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BUILDING A  
**STRONG PLATFORM  
FOR FUTURE GROWTH**

First Quarter 2026 Results Conference Call & Webcast

APRIL 30, 2026

# Cautionary Statement on Forward Looking Information



All statements, other than statements of historical fact contained or incorporated by reference in this document, which address events, results, outcomes or developments that the Company expects to occur are, or may be deemed to be, forward-looking information or forward-looking statements within the meaning of certain securities laws, including the provisions of the Securities Act (Ontario) and the provisions for "safe harbor" under the United States Private Securities Litigation Reform Act of 1995 and are based on expectations, estimates and projections as of the date of this document. Such forward-looking information involves risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking statements are generally, but not always, identified by the use of forward-looking terminology such as "aimed", "anticipate", "believe", "beyond", "commenced", "continue", "expect", "extend", "evaluate", "finalize", "focused", "forecast", "goal", "intend", "in line", "ongoing", "optimistic", "on track", "plan", "potential", "preliminary", "project", "pursuing", "target", or "update", or variations of such words and phrases and similar expressions or statements that certain actions, events or results "may", "could", "would" or "will" be taken, occur or be achieved or the negative connotation of such terms.

Such statements include, but may not be limited to: statements regarding 2026 guidance, outlook and expectations, including, but not limited to, production, costs, capital expenditures, life of mine, grade profiles, cash flow, care and maintenance, PP&E and reclamation costs, recoveries, processing, inflation, depreciation, depletion and amortization, taxes and annual royalty payments; the ability of the Company to finance the majority of expenditures and capital requirements from the cash flows provided by the Mount Milligan Mine and Öksüt Mine; exploration potential, budgets, focuses, programs, targets and projected exploration results; gold, copper and molybdenum prices; market conditions; the declaration, payment and sustainability of the Company's dividends; the continuation of the Company's normal course issuer bid ("NCIB") and automatic share purchase plan and the timing, methods and quantity of any purchases of Shares under the NCIB; compliance with applicable laws and regulations pertaining to the NCIB; the availability of cash for repurchases of Common Shares under the NCIB; statements concerning the Company's equity investment portfolio and its valuation; the timing of the resumption of operations at the Langeloth Metallurgical Facility following the temporary suspension in January 2026 and the financial or operational impact of such incident; the development and construction of Goldfield, including the timing of engineering completion, long-lead procurement and site establishment works; Goldfield's life of mine, average annual production and costs including its initial capital costs and the expectation to fund this from the Company's existing liquidity; the timing of construction, permitting and first production at Goldfield and the impact it would have on Centerra's production profile, cash flow and value to shareholders; the ability for Goldfield to provide a streamlined, low-risk development path and the timing of first production; the ability of the Company to deliver on the Mount Milligan Pre-Feasibility Study; the ability of the existing infrastructure at Kemess to lower execution risk for the project and the possibility that any additional infrastructure will complement it; the future success of Kemess and its ability to complement Mount Milligan as a cornerstone asset; the timing and results of the Kemess Pre-Feasibility Study; the timing of gold and copper production and sales at Mount Milligan and gold production and sales at Öksüt; the results and timing of the Life of Mine Optimization Study at Öksüt; the timing and capital required for the restart of Thompson Creek; royalty rates and taxes in Türkiye; financial hedges; and other statements that express management's expectations or estimates of future plans and performance, operational, geological or financial results, estimates or amounts not yet determinable and assumptions of management.

The Company cautions that forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by the Company at the time of making such statements, are inherently subject to significant business, economic, technical, legal, geopolitical and competitive uncertainties and contingencies, which may prove to be incorrect. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements and undue reliance should not be placed on such statements and information.

