Ridge and Kurdeman prospects to the east, north-east and south of the Sukari Hill. Both areas offer potential to deliver ore to supplement existing production.

Ethiopia

Centamin continued exploration at its Una Deriam licence in northern Ethiopia where drilling has confirmed the presence of low-grade mineralisation.

In September 2013 Centamin entered into a joint venture with Alecto Minerals plc to pursue existing and new opportunities identified by Alecto in Ethiopia. The initial joint venture projects relate to two exploration licences Wayu Boda and Aysid Meketel where exploration activities have now commenced.

Drilling continued at Wayu Boda during Q2 and to date 12 diamond drillholes have been completed, with no assay results received to date. Mapping and sampling continued at both Wayu Boda and Aysid Meketel.

West Africa

Following the completion of the Ampella Mining acquisition in Q1 2014, a systematic exploration programme has commenced within our extensive suite of licences at Batie West in Burkina Faso, which cover a highly prospective and underexplored +100km trend of gold mineralization. To date 13,148 metres of RC and 466 metres of diamond drilling have been completed by Centamin, aimed at defining and expanding the current resource base. Priority targets are the near surface regions of known prospect areas in the vicinity of the existing 1.92Moz Indicated and 1.33Moz Inferred resource. An auger drilling programme has also commenced at several prospects at Batie West and also in our Côte d'Ivoire licence areas, which is aimed at defining near-surface mineralisation within the laterite cover and defining targets for follow-up RC and diamond drilling. Centamin aims to provide a resource update for the Burkina Faso and Côte d'Ivoire projects in due course.

During the period, the necessary submissions were made to the Minister of Mines in Burkina Faso in order to maintain licence tenure at Batie West and continue the ongoing work programme.

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$133.3 million at 30 June 2014, down from US$137.8 million at the end of March 2014. For further information, please see the "Non-GAAP Financial Measures" section in the Management's Discussion and Analysis.

	At 30 June 2014	At 30 June 2013
Cash at Bank	US$106.4 million	US$114.6 million
Gold Sales Receivable	US$18.7 million	US$38.2 million
Available for sale financial assets	US$0.3 million	US$2.1 million
Bullion on hand	US$7.9 million	US$14.5 million
Total	US$133.3 million	US$169.4 million

Sukari generated revenue of US$102.6 million in the second quarter, a 1% decrease on the previous quarter, due to a 1% reduction in realised gold prices offsetting a 1% increase in gold sales. Revenue reported comprises proceeds from gold and silver sales.

Centamin's unit cash operating cost of production was US$783 per ounce, an increase of US$39 versus Q1 2014. On the basis of excluding the exceptional provision for fuel prepayments this equated to US$602 per ounce, an increase of US$31 versus Q1 2014. The higher unit cost was in line with expectation, with the increase over the prior period primarily due to higher processing costs associated with increased throughput at a lower grade as well as longer haul distances and increased cycle times for the open pit mining fleet. During the remainder of the year we expect average unit costs to reduce, due to improving efficiencies and higher quarterly production rates driven by increasing plant throughput and improving underground grades, and we maintain full year guidance of US$700 per ounce.

Operating cash costs increased quarter-on-quarter by US$8.4 million or 15% to $63.6 million. Processing and mining costs were up by 24% and 11% respectively due to the reasons stated above.

EBITDA for the period was US$32.6 million, down 5% on the previous quarter. The key contributing factors were:

(a) a US$1.2 million decrease in inventory movement; offset by
(b) an increase in the unit cash costs of production, as described above and a slight decrease in revenue.

Basic Earnings per Share for the quarter was 0.99 cents, a 47% decrease on Q1 2014 and a 79% decrease on the prior year period. The quarter-on-quarter decrease is mainly due to a the effects noted above and also reflect a 55% increase in depreciation and amortisation to US$21.4 million, due to an increase in the underlying capitalised mine development properties.

CORPORATE UPDATE

Change in Independent Auditor

PricewaterhouseCoopers LLP were appointed as the Company's auditor, replacing Deloitte LLP, following the completion of a competitive audit tender process, completed by the Audit and Risk Committee and approved by the Board of directors of the Company.

Change in role of Director

Trevor Schultz resigned as an executive director on 1 May 2014 and accepted the appointment as a non-executive director of the Company. The resignation as executive director and appointment as non-executive director coincided with the successful completion of the construction of the Stage 4 expansion and hand over to Operations of the commissioning of Stage 4.

Appointment of Broker

During the quarter, GMP Securities Europe LLP was appointed as the Company's Broker.

LEGAL ACTIONS

As detailed in Note 7 of the accompanying interim condensed consolidated financial statements, the Group's appeal against the 30 October 2012 ruling by the Egyptian Administrative Court remains ongoing. Centamin does not currently see the need to take the matter to a court outside of Egypt as Centamin remains of the belief that the Egyptian Court will rule in Centamin's favour, based on the legal merit of the case.

The Group continues to benefit from the full support of the Ministry of Petroleum and EMRA, both in the appeal and at the operational level. As part of our long term strategy, Centamin looks forward to continuing to share the benefits of this substantial investment as the operation emerges from its initial period of construction and thus sets the stage for a new era of gold mining in Egypt.

It should be noted that a new investment law (32 of 2014) was passed in April, restricting the capacity for third parties to challenge any contractual agreements between the Egyptian government and an investor. The Company's legal advisors have confirmed that Centamin is likely to benefit from this law in the Concession Agreement case. Centamin continues to discuss with its advisers the process by which the original claim in relation to the Sukari Concession Agreement, which was brought by a third party and is subject to an ongoing court appeal, may be dismissed under the provisions of this new law.

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

COST RECOVERY AND PROFIT SHARE

Based on the Company's calculation there was no 'Net Profit Share' due to EMRA as at 30 June 2014, nor is any likely to be due as at 30 June 2015. It is expected that there will be profit share due to EMRA for the Sukari Gold Mine ("SGM") financial year ending 30 June 2016, based on budgeted production, gold price and operating expense forecasts. Centamin elected to make advance payments against future profit share during 2013 to the value of US$18.95 million, in order to demonstrate goodwill towards the Egyptian government.

OUTLOOK

At Sukari, we are committed to delivering on our full year production guidance of 420,000 ounces, an 18% increase on production delivered in 2013, at a cash operating cost of US$700 per ounce. The operation is set to deliver substantial increases in quarterly production, as the process plant continues to ramp-up to its 10Mt per annum nameplate capacity and as grades improve from the underground and open pit mines.

The operation remains relatively low cost and, with capital expenditure for the Stage 4 expansion programme now complete, is set to deliver substantial free cash flows for the remainder of the mine life. We therefore remain on track to further consolidate our position as a significant mid-tier gold producer as we continue to 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, and we look forward to updating the market with progress here and from our exploration-driven growth initiatives in West Africa and Ethiopia.

Josef El-Raghy
Chairman
14 August 2014

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

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

Forward-looking statements involve known and unknown risks, uncertainties and a variety of material factors, many of which are beyond the Company's control which may cause the actual results, performance or achievements of Centamin, its subsidiaries and affiliated companies to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Readers are cautioned that forward-looking statements may not be appropriate for other purposes than outlined in this document. Such factors include, among others, future price of gold; general business, economic, competitive, political and social uncertainties; the actual results of current exploration and development activities; conclusions of economic evaluations and studies; fluctuations in the value of the U.S. dollar relative to the local currencies in the jurisdictions of the Company's key projects; changes in project parameters as plans continue to be refined; possible variations of ore grade or projected recovery rates; accidents, labour disputes or slow-downs and other risks of the mining industry; climatic conditions; political instability, insurrection or war, civil unrest or armed assault; labour force availability and turnover; delays in obtaining financing or governmental approvals or in the completion of exploration and development activities; as well as those factors referred to in the section entitled "Risks and Uncertainties" section of the Management discussion & 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 30 January 2014 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.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE FINANCIAL CONDITION AND RESULTS OF OPERATIONS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30 JUNE 2014

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 31 March 2014 and 30 June 2014 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 2014.

The effective date of this report is 14 August 2014.

Additional information relating to the Company, including the Company's most recent Annual Report for the year ended 31 December 2013 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 mineral exploration, development and mining company dual listed on the London and Toronto Stock Exchanges.

