

BUILDING A STRONG PLATFORM FOR FUTURE GROWTH

Third Quarter 2024 Results Conference Call & Webcast

NOVEMBER 1, 2024

Caution Regarding Forward Looking Information

This document contains or incorporates by reference “forward-looking statements” and “forward-looking information” as defined under applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact, which address events, results, outcomes or developments that the Company expects to occur are, or may be deemed to be, forward-looking statements. 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 “believe”, “continue”, “expect”, “evaluate”, “finalizing”, “forecast”, “goal”, “intend”, “ongoing”, “on track”, “plan”, “potential”, “preliminary”, “project”, “pursuing”, “realize”, “restart”, “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 2024 guidance, outlook and expectations, including production, cash flow, costs including care and maintenance and reclamation costs, capital expenditures, inflation, depreciation, depletion and amortization, taxes and cash flows; exploration potential, budgets, focuses, programs, targets and projected exploration results; gold and copper prices; 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 including the intention to renew the NCIB and the timing, methods and quantity of any purchases of common shares under the NCIB; statements relating to the TSX’s approval of the NCIB, compliance with applicable laws and regulations pertaining to the NCIB; the availability of cash for repurchases of common shares under the NCIB; the timing and amount of future benefits and obligations in connection with the Additional Royal Gold Agreement; a Preliminary Economic Assessment at Mount Milligan Mine and any related evaluation of resources or a life of mine beyond 2035; the integrated business plan of the Molybdenum Business Unit including the restart of the Thompson Creek Mine and commercial optimization of the Langeloth Metallurgical Facility; an initial resource estimate at the Goldfield Project including the success of exploration programs or metallurgical testwork; the Company’s strategic plan; the optimization program at Mount Milligan including any further improvements to occupational health and safety, availability and utilization of the haul fleet, mill throughput and any potential costs savings resulting from the same; the expected gold production at Öksüt Mine in 2024; royalty rates and taxes, including withholding taxes related to repatriation of earnings from Türkiye; project development costs at the Goldfield Project; 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, political and competitive uncertainties and contingencies. 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, 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 impact of any sanctions 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; 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 normal course issuer bid, or making distributions from its subsidiaries; changes to tax regimes; 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; 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 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; periodic interruptions due to inclement or hazardous weather conditions or operating conditions and 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; 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.

Additional risk factors and details with respect to risk factors that may affect the Company’s ability to achieve the expectations set forth in the forward-looking statements contained in this document are set out in the Company’s latest 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) or on EDGAR (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.

Andrey Shabunin, Professional Engineer, member of Professional Engineers of Ontario and General Manager of Öksüt Mine at Öksüt Madencilik Sanayi Ticaret A.Ş., a wholly owned subsidiary of Centerra, has reviewed and approved the scientific and technical information related to Öksüt Mine. Mr. Shabunin is a Qualified Person within the meaning of National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators (“NI 43-101”). Jean-Francois St-Onge, Professional Engineer, member of the Professional Engineer of Ontario (PEO) has reviewed and approved the scientific and technical information related to mining. Mr. St-Onge is a Qualified Person within the meaning of NI 43-101. Mr. St-Onge was Centerra’s Senior Director, Technical Services until May 31, 2024 and is now providing services to the Company as an external consultant. Lars Weiershäuser, PhD, P.Geo, and Centerra’s Director, Geology, has reviewed and approved the scientific and technical information related to geology and mineral resources. Dr. Weiershäuser is a Qualified Person within the meaning of NI 43-101. Anna Malevich, Professional Engineer, member of the Professional Engineers of Ontario (PEO) and Centerra’s Senior Director, Projects has reviewed and approved the scientific and technical information related to processing and metallurgy. Ms. Malevich is a Qualified Person within the meaning of 43-101.

All other scientific and technical information presented in this document was reviewed and approved by Centerra’s geological and mining staff under the supervision of W. Paul Chawrun, Professional Engineer, member of the Professional Engineers of Ontario (PEO) and Centerra’s Executive Vice President and Chief Operating Officer. Mr. Chawrun is a Qualified Person within the meaning of NI 43-101.