Risk factors that may affect the Company's ability to achieve the expectations set forth in the forward-looking statements in this document include, but are not limited to: (A) strategic, legal, planning and other risks, including: political risks associated with the Company's operations in Türkiye, the USA and Canada; resource nationalism including the management of external stakeholder expectations; the impact of changes in, or to the more aggressive enforcement of, laws, government royalties, tariffs, regulations and government practices, including unjustified civil or criminal action against the Company, its affiliates, or its current or former employees; risks that community activism may result in increased contributory demands or business interruptions; the risks related to outstanding litigation affecting the Company; the risk of claims, investigations or proceedings arising from operational incidents, including potential third-party claims for personal injury, property damage or business interruption; the impact of any sanctions or tariffs imposed by Canada, the United States or other jurisdictions; potential defects of title in the Company's properties that are not known as of the date hereof; risks related to permitting and development of our projects, including tailings facilities, being consistent with the Company's expectations as well as any potential regulatory or permitting risks arising out of Langeloth's restart and commissioning; the inability of the Company and its subsidiaries to enforce their legal rights in certain circumstances; risks related to anti-corruption legislation; Centerra not being able to replace mineral reserves; Indigenous claims and consultative issues relating to the Company's properties which are in proximity to Indigenous communities; and potential risks related to kidnapping or acts of terrorism; (B) risks relating to financial matters, including: sensitivity of the Company's business to the volatility of gold, copper, molybdenum and other mineral prices; the use of provisionally-priced sales contracts for production at the Mount Milligan Mine; reliance on a few key customers for the gold-copper concentrate at the Mount Milligan Mine; use of commodity derivatives; the imprecision of the Company's mineral reserves and resources estimates and the assumptions they rely on; the accuracy of the Company's production and cost estimates; persistent inflationary pressures on key input prices; the impact of restrictive covenants in the Company's credit facilities and in the Royal Gold Streaming Agreement which may, among other things, restrict the Company from pursuing certain business activities, including paying dividends or repurchasing shares under its NCIB, or making distributions from its subsidiaries; the Company's ability to obtain future financing; sensitivity to fuel price volatility; the impact of global financial conditions; the impact of currency fluctuations; the effect of market conditions on the Company's short-term investments and equity investment portfolio; the Company's ability to make payments, including any payments of principal and interest on the Company's debt facilities, which depends on the cash flow of its subsidiaries; the ability to obtain adequate insurance coverage; changes to taxation laws or royalty structures in the jurisdictions where the Company operates, and (C) risks related to operational matters and geotechnical issues and the Company's continued ability to successfully manage such matters, including: unanticipated ground and water conditions; the stability of the pit walls at the Company's operations leading to structural cave-ins, wall failures or rock-slides; the integrity of tailings storage facilities and the management thereof, including as to stability, compliance with laws, regulations, licenses and permits, controlling seepages and storage of water, where applicable; there being no significant disruptions affecting the activities of the Company whether due to extreme weather events or other related natural disasters, labour disruptions, supply disruptions, power disruptions, damage to equipment or other force majeure events; the risk of having sufficient water to continue operations at the Mount Milligan Mine and achieve expected mill throughput; changes to, or delays in the Company's supply chain and transportation routes, including cessation or disruption in rail and shipping networks, whether caused by decisions of third-party providers or force majeure events (including, but not limited to: labour action, flooding, landslides, seismic activity, wildfires, earthquakes, pandemics, or other global events such as wars); lower than expected ore grades or recovery rates; the success of the Company's future exploration and development activities, including the financial and political risks inherent in carrying out exploration activities; inherent risks associated with the use of sodium cyanide in the mining operations; the adequacy of the Company's insurance to mitigate operational and corporate risks; mechanical breakdowns including the risk of further breakdowns, performance issues during the restart and commissioning of the Langeloth Metallurgical Facility; the occurrence of any labour unrest or disturbance and the ability of the Company to successfully renegotiate collective agreements when required; the risk that Centerra's workforce and operations may be exposed to widespread epidemic or pandemic; seismic activity, including earthquakes; wildfires; long lead-times required for equipment and supplies given the remote location of some of the Company's operating properties and disruptions caused by global events; reliance on a limited number of suppliers for certain consumables, equipment and components; the ability of the Company to address physical and transition risks from climate change and sufficiently manage stakeholder expectations on climate-related issues; regulations regarding greenhouse gas emissions and climate change; significant volatility of molybdenum prices resulting in material working capital changes and unfavourable pressure on viability of the molybdenum business; the Company's ability to accurately predict decommissioning and reclamation costs and the assumptions they rely upon; the Company's ability to attract and retain qualified personnel; competition for mineral acquisition opportunities; risks associated with the conduct of joint ventures/partnerships; risk of cyber incidents such as cybercrime, malware or ransomware, data breaches, fines and penalties; and, the Company's ability to manage its projects effectively and to mitigate the potential lack of availability of contractors, budget and timing overruns, and project resources.

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 statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. All of the forward-looking statements made in this document are qualified by these cautionary statements and those made in our other filings with the securities regulators of Canada and the United States including, but not limited to, those set out in the Company's latest Annual Report on Form 40-F/Annual Information Form and Management's Discussion and Analysis, each under the heading "Risk Factors", which are available on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) or on EDGAR ([www.sec.gov/edgar](http://www.sec.gov/edgar)). The foregoing should be reviewed in conjunction with the information, risk factors and assumptions found in this document.

