

centerraGOLD



CENTERRA GOLD

2025

CONFLICT-FREE GOLD REPORT



**Centerra Gold Inc.**

**Conflict-Free Gold Report 2025**

**May 12, 2026**

## **Summary**

This Conflict-Free Gold Report (the “Report”) has been produced to conform with the World Gold Council’s Conflict-Free Gold Standard (the “Standard”). Our assessment confirms that all gold and gold-bearing materials produced at our operating sites have 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 has been independently assured as per the requirements of the World Gold Council.

## **Background**

The Standard is comprised of a four-part assessment, A-D, plus Part E, the Management Statement of Conformance.

- 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 requires all companies to investigate whether international sanctions are applicable to their operations and whether they are operating in “conflict-affected or high-risk” areas. Under the Standard’s guidelines, if a company’s operating site within the last two years has been ranked as 5 (war) or 4 (limited war) in the Heidelberg Conflict Barometer, it is classified as “conflict-affected or high-risk.” For companies not operating in “conflict- affected or high-risk” areas and where gold is not transported through a “conflict-affected or high-risk” area while in the company’s custody, the Standard requires only Part D and Part E to be completed.



For companies operating in “conflict-affected or high-risk” areas, all parts of the Standard must be completed.

**Reporting Boundary**

This Report summaries how Centerra Gold Inc. (“Centerra”, the “Company”, “our” or “we”) conforms to the requirements of the Standard as of December 31, 2025, unless otherwise indicated. Our assessment includes all gold mining and processing operations that are under the control of and managed by Centerra, namely the Mount Milligan Copper-Gold Mine in British Columbia, Canada (the “Mount Milligan Mine”) and Öksüt Gold Mine in Kayseri, Türkiye (the “Öksüt Mine”).

**Part A. Conflict Assessment**

**Section A1. International Sanctions**

Centerra conducted a review of international sanctions in 2025 and determined that there are no applicable international sanctions imposed on Türkiye or Canada. Below is a summary of the authoritative supra-national and national bodies which demonstrate that there are no applicable sanctions in any of Centerra’s operating countries. The sources included Global Affairs Canada, the European Union Sanctions Database, U.S. Department of Treasury database and the United Nations Security Council.

| Authoritative Bodies  | Country  | Sanctions   | Impact to Centerra         |
|---|--|---|----------------------------|
| Global Affairs Canada<br><i>Accessed <a href="#">here</a></i>             | No sanctions on any of Centerra’s operating countries. |   |                            |
| European Union Sanctions Database<br><i>Accessed <a href="#">here</a></i> | Türkiye  | Restrictive measures given Türkiye's unauthorized drilling activities in the Eastern Mediterranean. | Not applicable to Centerra |



|  |  |   |                            |
|--|--|---|----------------------------|
| U.S. Department of Treasury<br>(Office of Foreign Assets Control)<br><i>Accessed <a href="#">here</a> and <a href="#">here</a></i> | Türkiye  | Turkish entities and individuals are sanctioned under several programs. | Not applicable to Centerra |
| United Nations Security Council<br><i>Accessed <a href="#">here</a></i>  | No sanctions on any of Centerra’s operating countries. |   |                            |

**Section A2. Recognition of Conflict Evidence**

Centerra reviewed two primary external sources to confirm that none of the areas in which it operates are considered to be “conflict-affected or high-risk”:

- 1) [Conflict Barometer](#), Heidelberg Institute for International Conflict Research, 2024, 2023, 2022.
- 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, 2025.

Data gathered in the Conflict Barometer reports for the years 2024, 2023, and 2022 is presented below.

On a National Level

| Country | 2024               | 2023               | 2022                   |
|---------|--------------------|--------------------|------------------------|
| Canada  | 3 (Violent Crisis) | 3 (Violent Crisis) | 2 (Non-Violent Crisis) |
| Türkiye | 3 (Violent Crisis) | 3 (Violent Crisis) | 3 (Violent Crisis)     |

On a Subnational Level

| Region           | 2024               | 2023               | 2022        |
|------------------|--------------------|--------------------|-------------|
| British Columbia | 3 (Violent Crisis) | 3 (Violent Crisis) | No Conflict |
| Kayseri          | No Conflict        | No Conflict        | No Conflict |

**Canada**

A review of the Heidelberg Conflict Barometer indicates that, in 2023 and 2024, both Canada and British Columbia were classified as experiencing a Level 3 (Violent Crisis) in connection with the Khalistan movement. While a violent incident occurred in Surrey, it did not impact Centerra's operations. By comparison, the 2022 report classified British Columbia as having no conflict and Canada as experiencing a non-violent crisis.

Canada does not appear in the 2025 CAHRAs.

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

**Türkiye**

A review of the Heidelberg Conflict Barometer indicates that Türkiye was classified as Level 3 (Violent Crisis) on the conflict intensity scale in 2023 and 2024, whereas no conflict was identified in 2022. Based on a regional analysis of the Conflict Barometer data, no conflict was recorded in Kayseri Province during the 2022–2024 period.

Türkiye does not appear in the 2025 CAHRAs.

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

In conclusion, Centerra has determined that all its mines are 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 of 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**

As per the conclusions of Centerra’s assessment in Part A, none of the Company’s mines are located in an area assessed to be “conflict-affected or high-risk”. As such, Centerra is not required to complete Part B of the Standard.

### **Part C. Commodity Assessment**

As per the conclusions of Centerra’s assessment in Part A, none of the Company’s mines are located in an area assessed to be “conflict-affected or high-risk”. As such, Centerra is not required to complete Part C of the Standard.

### **Part D. Externally Sourced Gold**

In 2025, both the Mount Milligan Mine and Öksüt Mine did not source any gold or gold-bearing material from external suppliers.

### **Part E. Management Statement of Conformance**

Centerra produced the appropriate Management Statement of Conformance which has been sent to our refiners, the next participant in the chain of custody, as required by Part E of the Standard.

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



## **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 2025 Sustainability Report and include security personnel training on the *Voluntary Principles on Security and Human Rights*, implementation of grievance 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, 2025, 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, 2025. 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**

**May 12, 2026**

## Introduction

Centerra Gold Inc. (“Centerra”; or the “Company”) retained Cedar Water Strategy and its associates (“Cedar Water Strategy”) to provide an independent, limited assurance pertaining to Centerra’s conformance with the World Gold Council’s *Conflict Free Gold Standard (CFGs)* for the calendar year 2025. Our 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 a review of Centerra’s 2025 *CFGs* Report, CEO’s Statement of Conformance demonstrating its commitment to maintain conformance with the *CFGs*, Centerra’s internal progress report, and supporting evidence.

## 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 to 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 the progress towards 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 March and May of 2026. Our evaluation comprised the following activities:

- Interviews with management and relevant staff at corporate and site level to understand the Report information collection and reporting processes;
- a review of publicly-available ESG information;
- a review of the Company's internal *CFGS* self-assessments at both the corporate and site levels, with supporting documentation; and,
- a week-long site visit – including Centerra staff interviews - at Centerra's Oksüt Mine in Türkiye.

Centerra's activities during 2025 met the requirements expected of companies in the maintenance and on-going continual improvement related to *RGMP* implementation.

## Conclusion

Based on the 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 2025: ESG Report*, as of April 22, 2026, 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.Sc., P.Ag.**  
**President**  
**ISO 14001, 14064, 14065 Auditor,**  
**Mining Association of Canada**  
**TSM Verification Service Provider,**  
**The Copper Mark certified Auditor**

*Conflict Free Gold Standard (CFGS)*  
Centerra Gold Inc.  
April 2026