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.
- EBITDA is a non-GAAP financial measure that represents earnings before interest, taxes, depreciation, and amortization. It is calculated by adjusting earnings from operations 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 September 30, 2024 and 2023, is included in the section titled “Non-GAAP and Other Financial Measures” of the Q3 2024 MD&A, which section is incorporated by reference herein. The Q3 2024 MD&A is available under the Company’s profile on SEDAR+ at www.sedarplus.ca.

Q3 2024 Summary

Consistent operating performance drives continued strong cash flow from operations

Q3 2024 HIGHLIGHTS

- **Q3 2024 Consolidated Production and Costs**
  - **Production:** 93,712 ounces gold;13.7M pounds copper
  - **Gold product costs:** $973/oz
  - **AISC on a by-product basis[(1)]:** $1,302/oz
  - Consolidated full year 2024 production & cost guidance unchanged
- Benefited from **margin expansion** driven by **stable cost performance in an elevated metal price environment**
- **Strong free cash flow in Q3 2024**

CENTERRA'S STRATEGIC PLAN

- Over the last year, **Centerra has made significant progress delivering on the strategic plan**
- **February 2024:** At Mount Milligan, secured an additional agreement with Royal Gold, unlocking value of this cornerstone asset in a top-tier mining jurisdiction
  - PEA expected towards end of H1 2025
- **September 2024:** Published Thompson Creek feasibility study and commercial optimization plan at Langeloth Metallurgical Facility





(1) Non-GAAP financial measures ratios. Refer to the "Non-GAAP and Other Financial Measures" section of the Company's Q3-24 MD&A.

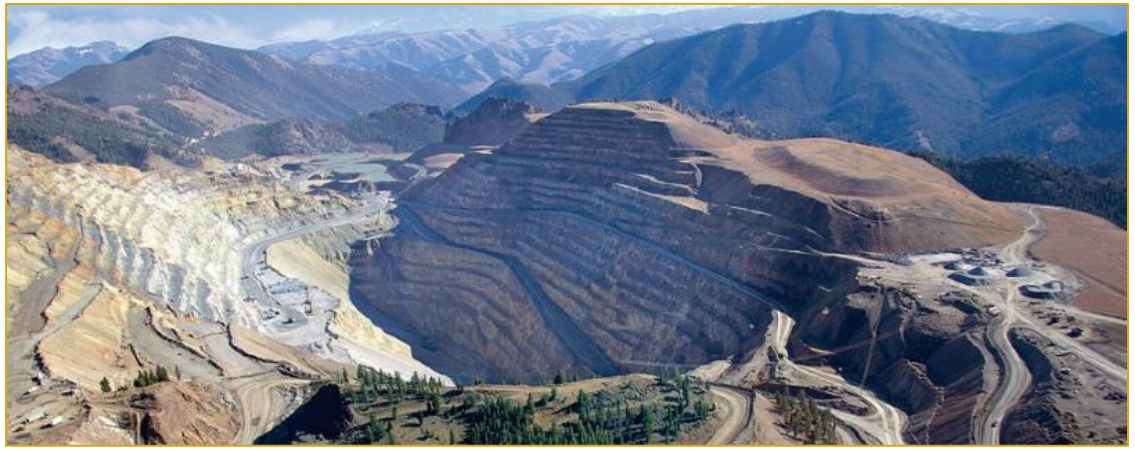
US Molybdenum Operations Strategy

Unlock significant value through the restart of Thompson Creek Mine and a progressive ramp-up of production at Langeloth. Combined value of $472M after-tax $NPV_{8\%}$ and 22% IRR based on $20/lb Mo price

ROBUST INTEGRATED ECONOMICS(2)

- **Strong economics due to synergies** with the high-quality concentrate blend that could be achieved when **Thompson Creek is vertically integrated with Langeloth**
- At fully capacity, integrated with Thompson Creek, **Langeloth has the potential to generate approximately $50M EBTIDA(1) per year**

	US Moly(3) (Thompson Creek + Langeloth)	Thompson Creek Only(4)	Langeloth Only
$NPV_{8\%}$	$472M	$185M	$258M
IRR	22%	15%	n.m.