Centamin's principal asset, the Sukari Gold Mine, began production in 2009 and is the first large scale modern gold mine in Egypt, with an estimated 20 year mine life and ramping up production towards a 450,000-500,000 ounce per annum target from 2015 onwards. Our development and operating experience gives us a significant advantage in acquiring and developing other gold projects.

In 2013 Centamin agreed a recommended all-share takeover offer for ASX-listed Ampella Mining Ltd and also formed a joint venture with AIM-listed Alecto Minerals plc, adding highly prospective licence packages in Burkina Faso and Ethiopia respectively. Centamin took control of Ampella on 24 February 2014.

ACCOUNTING FOR SUKARI GOLD MINES

The operating company of Sukari, Sukari Gold Mines ("SGM"), is jointly owned by Pharaoh Gold Mines NL ("PGM") and the Egyptian Mineral Resource Authority ("EMRA") on a 50% equal basis. For accounting purposes, and as a result of the adoption of IFRS 10 "Consolidated Financial Statements", discussed in Note 1 to the accompanying interim condensed consolidated financial statements, SGM is consolidated within the Centamin group of companies reflecting the substance and economic reality of the Concession whereby the Group has considered the relevant activities of SGM and has concluded that PGM has the power over these activities and is exposed to variable returns from its involvement in SGM and has the ability to affect those returns through its power over the relevant activities of SGM. Pursuant to the Concession Agreement, the provisions of which are described more fully below, PGM solely funds SGM's 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). Legal title of all operating assets of PGM will pass to EMRA when cost recovery is completed. The right of use of all fixed and movable assets remains with PGM and SGM.

Since the commencement of commercial production on 1 April 2010, the cash flows generated by SGM through the sale of gold are 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 is recoverable 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 2014, nor is any likely to be due as at 30 June 2015. 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 2016 (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 7 to the accompanying interim condensed consolidated financial statements, will result in further amounts to be shared between EMRA and PGM.

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. Centamin is looking forward to paying the first profit share to EMRA.

Centamin elected to make advance payments against future profit share during 2013 to the value of US$18.95 million, in order to demonstrate goodwill towards the Egyptian government. These payments will be netted off against any future Profit Share that becomes payable to EMRA.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three Months Ended 30 June		Change		Six Months Ended 30 June		Change	
	2014 US$'000	2013 US$'000	US'000	%	2014 US$'000	2013 US$'000	US'000	%
Revenue	102,624	134,319	(31,695)	(24%)	205,349	272,496	(67,147)	(25%)
Cost of sales	(84,276)	(72,587)	(11,689)	(16%)	(160,602)	(131,718)	(28,884)	(22%)
Gross profit	18,348	61,732	(43,384)	(70%)	44,747	140,778	(96,031)	(68%)
Other operating costs	(6,729)	(10,179)	3,450	34%	(12,351)	(17,582)	5,231	30%
Impairment of available-for-sale financial assets	(408)	-	(408)	100%	(730)	-	(730)	(100%)
Finance income	119	174	(55)	(32%)	256	422	(166)	(39%)
Profit before tax	11,330	51,727	(40,397)	(78%)	31,922	123,618	(91,696)	(74%)
Tax	-	-	-	-	-	-	-	-
Profit for the period attributable to the Company	11,330	51,727	(40,397)	(78%)	31,922	123,618	(91,696)	(74%)
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	100%	-	(5,187)	5,187	100%
Other comprehensive income for the period	-	(2,100)	2,100	100%	-	(5,187)	5,187	100%
Total comprehensive income attributable to the Company	**11,330**	**49,627**	**(38,297)**	**(77%)**	**31,922**	**118,431**	**(86,509)**	**(73%)**
Earnings per share								
- Basic (cents per share)	0.994	4.745			2.848	11.341		
- Diluted (cents per share)	0.982	4.730			2.816	11.317		

Three months ended 30 June 2014 compared to the three months ended 30 June 2013

Revenue reported comprises proceeds from gold sales and silver sales. Revenue has decreased by 24% to US$102.6 million, a result of a 19% decrease in gold sold to 79,350 ounces together with a 5% decrease in the average gold price to US$1,291 per ounce.

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 16% to US$84.3 million, the result of:

(a) a 76% increase in depreciation and amortisation to US$21.4 million, a result of an increase in the underlying mine development properties; offset by
(b) US$1.2 million credit for movement in production inventory as a result of the quarter on quarter decrease in gold in circuit at period end in addition to a decrease to ROM ore stockpile; and
(c) a 1% decrease in mine production costs to US$64.1 million primarily as a result of decreased activity quarter on quarter with tonnes moved decreasing by 39% and tonnes treated increasing by 38%.

Finance income reported comprises interest income applicable on the Company's available cash and term deposit amounts. The movements in interest income 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 decreased by 34% to US$6.7 million, primarily as a result of:

(a) a US$2.5 million decrease in net foreign exchange movements from a US$1.9 million loss to a US$0.5 million gain, and
(b) a US$1.0 million decrease in royalty paid to the government of the ARE in line with the decreased gold sales.

Six months ended 30 June 2014 compared to the six months ended 30 June 2013

Revenue reported comprises proceeds from gold sales and silver sales. Revenue has decreased by 25% to US$205.3 million, a result of a 14% decrease in gold sold to 158,307 ounces together with a 12% decrease in the average gold price to US$1,294 per ounce.

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 22% to US$160.6 million, the result of:

(a) a 6% increase in mine production costs to US$119.8 million primarily due to increased costs in the processing area as a result of increased activity in the comparative six months with tonnes treated increasing by 22%, and
(b) a 58% increase in depreciation and amortisation to US$35.2 million, a result of an increase in the underlying mine development properties, and:
(c) a US$5.7 million debit for movement in production inventory.

Finance income reported comprises interest income applicable on the Company's available cash and term deposit amounts. The movements in interest income 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 decreased by 30% to US$12.4 million, primarily as a result of:

(a) a US$3.1 million decrease in net foreign exchange movements from a US$1.3 million loss to a US$1.8 million gain,
(b) a US$2.0 million decrease in royalty paid to the government of the ARE in line with the decreased gold sales, and
(c) a US$1.5 million decrease in the share of loss of Associate, as a result of having written off the costs associated with the interest held in Sahar during 2013, and offset by:
(d) a US$1.4 million increase in corporate costs.

SELECTED INFORMATION FROM THE UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30 June 2014 US$'000	31 December 2013 US$'000	Change US$'000	%
Total current assets	258,681	269,342	(10,661)	(4%)
Total non-current assets	1,091,155	1,029,385	61,770	6%
Total assets	1,349,836	1,298,727	51,109	4%
Total current liabilities	49,711	78,241	(28,530)	(36%)
Total non-current liabilities	7,907	7,638	269	4%
Total liabilities	57,618	85,879	(28,261)	(33%)
Net assets	**1,292,218**	**1,212,848**	**79,370**	**7%**

Current assets have decreased by US$10.7 million or 4% to US$258.7 million, as a result of:

(a) US$33.0 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;
(b) the self-funding of the stage 4 expansion amounting to a cash outflow of US$2.9 million; and
(c) a US$4.9 million decrease in inventory to US$130.3 million. Stores inventory has increased marginally by US$0.8 million to US$102.1 million as a result of the commissioning of Stage 4. Mining stockpiles and ore in circuit inventory has decreased by US$5.7 million to US$28.2 million as a result of the decrease in gold in circuit at period end.

Non-current assets have increased by US$61.8 million or 6% to US$1,091.2 million, as a result of:

(a) exploration and evaluation assets have increased by US$50.7 million to US$110.6 million predominantly as a result of the acquisition of the exploration rights in Ampella Mining Limited,
(b) a US$48.4 million increase in property, plant of equipment, mainly relating to net capitalised work-in-progress costs of US$44.1 million (comprising US$3.4 million for the Stage 4 processing plant, US$3.4 million for the open pit mining fleet expansion, $15.1 million for open pit development, US$15.8 million for underground development and US$6.4 million for other sustaining capital expenditure) and US$4.3 million in relation to the acquisition of Ampella Mining Limited, offset by a depreciation and amortisation charge of US$35.2 million, and
(c) a US$0.7 million decrease in the available-for-sale financial assets to US$0.3 million as a result of a US$0.6 million devaluation (including foregin exchange loss) in the shares held in Nyota together with the sale of 11 million shares for US$0.1 million.

