

NEWSLETTER

June 2025

centerra**GOLD**



Kemess Mine Preliminary Economic Assessment Announced

Centerra has initiated the work required to support a Preliminary Economic Assessment (“PEA”) on the Kemess project, which is expected to be completed by the end of 2025. The PEA will be based on a combined open pit and conventional underground mine concept, using a longhole open stoping underground mining method, rather than the previous block cave concept. This is expected to have improved economics as it is less capital intensive and reduces overall dilution of the higher underground grades.

The PEA is expected to focus on a subset of the mineral resources at Kemess Open Pit and Kemess Underground.

Kemess has significant infrastructure already in place, including: a 380 kilometer, 230 kilovolt power line; a 50,000 tonnes per day nameplate processing plant in need of some refurbishment and equipment replacements; “mothballed” site infrastructure including a water treatment plant, camp, administration facilities, air strip, truck shop and warehouse which will require some refurbishment; and tailings storage using the previously mined pit as well as an existing tailings facility, which is capable of expansion. To complement this existing infrastructure, it is anticipated that new crushing, conveying, and mine infrastructure will be required for the open pit and underground operations. The existing infrastructure is expected to lower the execution risk for the project when compared to typical greenfield projects of this scale.

With the Kemess project, Centerra is advancing the studies for a potential gold-copper mine with a possible 15-year operation in a top tier mining jurisdiction. The Company is targeting a project with a potential average annual production of approximately 250,000 gold equivalent ounces, which along with Mount Milligan, would give Centerra two long-life gold-copper assets in British Columbia.

ON SITE, IN COMMUNITY



Participants from McLeod Lake Indian Band, Nak'azdli Whut'en First Nation and site employees gather at Mount Milligan.

MOUNT MILLIGAN LAND BLESSING

On May 3rd, Nak'azdli and McLeod Lake First Nations, together with the Sam Family Keyoh, hosted the 12th annual Shus Nadloh Land Blessing. Participants included members of the McLeod Lake Indian Band, Nak'azdli Whut'en First Nation, and employees from the mine site and social performance team, all coming together to take part in the day's ceremonies.

The ceremony provided employees with a unique opportunity to immerse themselves in local traditions, thereby enhancing relationships and promoting cultural understanding.

The event featured a walk along the Rainbow Road from kilometer 18 - 26, followed by lunch and ceremonial gatherings at various locations across the site. The day concluded with a shared dinner at the lodge.

WOMEN IN MINING

Centerra sponsored a Women-in-Mining panel at the Prince George Chamber of Commerce True North 2025 event on May 6th to discuss all things women-in-mining such as: role models, challenges, remote mine rotational flexibility, maternity leaves, the importance of advocacy and promoting women, finding PPE that fits properly, and the challenges for Indigenous women, like our ladies from Nak'azdli Whut'en in mining and trades.

Mount Milligan employees have initiated a Women-in-Mining employee resource group to advance Women-in-Mining initiatives.



True North Panel 2025, featuring Mount Milligan and Centerra employees. Left to right: Claudette Gouger, Nadine Sam, Kristen Sam, Iliah Prince, and Daphne Hall.



Nak'azdli Whut'en Drummers gather at Spirit Square to honor Red Dress Day in Nak'azdli Whut'en.

RED DRESS DAY

On May 5th, Centerra Gold and Mount Milligan Mine took time to reflect on the National Day of Awareness and Action for Missing and Murdered Indigenous women, girls and two-spirit people.

The Red Dress is a powerful symbol and visual reminder of the Indigenous women and two-spirit people who are missing or have been murdered across Canada. This important day honors their memory and brings attention to the ongoing, disproportionate violence faced by Indigenous women, girls, and Two-Spirit people.

To mark the day, members of the Social Performance team participated in the Red Dress Walk in Fort St. James. Later that day, they joined employees at the Mount Milligan mine site for further reflection and learning.

At the site, employees gathered for a screening of *Guardians of the Lost*, introduced by the film's director, Johnny Ketlo III. The event created space for meaningful discussion, with a counsellor present and support provided by the Social Performance team to ensure a respectful and supportive environment.

MINE RESCUE TEAM PUT TO TEST

While travelling to the annual mine rescue competition on June 2nd, members of the Mt. Milligan team came across a motor vehicle accident and quickly stepped in to help. They provided critical care at the scene, supporting the patient until emergency responders arrived and the individual was safely medevac'd.

Their swift, professional response is a strong reminder that mine rescue teams are always ready — not just on site, but wherever they're needed. Their actions reflect the true spirit of mine rescue, and their peers across the province are proud.



Mount Milligan Mine rescue team members in action during a training scenario at the 2025 BC Provincial Mine Rescue and First Aid Competition, held June 6-7, at the Britannia Mine Museum in Britannia Beach, BC.