THOMPSON CREEK FEASIBILITY STUDY

- **Initial mine life of 12 years** with expected **average molybdenum production** of approximately **13M pounds per year**
- **Capital investment of $397 million** which is **largely de-risked**
  - Capital investment over three years from September 2024 through mid-2027 to restart operations;
  - First production expected H2 2027
- Thompson Creek – a primary molybdenum mine – produces **high quality concentrate** compared to by-product mines

LANGELOTH COMMERCIAL OPTIMIZATION PLAN

- **Phased ramp-up towards full capacity of 40M pounds** per year by 2028, which aligns with Thompson Creek's first full year of production
- **Synergies and margin improvement from: (1) Increased capacity utilization** at Langeloth to leverage fixed costs; **(2) Improved blending** flexibility; **(3) More higher margin molybdenum products** enabled by the high-quality feed from Thompson Creek
- Roaster facility **dampens the volatility** in the molybdenum price

(1) Non-GAAP financial measure. Refer to the "Non-GAAP and Other Financial Measures" on slide 3 of this presentation. (2) Economics are based on an assumed flat $20/lb molybdenum price. (3) US Moly includes additional $29M of unattributed tax synergies. (4) The economic assessment for Thompson Creek in the FS has been prepared on a stand-alone basis and does not include integration with Langeloth. The economics for integrating Thompson Creek and Langeloth are extrapolated from the Thompson Creek feasibility study. NOTE: "n.m." stands for not meaningful.

Project Pipeline: Goldfield and Kemess

Goldfield Project

Esmeralda County, Nevada

30km south of Tonopah

100% Owned(1)

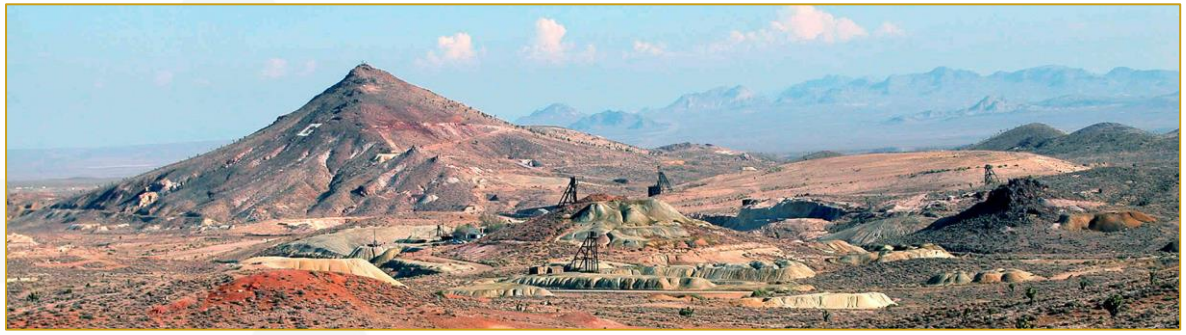
Acquired in 2022

PROJECT DETAILS

- Exploration activities focused only on oxide and transition material, principally in the Gemfield and nearby deposits
- Evaluating project scope of work to optimize flowsheet capital costs and maximize returns
  - Conventional open pit, heap leach project
  - Assessing potential for a run-of-mine or simplified crushing for oxide material

UPCOMING DELIVERABLES

- **Early 2025:** Goldfield initial resource estimate expected to be published with year-end reserve and resource update



(1) Triple Flag Precious Metals ("Triple Flag") holds a 3-5% NSR royalty on gold and 3% NSR royalty on other minerals at the Gemfield deposit.

