

Table 1 (see additional footnotes page 7)
Centerra Gold Inc. 2017 Year-End Mineral Reserve and
Mineral Resource Summary – Gold⁽¹⁾⁽⁶⁾ (including acquisition of AuRico Metals)
(as of December 31, 2017)

Proven and Probable Mineral Reserves									
Property	Proven			Probable			Total Proven and Probable		
	Tonnes (kt)	Grade (g/t)	Contained Gold (koz)	Tonnes (kt)	Grade (g/t)	Contained Gold (koz)	Tonnes (kt)	Grade (g/t)	Contained Gold (koz)
Mount Milligan ⁽⁴⁾	236,533	0.4	2,996	231,405	0.3	2,141	467,939	0.3	5,138
Kumtor - Open Pit	10,278	1.5	490	46,849	2.7	3,999	57,128	2.4	4,489
Gatsuurt	-	-	-	15,356	2.7	1,316	15,356	2.7	1,316
Öksüt	-	-	-	28,163	1.3	1,187	28,163	1.3	1,187
Hardrock - Open Pit	-	-	-	70,858	1.0	2,324	70,858	1.0	2,324
Kemess Underground ⁽⁵⁾	-	-	-	107,381	0.5	1,868	107,381	0.5	1,868
Total	246,812	0.4	3,486	500,012	0.8	12,835	746,824	0.7	16,321
Measured and Indicated Mineral Resources ⁽²⁾									
Property	Measured			Indicated			Total Measured and Indicated		
	Tonnes (kt)	Grade (g/t)	Contained Gold (koz)	Tonnes (kt)	Grade (g/t)	Contained Gold (koz)	Tonnes (kt)	Grade (g/t)	Contained Gold (koz)
Mount Milligan ⁽⁴⁾	73,725	0.3	759	156,006	0.2	1,103	229,732	0.3	1,862
Kumtor - Open Pit	16,568	3.0	1,616	12,062	2.6	1,007	28,631	2.8	2,623
*Boroo	452	2.2	32	4,464	1.5	210	4,916	1.5	242
Gatsuurt	-	-	-	10,988	1.9	678	10,988	1.9	678
*Ulaan Bulag	-	-	-	1,555	1.5	73	1,555	1.5	73
Öksüt	2,837	0.5	44	8,027	0.5	132	10,864	0.5	176
Hardrock - Open Pit	-	-	-	5,722	0.4	66	5,722	0.4	66
Hardrock – Underground	-	-	-	6,846	3.9	860	6,846	3.9	860
Brookbank - Open Pit	-	-	-	1,319	2.0	86	1,319	2.0	86
Brookbank – Underground	-	-	-	926	7.2	215	926	7.2	215
Key Lake - Open Pit	-	-	-	1,286	1.2	49	1,286	1.2	49
Key Lake – Underground	-	-	-	16	6.5	3	16	6.5	3
Kailey	-	-	-	4,315	1.0	133	4,315	1.0	133
Kemess Underground ⁽⁵⁾	-	-	-	139,019	0.3	1,460	139,019	0.3	1,460
Kemess East ⁽⁵⁾	-	-	-	113,100	0.5	1,680	113,100	0.5	1,680
Total	93,583	0.8	2,451	465,651	0.5	7,753	559,234	0.6	10,204
Inferred Mineral Resources ⁽³⁾									
Property	Tonnes (kt)	Grade (g/t)	Contained Gold (koz)						
Mount Milligan ⁽⁴⁾	35,037	0.3	373						
Kumtor - Open Pit	2,798	1.6	141						
Kumtor - Underground	14,477	7.3	3,409						
*Boroo	7,323	1.0	235						
*Gatsuurt	3,812	2.1	263						
*Ulaan Bulag	315	1.3	13						
Öksüt	4,932	0.7	108						
Hardrock - Open Pit	85	0.9	2						
Hardrock - Underground	10,754	3.6	1,235						
Brookbank - Open Pit	86	2.4	7						
Brookbank - Underground	202	4.1	27						
Key Lake - Open Pit	673	1.3	28						
Key Lake - Underground	29	3.6	3						
Kailey	1,844	1.0	58						
Kemess Underground ⁽⁵⁾	21,600	0.4	277						
Kemess East ⁽⁵⁾	63,800	0.3	640						
Total	167,765	1.3	6,819						

