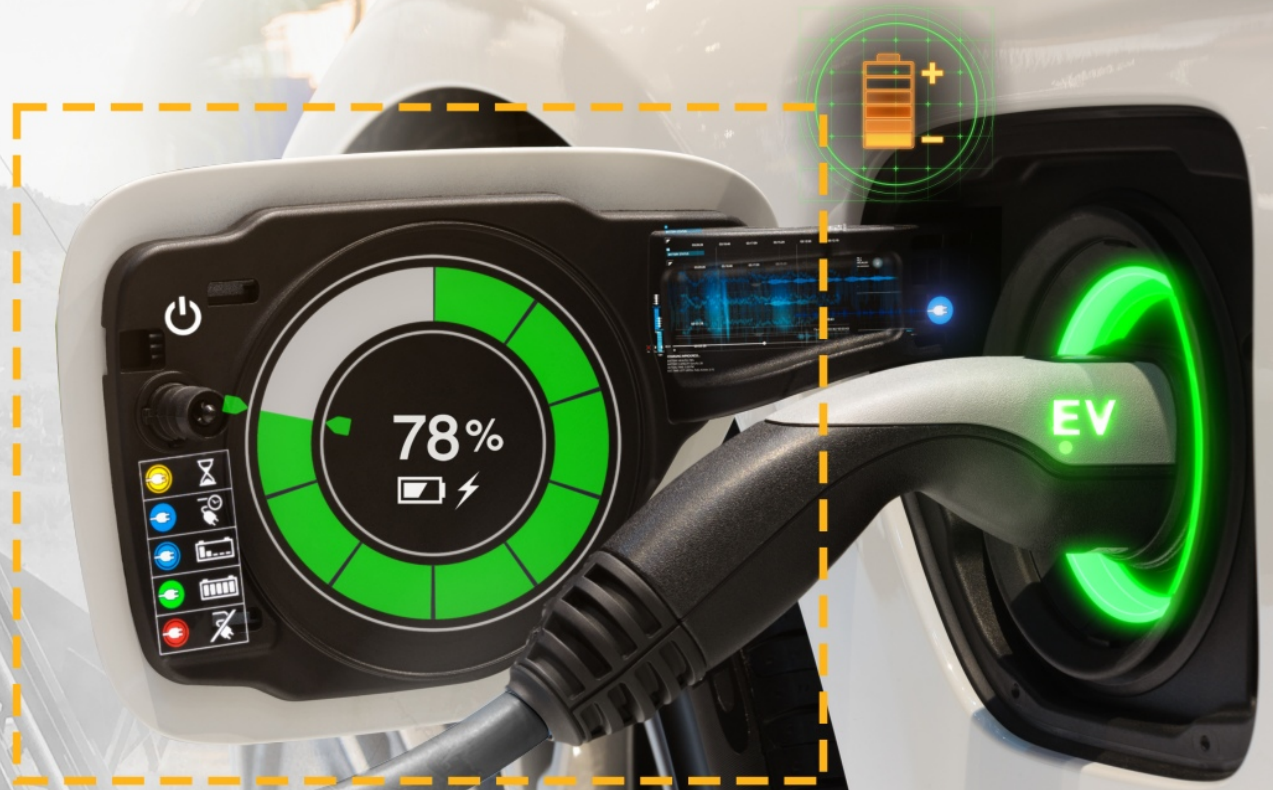
CentaurusMetals Limited ASX : CTM

Jaguar: a globally significant nickel sulphide project for a clean energy future

Developing a long-life nickel project in the heart of Brazil's premier Carajás Mineral Province



Scoping Study Base Case Presentation
Darren Gordon, Managing Director

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- The Scoping Study referred to in this presentation has been undertaken for the purpose of initial evaluation of a potential development of the Jaguar Nickel Sulphide Project. It is a preliminary technical and economic study (±40%) of the potential viability of the Jaguar Nickel Sulphide Project. The Scoping Study outcomes, Production Target and forecast financial information referred to in this presentation are based on low accuracy level technical and economic assessments that are insufficient to support estimation of Ore Reserves. While each of the modifying factors was considered and applied, there is no certainty of eventual conversion to Ore Reserves or that the Production Target itself will be realised. Further exploration and evaluation work and appropriate studies are required before Centaurus will be in a position to estimate any Ore Reserves or to provide any assurance of an economic development case.
- Assumptions also include assumptions about the availability of funding. While Centaurus considers that all the material assumptions are based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by this study will be achieved. To achieve the range of outcomes indicated in the Scoping Study, pre-production funding in the order of US$178M will likely be required. There is no certainty that Centaurus will be able to source that amount of funding when required. It is also possible that such funding may only be available on terms that may be dilutive to or otherwise affect the value of Centaurus's shares. It is also possible that Centaurus could pursue other value realisation strategies such as a sale, partial sale or joint venture of the Jaguar Nickel Sulphide Project. This could materially reduce Centaurus's proportionate ownership of the Jaguar Nickel Sulphide Project.
- The information in this report that relates to Exploration Results is based on information compiled by Mr Roger Fitzhardinge who is a Member of the Australasia Institute of Mining and Metallurgy. Mr Fitzhardinge is a permanent employee and shareholder of Centaurus Metals Limited. Mr Fitzhardinge has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Fitzhardinge consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.
- The information in this report that relates to the March 2021 Jaguar Mineral Resources is based on information compiled by Mr Lauritz Barnes (consultant with Trepanier Pty Ltd) and Mr Roger Fitzhardinge (a permanent employee and shareholder of Centaurus Metals Limited). Mr Barnes and Mr Fitzhardinge are both members of the Australasian Institute of Mining and Metallurgy. Mr Barnes and Mr Fitzhardinge have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Mr Fitzhardinge is the Competent Person for the database (including all drilling information), the geological and mineralisation models plus completed the site visits. Mr Barnes is the Competent Person for the construction of the 3-D geology / mineralisation model plus the estimation. Mr Barnes and Mr Fitzhardinge consent to the inclusion in this report of the matters based on their information in the form and context in which they appear.
- The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.
- This presentation contains information extracted from the Company's ASX market announcement dated 29 March 2021 which is available on the Company's website at **www.centaurus.com.au**. The Company confirms that that all material assumptions underpinning the Jaguar Project Scoping Study as detailed in the ASX market announcement of 29 March 2021 continue to apply and have not materially changed.

Centaurus Metals

A compelling nickel investment for an inevitable clean energy future

Infrastructure rich, World-class Carajás Mineral Province, Brazil	**Post Tax NPV_8** **A$604 Million** **with IRR of 54%**	**Low C1 Cash Costs** **US$2.41/lb**	**Payback – after tax** **1.9 years**
JORC Mineral Resource **58.9Mt @ 0.96% Ni for 562,600t Ni Metal**	**Mill Feed** **24.0Mt @ 1.08% Ni for 260,300t Ni Metal**	**Total Revenue** **US$2.42 Billion** **@ US$7.50/lb nickel price**	**Development Capital** **US$178 Million** **(incl US$24M contingency)**

Jaguar is set to deliver +20,000 tonnes per annum of clean and low-cost Class-1 nickel in concentrate over initial 10 year mine life

MRE growth opportunities:

65,000m of Drilling in 2021 with 2/3 being Step-Out & Greenfields Drilling

Corporate Summary

Capital Structure	March 2021
Shares on Issue	329.3m
Listed Options (EP $0.18, Exp 31/5/21)	25.4m
Unlisted Options	13.1m
Top 20 Holders	61.5%
Market Capitalisation ($0.73)	A$240.4m
Cash as at 28 February 2021	A$20.8m
Other Significant Assets	Jambreiro Iron Ore Project

Board and Management Team – Extensive Brazil & Nickel Sulphide Experience

Didier Murcia	Chair
Darren Gordon	Managing Director
Bruno Scarpelli (Brazil)	Executive Director and Brazil Country Manager
Mark Hancock	Non-Executive Director
Chris Banasik	Non-Executive Director
Roger Fitzhardinge	Operations Manager - Nickel
John Westdorp	Chief Financial Officer
Gaudius Montresor (Brazil)	Exploration Manager
Antonio Kalil (Brazil)	Environmental Manager
Antonio Campos (Brazil)	OHS Manager
John Knoblauch	Principal Metallurgist
Rocky Osborne	Principal Geoscientist

