



Fourth Quarter – December 2009



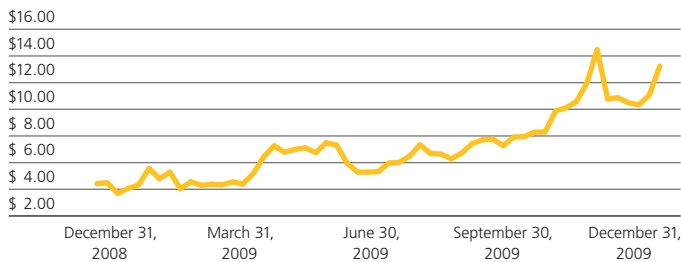
Positioned for Growth

Financially solid

Highlights	Q4	YTD
Revenue - millions	\$ 323.9	\$ 685.5
Net earnings before unusual items - millions	\$ 140.0	\$ 109.6
EPS (before unusual items) - per share	\$ 0.60	\$ 0.48
Unusual items (gain) - millions	\$ –	\$ 49.3
Cash provided by operations - millions	\$ 188.6	\$ 245.6
CFPS - per share	\$ 0.80	\$ 1.08
Ounces poured	296,048	675,592
Exploration - millions	\$ 8.5	\$ 25.0
Number of producing mines	2	2

All dollar amounts are in U.S. dollars unless otherwise specified.

Share Information Cdn \$ per share



Corporate Information

TSX	CG
52 week range (close)	Cdn\$3.21 - \$14.49
Shares outstanding (Basic) 000's	234,857
Cash & short-term investments (millions)	US\$323.0
Market cap as of December 31, 2009 (billion)	Cdn\$2.54
Short-term debt	0
Gold hedging	0

Why Centerra?

- A leading North American-based gold producer with over 18 years of experience in one of the world's most promising and under developed gold regions
- Largest Western-based gold producer in Central Asia and the former Soviet Union
- Two excellent operating mines producing solid cash flows and earnings
- Significant potential to increase reserves at existing mines
- Promising exploration properties in the Kyrgyz Republic, Mongolia, Turkey, Russia and the United States (Nevada)
- Solid balance sheet, no debt
- Unhedged strategy
- Seasoned management with proven acquisition, development, operating and exploration experience

Quick facts

- 2 producing gold mines, 2009 produced 675,592 oz Au@ \$459/oz
- 640,000 - 700,000 oz gold (Au) expected production in 2010
- Expected cash costs \$460 - \$505/oz
- Balanced growth strategy

Kumtor Mine: Kyrgyz Republic

- One of the largest gold mines in Central Asia
- 2009: 525,042 oz Au @ \$460/oz
- 2010: expected Au production 520,000 - 560,000 oz Au @ \$430 - \$460/oz
- Underground exploration and development

Boroo Mine: Mongolia

- Largest gold mine in Mongolia
- 2009: 150,550 oz Au @ \$456/oz
- 2010: expected production 120,000 - 140,000 oz Au @ \$590 - \$690/oz
- Heap leach started in 2008

Gatsurt Development Project: Mongolia

- 2009: road under construction
- Reserves and resources approved
- Planned construction of BioX[®] facility at Boroo 2010-2011 once Investment Agreement signed

Officers

Stephen Lang, President and CEO
 Jeff Parr, Vice President and CFO
 Ron Colquhoun, Vice President and COO
 Ian Atkinson, Vice President, Exploration
 Dennis Kwong, Vice President Business Development
 Frank Herbert, General Counsel and Corporate Secretary
 John Ross, Vice President, Human Resources
 Pat James, Non-Executive Chair
 Bruce Walter, Non-Executive Vice-Chair

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In 2010,
we expect to
produce
640,000 to 700,000
ounces of gold.



Production 2009

Development

	Kumtor Gold Mine	Boroo Gold Mine	Gatsurt Gold Property
Location:	Kyrgyz Republic	Mongolia	Mongolia
Ownership:	100%	100%	100%
Type of mine:	Open pit	Open pit	Open pit planned
Start of commercial production:	May 1997	March 2004	NA
Proven and probable reserves:	55.9 m tonnes	15.5 m tonnes	13.9 m tonnes
Average reserve grade:	3.0 g Au/t	1.1 g Au/t	2.9 g Au/t
Contained gold:	5.5 m oz	0.6 m oz	1.3 m oz
Measured and indicated resources:	28.9 m tonnes	4.9 m tonnes	5.8 m tonnes
Average grade:	2.4 g Au/t	1.5 g Au/t	2.6 g Au/t
Contained gold:	2.2 m oz	0.2 m oz	0.5 m oz
Inferred resources:	8.7 m tonnes	7.3 m tonnes	2.3 m tonnes
Average grade:	9.6 g Au/t	1.0 g Au/t	2.4 g Au/t
Contained gold:	2.7 m oz	0.2 m oz	0.2 m oz
2009 annual milling rate:	5.6 m t/yr	2.4 m t/yr	
2009 gold production:	525,042 oz	150,550 oz	
2009 total cash cost:	\$460/oz	\$456/oz	
Life-of-mine gold produced:	7.2 m oz	1.4 m oz	
Activity:	Continue to advance underground declines	Heap leaching and milling	Feasibility study completed in Q4 of 2005. Reserves and resources approved Q4 of 2007.

Exploration – Investing \$30 million in exploration in 2010.

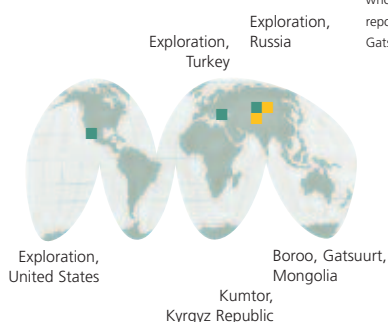
	REN Property	Kumtor	Boroo + Gatsurt	Joint Ventures	Other
Location:	Nevada, U.S.	Kyrgyz Republic	Mongolia	Turkey, Russia, U.S. (Nevada)	
Ownership:	63% / Partner (Barrick) 37%	100%	100%	Earning interest	
Indicated resources:	3.0 m tonnes @ 12.7 g Au/t containing 1.2 m oz			–	
Inferred resources:	0.8 m tonnes @ 16.1 g Au/t containing 0.4 m oz			–	
Activity:	Signed purchase agreement for sale of interest.	Drilling in around the Kumtor pit, stockwork, saddle and SB zones.	Drill testing additional targets near existing pit	Drilling, mapping, sampling, geophysics	
		\$12.6 million	\$2.1 million	\$7.7 million	\$7.6 million

REN resource on a 100% basis.

The reserve and resource estimates provided for Kumtor, Boroo, Gatsurt and REN were prepared under the supervision of Ian Atkinson, Centerra's Vice President Exploration, who is the Qualified Person for the purpose of National Instrument 43-101. Updated 43-101 report for Kumtor and Boroo completed by Centerra Gold Inc. in December 2009 and for Gatsurt by Roscoe Postles & Associates in April 2006.

Caution regarding forward-looking statements

Some of the statements contained in this fact sheet are forward-looking statements that involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such statements. Please refer to Centerra's Annual Information Form and other public securities filings at www.sedar.com for a complete description of the risks, uncertainties and other factors that might affect the Company.



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