- Centerra's equity interests as of this news release are as follows: Mount Milligan 100%, Kumtor 100%, Gatsuurt 100%, Boroo 100%, Ulaan Bulag 100%, Öksüt 100%, Kemess Underground and Kemess East 100% and Greenstone Gold properties (Hardrock, Brookbank, Key Lake, Kailey) 50%.
- Mineral resources are in addition to mineral reserves. Mineral resources do not have demonstrated economic viability.
- Inferred mineral resources have a great amount of uncertainty as to their existence and as to whether they can be mined economically. It cannot be assumed that all or part of the inferred mineral resources will ever be upgraded to a higher category.
- Production at Mount Milligan is subject to a streaming agreement with RGLD Gold AG and Royal Gold, Inc. (collectively, "Royal Gold") which entitles Royal Gold to 35% of gold sales from the Mount Milligan Mine. Under the stream arrangement, Royal Gold will pay \$435 per ounce of gold delivered. Mineral reserves for the Mount Milligan property are presented on a 100% basis.
- As of January 8, 2018, Centerra Gold closed the acquisition of AuRico Metals Inc. The Kemess Underground and Kemess East reserves and resources have been included in the Company's annual statement.
- Numbers may not add up due to rounding.

*On October 12, 2018 Centerra Gold sold its Mongolian Business Unit (Boroo, Gatsuurt, Ulaan Bulag) to OZD ASIA PTE Ltd, a private Singapore based company.

Table 2 (see additional footnotes page 7)
Centerra Gold Inc. 2017 Year-End Mineral Reserve and
Mineral Resource Summary - Other Metals ⁽¹⁾⁽⁶⁾ (including acquisition of AuRico Metals)
(as of December 31, 2017)

Property	Tonnes (kt)	Copper Grade (%)	Contained Copper (Mlbs)	Moly Grade (%)	Contained Molybdenum (Mlbs)	Silver Grade (g/t)	Contained Silver (koz)
Proven Mineral Reserves							
Mount Milligan ⁽⁴⁾	236,533	0.187	974	-	-	-	-
Probable Mineral Reserves							
Mount Milligan ⁽⁴⁾	231,405	0.189	964	-	-	-	-
Kemess Underground ⁽⁵⁾	107,381	0.266	630	-	-	1.99	6,878
Total Proven and Probable Mineral Reserves							
Mount Milligan ⁽⁴⁾	467,939	0.188	1,938	-	-	-	-
Kemess Underground ⁽⁵⁾	107,381	0.266	630	-	-	1.99	6,878
Total	575,320	0.202	2,568	-	-	1.99	6,878
Measured Mineral Resources ⁽²⁾							
Mount Milligan ⁽⁴⁾	73,725	0.106	172	-	-	-	-
Berg	53,300	0.480	564	0.030	35	4.50	7,711
Kemess Underground ⁽⁵⁾	-	-	-	-	-	-	-
Kemess East ⁽⁵⁾	-	-	-	-	-	-	-
Thompson Creek	57,645	-	-	0.072	92	-	-
Endako	47,100	-	-	0.046	48	-	-
Indicated Mineral Resources ⁽²⁾							
Mount Milligan ⁽⁴⁾	156,006	0.143	491	-	-	-	-
Berg	452,700	0.280	2,794	0.038	379	3.70	53,852
Kemess Underground ⁽⁵⁾	139,019	0.184	565	-	-	1.56	6,988
Kemess East ⁽⁵⁾	113,100	0.383	954	-	-	1.94	7,066
Thompson Creek	59,498	-	-	0.065	85	-	-
Endako	122,175	-	-	0.044	118	-	-
Total Measured and Indicated Mineral Resources ⁽²⁾							
Mount Milligan ⁽⁴⁾	229,732	0.131	663	-	-	-	-
Berg	506,000	0.301	3,359	0.037	415	3.78	61,563
Kemess Underground ⁽⁵⁾	139,019	0.184	565	-	-	1.56	6,988
Kemess East ⁽⁵⁾	113,100	0.383	954	-	-	1.94	7,066
Total Copper	987,851	0.254	5,541	-	-	2.38	75,617
Thompson Creek	117,143	-	-	0.068	177	-	-
Endako	169,275	-	-	0.045	166	-	-
Inferred Mineral Resources ⁽³⁾							
Mount Milligan ⁽⁴⁾	35,037	0.143	111	-	-	-	-
Berg	144,600	0.230	733	0.033	105	-	-
Kemess Underground ⁽⁵⁾	21,600	0.220	105	-	-	1.70	1,179
Kemess East ⁽⁵⁾	63,800	0.340	478	-	-	1.90	3,889
Total Copper	265,037	0.244	1,427	-	-	0.59	5,068
Thompson Creek	806	-	-	0.045	1	-	-
Endako	47,325	-	-	0.042	44	-	-