Substantial Shareholders	
Sprott Inc.	10.6%
McCusker Holdings Pty Ltd	8.4%
Dundee Corporation	5.1%
Board and Management	4.0%

Broker Research		Date
Sprott	Brock Salier	29 March 2021
Euroz Hartleys	Jon Bishop	30 March 2021
Argonaut	George Ross	8 February 2021

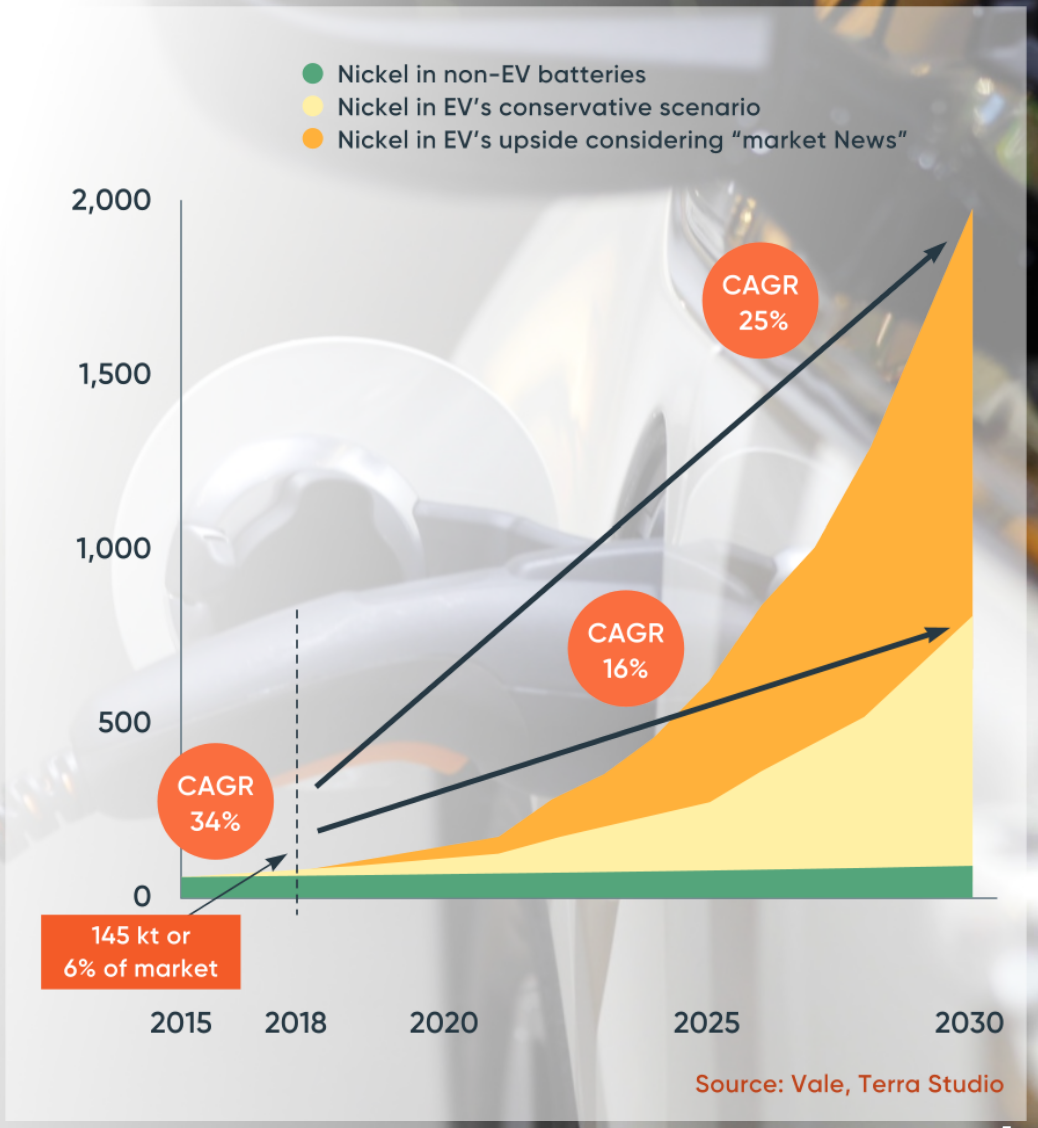
A New Era of Nickel Sulphide Demand

The looming clean energy revolution

- Current nickel market size ~2.5Mtpa
- Nickel demand for batteries growing strongly but from a low base – still only 145,000tpa or 6% of market
- Depending on the scenario for the EV rate of adoption, **nickel volumes to meet this additional demand vary between 750,000 tonnes and 2 million tonnes per annum**
- Market looking for "green" nickel - CTM can deliver this

WHERE IS THE NEW SUPPLY COMING FROM?

- EVs require Class-1 nickel
- To achieve green nickel production, Class 1 requirement will preferably come from sulphide sources - secondly HPAL sources.
- **Unlikely any green EV battery maker will source its nickel from NPI**
- Carbon footprint of Jaguar Project significantly lower than any HPAL/NPI Laterite Project