The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether written or oral, or whether as a result of new information, future events or otherwise, except as required by applicable law.

Richard Adofo, Member of the Association of Professional Geoscientists Ontario and Centerra's Vice President, Exploration & Resource, has reviewed and approved the scientific and technical information contained in this news release. Mr. Adofo is a "qualified person" within the meaning of the Canadian Securities Administrator's NI 43-101 Standards of Disclosure for Mineral Projects.

# Use of Non-GAAP and Other Specified Financial Measures

This document contains “specified financial measures” within the meaning of NI 52-112, specifically the non-GAAP financial measures, non-GAAP ratios and supplementary financial measures described below. Management believes that the use of these measures assists analysts, investors and other stakeholders of the Company in understanding the costs associated with producing gold and copper, understanding the economics of gold and copper mining, assessing operating performance, the Company’s ability to generate free cash flow from current operations and on an overall Company basis, and for planning and forecasting of future periods. However, the measures have limitations as analytical tools as they may be influenced by the point in the life cycle of a specific mine and the level of additional exploration or other expenditures a company has to make to fully develop its properties. The specified financial measures used in this MD&A do not have any standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other issuers, even as compared to other issuers who may be applying the World Gold Council (“WGC”) guidelines. Accordingly, these specified financial measures should not be considered in isolation, or as a substitute for, analysis of the Company’s recognized measures presented in accordance with IFRS.

The following is a description of the non-GAAP financial measures, non-GAAP ratios and supplementary financial measures used in this document:

- All-in sustaining costs on a by-product basis per ounce is a non-GAAP ratio calculated as all-in sustaining costs on a by-product basis divided by ounces of gold sold. All-in sustaining costs on a by-product basis is a non-GAAP financial measure calculated as the aggregate of production costs as recorded in the condensed consolidated statements of (loss) earnings, refining and transport costs, the cash component of capitalized stripping and sustaining capital expenditures, lease payments related to sustaining assets, corporate general and administrative expenses, accretion expenses, asset retirement depletion expenses, copper and silver revenue and the associated impact of hedges of by-product sales revenue. When calculating all-in sustaining costs on a by-product basis, all revenue received from the sale of copper from the Mount Milligan Mine, as reduced by the effect of the copper stream, is treated as a reduction of costs incurred. A reconciliation of all-in sustaining costs on a by-product basis to the nearest IFRS measure is set out below. Management uses these measures to monitor the cost management effectiveness of each of its operating mines.
- Sustaining capital expenditures and Non-sustaining capital expenditures are non-GAAP financial measures. Sustaining capital expenditures are defined as those expenditures required to sustain current operations and exclude all expenditures incurred at new operations or major projects at existing operations where these projects will materially benefit the operation. Non-sustaining capital expenditures are primarily costs incurred at ‘new operations’ and costs related to ‘major projects at existing operations’ where these projects will materially benefit the operation. A material benefit to an existing operation is considered to be at least a 10% increase in annual or life of mine production, net present value, or reserves compared to the remaining life of mine of the operation. A reconciliation of sustaining capital expenditures and non-sustaining capital expenditures to the nearest IFRS measures is set out below. Management uses the distinction of the sustaining and non-sustaining capital expenditures as an input into the calculation of all-in sustaining costs per ounce and all-in costs per ounce.
- Adjusted net earnings (loss) is a non-GAAP financial measure calculated by adjusting net (loss) earnings as recorded in the condensed consolidated statements of (loss) earnings for items not associated with ongoing operations. The Company believes that this generally accepted industry measure allows the evaluation of the results of income-generating capabilities and is useful in making comparisons between periods. This measure adjusts for the impact of items not associated with ongoing operations. A reconciliation of adjusted net (loss) earnings to the nearest IFRS measures is set out below. Management uses this measure to monitor and plan for the operating performance of the Company in conjunction with other data prepared in accordance with IFRS.
- Free cash flow (deficit) is a non-GAAP financial measure calculated as cash provided by operating activities from continuing operations less property, plant and equipment additions. A reconciliation of free cash flow to the nearest IFRS measures is set out below. Management uses this measure to monitor the amount of cash available to reinvest in the Company and allocate for shareholder returns.
- Mining costs per tonne mined is a non-GAAP financial measure calculated by dividing the mining costs by the number of tonnes mined. Management uses these measures to monitor the cost management effectiveness of the mining process for each of its operating mines.
- Processing costs per tonne stacked is a non-GAAP financial measure calculated by dividing the processing costs by the number of tonnes milled or stacked. Management uses these measures to monitor the cost management effectiveness of the mine processing for each of its operating mines.
- Site G&A costs per tonne processed is a non-GAAP financial measure calculated by dividing the site G&A costs by the number of tonnes milled or stacked. Management uses these measures to monitor the cost management effectiveness of the site G&A process for each of its operating mines.
- Average realized gold price is a supplementary financial measure calculated by dividing the different components of gold sales (including third party sales, mark-to-market adjustments, final pricing adjustments and the fixed amount received under the Mount Milligan Mine Streaming Agreement) by the number of ounces sold. Management uses this measure to monitor its sales of gold ounces against the average market gold price.
- Average realized copper price is a supplementary financial measure calculated by dividing the different components of copper sales (including third party sales, mark-to-market adjustments, final pricing adjustments and the fixed amount received under the Mount Milligan Mine Streaming Agreement) by the number of pounds sold. Management uses this measure to monitor its sales of gold ounces against the average market copper price.
- Total liquidity is a supplementary financial measure calculated as cash and cash equivalents and amount available under the corporate credit facility. Credit facility availability is reduced by outstanding letters of credit. Management uses this measure to determine if the Company can meet all of its commitments, execute on the business plan, and to mitigate the risk of economic downturns.
- Adjusted EBITDA is a non-GAAP financial measure that represents earnings before interest, taxes, depreciation, and amortization. It is calculated by adjusting net earnings as recorded in the consolidated statements of earnings by depreciation and amortization. Management uses this measure to monitor and plan for the operating performance of the Company in conjunction with other data prepared in accordance with IFRS.