- 1) Centerra's equity interests as of this news release are as follows: Mount Milligan 100%, Kemess Underground 100%, Kemess East 100%, Berg 100%, Thompson Creek 100%, and Endako 75%.
- 2) Mineral resources are in addition to mineral reserves. Mineral resources do not have demonstrated economic viability.
- 3) Inferred mineral resources have a great amount of uncertainty as to their existence and as to whether they can be mined economically. It cannot be assumed that all or part of the inferred mineral resources will ever be upgraded to a higher category.
- 4) Production at Mount Milligan is subject to a streaming agreement which entitles Royal Gold to 18.75% of copper sales from the Mount Milligan Mine. Under the stream arrangement, Royal Gold will pay 15% of the spot price per metric tonne of copper delivered. Mineral resources for the Mount Milligan property are presented on a 100% basis.
- 5) As of January 8, 2018, Centerra Gold closed the purchase of AuRico Metals. The Kemess Underground and Kemess East reserves and resources have been included in the Company's annual statement.
- 6) Numbers may not add up due to rounding.

Table 3 - Centerra Gold Inc. (see additional footnotes page 7)
Reconciliation of Mineral Reserves and Mineral Resources ⁽¹⁾ ⁽⁴⁾ - Gold Contained (koz) (including acquisition of AuRico Metals)

	December 31 2016 ⁽¹⁾	2017 Throughput ⁽²⁾	2017 Addition (Deletion) ⁽³⁾	December 31 2017
Proven and Probable Mineral Reserves				
Mount Milligan	5,760	365	(258)	5,138
Kumtor - Open Pit ⁽⁵⁾	5,130	719	77	4,489
*Gatsuurt ⁽⁶⁾	1,603	-	(287)	1,316
Öksüt ⁽⁷⁾	1,161	-	26	1,187
Hardrock - Open Pit	2,324	-	-	2,324
Kemess Underground ⁽³⁾	-	-	1,868	1,868
Total	15,978	1,084	1,427	16,321
Measured and Indicated Mineral Resources				
Mount Milligan	1,769	-	93	1,862
Kumtor - Open Pit ⁽⁵⁾	2,623	-	-	2,623
*Boroo	242	-	-	242
*Gatsuurt ⁽⁶⁾	398	-	280	678
*Ulaan Bulag	73	-	-	73
ATO ⁽⁴⁾	771	-	(771)	-
Öksüt ⁽⁷⁾	156	-	20	176
Hardrock - Open Pit	66	-	-	66
Hardrock - Underground	860	-	-	860
Brookbank - Open Pit	86	-	-	86
Brookbank - Underground	215	-	-	215
Key Lake - Open Pit	49	-	-	49
Key Lake - Underground	3	-	-	3
Kailey	133	-	-	133
Kemess Underground ⁽³⁾	-	-	1,460	1,460
Kemess East ⁽³⁾	-	-	1,680	1,680
Total	7,442	-	2,762	10,204
Inferred Mineral Resources ⁽⁸⁾				
Mount Milligan	109	-	265	374
Kumtor - Open Pit ⁽⁵⁾	141	-	-	141
Kumtor - Underground	3,409	-	-	3,409
*Boroo	235	-	-	235
*Gatsuurt ⁽⁶⁾	440	-	(177)	263
*Ulaan Bulag	13	-	-	13
ATO ⁽⁴⁾	8	-	(8)	-
Öksüt ⁽⁷⁾	65	-	43	108
Hardrock - Open Pit	2	-	-	2
Hardrock - Underground	1,235	-	-	1,235
Brookbank - Open Pit	7	-	-	7
Brookbank - Underground	27	-	-	27
Key Lake - Open Pit	28	-	-	28
Key Lake - Underground	3	-	-	3
Kailey	58	-	-	58
Kemess Underground ⁽³⁾	-	-	277	277
Kemess East ⁽³⁾	-	-	640	640
Total	5,780	-	1,040	6,820