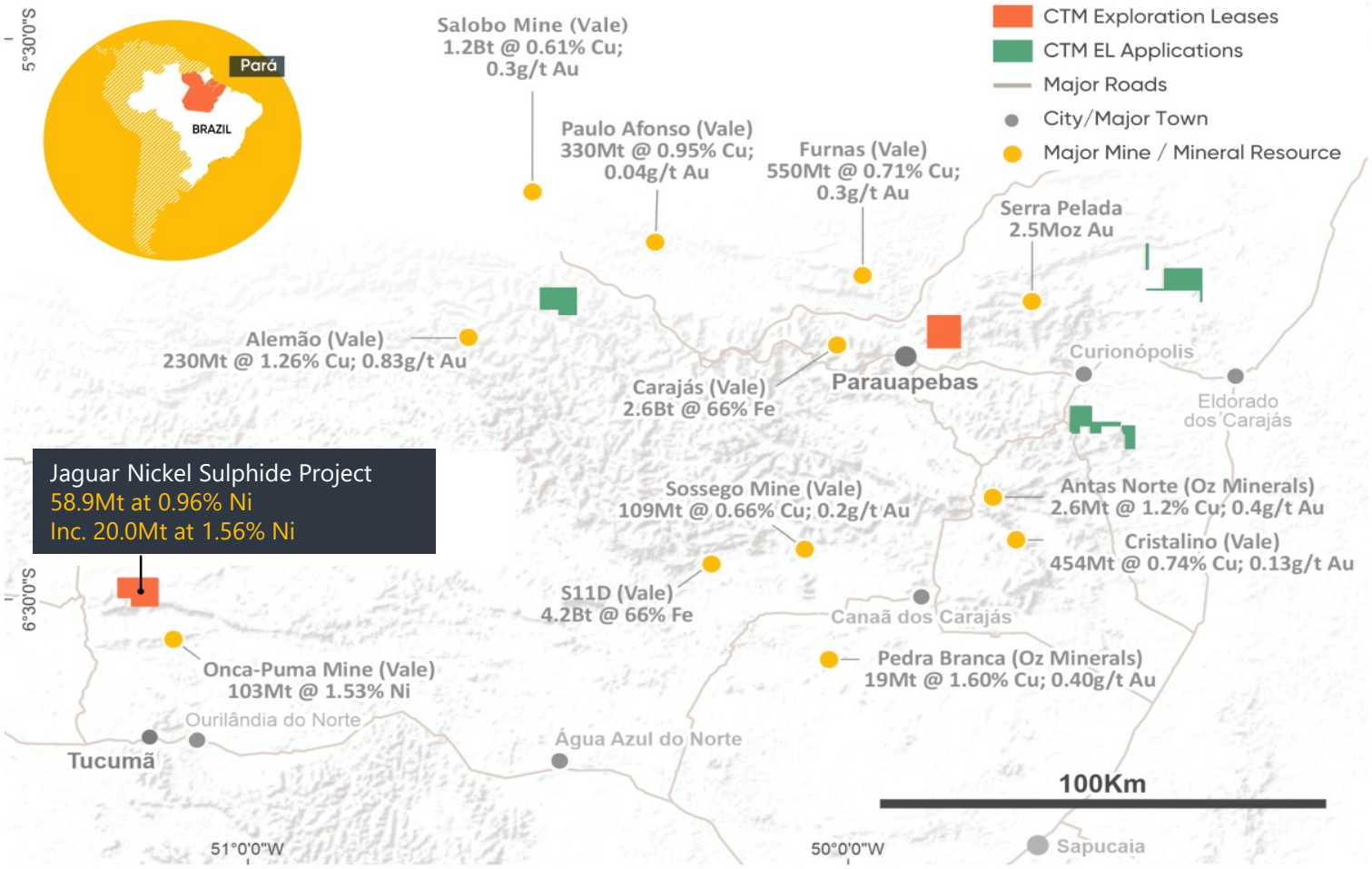
Centaurus Metals

Our vision

Underpinned by a high-quality asset at Jaguar, we are well placed to deliver on our aspiration to be a clean and efficient **20,000-plus tonne per annum nickel** producer by the end of 2024 to assist in the global transition to electrification and to meet anticipated surging demand for key battery metals.

Brazil's Carajás Mineral Province

A Tier-1 global mining province



The Carajás contains one of the world's largest known concentrations of large-tonnage mineral deposits

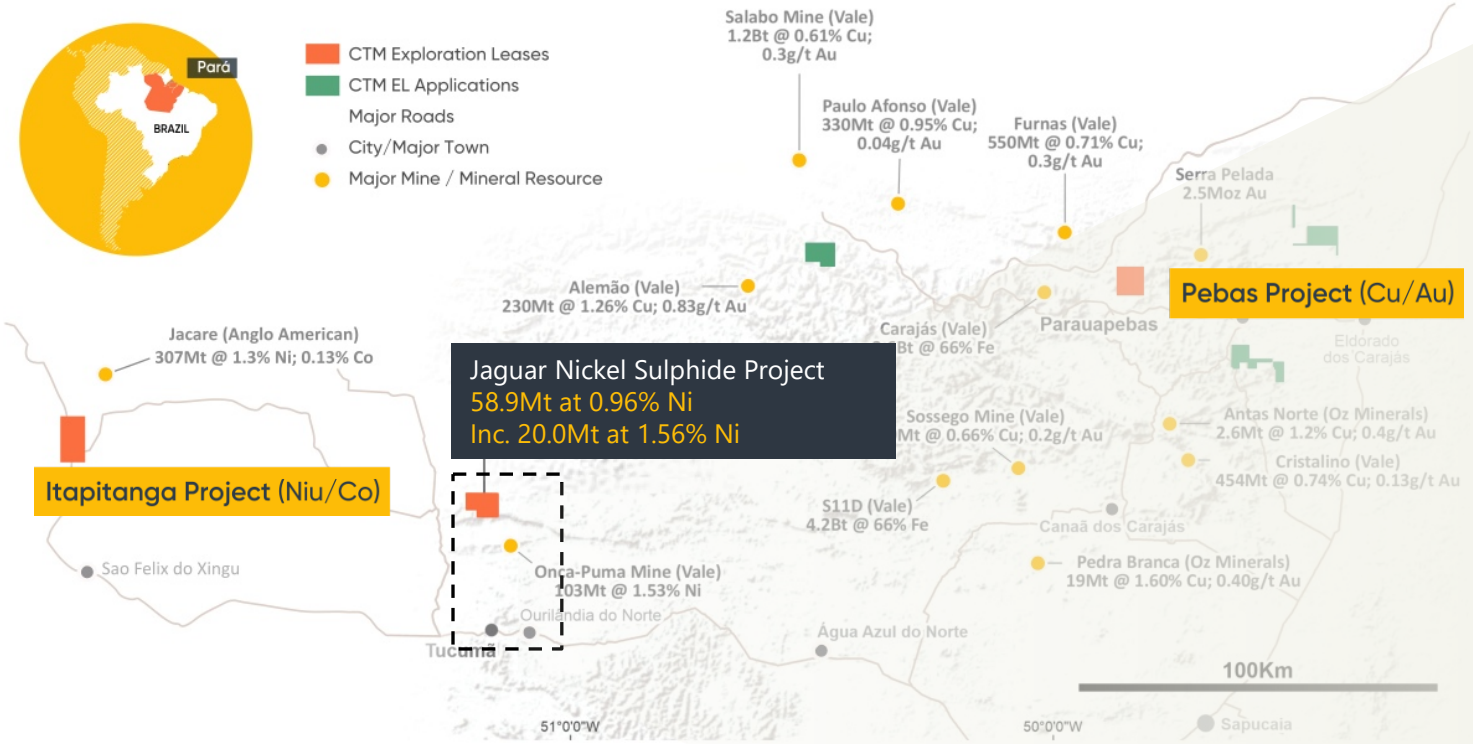
- One of the world's most prolific mining regions – effective industrial zone of Brazil
- Extensive infrastructure to support project development
- 10 IOCG deposits with resources of +100Mt Cu-Au for **+4.0Bt of Cu-Au resources, including** Vale's giant Salobo Mine
- Hosts the largest high-grade iron ore deposits on the planet, plus multiple large nickel laterite mines and deposits

AND NOW

- Hosts one of the largest near-surface undeveloped nickel sulphide resources globally **– the Jaguar Nickel Sulphide Project**

Brazil's Carajás Mineral Province

Outstanding infrastructure and logistics

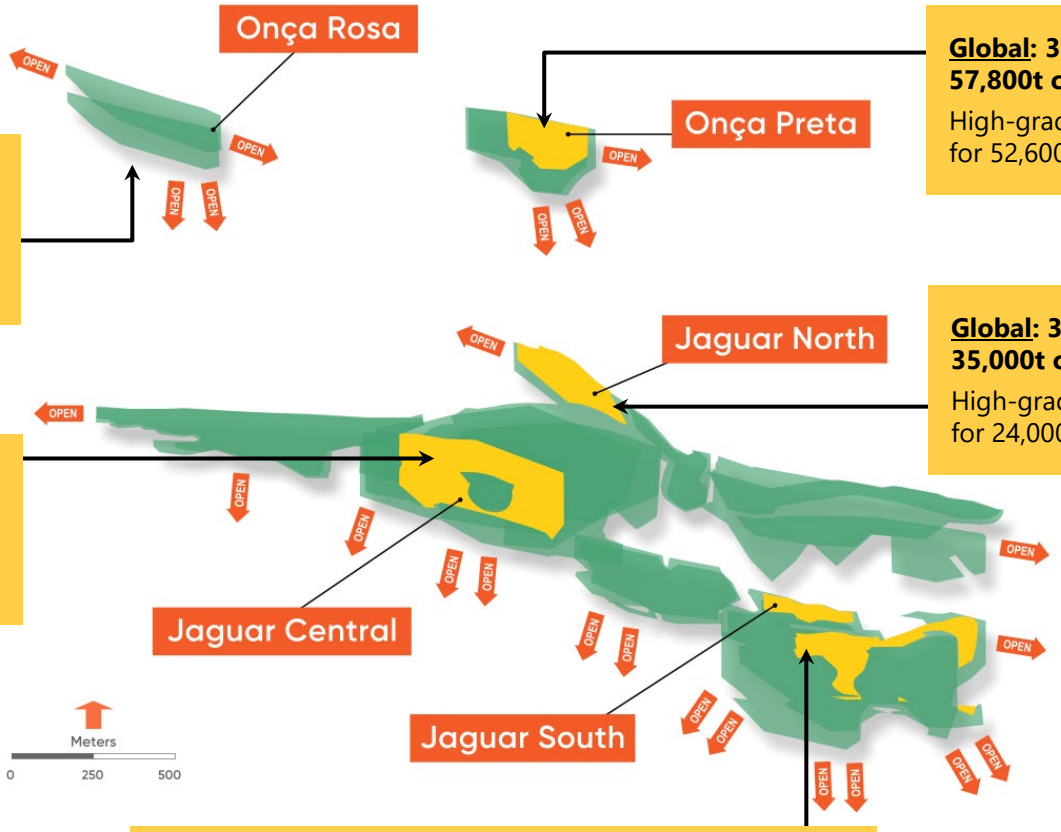


- 40km north of regional mining centres of Tucumã and Ourilândia do Norte (population ~70,000) – mining towns with **strong skilled workforce**
- **High-Voltage (138kV) grid power** to be accessed from Tucumã sub-station **–** 80% of power generation in Brazil is from renewables (mainly hydro and solar) resulting in low cost, clean power (less than US$0.10/kWh)
- **Mining Lease Application lodged**
- **First Property secured** with negotiations for two more advancing well

