

Centerra Gold announces second quarter conference call

TORONTO, CANADA -- July 23, 2004 – Centerra Gold Inc. (TSX: CG) will hold its second quarter conference call at 2:00 p.m. Eastern time on Friday, July 30, 2004. Second quarter results will be released at about Noon the same day.

The following senior executives will be available on the call:

- Len Homeniuk, President and CEO
- David Petroff, Executive Vice President and CFO
- George Burns, Vice President and COO
- Rob Chapman, Vice President, Exploration.

Toronto area and overseas participants may access the call at (416) 405-9328. Other North American participants should dial the toll-free number (800) 387-6216. Alternatively, an audio feed of the call will be available on our website at www.centerragold.com. See the link on the home page on the day of the call.

A recorded version will be available on our website shortly after the call. The recorded call will also be available via telephone until midnight on Friday, August 13 by calling (416) 695-5800 or (800) 408-3053 (pass code 3083859).

About Centerra

Centerra is a growth-oriented, pure-play gold company focused on acquiring, exploring, developing and operating gold properties primarily in Central Asia, the former Soviet Union and other emerging markets. The two gold mines operated by the company are estimated for 2004 to produce about 880,000 ounces at a low cash cost of US\$190 per ounce. This would rank Centerra as the largest Western-based gold producer in Central Asia and the former Soviet Union and the fifth largest North American based gold producer. Centerra is based in Toronto, Canada

Additional information

Additional information on Centerra is available on SEDAR at www.sedar.com and the company's website at www.centerragold.com.

For further information, please contact:

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