- (1) Mineral reserves and mineral resources reported in Centerra's Annual Information Form filed in March 2017. Centerra reports mineral reserves and mineral resources separately. The amount of reported mineral resources does not include those amounts identified as mineral reserves. Mineral resources do not have demonstrated economic viability. Numbers may not add due to rounding.
- (2) Corresponds to mill feed at Mt. Milligan and Kumtor.
- (3) Changes in mineral reserves or mineral resources, as applicable, are attributed to: (i) the acquisition of AuRico Metals on January 8, 2018; and (ii) information provided by drilling and subsequent reinterpretation and reclassification of mineral reserves or mineral resources.
- (4) Centerra's equity interests as of this news release are as follows: Mount Milligan 100%, Kumtor 100%, Gatsuurt 100%, Boroo 100%, Ulaan Bulag 100%, Öksüt 100%, Kemess Underground and Kemess East 100% and Greenstone Gold properties (Hardrock, Brookbank, Key Lake, Kailey) 50%. The ATO Project was sold in 2017.
- (5) Kumtor open pit mineral reserves and mineral resources include the Central Pit and the Southwest and Sarytor Pits.
- (6) Gatsuurt open pit mineral reserves and mineral resources include the Central Zone and Main Zone deposits.
- (7) Öksüt open pit mineral reserves and mineral resources include the Keltepe and Guneytepe deposits.
- (8) Inferred mineral resources have a great amount of uncertainty as to their existence and as to whether they can be mined economically. It cannot be assumed that all or part of the inferred mineral resources will ever be converted to a higher category.

*On October 12, 2018 Centerra Gold sold its Mongolian Business Unit (Boroo, Gatsuurt, Ulaan Bulag) to OZD ASIA PTE Ltd., a private Singapore based company.

Additional Footnotes for Tables 1, 2, 3

General

- A conversion factor of 31.1035 grams per troy ounce of gold is used in the mineral reserve and mineral resource estimates.

Kumtor

- The mineral reserves have been estimated based on a gold price of \$1,200 per ounce, diesel fuel price of \$0.55/litre and an exchange rate of 1USD:65KGS.
- The open pit mineral reserves are estimated based on a cut-off grade of 0.85 grams of gold per tonne for the Central Pit and 1.0 grams of gold per tonne for the Southwest and Sarytor deposits.
- The mineral resources have been estimated based on a gold price of \$1,450 per ounce.
- Open pit mineral resources are constrained by a pit shell.
- The open pit mineral resources are estimated based on a cut-off grade of 0.85 grams of gold per tonne for the Central Pit and 1.0 grams of gold per tonne for the Southwest and Sarytor deposits.
- Underground mineral resources occur below the open pit mineral resources shell and are constrained by underground mineable shapes based on a cut-off grade of 4.9 grams of gold per tonne.
- Further information concerning the Kumtor deposit, including key assumptions, parameters and methods used to estimate mineral resources and mineral reserves, as well as, political, environmental and other risks are described in Centerra's most recently filed Annual Information Form and the Technical Report on the Kumtor Project, dated March 20, 2015 each of which has been filed on SEDAR.