Current liabilities have decreased by US$28.5 million to US$49.7 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.

During the period 50,710,603 ordinary shares valued at US$48.2 million were issued to shareholders of Ampella Mining Limited, which holds, among others the Batie West permits. 1.7 million of the Company's own shares valued at US$1.7 million were acquired and awarded as part of the Deferred Bonus Share Plan and US$1.5 million was transferred from reserves as a result of forfeited share based payments.

Reserves reported have decreased by US$0.5 million to US$5.2 million as result of the transfer of US$1.5 million to Issued Capital in relation to forfeited share based payments offset by the recognition of the share based payments expense amounting to US$1.0 million.

Accumulated profits increased by US$31.9 million as a result of the increase in the profit for the year attributable to the shareholders of the Company .

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 2014, the Company had 1,152,107,984 fully paid ordinary shares issued and outstanding.

As at 14 August 2014	Number
Shares in Issue[1]	1,152,107,984
	1,152,107,984

(1) Includes shares held in the 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			
	2014	2013	Change		2014	2013	Change	
	US$'000	US$'000	US$'000	%	US$'000	US$'000	US$'000	%
Net cash flows generated by operating activities	20,139	61,493	(41,354)	(67%)	47,325	140,743	(93,418)	(66%)
Net cash flows used in investing activities	(24,735)	(76,729)	51,994	68%	(46,240)	(170,227)	123,987	73%
Net cash flows generated by financing activities	(1,743)	-	(1,743)	(100%)	(1,743)	-	(1,743)	(100%)
Net decrease in cash and cash equivalents	(6,339)	(15,236)	8,897	58%	(658)	(29,484)	28,826	98%
Cash and cash equivalents at the beginning of the financial period	111,957	132,292	(20,335)	(15%)	105,979	147,133	(41,154)	(28%)
Effects of exchange rate changes	780	(2,441)	3,221	132%	1,077	(3,034)	4,111	135%
Cash and cash equivalents at the end of the financial period	**106,398**	**114,615**	**(8,217)**	**(7%)**	**106,398**	**114,615**	**(8,217)**	**(7%)**

Three months ended 30 June 2014 compared to the three months ended 30 June 2013

Net cash flows generated by operating activities comprise receipts from gold and silver sales and interest income, offset by operating and corporate administration costs. Cash flows have decreased by US$41.4 million to US$20.1 million, primarily attributable to:

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

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 outflows have decreased by US$52.0 million to US$24.7 million. The primary use of the funds in the Second Quarter was for investment in capital work-in-progress, the open pit and underground development, additional mining assets and exploration expenditures incurred.

Net cash flows generated by financing activities comprise the exercising of shares issued under the Company's Loan Funded Share Plans ("LFSPs"), Deferred Bonus Share Plan ("DBSP") and options under the Employee Share Option Plan ("ESOP") respectively. During the Second Quarter of 2014, 1.7 million of the Company's own shares valued at US$1.7 million were acquired and awarded as part of the DBSP.

Effects of exchange rate changes have increased by US$3.2 million as a result of the strong performance of the US$ to the Euro and A$.

Six months ended 30 June 2014 compared to the six months ended 30 June 2013

Net cash flows generated by operating activities comprise receipts from gold and silver sales and interest income, offset by operating and corporate administration costs. Cash flows have decreased by US$93.4 million to US$47.3 million, primarily attributable to:

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

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 outflows have decreased by US$124.0 million to US$46.2 million. The primary use of the funds was for investment in capital work-in-progress in relation to the Stage 4 development, the open pit and underground development, additional mining assets and exploration expenditures incurred, which was offset by US$9.3 million cash acquired through the assets acquired in Ampella Mining Limited.

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. During the period, 1.7 million of the Company's own shares valued at US$1.7 million were acquired and awarded as part of the Deferred Bonus Share Plan.

Effects of exchange rate changes have increased by US$4.1 million as a result of the strong performance of the US$ to the Euro and A$.

QUARTERLY INFORMATION

		Q2 2014	Q1 2014	Q4 2013	Q3 2013	Q2 2013	Q1 2013	Q4 2012	Q3 2012
Revenue	US'000	102.6	102.7	111.2	120.1	134.3	138.2	138.5	103.1
Profit before tax (1)	US'000	11.3	20.6	30.7	29.7	51.7	71.9	45.9	59.7
Basic EPS (cps) (1)	cents	0.99	1.87	2.81	2.72	4.75	6.60	4.26	5.53
Diluted EPS (cps) (1)	cents	0.98	1.86	2.78	2.70	4.73	6.59	4.26	5.52

(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, Q2 2013, Q3 2013, Q4 2013,Q1 2014 and Q2 2014 (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 gold equivalent ounces produced. Additionally, increases in input costs and foreign exchange rates have impacted results.

During the second quarter of 2014, revenue decreased slightly to US$102.6 million on gold equivalent ounces sold of 79,350 compared with revenue of US$102.7 million on sales of 78,957 gold equivalent ounces during the first quarter of 2014. The average realised gold price per ounce in the first quarter of 2013 was US$1,298 compared with the average realised gold price during this quarter of US$1,294 per ounce.

Cost of sales increased by 10% to US$84.3 million in the second quarter of 2014 versus US$76.3 million in the first quarter of 2014, primarily as a result of (a) higher throughput, and (b) longer haulage distances and cycle time for trucks 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 in Egypt, some of which have long histories in the country and have dedicated significant amounts of capital. The Company believes that the 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 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, and the second followed from a decision taken by EGPC to charge international, not local prices (subsidised), for the supply of Diesel Fuel Oil.

Concession Agreement Court case

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 argued for the nullification of the agreement that confers on the Group rights to operate in Egypt. This agreement, the Concession Agreement, was entered into between the Arab Republic of Egypt, 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 had been submitted to Court in order to demonstrate that the 160km^2 "exploitation lease” between PGM and EMRA had received approval from the relevant Minister as required by the terms of the Concession Agreement. Accordingly, the Court found that the exploitation lease in respect of the area of 160km^2 was not valid although it stated that there was in existence such a lease in respect of an area of 3km^2. Centamin, however, is in possession of the executed original lease documentation which clearly shows that the 160km^2 exploitation lease was approved by the Minister of Petroleum and Mineral Resources. It appears that an executed original document was not supplied to the Court.

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

EMRA lodged its own appeal in relation to this matter 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. The Company believes this demonstrates the government's commitment to our investment at Sukari and the desire to stimulate further investment in the Egyptian mining industry.

The Company does not yet know when the appeal will conclude, although 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. The Company therefore remains of the view that the appeal is based on strong legal grounds and will ultimately be successful. In the event that the appellate court fails to be persuaded of the merits of the case put forward by the Group, the operations at Sukari may be adversely effected to the extent that the companies operation exceeded the exploitation lease area of 3 km^2 referred to in the original court decision.

It should be noted that a new investment law was also passed in April (32 of 2014) restricting the capacity for third parties to challenge any contractual agreements between the Egyptian government and an investor. The Company's legal advisors have confirmed that the Company should be able to benefit from this law in the Concession Agreement case.

The Company remains confident that normal operations at Sukari will be maintained whilst the appeal process is underway. Centamin does not currently see the need to take the matter to a court outside of Egypt as Centamin remains of the belief that the Egyptian Court will rule in Centamin's favour.

Further details about this litigation are set out in Note 7 to the Financial Statements and in the most recently filed Annual Information Form ('AIF') which is available on SEDAR at www.sedar.com.

Diesel Fuel Court Case

In January 2012 the Group 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, thereby 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"). Subsequent to this first letter, the Group received a demand from Egyptian General Petroleum Corporation (EGPC) for LE403 million (US$60 million) being the amount of the subsidy received in respect of the diesel fuel supplied from December 2009 until January 2012.

The Group has taken detailed legal advice on this matter and in 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 good prospect of success. However, as a practical matter, and in order to ensure the continuation of supply, the Group has since January advanced funds to our fuel supplier, Chevron, based on the international price for fuel. Further details about this litigation are set out in Note 7 to the accompanying unaudited interim condensed consolidated financial statements and 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).
- Legal title of all operating assets of PGM will pass to EMRA when cost recovery is completed. The right of use of all fixed and movable assets remains with PGM and SGM.
- 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 are 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 2 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 2013 Annual Report.