Additional information about these measures, including explanations of their composition, explanations of how these measures provide useful information to investors and quantitative reconciliations to the most directly comparable financial measures in the Company’s unaudited financial statements for the quarters ended March 31, 2026 and 2025, is included in the section titled “Non-GAAP and Other Financial Measures” of the Q1 2026 MD&A, which section is incorporated by reference herein. The Q1 2026 MD&A is available under the Company’s profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).



## Strong start to 2026, with production performing in line with plan across the operations

### Q1 2026 OPERATING HIGHLIGHTS

- ◆ Production performed in line with plan in Q1 2026
  - ◆ Production: 68,001 oz gold; 14.2M lbs copper
  - ◆ Gold production costs: \$1,649/oz
  - ◆ AISC on a by-product basis<sup>(1)</sup>: \$1,705/oz
- ◆ Mount Milligan delivered results consistent with the recently published PFS and full-year guidance, while Öksüt delivered a strong quarter driven by higher grades
- ◆ Recent increases in diesel prices did not have a material impact on Centerra's costs in Q1 2026



### Q1 2026 FINANCIAL HIGHLIGHTS

- ◆ Q1 2026 EPS and Adjusted EPS: \$0.40/share and \$0.44/share
- ◆ Strong free cash flow generation: In Q1 2026, cash flow from ops was \$120 million and free cash flow was \$49 million
- ◆ Cash and cash equivalents of \$543 million as at March 31, 2026
- ◆ Q1 2026 shareholder returns: \$33 million (\$22.5 million in buybacks; \$10.1 million in dividends)
- ◆ Executing on self-funded growth strategy: Continue to progress key growth initiatives including Mount Milligan, Kemess, Thompson Creek, Goldfield and Öksüt



