

# Centamin PLC Announces Dividend Declaration

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PERTH, July 26, 2023 - ("Centamin" or "the Company" or "the Group") (LSE:CEY, TSX:CEE)

Consistent with the Company's stated commitment to shareholder returns, the Centamin Board of Directors are pleased to declare an interim dividend of 2.0 US cents per share (US\$23 million), for the six months ended 30 June 2023.

As per the dividend policy, this distribution is in line with the commitment to return a minimum of 30% of Group free cash flow before growth capital expenditure<sup>1</sup> to shareholders in cash dividends. In consideration of the below factors, and reflecting the Board's confidence, a total of 56% of H1 2023 Group free cash flow before growth capex will be distributed to shareholders on 29 September 2023:

- Centamin is in a financially robust position with US\$161 million in cash and liquid assets
- The US\$150 million sustainability linked revolving credit facility remains undrawn as a result of H1 2023 growth capex being funded from cash flow
- The gold price protection programme limits the revenue downside risk below US\$1,900/oz gold price
- The Company is operationally and financially well positioned for a stronger H2 2023, in line with plan

The interim dividend is calculated by the following:

	30 June 2023
	US\$'000
Group free cash flow	19,362
Add back:	
Growth capex financed from treasury <sup>[1]</sup>	21,818
Cash flow available for dividends	41,180
30% minimum distribution as per dividend policy	(12,354)
Surplus cash flow for discretionary capital allocation <sup>[2]</sup>	28,826
Board interim dividend supplement	(10,814)
Total interim dividend declared	23,168

## DIVIDEND TIMETABLE<sup>[3]</sup>

Below is the final dividend timetable for the London Stock Exchange and Toronto Stock Exchange:

- Ex-Dividend Date: 31 August 2023

- Record Date: 1 September 2023
- Last Date for Currency Elections: 4 September 2023
- Payment Date: 29 September 2023

#### Dividend Currency Elections

The dividend will be paid on 29 September 2023, in US Dollars ("USD") with an option for shareholders to elect to receive the dividend in Pounds Sterling ("GBP"). Currency elections should be made no later than 4 September 2023 as per the instructions detailed on the Company website ([www.centamin.com](http://www.centamin.com)). Payments in GBP will be based on the USD/GBP exchange rate on 5 September 2023 and the rate applied will be published on the website thereafter.

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.

#### ABOUT CENTAMIN

Centamin is an established gold producer, with a premium listing on the London Stock Exchange and a secondary listing on the Toronto Stock Exchange. Following a period of 'reset' including a significant refresh of the Board and management team, the Company is now entering a growth phase, balanced with stakeholder returns. The Company's flagship asset is the Sukari Gold Mine ("Sukari"), Egypt's largest and first modern gold mine, as well as one of the world's largest producing mines. Since production began in 2009 Sukari has produced over 5 million ounces of gold, and today has 6.0Moz in gold Mineral Reserves. Through its large portfolio of exploration assets in Egypt and Côte d'Ivoire, Centamin is advancing an active pipeline of future growth prospects, including the Doropo project in Côte d'Ivoire, and has over 3,000km<sup>2</sup> of highly prospective exploration ground in Egypt's Nubian Shield.

Centamin practices responsible mining activities, recognising its responsibility to deliver operational and financial performance and create lasting mutual benefit for all stakeholders through good corporate citizenship, including but not limited to in 2022, achieving new safety records (8 million hours LTI-free), commissioning of the largest hybrid solar farm for a gold mine (Sukari 36MW<sub>DC</sub> solar plant), sustaining a 96% Egyptian workforce and a 68% Egyptian supply chain at Sukari.

FOR MORE INFORMATION please visit the website [www.centamin.com](http://www.centamin.com) or contact:

#### [Centamin Plc](#)

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#### FORWARD-LOOKING STATEMENTS

This announcement (including information incorporated by reference) contains "forward-looking statements" and "forward-looking information" under applicable securities laws (collectively, "forward-looking statements"), including statements with respect to future financial or operating performance. Such statements include "future-oriented financial information" or "financial outlook" with respect to prospective financial performance, financial position, EBITDA, cash flows and other financial metrics that are based on assumptions about future economic conditions and courses of action. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "expects", "expected", "budgeted", "forecasts" and "anticipates" and include production outlook, operating schedules, production profiles, expansion and expansion plans, efficiency gains, production and cost guidance, capital

expenditure outlook, exploration spend and other mine plans. Although Centamin believes that the expectations reflected in such forward-looking statements are reasonable, Centamin can give no assurance that such expectations will prove to be correct. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Centamin about future events and are therefore subject to known and unknown risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. In addition, there are a number of factors that could cause actual results, performance, achievements or developments to differ materially from those expressed or implied by such forward-looking statements; the risks and uncertainties associated with direct or indirect impacts of COVID-19 or other pandemic, general business, economic, competitive, political and social uncertainties; the results of exploration activities and feasibility studies; assumptions in economic evaluations which prove to be inaccurate; currency fluctuations; changes in project parameters; future prices of gold and other metals; possible variations of ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; climatic conditions; political instability; decisions and regulatory changes enacted by governmental authorities; delays in obtaining approvals or financing or completing development or construction activities; and discovery of archaeological ruins. Financial outlook and future-ordinated financial information contained in this news release is based on assumptions about future events, including economic conditions and proposed courses of action, based on management's assessment of the relevant information currently available. Readers are cautioned that any such financial outlook or future-ordinated financial information contained or referenced herein may not be appropriate and should not be used for purposes other than those for which it is disclosed herein. The Company and its management believe that the prospective financial information has been prepared on a reasonable basis, reflecting management's best estimates and judgments at the date hereof, and represent, to the best of management's knowledge and opinion, the Company's expected course of action. However, because this information is highly subjective, it should not be relied on as necessarily indicative of future results. 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 information or statements, particularly in light of the current economic climate and the significant volatility, the risks and uncertainties associated with the direct and indirect impacts of COVID-19. Forward-looking statements contained herein are made as of the date of this announcement and the Company disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Accordingly, readers should not place undue reliance on forward-looking statements.

LEI: 213800PDI9G7OUKLPV84  
Company No: 109180

[1] Defined as Sukari growth capex funded from Treasury and available for cost-recovery as per the Concession Agreement. The FY23 estimated growth capex funded from treasury is US\$53m

[2] Discretionary capital allocation options include future project investment, portfolio optimisation, supplemental shareholder returns

[3] 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 a regulatory news announcement and will be available at [www.centamin.com](http://www.centamin.com).

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