COMMERCIAL PRODUCTION AT SUKARI GOLD MINE

		Q2 2014	**Q1 2014**	**HY 2014**	**Q2 2013**	**Q1 2013**	**HY 2013**
Ore Mined – Open Pit [(1)]	('000t)	1,795	2,325	4,120	2,961	2,133	5,094
Ore Grade Mined – Open Pit	(Au g/t)	0.70	0.61	0.65	0.84	1.00	0.91
Ore Grade Milled – Open Pit	(Au g/t)	0.81	0.85	0.82	1.28	1.32	1.30
Total Open Pit Material Mined	('000t)	9,861	9,749	19,610	11,020	10,550	21,570
Strip Ratio	(waste/ore)	4.5	3.2	3.9	2.7	3.9	3.2
Ore Mined – Underground Development	('000t)	127	102	229	73	66	139
Ore Mined – Underground Stopes	('000t)	103	104	207	69	53	122
Ore Grade Mined – Underground	(Au g/t)	5.56	6.95	6.22	10.99	10.02	10.55
Ore Processed	('000t)	1,957	1,486	3,443	1,419	1,402	2,821
Head Grade	(g/t)	1.37	1.69	1.52	2.28	2.03	2.16
Gold Recovery	(%)	88.1	88.6	88.3	90.2	88.4	89.3
Gold Produced – Dump Leach	(oz)	4,968	4,113	9,081	3,024	4,368	7,392
Gold Produced – Total[(2)]	(oz)	81,281	74,241	155,522	93,624	87,016	180,640
Cash Costs of Production[(3) (4)]	(US$/oz)	783	744	764	690	556	626
Open Pit Mining	(US$/oz)	248	245	246	339	148	247
Underground Mining	(US$/oz)	60	69	64	42	36	39
Processing	(US$/oz)	413	364	390	286	320	303
G&A	(US$/oz)	62	66	64	23	52	37
Gold Sold	(oz)	79,350	78,957	158,307	98,325	86,054	184,379
Average Realised Sales Price	(US$/oz)	1,291	1,298	1,294	1,364	1,604	1,476

Notes:-

(1) Ore mined includes 100kt @0.44g/t delivered to the dump leach in Q2 2014 (1,092kt @ 0.37g/t in Q1 2014, 1,015kt @ 0.45 g/t in Q4 2013, 1,412 @ 0.39g/t in Q3 2013, 1,092kt @ 0.37g/t in Q2 2013 and 378kt @ 0.42g/t in Q1 2013).

(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 an exceptional provision against prepayments recorded in Q4 2012, Q1 2013, Q2 2013, Q3 2013, Q4 2013, Q1 2014 and Q2 2014 to reflect the removal of fuel subsidies which occurred in January 2012 (refer to Note 4 of the accompanying unaudited 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 2014 is cash of US$106.4 million (30 June 2013 – US$114.6 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 2014:

Payments due	**Total US$’000**	**< 1 year US$’000**	**1 to 5 years US$’000**	**>5 years US$’000**
Capital Commitments	5,255	5,255	-	-
Operating Lease Commitments	290	69	221	-
Total commitments	**5,455**	**5,324**	**221**	**-**

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 in Ethiopia and West Africa, administration expenditure at the West African, Egyptian, Australian 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 2014.

SIGNIFICANT ACCOUNTING ESTIMATES

The preparation of these unaudited interim condensed consolidated financial statements in accordance with IFRS 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 2013. Furthermore, there have been no changes from the accounting policies applied in the 31 December 2013 consolidated financial statements, except for the adoption of IFRS 10 “Consolidated Financial Statements”, IFRS 11 “Joint Arrangements”, IFRS 12 “Disclosure of Interests in Other Entities”, a revised version of IAS 27 “Separate Financial Statements” and a revised version of IAS 28 “Investments in Associates and Joint Ventures” and the change in estimate in relation to the useful economic life of Sukari plant and equipment which is discussed further in note 1 of the accompanying unaudited interim condensed consolidated financial statements for the three and six months ended 31 June 2014.

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 2014 Before Exceptional items	**Quarter ended 30 June 2014 Including Exceptional items**[(1)]	**Quarter ended 30 June 2013 Before Exceptional items**	**Quarter ended 30 June 2013 Including Exceptional items**[(1)]
	US$'000	**US$'000**	**US$'000**	**US$'000**
Profit before tax	25,662	11,330	64,236	51,727
Finance income	(119)	(119)	(174)	(174)
Depreciation and amortisation	21,406	21,406	12,190	12,190
EBITDA	46,949	32,617	76,252	63,743

	Half year ended 30 June 2014 Before Exceptional items	**Half year ended 30 June 2014 Including Exceptional items**[(1)]	**Half year ended 30 June 2013 Before Exceptional items**	**Half year ended 30 June 2013 Including Exceptional items**[(1)]
	US$'000	**US$'000**	**US$'000**	**US$'000**
Profit before tax	60,677	31,922	148,594	123,618
Finance income	(256)	(256)	(422)	(422)
Depreciation and amortisation	35,215	35,215	22,275	22,275
EBITDA	95,636	66,881	170,447	145,471

[(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 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 2014 Before Exceptional items	**Quarter ended 30 June 2014 Including Exceptional items[(1)]**	**Quarter ended 30 June 2013 Before Exceptional items**	**Quarter ended 30 June 2013 Including Exceptional items[(1)]**
Mine production costs (Note 4)	(US$'000)	49,471	64,122	50,827	64,858
Less: Refinery and transport	(US$'000)	(500)	(500)	(243)	(243)
Cash costs	(US$'000)	48,971	63,622	50,584	64,615
Gold Produced – Total	(oz)	81,281	81,281	93,624	93,624
Cash cost per ounce	(US$/oz)	602	783	540	690

(1) *Mine production costs, Cash costs and Cash cost per ounce includes an exceptional provision against prepayments recorded in Q4 2012, 2013 and Q1 2014 to reflect the removal of fuel subsidies (refer to Note 4 of the 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 2014	**Quarter ended 30 June 2013**
	US$'000	US$'000
Cash and cash equivalents (Note 16)	106,398	114,615
Bullion on hand (valued at the year-end spot price)	7,948	14,511
Gold Sales Receivable	18,668	38,211
Available-for-sale financial assets (Note 13)	332	2,132
Cash, Bullion, Gold Sales Receivables and Available-for-sale Financial Assets	133,346	169,469

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 2014, 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 2014 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 three and six month period ended 30 June 2014 from those described in the Group's annual audited consolidated financial statements for the year ended 31 December 2013, and we do not anticipate any changes in the Company's risks and uncertainties during the next nine months. Key headline risks relate to the following:

- Litigation risks
- Single project dependency for near-term revenues
- Sukari Project joint venture risk and relationship with EMRA
- Failure to achieve production estimates (including access to and permitting for sufficient quantities of ammonium nitrate and relating blasting products);
- Operational failures and unscheduled interruptions
- Capital and operational cost inflation may reduce anticipated returns
- Mine construction and operational risks
- Reliance on key personnel
- Reliance on external contractors
- Dependency upon good employee relations
- Currency and gold price risk
- Egyptian political risk in respect to Sukari
- External perceptions of Egypt in respect to Sukari
- Reserves and resource estimates
- Hazardous operating conditions

Due to the nature of these inherent risks, it is not possible to give absolute assurance that the Company's mitigating actions will be wholly effective. The Company is exposed to changes in the economic environment through its operations in Egypt, as well as its operations in West Africa (Burkina Faso and Côte d'Ivoire) and Ethiopia. The relationship with government and the maintenance of exploration permits and licence areas remain a key risk and key focus for all exploration, development and operational projects.

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 2013 are available on the Company's website (available www.centamin.com at and www.sedar.com).

FINANCIAL INSTRUMENTS

At 30 June 2014, 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

The Directors declared an interim dividend of 0.87 cent per share (US$0.0087) on Centamin plc ordinary shares (totalling approximately US$10 million). The interim dividend for the half year period ending 30 June 2014 will be paid on 3 October 2014 to shareholders on the register on the Record Date of 5 September 2014.

