



CENTERRA GOLD AND PREMIER GOLD COMPLETE TRANS-CANADA JOINT VENTURE PARTNERSHIP

TORONTO, CANADA – March 9, 2015 – Centerra Gold Inc. (“Centerra”) (TSX: CG) and Premier Gold Mines Limited (“Premier”) (TSX: PG) are pleased to announce today the completion of their previously announced 50/50 joint venture partnership formed for the purpose of the joint ownership and development of Premier’s Trans-Canada Property including the Hardrock Gold Project located in the Geraldton-Beardmore Greenstone belt in Ontario.

Premier, through a wholly-owned subsidiary, has contributed all property, assets and rights it held in respect of the Trans-Canada Property to the partnership in consideration for its 50% interest in the partnership, and Centerra has made an initial cash contribution to the partnership in the amount of C\$85 million for its 50% limited partner interest. Centerra and Premier have formed a joint board of directors to oversee future exploration, development and operations by the partnership at the Trans-Canada Property.

About Centerra

Centerra is a leading North American-based gold producer operating, developing, exploring and acquiring gold properties in Asia, Canada and other markets worldwide. Centerra is the largest Western-based gold producer in Central Asia. Centerra’s shares trade on the Toronto Stock Exchange (TSX) under the symbol CG. The Company is headquartered in Toronto, Ontario, Canada.

About Premier

Premier is one of North America’s leading exploration companies with a high quality pipeline of projects focused in proven, safe and accessible mining jurisdictions in Canada and the United States that includes world class gold mining districts such as Red Lake and Geraldton in Ontario and the Battle Mountain-Eureka Trend in Nevada.

Cautionary Note Regarding Forward-Looking Information

This news release contains certain information that may constitute “forward-looking information” under applicable Canadian securities legislation, including statements which are not historical facts. Forward-looking information is necessarily based upon a number of assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including risks inherent to the mining industry, adverse economic and market developments and the risks identified in Premier’s annual information form under the heading “Risk Factors”, the risks identified in Centerra’s annual information form under the heading “Risks that can affect our business” and other risks identified in each of Premier’s and Centerra’s other filings with the Canadian securities regulators. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this news release is given as of the date hereof and each of Premier and Centerra disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

For more information:

Centerra Gold Inc.
John W. Pearson
Vice President, Investor Relations
(416) 204-1953
john.pearson@centerragold.com

Premier Gold Mines Limited
Matthew Gollat
Manager, Corporate Development, Investor Relations
(807) 346-1390
mgollat@premiergoldmines.com

- end -