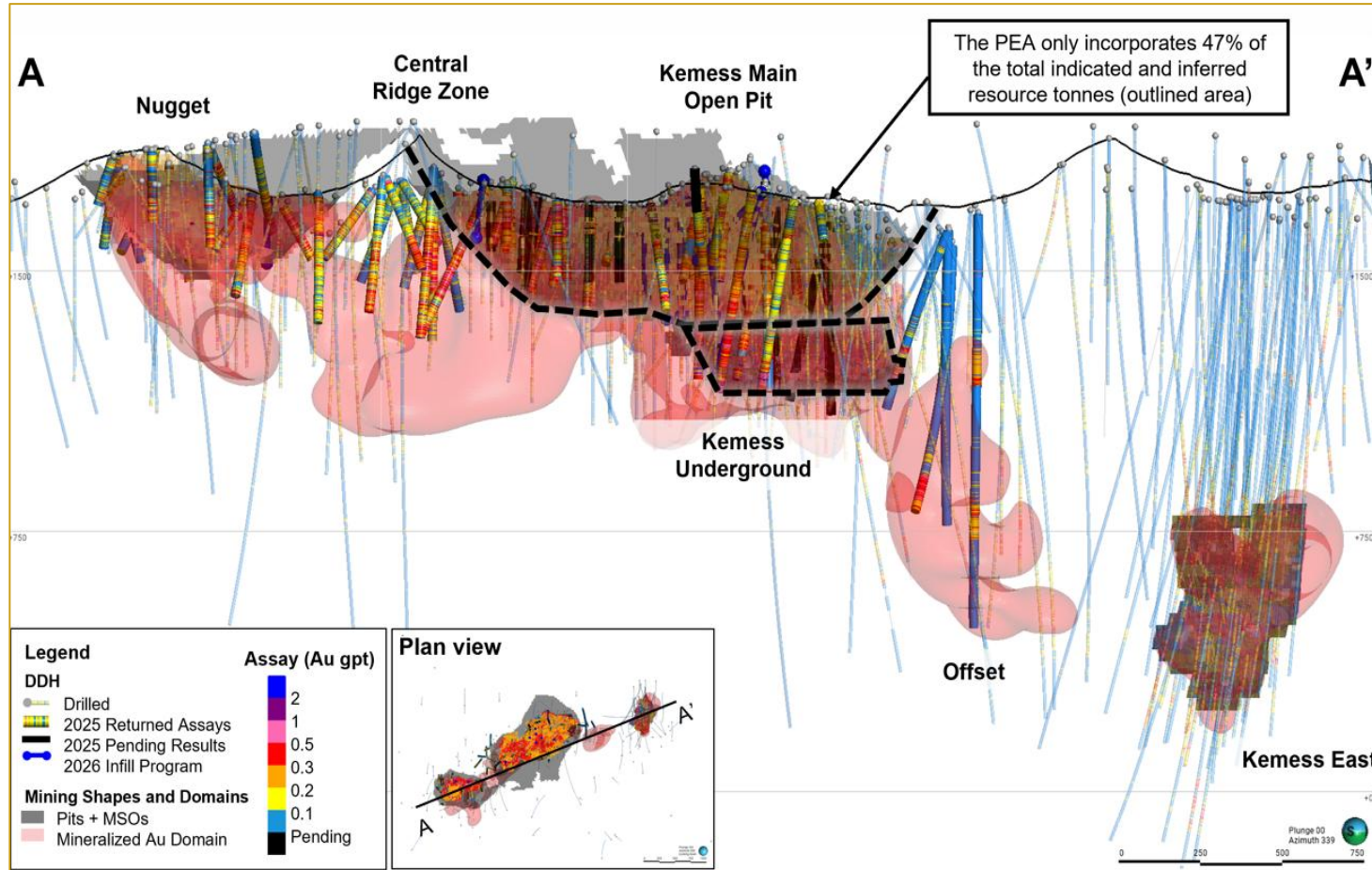
(1) Non-GAAP financial measures ratios. Refer to the "Non-GAAP and Other Financial Measures" section of the Company's latest MD&A.



# Kemess Preliminary Economic Assessment Summary<sup>(1)</sup>

Kemess PEA shows robust economics, including **\$2.8B after-tax NPV<sub>5%</sub>** and **29% IRR** based on **\$4,500/oz Au** and **\$6.00/lb Cu** prices<sup>(3)</sup>

## KEMESS MINERALIZATION CROSS SECTION



## KEMESS PRODUCTION PROFILE

- Initial **15-year mine life** with meaningful gold and copper production of 171,000 koz and 61M lbs, respectively, at an AISC on a by-product basis<sup>(2,4)</sup> of \$971/oz
- Leverages substantial infrastructure and focuses on an integrated open pit and underground mining operation

## PHASED CAPITAL APPROACH

- Initial non-sustaining capex<sup>(2)</sup>: \$771M
  - To support open pit development
- Expansionary non-sustaining capex<sup>(2)</sup>: \$277M
  - Over two years following open pit start-up to support commencement of underground operations

## EXPLORATION UPSIDE POTENTIAL

- The Kemess property benefits from significant exploration upside potential in the deep Kemess Offset zone and along the Kemess East trend

(1) Refer to the news release titled "Centerra Gold's Kemess Preliminary Economic Assessment Highlights Strong Economics that Support the Company's Long-Term Growth Pipeline", published January 19, 2026. The preliminary economic assessment ("PEA") described throughout this presentation is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. (2) Non-GAAP financial measure. Refer to the "Non-GAAP and Other Financial Measures" section of the Company's latest MD&A. (3) Elevated commodity price assumptions are \$4,500/oz gold and \$6.00/lb copper. (4) AISC on a by-product basis is presented net of copper and silver revenues, after reflecting the impact of the silver stream.