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

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 2014 has been prepared in accordance with IAS 34 'Interim Financial Reporting';

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

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

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

By order of the Board,

Chairman
Josef El-Raghy
14 August 2014

Chief Financial Officer
Pierre Louw
14 August 2014

CENTAMIN

UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND HALF YEAR ENDED
30 JUNE 2014

CONTENTS

Independent review report to Centamin plc

Report on the condensed consolidated interim financial statements

Our conclusion

We have reviewed the condensed consolidated interim financial statements, defined below, in the Results for the second quarter and half year ended 30 June 2014 of Centamin plc. Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated interim financial statements are 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.

This conclusion is to be read in the context of what we say in the remainder of this report.

What we have reviewed

The condensed consolidated interim financial statements, which are prepared by Centamin plc, comprise:

- the unaudited interim condensed consolidated statement of comprehensive income for the six months ended 30 June 2014;
- the unaudited interim condensed consolidated statement of financial position as at 30 June 2014;
- the unaudited interim condensed consolidated statement of changes in equity for the six months ended 30 June 2014;
- the unaudited interim condensed consolidated statement of cash flows for the six months ended 30 June 2014; and
- the explanatory notes to the unaudited interim condensed consolidated interim financial statements.

As disclosed in note 1, the financial reporting framework that has been applied in the preparation of the full annual financial statements of the group is applicable law, the International Financial Reporting Standards (IFRSs) as issued by the IASB and the International Financial Reporting Standards (IFRSs) as adopted by the European Union.

The condensed consolidated interim financial statements included in the Results for the second quarter and half year ended 30 June 2014 have been prepared in accordance with International Accounting Standard 34, 'Interim Financial Reporting', as adopted by the European Union and the Disclosure and Transparency Rules of the United Kingdom's Financial Conduct Authority.

What a review of condensed consolidated financial statements involves

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 enquiries, 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.

We have read the other information contained in the Results for the second quarter and half year ended 30 June 2014 and considered whether it contains any apparent misstatements or material inconsistencies with the information in the condensed consolidated interim financial statements.

Responsibilities for the condensed consolidated interim financial statements and the review

Our responsibilities and those of the directors

The Results for the second quarter and half year ended 30 June 2014, including the condensed consolidated interim financial statements, are the responsibility of, and have been approved by, the directors. The directors are responsible for preparing the results for the second quarter and half year ended 30 June 2014 in accordance with the Disclosure and Transparency Rules of the United Kingdom's Financial Conduct Authority.

Our responsibility is to express to the company a conclusion on the condensed consolidated interim financial statements in the results for the second quarter and half year ended 30 June 2014 based on our review. This report, including the conclusion, has been prepared for and only for the company for the purpose of complying with the Disclosure and

Transparency Rules of the Financial Conduct Authority and for no other purpose. We do not, in giving this conclusion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other matter

We have not audited nor reviewed the unaudited interim condensed consolidated statement of comprehensive income for the three months ended 30 June 2014 and the unaudited interim condensed consolidated statement of cash flows for the three months ended 30 June 2014.

PricewaterhouseCoopers LLP
Chartered Accountants
14 August 2014
London

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE MONTHS ENDED 30 JUNE 2014

	Note	30 June 2014			30 June 2013		
		Before exceptional items US$'000	Exceptional items (1) US$'000	Total US$'000	Before exceptional items US$'000	Exceptional items (1) US$'000	Total US$'000
Revenue	3	102,624	-	102,624	134,319	-	134,319
Cost of sales	4	(69,944)	(14,332)	(84,276)	(60,078)	(12,509)	(72,587)
Gross profit		32,680	(14,332)	18,348	74,241	(12,509)	61,732
Other operating costs	4	(6,729)	-	(6,729)	(10,179)	-	(10,179)
Impairment of available-for-sale financial assets	13	(408)	-	(408)	-	-	-
Finance income	4	119	-	119	174	-	174
Profit before tax		25,662	(14,332)	11,330	64,236	(12,509)	51,727
Tax		-	-	-	-	-	-
Profit for the period		25,662	(14,332)	11,330	64,236	(12,509)	51,727
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)
Other comprehensive income for the period	13	-	-	-	(2,100)	-	(2,100)
Total comprehensive income for the period net of tax		25,662	(14,332)	11,330	62,136	(12,509)	49,627
Earnings per share:							
Basic (cents per share)	10	2.250	(1.256)	0.994	5.893	(1.148)	4.745
Diluted (cents per share)	10	2.224	(1.242)	0.982	5.874	(1.144)	4.730

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

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

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 JUNE 2014

	Note	30 June 2014			30 June 2013		
		Before exceptional items US$'000	Exceptional items [1] US$'000	Total US$'000	Before exceptional items US$'000	Exceptional items [1] US$'000	Total US$'000
Revenue	3	205,349	-	205,349	272,496	-	272,496
Cost of sales	4	(131,847)	(28,755)	(160,602)	(106,742)	(24,976)	(131,718)
Gross profit		73,502	(28,755)	44,747	165,754	(24,976)	140,778
Other operating costs	4	(12,351)	-	(12,351)	(17,582)	-	(17,582)
Impairment of available-for-sale financial assets	13	(730)	-	(730)	-	-	-
Finance income	4	256	-	256	422	-	422
Profit before tax		60,677	(28,755)	31,922	148,594	(24,976)	123,618
Tax		-	-	-	-	-	-
Profit for the period		60,677	(28,755)	31,922	148,594	(24,976)	123,618
Other comprehensive income							
Items that may be reclassified subsequently to profit or loss:							
Losses on available for sale financial assets (net of tax)		-	-	-	(5,187)	-	(5,187)
Other comprehensive income for the period	13	-	-	-	(5,187)	-	(5,187)
Total comprehensive income for the period net of tax		60,677	(28,755)	31,922	143,407	(24,976)	118,431
Earnings per share:							
Basic (cents per share)	10	5.413	(2.565)	2.848	13.632	(2.291)	11.341
Diluted (cents per share)	10	5.352	(2.536)	2.816	13.603	(2.286)	11.317

[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 2014

	Note	**30 June 2014 (Unaudited) US$'000**	**31 December 2013 (Audited) US$'000**
NON-CURRENT ASSETS			
Property, plant and equipment	11	961,029	950,586
Exploration and evaluation asset	12	110,557	59,849
Prepayments	5	18,950	18,950
Other		619	-
Total non-current assets		1,091,155	1,029,385
CURRENT ASSETS			
Inventories		130,349	135,269
Available-for-sale financial assets	13	332	989
Trade and other receivables		20,521	25,427
Prepayments	5	1,081	1,678
Cash and cash equivalents	16	106,398	105,979
Total current assets		258,681	269,342
Total assets		1,349,836	1,298,727
NON-CURRENT LIABILITIES			
Provisions		7,907	7,638
Total non-current liabilities		7,907	7,638
CURRENT LIABILITIES			
Trade and other payables		48,484	78,102
Tax liabilities		-	-
Provisions		1,227	139
Total current liabilities		49,711	78,241
Total liabilities		57,618	85,879
Net assets		1,292,218	1,212,848
EQUITY			
Issued capital	8	660,459	612,463
Share option reserve		5,213	5,761
Other reserves		-	-
Accumulated profits		626,546	594,624
Total Equity		1,292,218	1,212,848

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 2014

	Issued Capital US$'000	Share options reserve US$'000	Accumulated profits US$'000	Total Equity US$'000
Balance as at 1 January 2014	612,463	5,761	594,624	1,212,848
Profit for the period	-	-	31,922	31,922
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	31,922	31,922
Issue of shares	48,218	-	-	48,218
Own shares acquired in the period	(1,743)			(1,743)
Transfer of share based payments	1,521	(1,521)	-	-
Recognition of share based payments	-	973	-	973
Balance as at 30 June 2014	660,459	5,213	626,546	1,292,218

	Issued Capital US$'000	Share options reserve US$'000	Accumulated profits US$'000	Total Equity US$'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 income 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

