

# Centerra Gold announced extension of Strategic Agreement with Kyrgyz Republic

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Aliya Assilbekova — January 30, 2019

Yesterday Centerra Gold announced that, at the request of the Government of the Kyrgyz Republic, it has agreed to further extend the First Longstop Date by which all conditions precedent to the completion of the Strategic Agreement with the Kyrgyz Republic are required to be satisfied from January 31, 2019 to May 31, 2019.

The Company notes that it has made significant progress in satisfying remaining conditions, including the re-issuance of Kumtor's land use certificates and the resolution of a tax claim affecting Kumtor.

## **Our opinion:**

Currently we think that the extension of the term of the conditions precedent to the completion of the Strategic Agreement with the Kyrgyz Republic will not affect the Company's fundamental target price valuation. We maintain our recommendation **Buy** and **12M TP 6,75 CAD/share**.

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