Jaguar Project - Resource

A large-tonnage, high-quality resource at surface

JORC Mineral Resource Estimate : **58.9Mt @ 0.96% Ni for 562,600 tonnes of contained nickel metal**



Global: 3.2Mt at 0.88% Ni for 28,500t contained Ni
High-grade: 0.8Mt at 1.97% Ni for 16,300t contained Ni

Global: 3.7Mt at 1.58% Ni for 57,800t contained Ni
High-grade: 3.0Mt at 1.74% Ni for 52,600t contained Ni

Global: 3.3Mt at 1.09% Ni for 35,000t contained Ni
High-grade: 1.7Mt at 1.44% Ni for 24,000t contained Ni

Global: 10.2Mt at 1.00% Ni for 102,400t contained Ni
High-grade: 4.1Mt at 1.52% Ni for 16,800t contained Ni

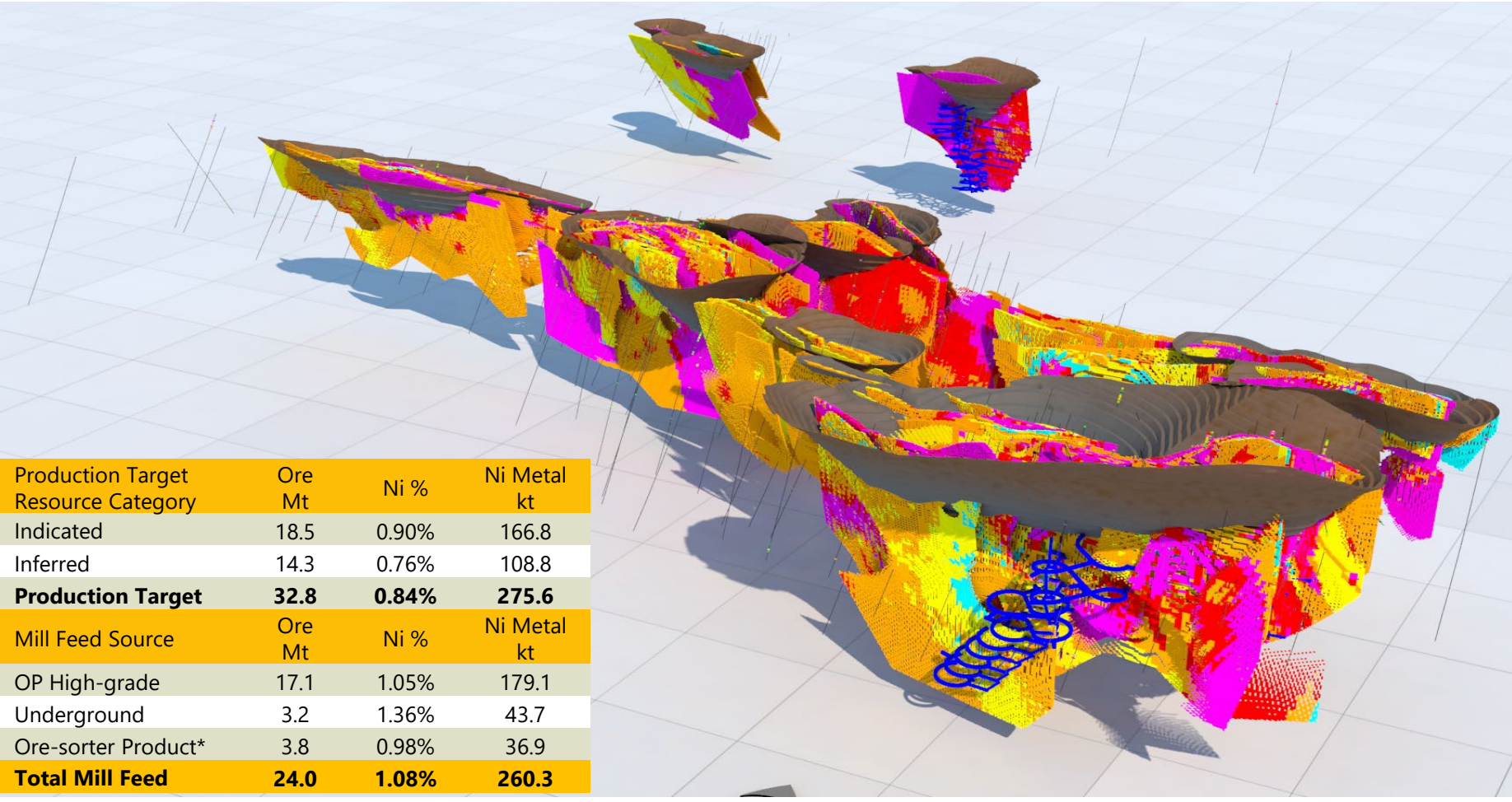
Global: 18.7Mt at 0.97% Ni for 181,300t contained Ni
High-grade: 6.5Mt at 1.59% Ni for 103,900t contained Ni

- JORC MRE based on +74,000m of diamond drilling
- 80% of MRE is within 200m of surface
- 40% of MRE (contained metal) is now in Indicated Category
- **Mineralisation remains open at depth and along strike**
- Significant potential to increase size of MRE with further drilling
- **4 x Diamond rigs operating double shift. New RC drill contractor mobilising to site**

Jaguar Project - Mining

Low-cost open pit & underground operations

Production Target: **32.8Mt @ 0.84% Ni for 275,600 tonnes of contained nickel over initial 10 year mine life**



Production Target Resource Category	Ore Mt	Ni %	Ni Metal kt
Indicated	18.5	0.90%	166.8
Inferred	14.3	0.76%	108.8
Production Target	**32.8**	**0.84%**	**275.6**
Mill Feed Source	Ore Mt	Ni %	Ni Metal kt
OP High-grade	17.1	1.05%	179.1
Underground	3.2	1.36%	43.7
Ore-sorter Product*	3.8	0.98%	36.9
Total Mill Feed	**24.0**	**1.08%**	**260.3**

- Independent Mining & Geotech studies were completed by Entech (Australia) & ReMetallica (Brazil);
- +80% of mill feed from open pit,
- **LOM strip-ratio of 6.0:1**;
- +60% of Mill Feed in Indicated Resource Category;
- UG presently only at Jaguar South & Onca Preta (starting year 4)
- **Outstanding opportunity to grow mine life from multiple sources**

**Ore-sorter product has been processed pre-concentrator; Totals are rounded to reflect acceptable precision, subtotals may not reflect global totals.*