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 2014

	Note	Three Months Ended 30 June 2014	Three Months Ended 30 June 2013	Six Months Ended 30 June 2014	Six Months Ended 30 June 2013
		US$'000	US$'000	US$'000	US$'000
Cash flows from operating activities					
Cash generated in operating activities	16(b)	20,258	61,667	47,581	141,165
Finance income		(119)	(174)	(256)	(422)
Net cash generated by operating activities		20,139	61,493	47,325	140,743
Cash flows from investing activities					
Acquisition of property, plant and equipment		(14,275)	(70,293)	(42,763)	(157,283)
Exploration and evaluation expenditure		(10,579)	(5,318)	(13,078)	(10,810)
Proceeds from sale / (Acquisition) of financial assets		-	(1,292)	91	(2,456)
Cash acquired through Ampella Mining Limited asset acquisition		-	-	9,254	-
Loan to associates		-	-	-	(100)
Finance income		119	174	256	422
Net cash used in investing activities		(24,735)	(76,729)	(46,240)	(170,227)
Cash flows from financing activities					
Own shares acquired during the period		(1,743)	-	(1,743)	-
Net cash provided by financing activities		(1,743)	-	(1,743)	-
Net decrease in cash and cash equivalents		(6,339)	(15,236)	(658)	(29,484)
Cash and cash equivalents at the beginning of the period		111,957	132,292	105,979	147,133
Effect of foreign exchange rate changes		780	(2,441)	1,077	(3,034)
Cash and cash equivalents at the end of the period	16	106,398	114,615	106,398	114,615

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 2014

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 Conduct Authority (FCA) 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 2013, which were prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and adopted for use by the European Union and IFRS as issued by the IASB. The financial 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 2013. The previous auditors, Deloitte LLP, 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 2013 (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 2013. There have been no changes from the accounting policies applied in the 31 December 2013 financial statements, except as disclosed 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 2013.

Financial results presented for the three months ended 30 June 2014 and 30 June 2013, 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 2014 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 160km^2 exploitation lease. In relation to the first decision, the Company remains confident that in the event that it is required to continue to pay international prices, the mine at Sukari will remain commercially viable. Similarly, the Company remains confident that the appeal it has lodged in relation to the decision of the Administrative Court will ultimately be successful, although final resolution of it may take some time. On 20 March 2013 the Supreme Administrative Court upheld the Company's application to suspend the decision until the merits of the Company's appeal 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 going concern.

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

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2014 (CONTINUED)

NOTE 1: ACCOUNTING POLICIES (CONTINUED)

Changes in accounting policy

On 1 January 2014, the Group adopted IFRS 10, "Consolidated Financial Statements", IFRS 11, "Joint Arrangements", IFRS 12 "Disclosure of Interests in Other Entities", a revised version of IAS 27, "Separate Financial Statements" and a revised version of IAS 28, "Investments in Associates and Joint Ventures" which have been amended for conforming changes based on the issuance of IFRS 10 and IFRS 11. The Group adopted the amendments to the transition guidance for IFRS 10 and IFRS 11 as well as IFRIC 21, "Levies".

IFRS 10 replaces IAS 27 "Consolidated and Separate Financial Statements" and SIC-12 "Consolidation – Special Purpose Entities", and establishes a single control model that applies to all entities, including those that were previously considered special purpose entities under SIC-12. An investor controls an investee when it has power over the relevant activities, exposure to variable returns from the investee, and the ability to affect those returns through its power over the investee. The assessment of control is based on all facts and circumstances and the conclusion is reassessed if there is an indication that there are changes in facts and circumstances.

On adopting IFRS 10, the Group has assessed its interest in its principal asset, Sukari Gold Mine ("SGM") which is jointly owned by Pharaoh Gold Mines NL ("PGM") and the Egyptian Mineral Resource Authority ("EMRA") on a 50% equal basis. The Group has considered the relevant activities of SGM and who has the power over these activities and is exposed to variable returns from its involvement with SGM and has the ability to affect those returns through its power over the relevant activities of SGM. Accordingly, the Group has consolidated this interest.

A Non-Controlling Interest ("NCI") is recorded in relation to the equity in the subsidiaries that is not attributable to the Parent.

There has been no impact upon the comparatives as SGM has previously been 100% proportional consolidated within the Group reflecting the substance and economic reality of the Concession Agreement. Had the Group adopted IFRS 10, IFRS 11 and IFRS 12 effective 1 January 2013 as required by the IFRS as issued by the IASB, there would have been no material impact on the Group's consolidated financial statements.

IFRS 12 "Disclosure of Interests in Other Entities (including amendments to the transition guidance for IFRS 10 - 12 issued in June 2012)", which requires annual disclosures of the nature, associated risks, and financial effects of interests in subsidiaries, joint arrangements, associates and unconsolidated structured entities became effective for annual periods beginning on or after 1 January 2014. The adoption of the standard is not expected to have a material impact on the Group's consolidated financial statements.

The Group does not anticipate any further changes in accounting policies for the year ended 31 December 2014.

Changes in accounting estimate

On 1 January 2014, the Group changed its accounting estimate in relation to the useful economic life of Sukari plant and equipment capitalised within plant and equipment. Plant and equipment has previously been depreciated on a straight-line bases over a 45 year economic life, however, as a result of the commissioning of Stage 4, the current life of mine is 20 years and as such the useful economic life has of the Sukari plant and equipment has been reduced to 20 years.

Sukari plant and equipment as at 1 January 2014:

	US$'000
Cost	243,345
Accumulated depreciation	20,498
Net book value	222,847

Depreciation expense for the six months ended 30 June 2014 (old basis)	2,292
Depreciation expense for the six months ended 30 June 2014 (new basis)	5,571

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2014 (CONTINUED)

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.

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)	
	2014 US$'000	2013 US$'000	2014 US$'000	2013 US$'000
Gold sales	102,428	134,136	204,924	272,145
Silver sales	196	183	425	351
	102,624	134,319	205,349	272,496
Finance income	119	174	256	422
	102,743	134,493	205,605	272,918

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 2014			Three months ended 30 June 2013		
	Before exceptional items US$'000	Exceptional items US$'000	Total US$'000	Before exceptional items US$'000	Exceptional items US$'000	Total US$'000
Finance income						
Interest received	119	-	119	174	-	174

	Three months ended 30 June 2014			Three months ended 30 June 2013		
	Before exceptional items	Exceptional items	Total	Before exceptional items	Exceptional items	Total
Expenses	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000
Cost of sales						
Mine production costs	(49,471)	(14,651)	(64,122)	(50,827)	(14,031)	(64,858)
Movement in inventory	905	319	1,224	2,917	1,522	4,439
Depreciation and Amortisation	(21,378)	-	(21,378)	(12,168)	-	(12,168)
	(69,944)	(14,332)	(84,276)	(60,078)	(12,509)	(72,587)

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2014 (CONTINUED)

NOTE 4: PROFIT BEFORE TAX (CONTINUED)

	Three months ended 30 June 2014			Three months ended 30 June 2013		
	Before exceptional items	Exceptional items	Total	Before exceptional items	Exceptional items	Total
Other operating costs	**US$'000**	**US$'000**	**US$'000**	**US$'000**	**US$'000**	**US$'000**
Fixed royalty – Attributable to the Egyptian government	(3,071)	-	(3,071)	(4,035)	-	(4,035)
Corporate costs	(4,010)	-	(4,010)	(4,052)	-	(4,052)
Other expenses	(27)	-	(27)	21	-	21
Foreign exchange gain, net	541	-	541	(1,909)	-	(1,909)
Provision for restoration and rehabilitation – unwinding of discount	(134)	-	(134)	(140)	-	(140)
Share of loss in associate	-	-	-	(41)	-	(41)
Depreciation	(28)	-	(28)	(23)	-	(23)
	(6,729)	-	(6,729)	(10,179)	-	(10,179)
Impairment of available for sale financial assets	(408)	-	(408)	-	-	-

	Six months ended 30 June 2014			Six months ended 30 June 2013		
	Before exceptional items	Exceptional items	Total	Before exceptional items	Exceptional items	Total
	US$'000	**US$'000**	**US$'000**	**US$'000**	**US$'000**	**US$'000**
Finance income						
Interest received	256	-	256	422	-	422

	Six months ended 30 June 2014			Six months ended 30 June 2013		
	Before exceptional items	Exceptional items	Total	Before exceptional items	Exceptional items	Total
Expenses	**US$'000**	**US$'000**	**US$'000**	**US$'000**	**US$'000**	**US$'000**
Cost of sales						
Mine production costs	(92,233)	(27,533)	(119,766)	(86,563)	(26,857)	(113,420)
Movement in inventory	(4,455)	(1,222)	(5,677)	2,054	1,881	3,935
Depreciation and Amortisation	(35,159)	-	(35,159)	(22,233)	-	(22,233)
	(131,847)	(28,755)	(160,602)	(106,742)	(24,976)	(131,718)

