

7 September 2015

The Manager
Company Announcements Office
Australian Securities Exchange Limited

Dear Sir/Madam

**CENTAURUS METALS LIMITED (ASX CODE: CTM)
ASX WAIVER – NOTICE OF GENERAL MEETING**

Centaurus Metals Limited (“Company”) advises that the ASX has granted a waiver from ASX Listing Rules 10.13.3 and 10.13.5 to the extent necessary to permit the Company’s Notice of General Meeting to seek shareholder approval for the issue of shares in lieu of payment of salary to the Managing Director.

The terms of the ASX waiver are annexed to this announcement.

The Notice of General Meeting and Proxy Form follows.

Yours faithfully,

CENTAURUS METALS LIMITED



Geoff James

Company Secretary

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ANNEXURE – ASX DECISION DATED 2 SEPTEMBER 2015

1. Based solely on the information provided, ASX Limited (“ASX”) grants Centaurus Metals Limited (the “Company”) waivers from listing rules 10.13.3 and 10.13.5 to the extent necessary to permit the Company’s notice of general meeting (“Notice”) to approve the issue of up to 12,000,000 fully paid ordinary shares in the Company (“Shares”) to Mr Darren Gordon (“Managing Director”) in lieu of AUD\$48,000 worth of directors fees (“Remuneration Shares”) to state that the Remuneration Shares will be issued more than 1 month after the date of the shareholders’ meeting (“Meeting”), and not to include an issue price, subject to the following conditions:

1.1. The Remuneration Shares are issued no later than 12 months from the date of the Meeting and otherwise on the same terms as approved by shareholders at the Meeting.

1.2. The Notice states that the price of Remuneration Shares issued in satisfaction of monies owed to the Managing Director will be a deemed issue price equal to the volume weighted average price (“VWAP”) of the Shares over the 5 trading days prior to the issue date of the Remuneration Shares.

1.3. The Notice states that the number of Remuneration Shares to be issued will be calculated by dividing the amount owed to the Managing Director by the VWAP of the underlying Shares for 5 trading days prior to the issue date.

1.4. The Notice states that the Remuneration Shares to be issued to the Managing Director will be issued in 6 definitive tranches on the following dates:

Tranche	Period of Remuneration	Issue Date of Shares
1	1 August 2015 – 30 September 2015	Within 5 days of the Meeting
2	1 October 2015 – 30 November 2015	First Trading Day in November 2015
3	1 December 2015 – 31 January 2016	First Trading Day in January 2016
4	1 February 2016 – 31 March 2016	First Trading Day in March 2016
5	1 April 2016 – 31 May 2016	First Trading Day in May 2016
6	1 June 2016 – 31 July 2016	First Trading Day in July 2016

1.5. The Notice states that each tranche of Remuneration Shares will cover one month in arrears and one month in advance of the cash salary foregone by the Managing Director.

1.6. For any annual reporting period during which any of the Remuneration Shares have been issued or remain to be issued, the Company’s annual report must set out in detail the number of Remuneration Shares issued in that annual reporting period, the number of Remuneration Shares that remain to be issued, and the amount of debt those Remuneration Shares represent.

1.7. The Notice contains the full terms and conditions of the Remuneration Shares.

1.8. The Company releases the terms of this waiver to the market at the same time the Notice is released to the market by way of separate announcement.

2. ASX has considered listing rules 10.13.3 and 10.13.5 only and makes no statement as to the Company’s compliance with other Listing Rules.