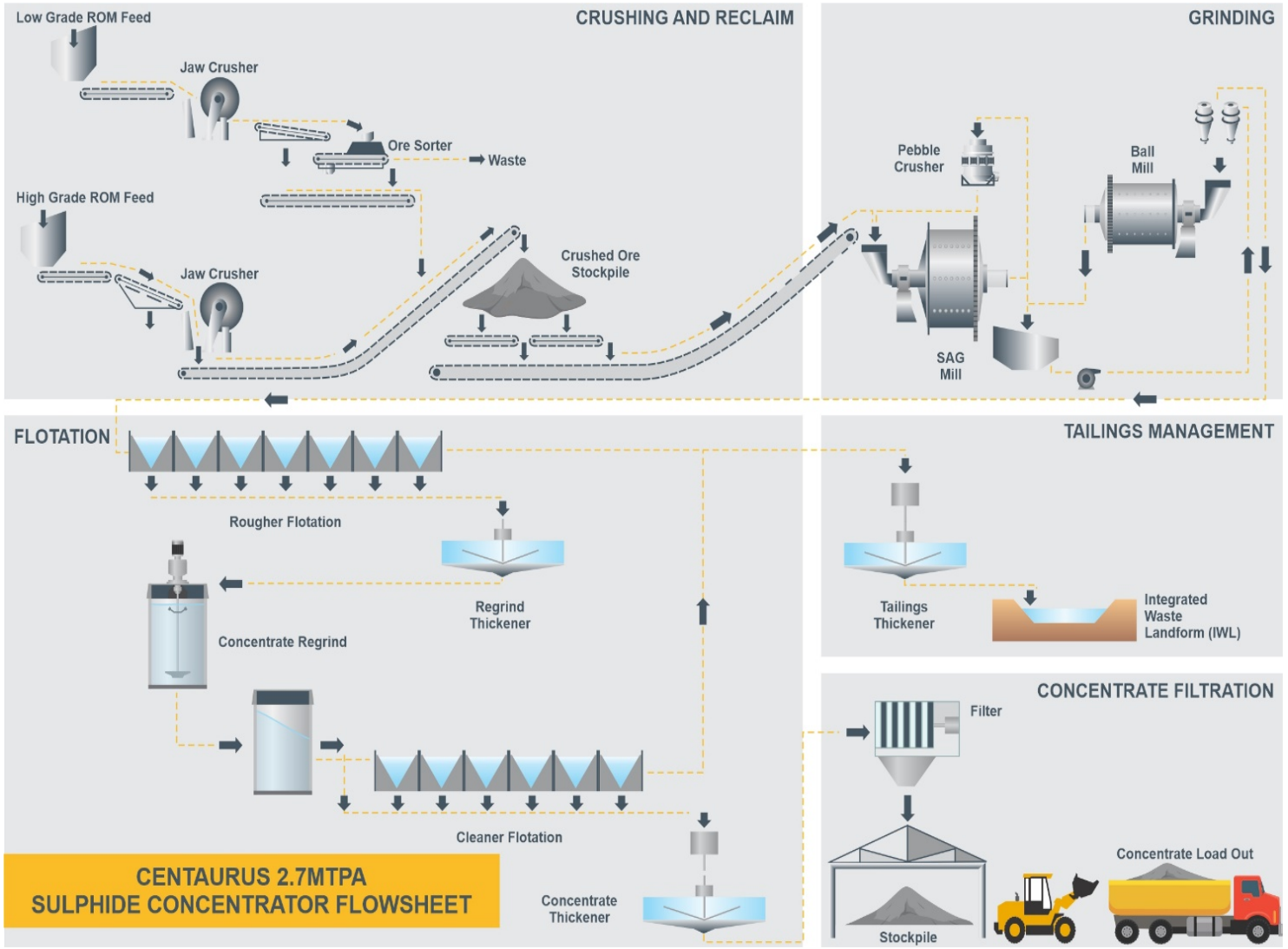
Mill Feed: **24.0Mt @ 1.08% Ni for 260,300 tonnes of contained nickel**

Jaguar Project - Processing Plant

Base Case - Conventional flotation plant to treat 2.7Mtpa

- Study Partners
  - DRA Global - Independent plant engineering
  - ALS - Metallurgical testwork
  - Steinert - ore sorting pilot tests
- Pre-concentration ore-sorter stage to process low-grade material (~12Mt)
- Pilot testwork shows 0.47%Ni feed upgraded to 1.09% Ni with a 25% mass-recovery
- Metallurgy Results
  - LOM mill recovery of **78%**
  - High-quality **~16% nickel concentrate grade**
  - **High Fe:MgO ratio (+9)** and low impurities

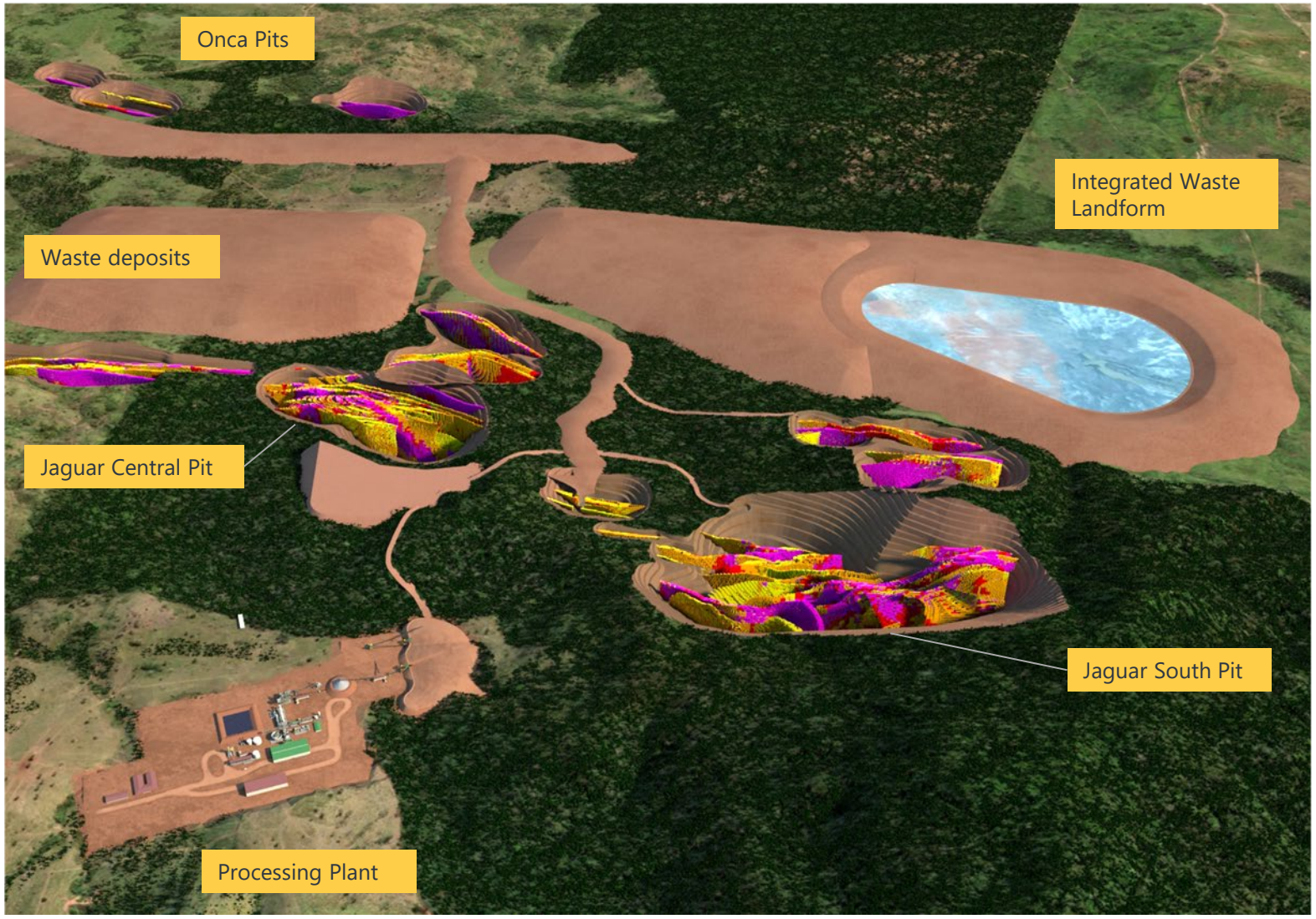
Deposit	% Ni Feed	% Non-sulphide Ni in Feed	Sulphide Ni Recovery	Total Ni Recovery
Jaguar South	1.08	0.14	90%	78%
Jaguar Central	1.03	0.15	90%	77%
Jaguar North	0.96	0.14	90%	77%
Onça Preta	1.17	0.13	90%	80%



Jaguar Project - Non-Processing Infrastructure

Worlds' best practice tailings management

- Tailings storage conceptual study completed by industry expert Chris Lane (L&MGSPL);
- Integrated Waste Landform (IWL) was chosen as Tailings storage solution as this;
  - **Optimises use of mine waste;** and
  - **Highest safety factor against embankment failure;**
- Power to be supplied to site by a 138kV transmission line from the national energy grid at Tucumã, **39km** from the Project;
- More than **80% of grid power in Brazil generated from renewable sources**, mainly hydro power;
- 40km access road between Tucumã and the project site to be upgraded.