MOUNT MILLIGAN

Life of Mine Extension

Mt. Milligan Mine is currently approved as an open pit copper/ gold mine with an annual production rate of approximately 60,000 tonnes per day (tpd) of ore, with a Tailings Storage Facility (TSF) up to a height of 1,095 meters above sea level (masl).

The life of mine plan includes raising the TSF to 1,121 masl with the inclusion of a buttress, increasing the throughput to 66,500 tpd, usage of a new Mineralized Waste Stockpile, and updating of the closure concept.

Mt. Milligan Mine has been designed and operated to minimize effects to the environment. The life of mine extension will build on existing environmental monitoring and mitigation efforts to minimize environmental effects.

~ Mount Milligan's Life of Mine plan will be open for public comment from June 10 to July 10.

Follow the link below to access the public comment page for the Life of Mine Extension.

<https://engage.eao.gov.bc.ca/Milligan-A1>

New General Manager

Centerra Gold is pleased to welcome Eric Dell to the Senior Leadership team as the new General Manager for Mount Milligan. As part of the Mount Milligan team, he is responsible for overseeing daily operations, driving performance enhancements, and ensuring the ongoing success of the mine.

Eric brings over 20 years of experience in open-pit mining working at copper, gold, nickel operations and projects with global major companies and small entrepreneurial growing producers in British Columbia, Canada and Internationally.

Eric holds an MBA, a Bachelor of Science in Mining Engineering from Queen's University, and a Professional Engineer designation. Eric's education and experience has resulted in a proven track record in developing and executing strategies to improve productivity in challenging environments.

We are happy to add Eric's wealth of expertise to our team as we continue to strengthen our operations in British Columbia.

CENTERRA GOLD SPONSORSHIP

The Royal Gold & Centerra Gold Multiyear Academic Sponsorships for Indigenous Students

In 2024, we had the privilege of awarding scholarships to four outstanding recipients: Justin Grenier, Maiyaz Julian, Adalyn Martin and Brandy Jarvis. Among them, the first three applicants are from Nak'azdli Whut'en, while Brandy hails from Takla First Nation.

Overall, Centerra's scholarship allocation process focused on applicants who are not only enrolled in mining-related programs but also those who are committed to promoting the development of their communities and addressing important Indigenous issues. The recipients of the 2024 scholarships exemplify these values, and we are confident they will continue to make meaningful contributions in their respective fields.

Applications Open April 1 - July 31



**Multiyear Academic Sponsorship
2023 recipient Tessa Erickson,
currently employed as an
Environmental Intern at Mt. Milligan**

About Centerra Gold Inc.

A Canadian-based gold mining company focused on operating, developing, exploring and acquiring gold and copper properties in North America, Türkiye, and other markets worldwide.

Centerra has three mine sites in British Columbia: Mount Milligan, Kemess, and Endako Mine.

COMMUNITY PROJECT FUND

Projects that contribute to healthy communities and support regional sustainability by investing in people and a diverse post-mining economy may be eligible for funding through our Community Project Fund (CPF).

The CPF awards grants of up to \$10,000 to groups and projects that build the capacity of local community groups and members and are one of the following priority areas: education & training, health, environmental, community, & literacy. The fund does not support regular operational expenses.



CPF APPROVED PROJECTS FOR FIRST HALF OF 2025

MacLeod Lake Indian Band Playground Project
Mackenzie Arts Council Project Caribou
Williston Lake School Ecology Program
Mackenzie Nature Observatory Bird Banding Programs
Mackenzie Autumn Lodge Sr. Centre
Stuart Lake Seniors Association Social Wellbeing Program
Connexus Community Resources Garden Bed Replacement
Carrier Linguistics' Society Publication of Returning Home by Lillian Sam

Fall intake applications close September 1st.

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KEMESS PROJECT

ENDAKO MINE

MOUNT MILLIGAN

CENTERRA GOLD POST SECONDARY AWARDS PROGRAM

Centerra Gold offers several awards that support post secondary students who are Indigenous or from the area where we operate. The awards assist students interested in the mining industry or related careers with the cost of attending post-secondary and continuing education opportunities.



Application deadline is July 31.

SPONSORSHIP AND DONATIONS

Centerra Gold was proud to support the following organizations in the first half of 2025.

Kiwanis AleFest - Prince George
Steelhead Salmon - Smithers
Vanderhoof Rippers - Fastball team
Better at Home - Mackenzie Seniors
Chamber of Commerce - Fort St James
U9 Huskies - Prince George. Female hockey team
U15 Kodiaks Boys Volleyball - Prince George
BC Northern Expedition - Prince George
Super Bingo - McLeod Lake
CNC Babysitting course - Mackenzie. Purchase of course seats
VLA Community Gardens - Prince George
Walk a Mile in My Moccasins - Takla School Fundraiser
Snowmobile Club - Fort St James