

centerraGOLD



CENTERRA GOLD

2024

CONFLICT-FREE GOLD REPORT



Centerra Gold

Conflict-Free Gold Report 2024

March 25, 2025

Summary

This Conflict-Free Gold Report has been produced to conform with the World Gold Council's *Conflict-Free Gold Standard* ("the Standard"). Centerra's internal assessment attests that all gold and gold-bearing materials produced in its operations has been extracted in a manner that does not cause, support, or benefit unlawful armed conflict or contribute to serious human rights abuses or breaches of international humanitarian law.

The Report includes an independent assurance as per the requirements of the World Gold Council. Appendix 2 contains a copy of the Assurance Statement.

The Standard's Structure

The Standard consists of five sections:

- Part A – Conflict Assessment
- Part B – Company Assessment
- Part C – Commodity Assessment
- Part D – Externally Sourced Gold Assessment
- Part E – Management Statement of Conformance

Part A of the Standard provides a framework to determine whether the mine's location is deemed "conflict-affected or high-risk." External criteria, such as international sanctions applicable to gold mining companies' operations and research institutions' reports, are used in the assessment.

According to the Standard, to classify as "conflict-affected or high-risk," an operating mining site must be ranked as 5 (War) or 4 (Limited War) in the Conflict Barometer of the Heidelberg Institute for International Conflict Research in the last two years.

If a company does not extract or transport gold or gold-bearing material in these areas, it is exempt from completing Parts B and C of the Standard. As such, these parts do not apply to Centerra. Parts D and E are mandatory for all companies.

Reporting Boundary

This Report includes all gold mining and processing operations that are under the control of and managed by Centerra Gold (herein, “Centerra” or “the Company”), namely Mount Milligan copper-gold mine in British Columbia, Canada and Öksüt gold mine in Kayseri, Türkiye.

Part A. Conflict Assessment

Section A1. International Sanctions

Table 1 summarizes sanctions imposed by select authoritative national and supranational bodies on the countries where Centerra operates.

An analysis of international sanctions imposed on Türkiye found that they do not apply to Centerra and its operations. None of the given authoritative bodies impose sanctions on Canada.

Table 1. International Sanctions on Canada and Türkiye.

Authoritative Bodies	Country	Sanctions	Impact on Centerra
Global Affairs Canada <i>Accessed here</i>	No sanctions on any of Centerra’s operating countries.		
European Union Sanctions Database <i>Accessed here</i>	Türkiye	Restrictive measures given Türkiye's unauthorized drilling activities in the Eastern Mediterranean.	Not applicable to Centerra
U.S. Department of Treasury (Office of Foreign Assets Control) <i>Accessed here and here</i>	Türkiye	Turkish entities and individuals are sanctioned under several programs.	Not applicable to Centerra
United Nations Security Council <i>Accessed here</i>	No sanctions on any of Centerra’s operating countries.		

Section A2. Recognition of Conflict Evidence

Based on the review of the following literature, Centerra’s operations are not considered to be in “conflict-affected or high-risk” areas:

- 1) [Conflict Barometer](#), Heidelberg Institute for International Conflict Research, 2023, 2022, 2021.
- 2) [Indicative, Non-Exhaustive List of Conflict-Affected and High-Risk Areas](#) (CAHRAs), RAND Europe under the contract of the European Commission Directorate General for Trade, 2024.

Data gathered in the Conflict Barometer reports for the years 2023, 2022, and 2021 is presented in Tables 2 and 3.

Table 2. Conflict Intensity on a National Level

Country	2023	2022	2021
Canada	3 (Violent Crisis)	2 (Non-Violent Crisis)	2 (Non-Violent Crisis)
Türkiye	3 (Violent Crisis)	3 (Violent Crisis)	3 (Violent Crisis)

Table 3. Conflict Intensity on a Subnational Level

Region	2023	2022	2021
British Columbia	3 (Violent Crisis)	No Conflict	No Conflict
Kayseri	No Conflict	No Conflict	No Conflict

Canada

According to the Heidelberg Conflict Barometer, in the years 2021 to 2022, Canada remained in a state of Non-Violent Crisis. In the same reports, however, the province of British Columbia has been classified as No Conflict from 2021 to 2022.

Heidelberg Conflict Barometer for 2023 lists both Canada and British Columbia as experiencing a Violent Crisis related to the Khalistan movement. A violent incident occurred in Surrey, B.C., but it had no impact on Centerra’s operations.



Canada does not appear in the 2024 CAHRAs.

As such, Centerra's Mount Milligan mine is not considered to be in a "conflict-affected or high-risk" area.

Türkiye

The review of the Heidelberg Conflict Barometer indicates that in the years 2021 to 2023 Türkiye was classified as level 3 on the conflict intensity scale (Violent Crisis). The regional analysis of the Conflict Barometer data highlights an absence of conflict in Kayseri province in the years 2021 to 2023.

In 2023, conflicts concentrated along the border with Syria and Iraq, including the provinces of Mardin and Şırnak. Centerra's operations remain unaffected as Kayseri province is in the center of Anatolia, and the Company's gold and gold-bearing material transport routes are away from the aforementioned areas of conflict.

Türkiye does not appear in the 2024 CAHRAs.

As such, Centerra's Öksüt mine is not considered to be in a "conflict-affected or high-risk" area.

Transportation Routes of Centerra's Gold and Gold-Bearing Material

The review of the regional conflict data showed that all Centerra's mines are not considered to be in "conflict-affected or high-risk" areas. Following that, the Company undertook a review of transportation routes of its gold and gold-bearing material in compliance with the Standard.