Jaguar Project Capital & Operating Costs

Low capital intensity and operating costs

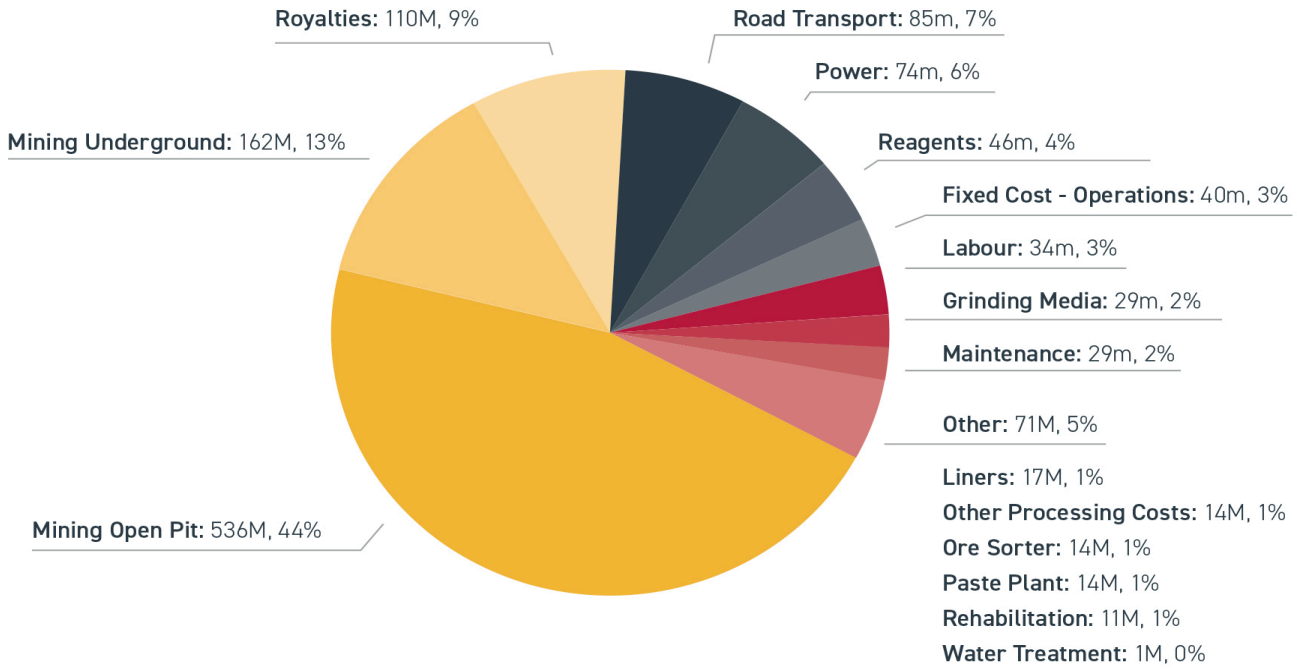
Pre-production Capital

Pre-Production Capital Cost	Base Case US$M
Mining (IWL & Pre-Strip)	32.7
Flotation Circuit Equipment	44.5
Electrical	12.9
In-Plant Piping	5.3
General Site - Earthworks	1.8
Contractor Mobilisation Allowance	1.2
Engineering Design/Draft Labour	7.1
Project & Construction Management	7.2
Commissioning	0.9
Project Support Infrastructure (Incl Power Line and Road)	30.7
Owners Costs	9.2
Sub total	**153.5**
Contingency	24.1
Total	**177.6**

Operation Costs

Operating Cost	US$/t ore	US$/t metal	US$/lb
Mining	29.05	3,434	1.56
Processing	11.33	1,340	0.61
Concentrate Logistics	3.55	420	0.19
General & Administration	2.13	251	0.11
By-product Credit	(1.07)	(127)	(0.06)
Total C1 Costs	**44.99**	**5,318**	**2.41**

- Plant capital and operating estimates completed by DRA Global; mine capital and operating estimates by Entech & ReMetallica;
- Low capital intensity - ~**US$9,000/tonne of annual nickel production**;
- Post tax capital payback of ~1.9 years from first nickel concentrate production
- Life-of-Mine ("LOM") C1 cash costs of operations of ~**US$2.41/lb**



Jaguar Project Scoping Base Case Study Results

Real value from a high-grade sustainable operation

Base Case Scoping Study: Open pit and underground mining delivering ore to a **2.7Mtpa conventional nickel flotation plant**

Post Tax NPV_8

A$604 Million

with IRR of 54%

Total Revenue

US$2.45 Billion

@US$7.50/lb nickel price

LOM Average Annual Free Cash (pre-tax)

US$109 Million

C1 Cash Costs

US$2.41/lb

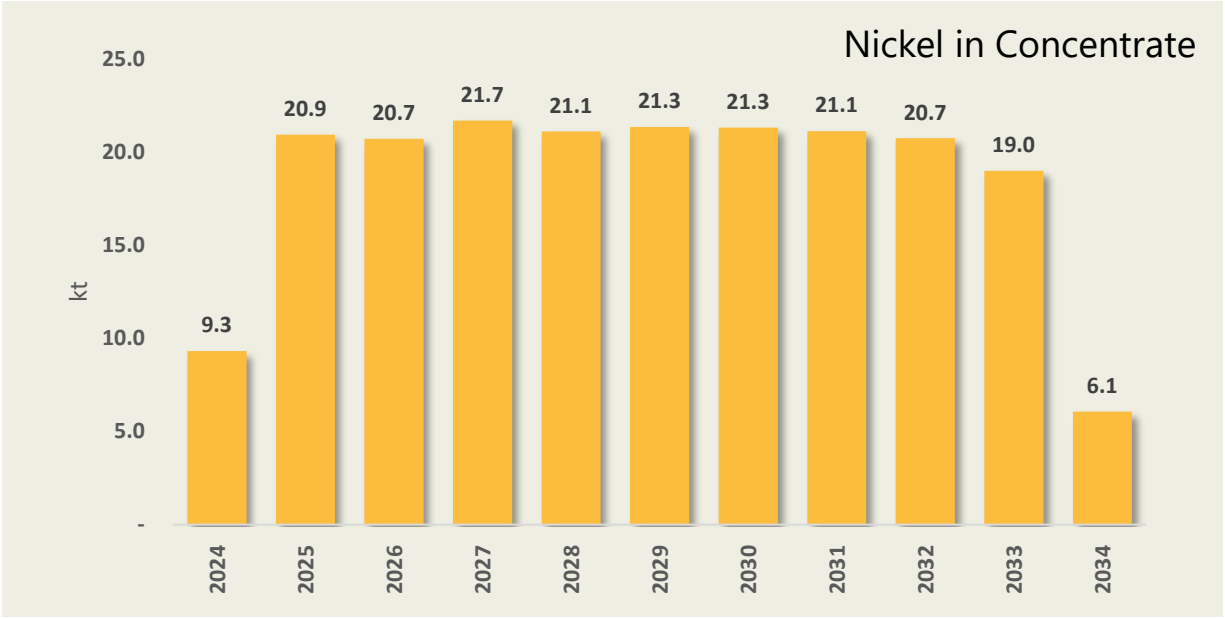
Development Capital

US$178 Million

(incl US$24M contingency)

Payback – after tax

1.9 years



Presently defined Resources to Initially Deliver 203kt of Class-1 Nickel in Concentrate over 10 Year mine life

At US$9/lb LOM nickel price, post tax NPV_8 lifts to A$1.01 billion with an IRR of 80%

Jaguar Project – Value-Add Case

Scoping Study In Progress

Value-adding opportunities

- **Scoping Study to consider value-adding opportunities** including Pressure Oxidation (POx) to produce nickel metal or nickel sulphate
- POx testing at ALS delivered excellent results - **extractions of nickel, copper and cobalt all exceeding 99%**
- Key economic drivers to the viability of the POx value-adding route are the Project's location in north-eastern Brazil, which means:
  - ***Access to low-cost, clean energy*** *(+80% renewables)*
  - *Relatively* ***low-cost skilled labour market***
  - *Access to* ***low-cost residue neutralisation material***
  - *Availability of* ***high-quality fresh water***