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2014 (CONTINUED)

NOTE 4: PROFIT BEFORE TAX (CONTINUED)

	Six months ended 30 June 2014			Six months ended 30 June 2013		
	Before exceptional items	Exceptional items	Total	Before exceptional items	Exceptional items	Total
Other operating costs	**US$'000**	**US$'000**	**US$'000**	**US$'000**	**US$'000**	**US$'000**
Fixed royalty – Attributable to the Egyptian government	(6,145)	-	(6,145)	(8,165)	-	(8,165)
Corporate costs	(7,670)	-	(7,670)	(6,222)	-	(6,222)
Other expenses	(60)	-	(60)	(87)	-	(87)
Foreign exchange gain, net	1,848	-	1,848	(1,272)	-	(1,272)
Provision for restoration and rehabilitation – unwinding of discount	(269)	-	(269)	(281)	-	(281)
Share of loss in associate	-	-	-	(1,512)	-	(1,512)
Depreciation	(55)	-	(55)	(43)	-	(43)
	(12,351)	-	(12,351)	(17,582)	-	(17,582)
Impairment of available for sale financial assets	(730)	-	(730)	-	-	-

Exceptional items

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

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2014	2013	2014	2013
	US$'000	US$'000	US$'000	US$'000
Included in Cost of sales				
Mine production costs	(14,651)	(14,031)	(27,533)	(26,857)
Movement in inventory	319	1,522	(1,222)	1,881
	(14,332)	(12,509)	(28,755)	(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 in consequence in June 2012 lodged an appeal against EGPC's decision in the Administrative Courts. Again, the Group believes that its grounds for appeal are strong and that there is every prospect of success. However, as a practical matter, and in order to ensure the continuation of supply, the Group has since January 2012 advanced funds to its fuel supplier, Chevron, based on the international price for diesel.

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2014 (CONTINUED)

NOTE 4: PROFIT BEFORE TAX (CONTINUED)

Exceptional items (continued)

As at the date of the financial statements, 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 has, fully provided against the prepayment of US$15.8 million and US$33.0 million made during Q2 2014 and the HY 2014 respectively, as an exceptional item, as follows:

(a) a US$14.4 million and a US$28.8 million increase in cost of sales,
(b) a US$0.3 million and a US$0.1 million increase in stores inventories,
(c) a US$0.3 million increase and a US$1.2 million decrease in mining stockpiles and ore in circuit, and
(d) a US$3.8 million and a US$5.3 million increase in property, plant and equipment (capital WIP).

This has resulted in a net decrease of US$14.4 million and US$28.8 million in the profit and loss in Q2 2014 and HY 2014 respectively.

NOTE 5: PREPAYMENTS

	Six Months Ended 30 June 2014 (Unaudited) US$'000	Year Ended 31 December 2013 (Audited) US$'000
Non-current Prepayments		
Advance payment to EMRA	18,950	18,950
Current Prepayments		
Prepayments	1,081	1,678
Fuel prepayments	-	-
Prepayments	1,081	1,678
Movement in fuel prepayments [1]		
Balance at the beginning of the period	-	-
Fuel prepayment recognised	33,017	55,578
Less: *Provision charged to* [2]*:*		
Mine production costs (see Note 4)	(27,533)	(53,130)
Property, plant and equipment	(5,342)	(742)
Inventories	(142)	(1,706)
Balance at the end of the period	-	-

[1] The cumulative fuel prepayment recognised and provision charged as at 30 June 2014 is as follows:

Fuel prepayment recognised (US$'000)	130,013
Provision charged to:	
Mine production costs (US$'000)	117,317
Property, plant and equipment (US$'000)	10,241
Inventories (US$'000)	2,455

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

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2014 (CONTINUED)

NOTE 6: COMMITMENTS

The following is a summary of the Company's outstanding commitments as at 30 June 2014:

Payments due	Total US$'000	< 1 year US$'000	1 to 5 years US$'000	>5 years US$'000
Capital Commitments	5,255	5,255	-	-
Operating Lease Commitments	290	69	221	-
Total commitments	**5,455**	**5,324**	**221**	**-**

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 current exchange rates).

The Group has taken detailed legal advice on this matter (and, in particular, on the opinion given by the Legal Advice Department of the Council of State) and in June 2012 lodged an appeal against EGPC's decision in the Administrative Courts. Again, the Group believes that its grounds for appeal are strong and that there is a good prospect of success. However, as a practical matter, and in order to ensure the continuation of supply whilst the matter is resolved, the Group has since January 2012 advanced funds to its fuel supplier, 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 has fully provided against the prepayment of US$130.0 million, as an exceptional item, with US$18.8 million provided for during Q2 2014. 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 2014.

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 very strong.

Concession Agreement Court Case

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 argued for the nullification of the agreement that confers on the Group rights to operate in Egypt. This agreement, the Concession Agreement, was entered into between the Arab Republic of Egypt, the Egyptian Mineral Resources Authority ("EMRA") and Centamin's wholly-owned subsidiary Pharaoh Gold Mines ("PGM"), and was approved by the People's Assembly as law 222 of 1994.

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 30 JUNE 2014 (CONTINUED)

NOTE 7: CONTINGENT LIABILITIES AND CONTINGENT ASSETS (CONTINUED)

In summary that judgment states that, although the Concession Agreement itself remains valid and in force, insufficient evidence had been submitted to Court in order to demonstrate that the 160km2 "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 160km2 was not valid although it stated that there was in existence such a lease in respect of an area of 3km2. Centamin, however, is in possession of the executed original lease documentation which clearly shows that the 160km2 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 lodging a formal appeal before the Supreme Administrative Court on 26 November 2012. In addition, in conjunction with the formal appeal the Group applied to the Supreme Administrative Court to suspend the initial decision until such time as the court is able to consider and rule on the merits of the appeal. On 20 March 2013 the Court upheld this application thus suspending the initial decision and providing assurance that normal operations would be able to continue whilst the appeal process is underway.

EMRA lodged its own appeal in relation to this matter 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. The Company believes this demonstrates the government's commitment to our investment at Sukari and the desire to stimulate further investment in the Egyptian mining industry.

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

New investment law (32 of 2014) came into force in April 2014 restricting the capacity for third parties to challenge any contractual agreement between the Egyptian government and an investor. Centamin understands, based on legal advice, that it is likely to benefit from this new law

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

<u>Contingent Assets</u>

There were no contingent assets at period-end (30 June 2013: nil; 31 December 2013: nil).

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 30 JUNE 2014 (CONTINUED)

NOTE 8: ISSUED CAPITAL

Fully Paid Ordinary Shares	Six Months Ended 30 June 2014 (Unaudited)		Year Ended 31 December 2013 (Audited)	
	Number	US$'000	Number	US$'000
Balance at beginning of the period	1,101,397,381	612,463	1,101,397,381	612,463
Issue of shares [1]	50,710,603	48,218	-	-
Own shares acquired during the period	-	(1,743)	-	-
Transfer from share options reserve	-	1,521	-	-
Balance at end of the period	**1,152,107,984**	**660,459**	**1,101,397,381**	**612,463**

[1] Relates to the ordinary shares that were admitted to trading as consideration for the acquisition of Ampella Mining Limited.

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 2014 are summarised below:

- Salaries, superannuation contributions, bonuses, consulting and Directors' fees paid to Directors during the three months ended 30 June 2014 amounted to US$679,839 (30 June 2013: US$628,961).

- 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 2014 amounted to US$12,689 (30 June 2013: US$13,669).

The related party transactions for the six months ended 30 June 2014 are summarised below:

- Salaries, superannuation contributions, bonuses, consulting and Directors' fees paid to Directors during the six months ended 30 June 2014 amounted to US$1,510,639 (30 June 2013: US$1,225,108).

- 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 2014 amounted to US$26,172 (30 June 2013: US$19,814).

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.

