



Centerra Gold is a Canadian-based gold mining company focused on operating, developing, exploring and acquiring gold and copper properties in North America and Türkiye.

Centerra offers an attractive resource-backed valuation and is advancing a self-funded pipeline of organic growth opportunities across North America, with polymetallic exposure.

### Compelling Value Proposition

#### Attractive Resource-Backed Valuation

Trading at a discounted P/NAV multiple, backed by 5.5 Moz of gold and 1.7B lbs of copper reserves, 2026E production of 250-280koz of gold and 50-60Mlbs of copper, and net cash of \$543M

#### Growth in North American Gold Production

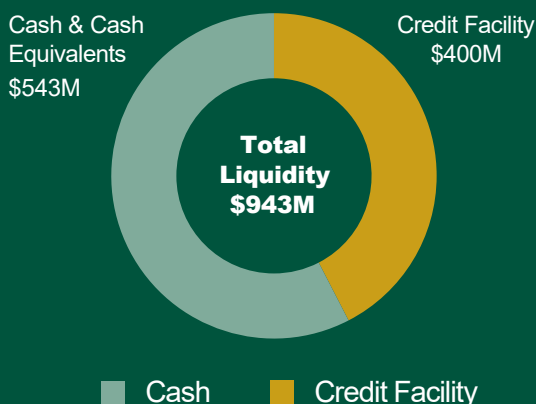
Focused on North American gold growth through projects in Canada (Mount Milligan, Kemess) and US (Goldfield), with exposure to copper and molybdenum

#### Favourable Jurisdictions

Operations in Canada, United States and Türkiye

#### Self-Funded Organic Growth Pipeline

Strong balance sheet and cash flow from operations enabling internal funding of future growth projects



As at March 31, 2026

All figures are in United States dollars unless otherwise indicated.



### Future Growth in Gold

Advancing a pipeline of organic gold growth opportunities in Canada and US, which is expected to be self-funded from existing liquidity and cash flow from operations.

#### Gold and Copper

##### Mount Milligan

PFS confirms a 10-year mine life extension to 2045, supported by a phased, \$186M growth capital plan, fully funded from available liquidity.

- 2026: Focus on execution to support stronger near-term operational performance
- Ongoing investment in exploration drilling

##### Kemess

PEA<sup>(5)</sup> shows an initial 15-year mine life with initial capex of \$771M and annual production of ~267k oz AuEq at an AISC<sup>(1,2)</sup> of \$971/oz.

A strategic opportunity to build a second long-life gold-copper asset in BC, strengthening Centerra's presence in the Toadoggone.

- 2026: Ongoing exploration and advance technical study work
- 2027: Pre-Feasibility Study expected

#### Gold

##### Öksüt

A strategic asset with consistent operating performance.

- End of 2026: LOM optimization study to evaluate the incremental production potential of residual leaching and to expand the pit to pursue additional mineralization

##### Goldfield

Advancing development and construction of Goldfield with an approximate mine life of 7 years, targeting ~100koz/ year in peak years.

- End of 2028: First production at Goldfield

#### Molybdenum

##### US Moly

Unlocking significant value through the restart of Thompson Creek and ramp-up of Langeloth.

- Mid-2027: Thompson Creek first production
- 2025-2028: Ramp-up of production at Langeloth

| Operating Highlights                 | Q1 2026        | FY 2025        |
|--------------------------------------|----------------|----------------|
| <b>Gold produced (Koz)</b>           | <b>68</b>      | <b>275</b>     |
| Mount Milligan                       | 30             | 148            |
| Öksüt                                | 38             | 128            |
| <b>Copper produced (Mlbs)</b>        | <b>14</b>      | <b>50</b>      |
| <b>Gold production costs (\$/oz)</b> | <b>\$1,649</b> | <b>\$1,297</b> |
| Mount Milligan                       | \$1,762        | \$1,388        |
| Öksüt                                | \$1,547        | \$1,199        |
| <b>AISC<sup>(1,2)</sup> (\$/oz)</b>  | <b>\$1,705</b> | <b>\$1,614</b> |
| Mount Milligan                       | \$1,060        | \$1,194        |
| Öksüt                                | \$1,653        | \$1,613        |

### Consolidated Financial Highlights

|  |        |        |
|--|--------|--------|
| Adj. net earnings <sup>(1)</sup>           | \$88M  | \$229M |
| Adj. net earnings per share <sup>(1)</sup> | \$0.44 | \$1.12 |
| Cash from operating activities             | \$120M | \$349M |
| Free cash flow <sup>(1)</sup>              | \$49M  | \$95M  |
| Cash and cash equivalents                  | \$543M | \$529M |

### 2026 Outlook

#### Production Guidance

|   |                  |
|---|------------------|
| <b>Gold Production (Koz)</b>                    | <b>250 – 280</b> |
| Mount Milligan <sup>(3)</sup>                   | 140 – 155        |
| Öksüt   | 110 – 125        |
| <b>Copper Production<sup>(3,4)</sup> (Mlbs)</b> | <b>50 – 60</b>   |

#### Cost Guidance (\$/oz)

|  |                        |
|--|------------------------|
| <b>Consolidated Gold Prod. Costs</b>       | <b>\$1,500 – 1,600</b> |
| Mount Milligan <sup>(3)</sup>              | \$1,450 – 1,550        |
| Öksüt                                      | \$1,650 – 1,750        |
| <b>Consolidated AISC<sup>(1,2,4)</sup></b> | <b>\$1,650 – 1,750</b> |
| Mount Milligan <sup>(3,4)</sup>            | \$1,200 – 1,300        |
| Öksüt                                      | \$1,850 – 1,950        |

#### Consolidated Capital Expenditures Guidance

|                              |                    |
|------------------------------|--------------------|
| <b>Additions to PP&amp;E</b> | <b>\$380 – 475</b> |
| Mount Milligan               | \$130 – 150        |
| Öksüt                        | \$10 – 20          |
| Goldfield                    | \$30 – 40          |
| Kemess                       | \$5 – 10           |
| US Moly                      | \$205 – 235        |