Centaurus aspires to deliver a constant supply of **clean and sustainable Class-1 nickel** from the Jaguar Project over a **long mine life.**

Jaguar Project – Approvals and Land Access

Environmental licensing advancing well

Environmental Approvals On-Track

- Significant amount of environmental data historically collected by Vale for use by CTM in approval process
- 100% of wet and dry season data collected for use in EIA/RIMA work
- Majority of the project footprint already disturbed (pasture land)
- Partnership in place with municipality to upgrade roads
- Very strong community support for the project
- Target date to lodge **EIA/RIMA – Q2 2021**

Land Access

- Secured possession of a key property that covers area of 1,010 hectares for the long term benefit of the Project.
- Significant de-risking step for the potential development of a future mining operation
- Negotiations well advanced for two further properties

Centaurus
Social Integration

Strong community support for Jaguar Project

- Centaurus' ESG program is based on a combination of the TSM with PRI principles as they relate to exploration and pre-development activities
- Current social integration initiatives include:
  - Employees working on the project now residing in Tucumã, solidifying relationship between the Company and the community with >90% of the workforce from the SE region of the State of Pará.
  - Construction of bridges, installation of culverts and upgrade of road between the town and the site.
  - Partnership with the two nearby villages to improve their sanitation systems (waste disposal, water supply and sewage treatment).
  - More than 80% of supplies and services for exploration and development sourced from the local community

Centaurus

Our COVID-19 response

- **Centaurus continues to work closely with the health authorities in the local municipalities to ensure the health and safety of its people and the community**
- Community Support:
  - Test kits as well as medical PPE (masks, coveralls and hand sanitiser) purchased and donated to the local health services of Tucumã and Sao Felix do Xingu
- Business-continuity precautionary measures in place including:
  - Enhanced sanitisation procedures and daily health screenings
  - Construction of 100 person site camp in order to mitigate risk of Covid-19 transmission during working week
  - On site teams separated into multiple shifts and work groups
  - COVID-19 testing of Tucumã team monthly as well as all new arrivals to site – Full time nurse employed to undertake tests and support OHS team
  - Elimination of all non-essential travel

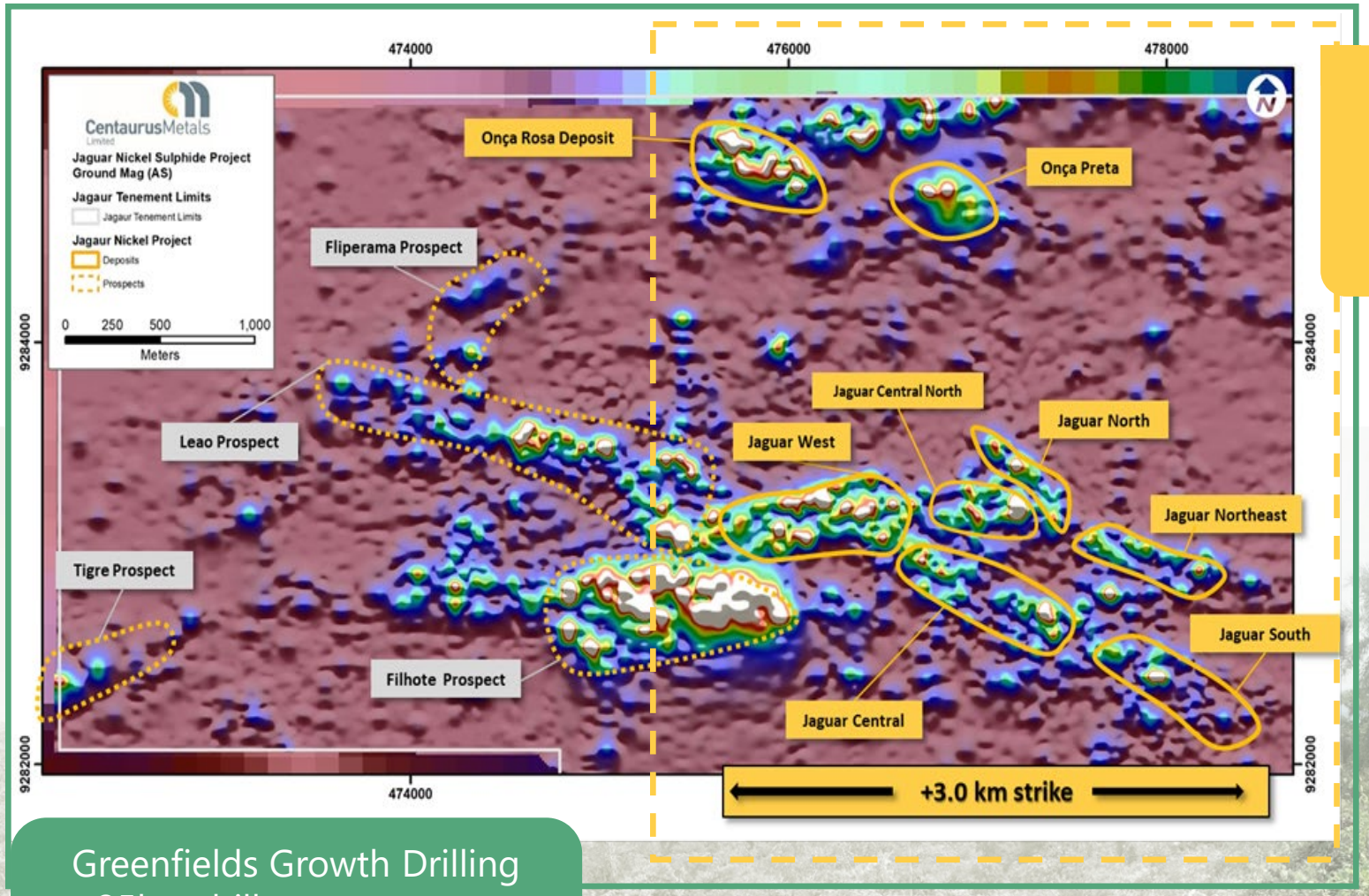
Centaurus been able to manage its drilling programs in a safe and sustainable manner

Jaguar Project Targeted Development Timeline

- **Q3/2023 – Formal Decision to Mine**
- Q4/2022 – Definitive Feasibility Study
- Q4/2021 – Pre-Feasibility Study
- Q2/2021 – Lodge Key Environmental Licence
- Q1/2021 – MRE Upgrade & Scoping Study Results