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2014 (CONTINUED)

NOTE 10: EARNINGS PER SHARE (CONTINUED)

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2014 Cents Per Share	2013 Cents Per Share	2014 Cents Per Share	2013 Cents Per Share
Basic earnings per share	0.99	4.75	2.85	11.34
Diluted earnings per share	0.98	4.73	2.82	11.32

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)	
	2014 US$'000	2013 US$'000	2014 US$'000	2013 US$'000
Earnings used in the calculation of basic EPS	11,330	51,727	31,922	123,618

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2014 No.	2013 No.	2014 No.	2013 No.
Weighted average number of ordinary shares for the purpose of basic EPS	1,140,333,682	1,090,050,159	1,120,934,917	1,090,050,159

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)	
	2014 US$'000	2013 US$'000	2014 US$'000	2013 US$'000
Earnings used in the calculation of diluted EPS	11,330	51,727	31,922	123,618

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2014 No.	2013 No.	2014 No.	2013 No.
Weighted average number of ordinary shares for the purpose of diluted EPS	1,153,702,973	1,093,635,159	1,133,688,153	1,092,349,800
Weighted average number of ordinary shares for the purpose of basic EPS	1,140,333,682	1,090,050,159	1,120,934,917	1,090,050,159
Shares deemed to be issued for no consideration in respect of employee options	13,369,291	3,585,000	12,753,236	2,299,641
Weighted average number of ordinary shares used in the calculation of diluted EPS	1,153,702,973	1,093,635,159	1,133,688,153	1,092,349,800

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2014 (CONTINUED)

NOTE 11: PROPERTY, PLANT AND EQUIPMENT

Six Months Ended 30 June 2014 (Unaudited)	Office equipment US$'000	Land and buildings US$'000	Plant and equipment US$'000	Mining equipment US$'000	Mine Development properties US$'000	Stripping Asset US$'000	Capital WIP US$'000	Total US$'000
Cost								
Balance at 31 December 2013	4,625	171	284,902	178,374	182,974	-	426,461	1,077,507
Additions	4	-	64	-	-	-	44,122	44,190
Acquisition of Ampella Mining Limited	1,080	1,131	814	1,224	-	-	3	4,252
Transfers	229	-	282,833	24,130	28,638	-	(335,830)	-
Balance at 30 June 2014	5,938	1,302	568,613	203,728	211,612	-	134,756	1,125,949
Accumulated depreciation								
Balance at 31 December 2013	(3,051)	(23)	(42,747)	(46,326)	(34,774)	-	-	(126,921)
Acquisition of subsidiary	(765)	(146)	(649)	(1,224)	-	-	-	(2,784)
Depreciation and amortisation	(357)	(4)	(9,506)	(11,849)	(13,499)	-	-	(35,215)
Balance at 30 June 2014	(4,173)	(173)	(52,902)	(59,399)	(48,273)	-	-	(164,920)
Year Ended 31 December 2013 (Audited)								
Cost								
Balance at 31 December 2012	3,595	171	278,366	105,276	176,407	-	259,856	823,671
Additions	54	-	55	-	1,742	-	252,173	254,024
Disposals	(188)	-	-	-	-	-	-	(188)
Transfers	1,164	-	6,481	73,098	4,825	-	(85,568)	-
Balance at 31 December 2013	4,625	171	284,902	178,374	182,974	-	426,461	1,077,507
Accumulated depreciation								
Balance at 31 December 2012	(2,516)	(16)	(28,252)	(29,707)	(15,609)	-	-	(76,100)
Depreciation and amortisation	(602)	(7)	(14,495)	(16,619)	(19,165)	-	-	(50,888)
Transfers	67							67
Balance at 31 December 2013	(3,051)	(23)	(42,747)	(46,326)	(34,774)	-	-	(126,921)
Net book value								
As at 31 December 2013	**1,574**	**148**	**242,155**	**132,048**	**148,200**	**-**	**426,461**	**950,586**
As at 30 June 2014	**1,765**	**1,129**	**515,711**	**144,329**	**163,339**	**-**	**134,756**	**961,029**

NOTE 12: EXPLORATION AND EVALUATION ASSETS

	Six Months Ended 30 June 2014 (Unaudited) US$'000	Year Ended 31 December 2013 (Audited) US$'000
Balance at the beginning of the period	59,849	45,669
Expenditure for the period	13,071	20,683
Acquisition of Ampella Mining Limited	37,637	-
Impairment of exploration and evaluation asset	-	(6,503)
Balance at the end of the period	110,557	59,849

The exploration and evaluation asset relates to the drilling, geological exploration and sampling of potential ore reserves. During the period the Group acquired a 100% interest in Ampella Mining Limited, which holds exploration rights covering an area of 2,350km^2. The tenements collectively known as the Batie West permits are Danhal, Donko, Dounkou, Gbingbina, Mabera, Tiopolo, Niorka, Bottara, Kaldera, Kpere Batie, Timboura and Kpere.

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2014 (CONTINUED)

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)	
	2014	2013	2014	2013
	US$'000	US$'000	US$'000	US$'000
Loss on fair value of investment – other comprehensive income	-	(2,100)	-	(5,187)

The available for sale financial asset at period-end relates to a 11.34% (2013 : 12.62%) equity interest in Nyota Minerals Limited ("NYO"), a listed public company. During the prior year, management made the decision to sell its interest in Nyota and the financial asset has now been classed as a current asset.

As a result of the prolonged decline in the fair value of the investment in Nyota, the current period devaluation has been recognised as an impairment loss in the Statement of Comprehensive Income as follows:

	Three Months Ended 30 June (Unaudited)		Six Months Ended 30 June (Unaudited)	
	2014	2013	2014	2013
	US$'000	US$'000	US$'000	US$'000
Impairment loss	408	-	730	-

NOTE 14: SHARE BASED PAYMENTS

Deferred Bonus Share Plan awards granted during the period:

	DBSP 2014
Grant date	4 June 2014
Number of instruments	4,360,836
Share price / Fair value at grant date £ (1)	0.6285
Share price / Fair value at grant date US$ (1)	1.0526
Vesting period (years) (2)	1-3
Expected dividend yield (%)	n/a

(1) The 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. No other factors were taken into account in determining the fair value of the shares awarded under the DBSP.
(2) Variable vesting dependent on one to three years of continuous employment.

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.

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2014 (CONTINUED)

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)	
	2014	2013	2014	2013
	US$'000	US$'000	US$'000	US$'000
Cash and cash equivalents	106,398	114,615	106,398	114,615

(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)	
	2014	2013	2014	2013
	US$'000	US$'000	US$'000	US$'000
Profit for the period	11,330	51,727	31,922	123,618
Add/(less) non-cash items:				
Depreciation / amortisation of property, plant and equipment	21,406	12,190	35,215	22,275
(Decrease) / Increase in provisions	(533)	(3,352)	579	(3,722)
Foreign exchange rate (gain) / loss, net	(342)	2,969	(743)	2,971
Share of loss in associate	-	41	-	1,512
Impairment of available-for-sale financial assets	408	-	730	-
Share based payments	375	565	973	1,145
Changes in working capital during the period :				
Decrease / (Increase) in trade and other receivables	848	(11,762)	4,906	2,425
(Increase) / Decrease in inventories	(1,746)	(4,180)	4,920	(10,583)
Decrease / (Increase) in prepayments	188	(260)	597	(9,109)
Decrease in trade and other payables	(11,676)	13,729	(31,518)	10,633
Cash flows generated from operating activities	20,258	61,667	47,581	141,165

(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 18: SUBSEQUENT EVENTS

The Directors declared an interim dividend of 0.87 cent per share (US$0.0087) on Centamin plc ordinary shares (totalling approximately US$10 million). The interim dividend for the half year period ending 30 June 2014 will be paid on 3 October 2014 to shareholders on the register on the Record Date of 5 September 2014.

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

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 2014;

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 2014 and ended on 30 June 2014 that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Pierre Louw
Chief Financial Officer
London: 14 August 2014

Form 52-109F2
Certification of interim filings

I, Josef El-Raghy, Chairman and Chief Executive 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 2014;

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

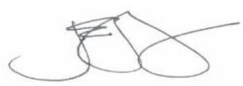
   (b) designed ICFR, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

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 2014 and ended on 30 June 2014 that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.



Josef El-Raghy
Chairman and Chief Executive Officer
London: 14 August 2014