Kemess Project

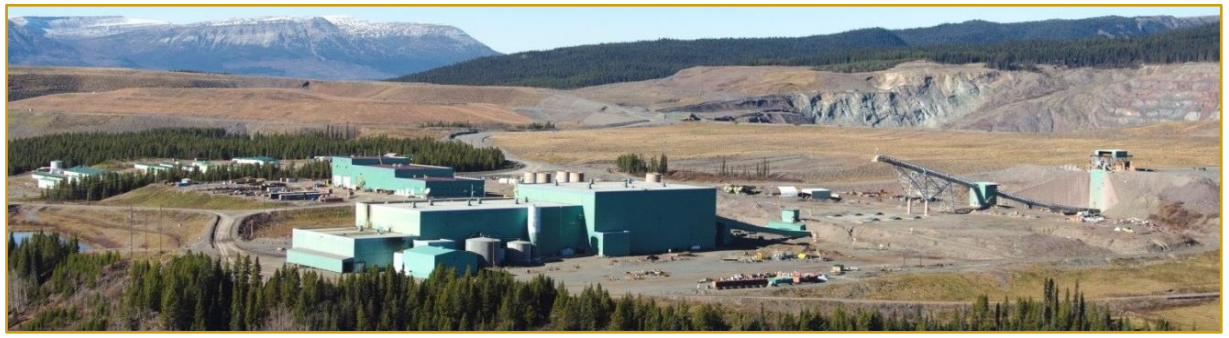
North Central British Columbia, Canada

430km NW of Prince George

100% owned

100% silver royalty with Triple Flag

Acquired in 2018



PROJECT DETAILS

- Currently on care and maintenance
- Kemess has several permits in place and an IBA with its First Nation partners
- Existing infrastructure including a water treatment plant, air strip, and an open pit available for waste storage

STRATEGIC PLAN

- Leverage infrastructure to unlock regional potential
- Continue to review all technical concepts for Kemess, which could be a future source of gold and copper production

ESG Highlights

Committed to upholding high ESG standards focusing on the communities where we operate

MOUNT MILLIGAN SOCIAL PERFORMANCE

- Mount Milligan collaborated with First Nation Partners and the local school district to develop employment programs
- **Pre-Employment & Training Education Readiness Program:** Designed to remove barriers for Indigenous applicants in mining occupations through training and facilitating apprenticeship placements



ÖKSÜT EMPOWERING WOMEN ENTREPRENEURS

- Öksüt won 11 awards across three distinguished organizations (Stevie International Business Awards, Communitas Awards, TITAN Business Awards)
- Awards recognize commitment to empower women entrepreneurs in local communities by supporting the first women's cooperative established in the Develi district



Mount Milligan Operating Highlights

Consistent operating performance; 2024 guidance is unchanged

Q3 2024 HIGHLIGHTS

- **Production:**
  - 42,993 ounces gold and 13.7M pounds copper
  - Gold and copper sales increased 46% and 21%, respectively compared to last quarter, related to timing of shipments
- **Costs:**
  - Gold production costs: $1,138/oz
  - AISC on a by-product basis(1): $1,318/oz
- **2024 Guidance unchanged**
  - **Production:** 180,000 – 200,000 ozs gold (trending towards the lower end); 55 – 65M lbs copper
  - **Cost:** gold production costs of $950 – $1,050/oz; AISC on by-product basis(1) of $1,075 – $1,175/oz (expected to be at the low end)

MOUNT MILLIGAN SITE OPTIMIZATION PROGRAM

- **Notable achievements:** improved safety record, increased availability and utilization of haul fleet, consistent ore supply leading to increased mill throughput per operating day
- **12% reduction in processing costs per tonne Q3 2024 YTD vs. Q3 YTD 2023**

Operating Highlights

	Q3 2024	YTD 2024
Tonnes mined (000s)	11,801	36,447
Tonnes ore mined (000s)	5,066	16,085
Tonnes ore processed (000s)	5,553	16,040
Process plant head grade gold (g/t)	0.40	0.41
Process plant head grade copper (%)	0.16%	0.17%
Gold recovery (%)	61.4%	63.8%
Copper recovery (%)	73.8%	75.6%
Gold produced(2) / Gold sold(2) (oz)	42,993 / 45,968	129,919 / 122,502
Copper produced(2) / Copper sold(2) (M lbs)	13.7 / 14.2	41.6 / 41.5



(1) Non-GAAP financial measures ratios. Refer to the "Non-GAAP and Other Financial Measures" section of the Company's Q3-24 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 metric tonne of copper delivered.

Öksüt Mine Operating Highlights

As planned, in Q3 2024 Öksüt generated strong cash flow; 2024 guidance unchanged

Q3 2024 HIGHLIGHTS

- **Production:**
  - 50,719 ounces gold
  - In the first nine months of 2024, Öksüt finished processing gold inventory that accumulated during the shutdown in 2022-2023
- **Costs:**
  - Gold production costs: $829/oz
  - AISC on a by-product basis(1): $1,092/oz

2024 GUIDANCE UNCHANGED

- **Gold production guidance:** 190,000 – 210,000 ozs,
- **Cost guidance:** gold production costs of $650 – $750/oz; AISC on by-product basis(1) of $900 – $1,000/oz
  - AISC on a by-product basis(1) could slightly exceed guidance range due to higher royalty costs driven by elevated gold prices

Operating Highlights

	Q3 2024	YTD 2024
Tonnes mined (000s)	4,930	12,498
Tonnes ore mined (000s)	1,424	2,816
Ore mined – grade (g/t)	1.05	1.15
Ore crushed (000s)	1,243	3,055
Tonnes of ore stacked (000s)	1,453	3,478
Heap leach grade (g/t)	1.05	1.18
Heap leach contained ounces stacked (oz)	48,928	131,630
Gold produced (oz)	50,719	164,961
Gold sold (oz)	50,768	161,805



(1) Non-GAAP financial measures ratios. Refer to the "Non-GAAP and Other Financial Measures" section of the Company's Q3-24 MD&A.