# Sustainability Highlights

▶ Advancing responsible operations through permitting progress and strong community impact

## GOLDFIELD PERMITTING PROGRESS

- ◆ Goldfield received water rights transfers, representing a key milestone as the project advances towards operations
- ◆ Centerra continues to progress the remaining permits and remains confident in the overall permit process at Goldfield



## STRONG SOCIAL PERFORMANCE

- ◆ The Goldfield team hosted two Joshua tree donation events during the quarter, engaging local communities and supporting the responsible relocation of 340 trees
- ◆ Öksüt launched a sport and academic program in Q1 2026 that is expected to reach approximately 14,000 local students over the year



# Mount Milligan Operating Highlights



## Q1 2026 gold and copper production in line with guidance and the recently published PFS mine plan

### Q1 2026 HIGHLIGHTS

- ◆ **Production:**
  - ◆ Q1 2026: 29,572 ounces gold and 14.2M pounds copper
  - ◆ First quarter gold production represents approximately 20% of full-year guidance, and in line with the production profile previously outlined
- ◆ **Costs:**
  - ◆ Q1 2026 gold production costs: \$1,762/oz
  - ◆ Q1 2026 AISC on a by-product basis<sup>(1)</sup>: \$1,060/oz
  - ◆ Recent increases in diesel prices did not have a material impact on Mount Milligan’s cost structure in Q1 2026

### 2026 GUIDANCE

- ◆ **Production:** 140,000 – 155,000 oz gold; 50 – 60M lbs copper
  - ◆ Operating metrics, including gold and copper grades and recoveries are expected to be in line with the recently announced PFS mine plan
- ◆ **Gold production costs** of \$1,450 – \$1,550/oz;  
**AISC on by-product basis<sup>(1)</sup>** of \$1,200 – \$1,300/oz

### Operating Highlights

	Q1 2026	FY 2025
Tonnes mined (000s)	12,267	46,857
Tonnes ore mined (000s)	5,173	22,761
Tonnes ore processed (000s)	4,864	20,665
Process plant head grade gold (g/t)	0.31	0.38
Process plant head grade copper (%)	0.19%	0.16%
Gold recovery (%)	62.8%	60.3%
Copper recovery (%)	73.7%	75.8%
Gold produced <sup>(2)</sup> / Gold sold <sup>(2)</sup> (oz)	29,572 / 34,515	147,581 / 140,720
Copper produced <sup>(2)</sup> / Copper sold <sup>(2)</sup> (M lbs)	14.2 / 14.9	50.5 / 50.0



(1) Non-GAAP financial measures ratios. Refer to the “Non-GAAP and Other Financial Measures” section of the Company’s latest MD&A. (2) Mount Milligan Mine production and sales are presented on a 100% basis. Under the Mount Milligan streaming agreement, Royal Gold is entitled to 35% of gold ounces sold and 18.75% of copper pounds sold. Royal Gold pays \$435 per ounce of gold delivered and 15% of the spot price per tonne of copper delivered.

# Öksüt Mine Operating Highlights



**Strong operations in Q1 2026 supported robust free cash flow generation**

## Q1 2026 HIGHLIGHTS

- ◆ **Production:**
  - ◆ Q1 2026: 38,429 ounces of gold
- ◆ **Costs:**
  - ◆ Q1 2026 Gold production costs: \$1,547/oz
  - ◆ Q1 2026 AISC on a by-product basis<sup>(1)</sup>: \$1,653/oz

## 2026 GUIDANCE

- ◆ **Production:** 110,000 – 125,000 oz gold
  - ◆ Production in the remaining quarters of 2026 is expected to be more evenly weighted and lower than Q1 2026 production
- ◆ **Gold production costs** of \$1,650 – \$1,750/oz;  
**AISC on by-product basis<sup>(1)</sup>** of \$1,850 – \$1,950/oz

## LIFE OF MINE OPTIMIZATION STUDY

- ◆ **End of 2026:** Work progresses on a Life of Mine Optimization study to evaluate the incremental production potential of residual leaching of the heap and the inclusion of low-grade oxide mineralization, outside of the current reserve pit, into the mine plan

## Operating Highlights

	Q1 2026	FY 2025
Tonnes mined (000s)	3,094	17,950
Tonnes ore mined (000s)	662	4,496
Ore mined – grade (g/t)	1.48	1.26
Ore crushed (000s)	966	4,027
Tonnes of ore stacked (000s)	1,022	4,144
Heap leach grade (g/t)	1.23	1.29
Heap leach contained ounces stacked (oz)	40,493	172,460
Gold produced (oz)	38,429	127,734
Gold sold (oz)	38,420	130,487



<sup>(1)</sup> Non-GAAP financial measures ratios. Refer to the “Non-GAAP and Other Financial Measures” section of the Company’s latest MD&A.