Mount Milligan

- The mineral reserves have been estimated based on a gold price of \$1,250 per ounce, copper price of \$3.00 per pound and an exchange rate of 1USD:1.25CAD.
- The open pit mineral reserves are estimated based on an NSR cut-off of C\$8.12 per tonne and takes into consideration metallurgical recoveries, concentrate grades, transportation costs, smelter treatment charges and royalty and streaming arrangements in determining economic viability.
- The mineral resources have been estimated based on a gold price of \$1,450 per ounce, copper price of \$3.50 per pound and an exchange rate of 1USD:1.25CAD.
- The open pit mineral resources are constrained by a pit shell and are estimated based on an NSR cut-off of C\$8.12 per tonne and takes into consideration metallurgical recoveries, concentrate grades, transportation costs, smelter treatment charges and royalty and streaming arrangements in determining economic viability.
- Gold grades are capped at 17 grams of gold per tonne.
- Further information concerning the Mount Milligan deposit, including key assumptions, parameters and methods used to estimate mineral resources and mineral reserves, as well as, political, environmental and other risks are described in Centerra's most recently filed Annual Information Form and in the technical report, Mount Milligan Mine, North Central British Columbia dated March 22, 2017, each of which has been filed on SEDAR at www.sedar.com.

Öksüt

- The mineral reserves have been estimated based on a gold price of \$1,250 per ounce and an exchange rate of 1USD:3.5TL.
- The open pit mineral reserves are estimated based on a 0.3 grams of gold per tonne cut-off grade.
- Open pit optimization used a LOM recovery of 74%.
- The mineral resources have been estimated based on a gold price of \$1,450 per ounce.
- Open pit mineral resources are constrained by a pit shell and are estimated based on a 0.2 grams of gold per tonne cut-off grade.
- Further information concerning the Öksüt deposit, including key assumptions, parameters and methods used to estimate mineral resources and mineral reserves, as well as, political, environmental and other risks are described in Centerra's most recently filed Annual Information Form and the Technical Report on the Öksüt Project, dated September 3, 2015 each of which has been filed on SEDAR.

Boroo

- The unconstrained open pit mineral resources are estimated as all material below the pit above a 0.5 grams of gold per tonne cut-off grade.

Gatsuurt

- The mineral reserves have been estimated based on a gold price of \$1,250 per ounce and an exchange rate of 1USD:2,200MNT.
- The open pit mineral reserves and mineral resources are estimated using a variable cut-off grade that is based material type and open pit.
- The open pit mineral reserves for the Main Pit gold cut-off grades on a gram per tonne basis are: Oxide (CIP) – 0.79, Transition (CIP) – 0.79, Transition (BIOX) – 1.20, Fresh (BIOX) 1.13. The Central Pit gold cut-off grades on a gram per tonne basis are: Oxide (CIP) – 0.84, Transition (CIP) – 0.84, Transition (BIOX) – 1.44, Fresh (BIOX) 1.36.
- The unconstrained open pit mineral resources are estimated as all material below the reserve pit. The Main Pit gold cut-off grades on a gram per tonne basis are: Oxide (CIP) – 0.72, Transition (CIP) – 0.86, Transition (BIOX) – 1.16, Fresh (BIOX) 1.09. The Central Pit gold cut-off grades on a gram per tonne basis are: Oxide (CIP) – 0.68, Transition (CIP) – 0.67, Transition (BIOX) – 1.16, Fresh (BIOX) 1.09.
- Further information concerning the Gatsuurt deposit, including key assumptions, parameters and methods used to estimate mineral resources and mineral reserves, as well as, political, environmental and other risks are described in Centerra's most recently filed Annual Information Form and the Technical Report on the Gatsuurt Project, dated December 22, 2017 each of which has been filed on SEDAR.

Ulaan Bulag

- The open pit mineral resources are estimated on a cut-off grade of 0.8, 0.9 or 1.0 grams of gold per tonne depending on ore type and process method.

*On October 12, 2018 Centerra Gold sold its Mongolian Business Unit (Boroo, Gatsuurt, Ulaan Bulag) to OZD ASIA PTE Ltd., a private Singapore based company.

Kemess Underground

- The mineral reserves have been estimated based on a gold price of \$1,200 per ounce, copper price of \$2.50 per pound and an exchange rate of 1USD:1.33CAD.
- The underground mineral reserves are estimated based on an NSR cut-off of C\$17.30 per tonne and takes into consideration metallurgical recoveries, concentrate grades, transportation costs and smelter treatment charges in determining economic viability.
- The underground mineral resources have been estimated based on a gold price of \$1,275 per ounce, copper price of \$3.20 per pound and an exchange rate of 1USD:1.33CAD.
- The underground mineral resources are estimated based on an NSR cut-off of C\$15.00 per tonne and takes into consideration metallurgical recoveries, concentrate grades, transportation costs and smelter treatment charges.
- Further information concerning the Kemess Underground deposit is described in the technical report dated July 14, 2017 and filed on SEDAR at www.sedar.com by AuRico Metals Inc. The technical report describes the exploration history, geology and style of gold mineralization at the Kemess Underground deposit. Sample preparation, analytical techniques, laboratories used and quality assurance-quality control protocols used during the exploration drilling programs are done consistent with industry standards and independent certified assay labs.