The review of transportation routes revealed that it does not travel through "conflict-affected or high-risk" areas while in the company's custody.

Centerra has determined that neither the area where our mines are located, nor any areas through which the gold or gold-bearing material is transported while in the custody of the Company, are considered to be "conflict-affected or high-risk."

Part B. Company Assessment

Internal assessment determined that none of the Company's mines are in "conflict-affected or high-risk" areas. As such, Part B of the Standard does not apply to Centerra.

**Part C. Commodity Assessment**

Internal assessment determined that none of the Company's mines are in "conflict-affected or high-risk" areas. As such, Part C of the Standard does not apply to Centerra.

Part D. Externally Sourced Gold

In 2024, both Mount Milligan and Öksüt mines did not source any gold or gold-bearing material from external suppliers.

The state registers and records all production at the Öksüt mine, which is then audited by both the state and independent third parties. An independent third-party expert also observes the process of refining doré to bullion and confirms the amounts.

Part E. Management Statement of Conformance

Centerra produced the appropriate Management Statement of Conformance and sent it down the chain of custody to the refiners as required by Part E of the Standard.

A copy of the Management Statement of Conformance is provided in Appendix 1.

Additionally, a copy of the Assurance Statement covering the Conflict-Free Gold Report is provided in Appendix 2.



Appendix 1. Centerra CEO Statement of Conformance

Centerra commits to not supporting unlawful armed conflict and to respecting human rights and, where relevant, international humanitarian law.

Centerra confirms, to the best of our knowledge, that the gold or gold-bearing material that has been produced by the Company's operating mines, has the appropriate systems and controls in place to conform with the World Gold Council's Conflict-Free Gold Standard. These systems and controls are described in the Company's 2024 Sustainability Report and include security personnel training on the *Voluntary Principles on Security and Human Rights*, implementation of grievances mechanisms, and stakeholder and group engagement processes.

To support transparency in the jurisdictions where we operate, Centerra supports the Extractive Industries Transparency Initiative and annually publishes payments made to government through its Extractive Sector Transparency Measures Act (ESTMA) report.

The company's latest Conflict-Free Gold Report relates to the twelve months ending on December 31, 2024, and was subject to independent assurance. The Conflict-Free Gold Report and the independent assurance report can be viewed at [Sustainability - Reporting Centre - Centerra Gold Inc.](#)

Nothing has come to our attention to indicate any non-conformance subsequent to December 31, 2024. This Statement of Conformance is provided by Centerra as part of the conformance requirements for the World Gold Council's Conflict-Free Gold Standard and in order to provide a good-faith representation to the next participant in the chain of custody.

(signed) "Paul Tomory"

Paul Tomory

President and Chief Executive Officer

Centerra Gold

March 25, 2025

Introduction

Centerra Gold Inc. (“Centerra”; or the “Company”) retained Cedar Water Strategy and its associates (“Cedar Water Strategy”) to provide independent, limited assurance in relation to Centerra’s conformance with the World Gold Council’s *Conflict Free Gold Standard (CFGs)* for the calendar year 2024. Cedar Water Strategy’s role is to provide an independent opinion to validate Centerra’s conformity statements on *CFGs* implementation during the reporting period.

Assurance Scope

The scope of this independent limited assurance consisted of the information contained in Centerra’s self-assessment report of conformance against the requirements of the World Gold Council’s Conflict Free Gold Standard (*CFGs*) covering the period 1 January to 31 December 2024. This included Centerra’s public commitment to achieving conformance with the Conflict Free Gold Standard and Centerra’s Conflict-Free Gold Report.

Responsibilities

Centerra is responsible for ensuring that the Company designs, implements, operates and monitors activities, processes and controls to achieve compliance with policies and procedures that conform with the requirements of the *CFGs*. Centerra is also responsible for preparing and presenting annual reports on *CFGs* conformance.

Cedar Water Strategy, in its role as a third-party assurance verifier/provider, is responsible for undertaking a limited assurance engagement, to render a conclusion based on conformance with the *CFGs*. We conducted our assurance engagement in accordance with industry best practices, including: specific elements related to limited assurance in the International Standard of Assurance Engagement (ISAE) 3000, and the guidance outlined in the *Conflict-Free Gold Standard’s* Guidance for Assurance Providers.

Limited Assurance Procedure

We conducted our independent evaluation between the months of January to May of 2025. Our evaluation comprised the following activities:

- interviews with management and relevant staff at corporate and site level;
- a review of publicly-available ESG information, including, but not limited to, the CFGS' application to its operations in its *2024 Sustainability Report* (<https://www.centerragold.com/sustainability/>);
- a review of the Company's internal CFGS self-assessments at both the corporate and site levels, with supporting documentation; and,
- a site visit – including facility tours and Centerra staff interviews - at the Mount Milligan Mine in central British Columbia, Canada.

Centerra's activities during 2024 met the requirements expected of companies in the activities related to CFGS implementation.

Conclusion

Based on the assurance procedures conducted, and evidence obtained, nothing has come to our attention to indicate that Centerra's Conflict-Free Gold Report, and its activities as described in *Centerra Gold 2024 Sustainability Report*, as of May 31, 2025, is not fairly stated, in all material respects as at the date of our report. This conclusion is to be read in the context of the remainder of this report.

CEDAR WATER STRATEGY



Amiel Blajchman, M.E.S., P.Ag.

President

ISO 14001, 14064, 14065 Auditor, Mining Association of Canada TSM Verification

Service Provider, The Copper Mark certified Auditor

Cedar Water Strategy

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