# Thompson Creek Restart: Q1 2026 Highlights



▶ **Project remains in line with the total capital cost estimate and is on track for first production in mid-2027**

## THOMPSON CREEK RESTART HIGHLIGHTS

### ◆ Capital Expenditures

- ◆ Q1 2026 Non-sustaining capital expenditures<sup>(1)</sup>: \$41 million
- ◆ Total non-sustaining capital expenditures<sup>(1)</sup> since the restart decision in September 2024: \$205 million
- ◆ By the end of Q1 2026, **38% of the infrastructure refurbishment is complete**

### ◆ 2026 Guidance

- ◆ 2026 non-sustaining capital<sup>(1)</sup> guidance: \$190-220 million

### ◆ Updated Project Cost Estimate

- ◆ Project cost estimate is now \$425-450 million.

### ◆ The project remains on track, with first production expected in mid-2027

### ◆ 2026 Focus:

- ◆ Continued progress on mill refurbishment, with construction activities advancing as planned
- ◆ Advance ore access and begin contract mining activities at the north wall to de-risk execution



(1) Non-GAAP financial measures ratios. Refer to the “Non-GAAP and Other Financial Measures” section of the Company’s latest MD&A.

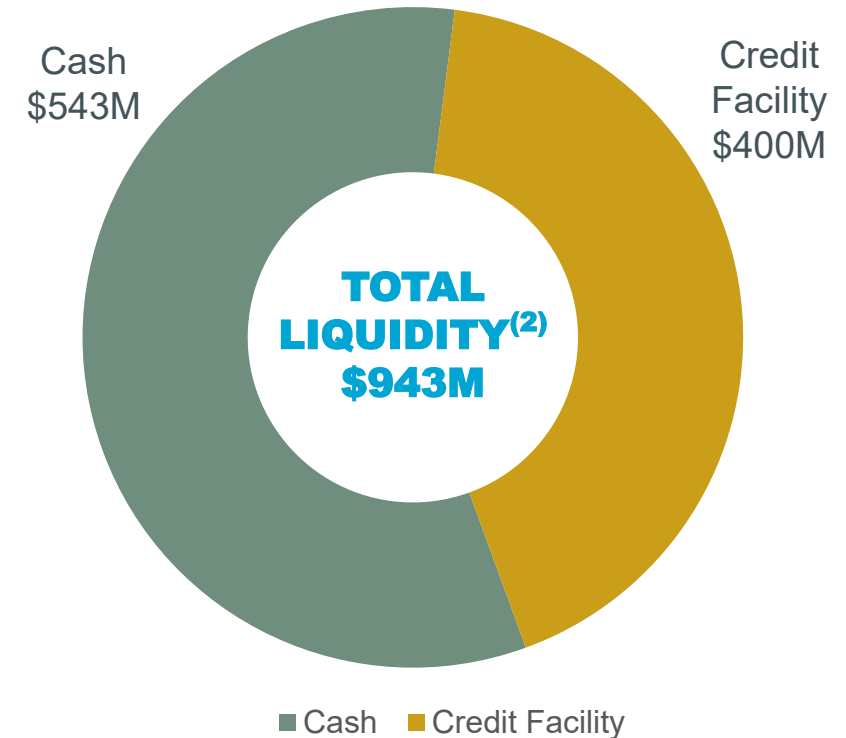
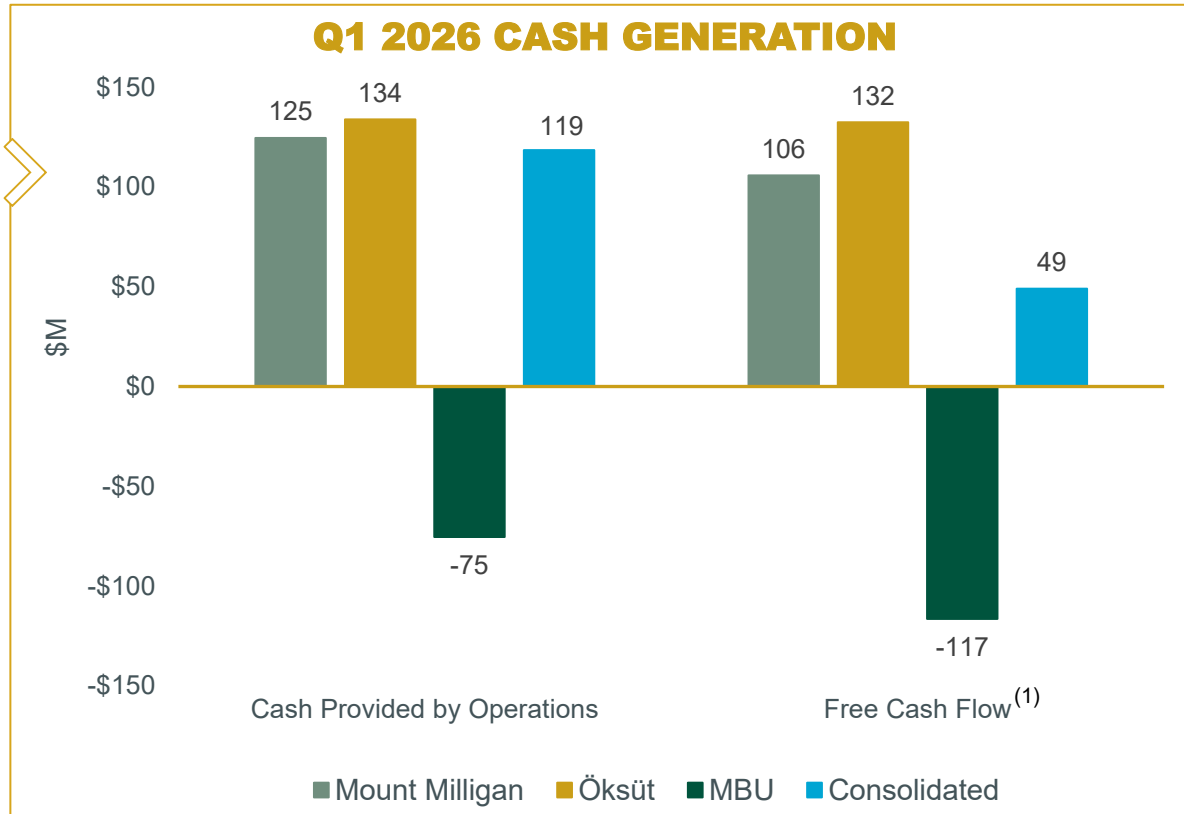


