



Fourth Quarter – December 2012



Positioned for Growth

Highlights

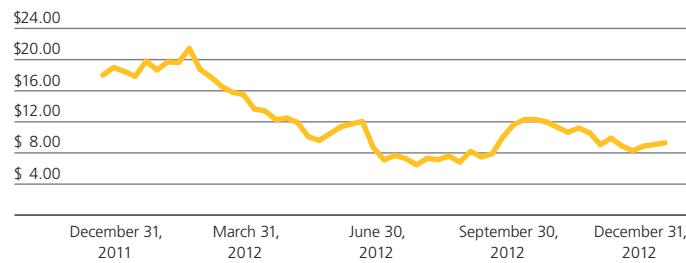
Financially solid

	2012	
	Q4	YTD
Revenue - millions	\$ 368.5	\$ 660.7
Net (loss) earnings - millions	\$ (68.0) ¹	\$ (184.0) ¹
EPS - per share	\$ (0.29)	\$ (0.78)
Cash provided by operations - millions	\$ 208.2	\$ 134.7
CFPS - per share	\$ 0.46	\$ 136.5
Ounces poured	219,316	387,076
Exploration - millions	\$ 11.5	\$ 37.9
Number of producing mines	2	2

All dollar amounts are in U.S. dollars unless otherwise specified

¹ Including \$181 million accounting charge for the de-recognition of the underground at Kumtor

Share Information Cdn \$ per share



Corporate Information

TSX	CG
52 week range	Cdn\$6.20 - \$22.35
Shares outstanding (Basic) 000's	236,376
Cash & short-term investments (millions)	US\$382.1
Market cap as of December 31, 2012 (billions)	Cdn\$2.2
Short-term debt (millions)	US\$76.0

Why Centerra?

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

Contact Information

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Quick facts

Centerra Gold

- 2 producing gold mines
- 2012 gold production: 387,076 oz @ Operating cash costs \$663/oz
- Expected production in 2013: 605,000 - 660,000 oz gold
- Expected all-in cash costs (pre-tax) \$1,067-\$1,164/oz

Kumtor Mine: Kyrgyz Republic

- One of the largest gold mines in Central Asia
- 2012: 315,238 oz gold @ Operating cash costs \$655/oz
- 2013: expected gold production 550,000-600,000 oz
- Expected all-in cash costs (pre-tax) \$853-\$931/oz
- New life-of-mine plan KS-13 extends mine life to 2026

Boroo Mine: Mongolia

- Largest hard rock gold mine in Mongolia
- 2012: 71,838 oz gold @ Operating cash costs \$699/oz
- 2013: expected gold production 55,000-60,000 oz
- Expected all-in cash costs (pre-tax) \$1,225-\$1,336/oz
- Heap leach restarted September 2012

Gatsurt Development Project: Mongolia

- 2010: road completed, all site preparation finished
- Reserves and resources approved
- Planned construction of BioX[®] facility on receipt of final approvals and regulatory commissioning

Officers

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

In 2013,
we expect to
produce
605,000 - 650,000
ounces of gold.

centerra**GOLD**



Production 2012

Development

	Kumtor Gold Mine	Boroo Gold Mine	Gatsuurt Gold Property	ATO*	Oksut
Location:	Kyrgyz Republic	Mongolia	Mongolia	Mongolia	Turkey
Ownership:	100%	100%	100%	100%	100%
Type of mine:	Open pit	Open pit	Open pit planned	Open pit potential	Open pit, heap leach potential
Start of commercial production:	May 1997	March 2004	NA	NA	NA
Proven and probable reserves:	91.5 m tonnes	7.2 m tonnes	16.3 m tonnes	–	–
Average reserve grade:	3.2 g Au/t	0.8 g Au/t	2.8 g Au/t	–	–
Contained gold:	9.5 m oz	0.18 m oz	1.5 m oz	–	–
Measured and indicated resources:	34.1 m tonnes	4.9 m tonnes	5.5 m tonnes	18.6 m tonnes	15.4 m tonnes
Average grade:	2.3 g Au/t	1.5 g Au/t	2.4 g Au/t	1.3 g Au/t	1.4 g Au/t
Contained gold:	2.5 m oz	0.2 m oz	0.4 m oz	0.8 m oz*	0.7 m oz
Inferred resources:	14.7 m tonnes	7.3 m tonnes	5.9 m tonnes	0.4 m tonnes	14.0 m tonnes
Average grade:	5.4 g Au/t	1.0 g Au/t	2.6 g Au/t	0.7 g Au/t	1.1 g Au/t
Contained gold:	2.6 m oz	0.2 m oz	0.5 m oz	0.08 m oz*	0.5 m oz
2012 annual milling rate:	4.8 m t/yr	2.4 m t/yr	–	–	–
2012 gold production:	315,238 oz	71,838 oz	–	–	–
2012 operating cash costs:	\$655/oz	\$699/oz	–	–	–
Life-of-mine gold produced:	8.6 m oz	1.5 m oz	–	–	–
Activity:	Expand open pit	Heap leaching and milling	Feasibility study completed in Q4 of 2005 Initial reserves and resources approved Q4 of 2007 Road construction completed June 2010	*Excludes silver and base metal resources. For details on polymetallic mineral resources refer to Company website.	2013 \$8 million planned Drilling, metallurgical work, detailed environmental and technical studies

Exploration – Investing \$45 million in exploration in 2013.

	Kumtor	Boroo, Gatsuurt & ATO	Joint Ventures & Other
Location:	Kyrgyz Republic	Mongolia	Turkey, Russia, China
Ownership:	100%	100%	Earning interests
Activity:	Drilling in the Kumtor pit,	ATO exploration ongoing, drilling continues	Drilling, mapping, sampling, geophysics
	\$13.5 million	\$7.0 million	\$24.5 million

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

Caution regarding forward-looking statements

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



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