Thompson Creek Restart Highlights

In September 2024, Centerra announced the restart of operations at the Thompson Creek mine

THOMPSON CREEK RESTART PROGRESSING WELL

- **Personnel:**
  - 140 full time operating personnel
  - 4 Mine Operations crews
- **Material Movement:**
  - 2 electric rope shoves in operation
  - 9 trucks in operation, remaining mine equipment refurbishment plan in progress
- **Q3 2024 Achievements:**
  - Detailed engineering for the plant refurbishments has been awarded
  - Overall project plan is on track
- **Q4 2024 Focus:**
  - Capitalized stripping
  - Continued refurbishment of the existing mobile equipment fleet
  - Acquisition of new mine mobile equipment
  - Initial engineering work on the plant refurbishment





Financial Results

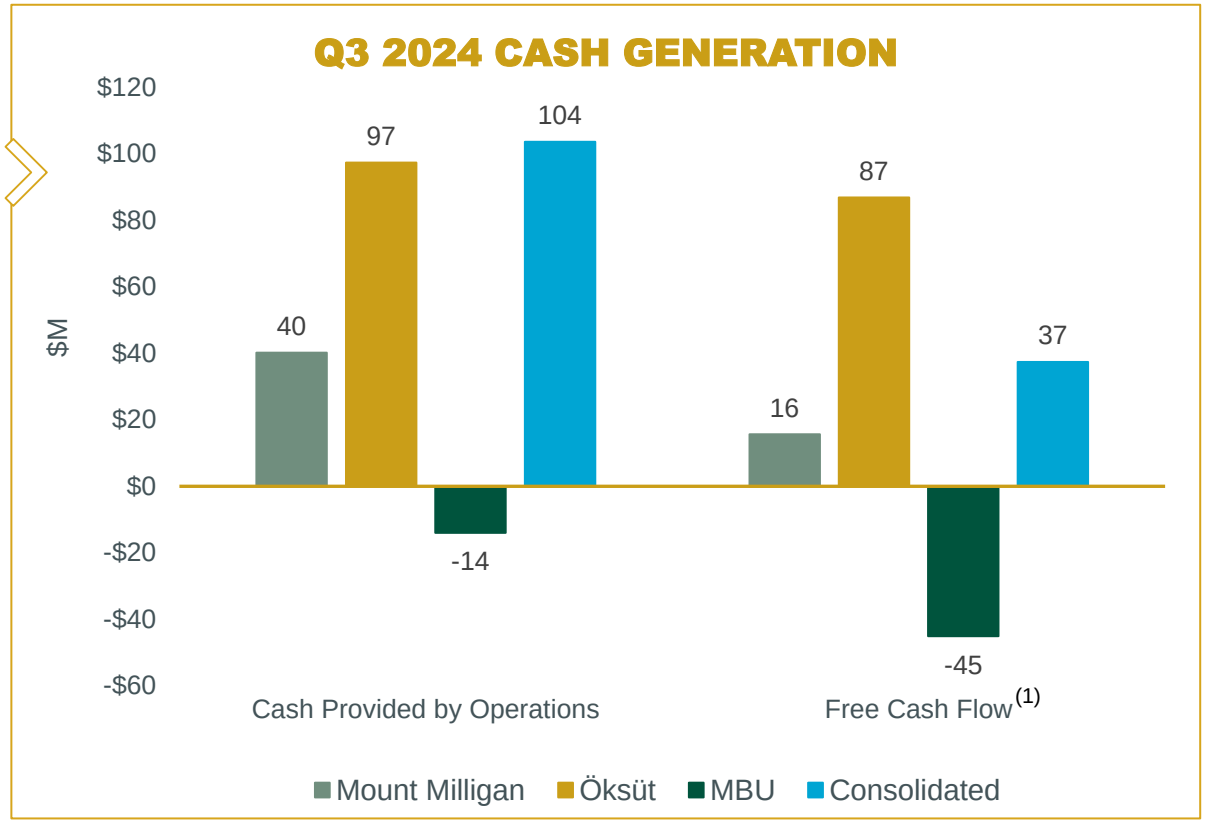
Financials ($M, except as noted)

