

centerra**GOLD**



NEWS RELEASE

Centerra Gold Issues Statement Regarding Len Homeniuk

Toronto, Canada, August 3, 2015: Centerra Gold Inc. (TSX: CG) has been made aware that Leonard Homeniuk, who served as President and CEO of Centerra Gold from 2004 to 2008, has been detained by the authorities in Bulgaria, apparently at the request of Kyrgyz Republic authorities.

Mr. Homeniuk retired from Centerra in June 2008. Centerra has not received notice from either the Bulgarian or Kyrgyz authorities regarding this matter, nor has it been advised of the reasons for the reported detention. However, the detention appears to be related to claims by the Kyrgyz Republic authorities of alleged improper transactions with Kyrgyz officials in connection with the restructuring of the Kumtor project in the 2003-2004 time period. Centerra has repeatedly publicly stated that it is not aware of any valid basis for these allegations, which it believes to be entirely unfounded. Indeed, Centerra has reviewed these allegations previously and has found no basis for them. Centerra has repeatedly requested information from Kyrgyz Republic authorities as to the factual basis for the allegations but such information has not been provided to it.

Centerra has been engaged in extensive discussions with the Government of the Kyrgyz Republic over the past two years with the objective of restructuring the Kyrgyz Republic's interest in Centerra. Such a restructuring would preserve the existing comprehensive project agreements negotiated between Centerra and the Kyrgyz Republic in 2009, which agreements were approved both by the Government and the Parliament of the Kyrgyz Republic, as well as being supported by a judicial opinion from the Kyrgyz Republic Ministry of Justice and a decision of the Kyrgyz Republic Constitutional Court. Centerra has confidence in the continuing validity of the 2009 agreements, which provide for disputes concerning the project to be resolved by international arbitration, if necessary.

Centerra is deeply concerned about the detention of Mr. Homeniuk while on a family holiday, and supports his efforts to review the legality of his detention.

About Centerra

Centerra is a North-American based gold mining company focused on operating, developing, exploring and acquiring gold properties in Asia, Canada and other markets worldwide. Centerra is the largest Western-based gold producer in Central Asia. Centerra's shares trade on the Toronto Stock Exchange (TSX) under the symbol CG. The Company is headquartered in Toronto, Ontario, Canada.

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Note: August 3, 2015 is a Civic Holiday in Ontario, Canada, any further enquiries can be made to the email address above.

Additional information on Centerra is available on the Company's web site at www.centerragold.com and at SEDAR at www.sedar.com.

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