Kemess East

- The mineral resources have been estimated based on a gold price of \$1,275 per ounce, copper price of \$3.20 per pound and an exchange rate of 1USD:1.32CAD.
- The mineral resources are estimated based on an NSR cut-off of C\$17.30 per tonne and takes into consideration metallurgical recoveries, concentrate grades, transportation costs and smelter treatment charges.
- Further information concerning the Kemess East project is described in the technical report dated July 14, 2017 and filed on SEDAR at www.sedar.com by AuRico Metals Inc. The technical report describes the exploration history, geology and style of gold mineralization at the Kemess East project. Sample preparation, analytical techniques, laboratories used and quality assurance-quality control protocols used during the exploration drilling programs are done consistent with industry standards and independent certified assay labs.

Greenstone Gold Property

Hardrock

- The mineral reserves have been estimated based on a gold price of \$1,250 per ounce and an exchange rate of 1USD:1.30CAD
- The open pit mineral reserves are estimated based on a 0.33 grams of gold per tonne cut-off grade.
- The mineral resources have been estimated based on a gold price of C\$1,625 per ounce.
- Open pit mineral resources are constrained by a pit shell and are estimated based on a 0.3 grams of gold per tonne cut-off grade.
- Underground mineral resources occur below the open pit mineral resources shell and are constrained by underground mineable shapes based on a cut-off grade of 2.0 grams of gold per tonne.
- Further information concerning the Hardrock deposit, including key assumptions, parameters and methods used to estimate mineral resources and mineral reserves, as well as, political, environmental and other risks are described in Centerra's most recently filed Annual Information Form and the Technical Report on the Hardrock Project, dated December 21, 2016 each of which has been filed on SEDAR.

Brookbank, Key Lake

- The mineral resources have been estimated based on a gold price of \$1,455 per ounce and an exchange rate of 1USD:1.18CAD.
- The unconstrained open pit mineral resources are estimated based on a 0.50 grams of gold per tonne cut-off grade.
- The unconstrained underground mineral resources are estimated based on a 2.8 grams of gold per tonne cut-off grade.

Kailey

- The mineral resources have been estimated based on a gold price of \$1,455 per ounce and an exchange rate of 1USD:1.18CAD.
- The unconstrained open pit mineral resources are estimated based on a 0.50 grams of gold per tonne cut-off grade.

Thompson Creek

- The mineral resources have been estimated based on a molybdenum price of \$14.00 per pound.
- The unconstrained open pit mineral resources are estimated based on a 0.030% molybdenum cut-off grade.

Endako

- The mineral resources have been estimated based on a molybdenum price of \$14.00 per pound and an exchange rate of 1USD:1.25CAD.
- The unconstrained open pit mineral resources are estimated based on a 0.030% molybdenum cut-off grade.

Berg

- The mineral resources have been estimated based on a copper price of \$1.60 per pound, molybdenum price of \$10.00 per pound, silver price of 10.00 per ounce and an exchange rate of 1USD:1.00CAD.
- The unconstrained open pit mineral resources are estimated based on a 0.30% copper equivalent cut-off grade to a maximum depth of 450 metres below surface.

Mineral reserve and mineral resource estimates are forward-looking information and are based on key assumptions and subject to material risk factors. If any event arising from these risks occurs, the Company's business, prospects, financial condition, results of operations or cash flows and the market price of Centerra's shares could be adversely affected. Additional risks and uncertainties not currently known to the Company, or that are currently deemed immaterial, may also materially and adversely affect the Company's business operations, prospects, financial condition, results of operations or cash flows and the market price of Centerra's shares. See the section entitled "Risk Factors" in the Company's annual Management's Discussion and Analysis (MD&A) for the year-ended December 31, 2016, available on SEDAR at