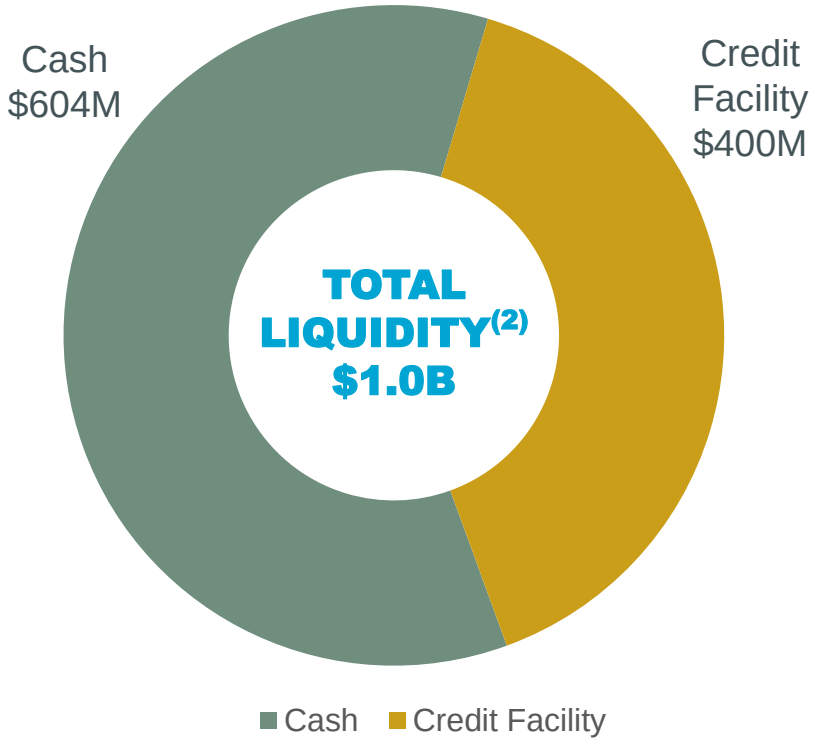
	Q3 2024	YTD 2024
Net earnings (loss)	$28.8	$132.9
Net earnings (loss) per common share - $/share basic(2)	$0.14	$0.62
Adjusted net earnings (loss)(1)	$38.6	$116.3
Adjusted net earnings (loss) per common share - $/share basic(1,2)	$0.19	$0.54
Gold ounces sold	96,736	284,307
Average realized gold price ($/oz) (3)	$2,206	$2,040
Copper pounds sold (000s)	14,209	41,536
Average realized copper price ($/lb)(3)	$3.37	$3.39
Molybdenum pounds sold (000s)	2,431	8,054
Average realized molybdenum price ($/lb)	$23.27	$21.90
Gold production costs ($/oz) (4)	$973	$860
All-in sustaining costs on a by-product basis(1,2,4) ($/oz)	$1,302	$1,103
Additions to property, plant and equipment	$79.7	$132.9
Total capital expenditures(1)	$60.5	$113.6

(1) Non-GAAP financial measures ratios. Refer to the “Non-GAAP and Other Financial Measures” section of the Company’s Q3-24 MD&A. (2) As at September 30, 2024 the Company had 211,752,347 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 meta sold not yet fully settled. (4) All per unit costs metrics are expressed on a metal sold basis.

Financial Highlights

Continue to generate strong cash flow; Total liquidity of $1 billion





(1) Non-GAAP financial measures ratios. Refer to the "Non-GAAP and Other Financial Measures" section of the Company's Q3-24 MD&A.. (2) As at September 30, 2024. Total liquidity is calculated as cash and cash equivalents, plus the amount available under the credit facility.



QUESTIONS

1 University Avenue, Suite 1800
Toronto, Ontario M5J 2P1

phone 416-204-1953
fax 416-204-1954

email investor@centerragold.com