## Financials (\$M, except as noted)

	Q1 2026	FY 2025
Net earnings (loss)	\$79.4	\$584.0
Net earnings (loss) per common share - \$/share basic <sup>(2)</sup>	\$0.40	\$2.85
Adjusted net earnings (loss) <sup>(1)</sup>	\$88.2	\$228.6
Adjusted net earnings (loss) per common share - \$/share basic <sup>(1,2)</sup>	\$0.44	\$1.12
Gold ounces sold	72,935	271,210
Average realized gold price (\$/oz) <sup>(3)</sup>	\$4,172	\$2,994
Copper pounds sold (000s)	14,872	50,029
Average realized copper price (\$/lb) <sup>(3)</sup>	\$4.48	\$3.96
Molybdenum pounds sold (000s)	3,707	14,048
Average realized molybdenum price (\$/lb)	\$26.11	\$22.60
Gold production costs (\$/oz) <sup>(4)</sup>	\$1,649	\$1,297
All-in sustaining costs on a by-product basis <sup>(1,2,4)</sup> (\$/oz)	\$1,705	\$1,614
Additions to property, plant and equipment	\$101.6	\$295.5
Total capital expenditures <sup>(1)</sup>	\$69.4	\$255.2

(1) Non-GAAP financial measures ratios. Refer to the "Non-GAAP and Other Financial Measures" section of the Company's latest MD&A. (2) As at March 31, 2026 the Company had 199,016,241 common shares issued and outstanding. (3) This supplementary financial measure within the meaning of National Instrument 52-11 Non-GAAP and Other Financial Measures Disclosure ("NI 51-112") is calculated as a ratio of revenue from the consolidated financial statements and units of metal sold and includes the impact from the Mount Milligan streaming arrangement; copper hedges and mark-to-market adjustments on metal sold not yet fully settled. (4) All per unit costs metrics are expressed on a metal sold basis.

**Strong cash flow generation from Mount Milligan and Öksüt in Q1 2026; Total liquidity of \$943 million**



(1) Non-GAAP financial measures ratios. Refer to the "Non-GAAP and Other Financial Measures" section of the Company's latest MD&A. (2) As at March 31, 2025. Total liquidity is calculated as cash and cash equivalents, plus the amount available under the credit facility.

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# QUESTIONS

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