Jaguar Project – Growth and Upside

65km of development & growth drilling underway



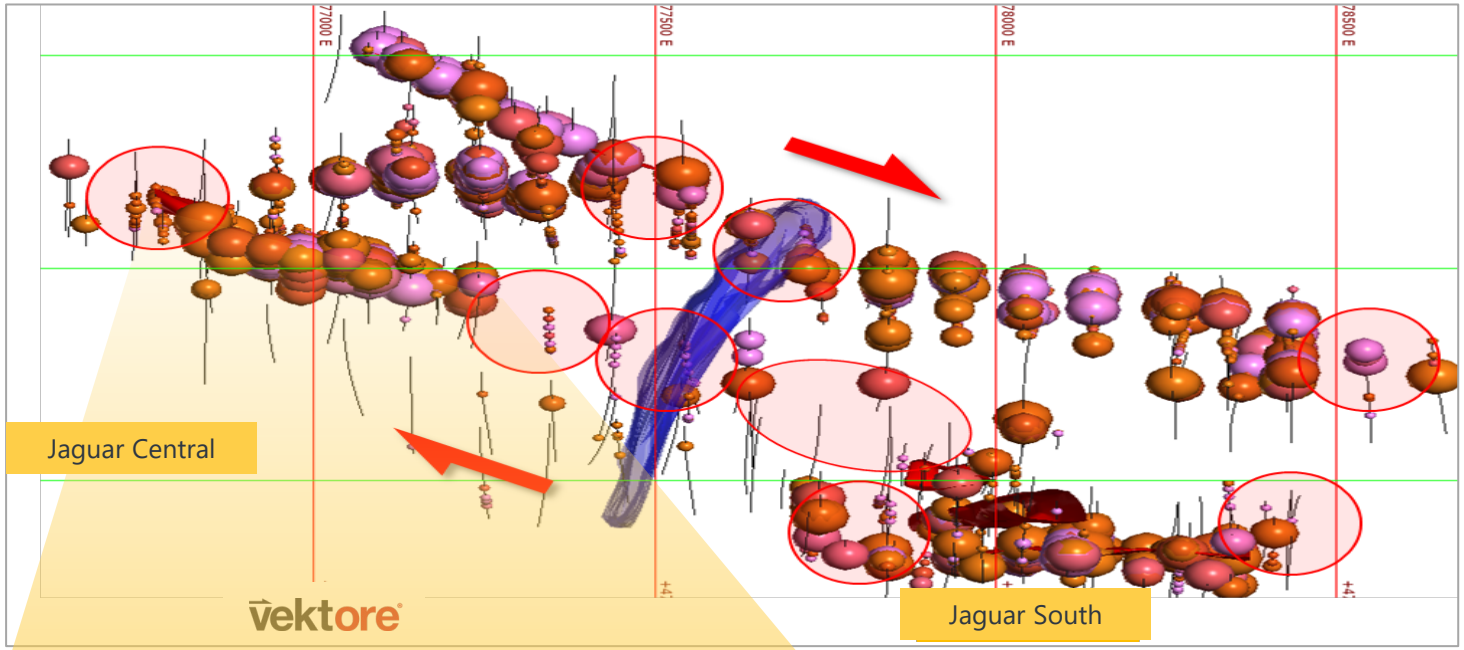
Resource Development & Growth
20km of in-fill and extensional drilling
15km of step-out drilling
5km of geotechnical & metallurgical drilling

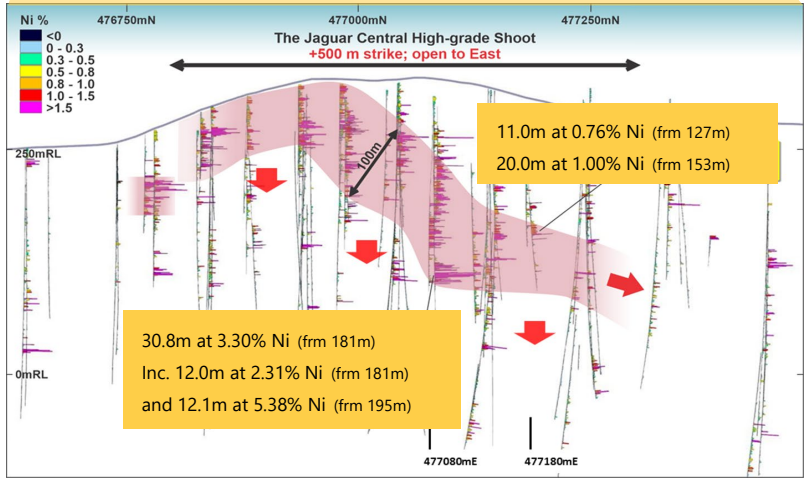
Greenfields Growth Drilling
25km drill program now underway

Jaguar Project – Growth and Upside

Structural model - targeting more high-grade

JAG-DD-20-104 – 195.3m to 207.4m down-hole
12.1m at 5.38% Ni, 0.31% Cu and 0.09% Co





High-grade structural traps in the ductile 'Z-structures'

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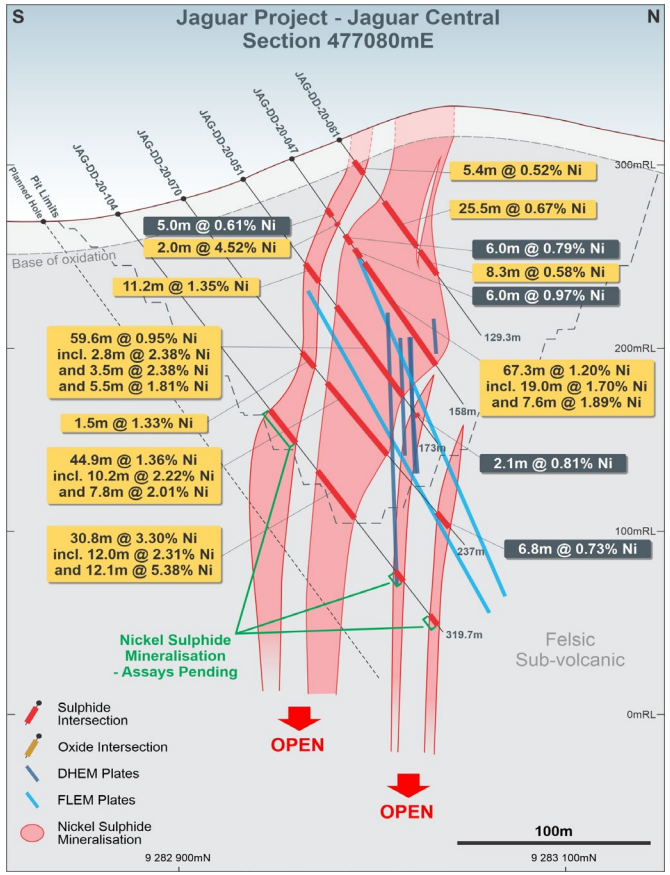
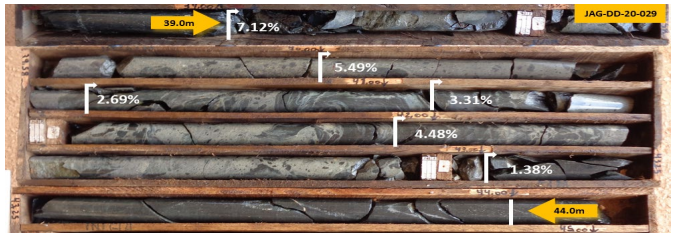
are there more HG shoots like Jaguar Central and Jaguar South?

Jaguar Project – Growth and Upside

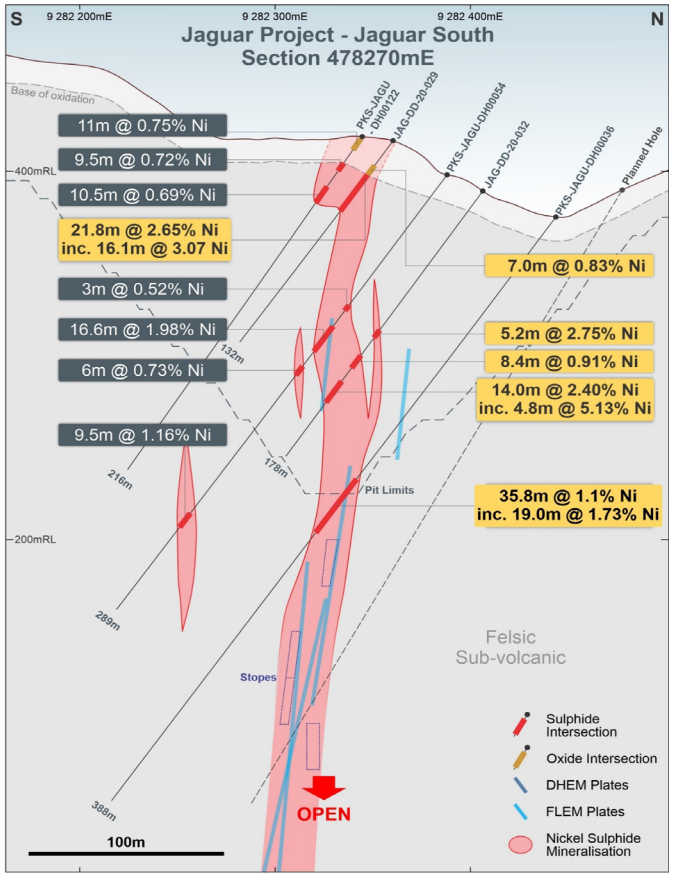
Deep plumbing system remains open and untested





200m

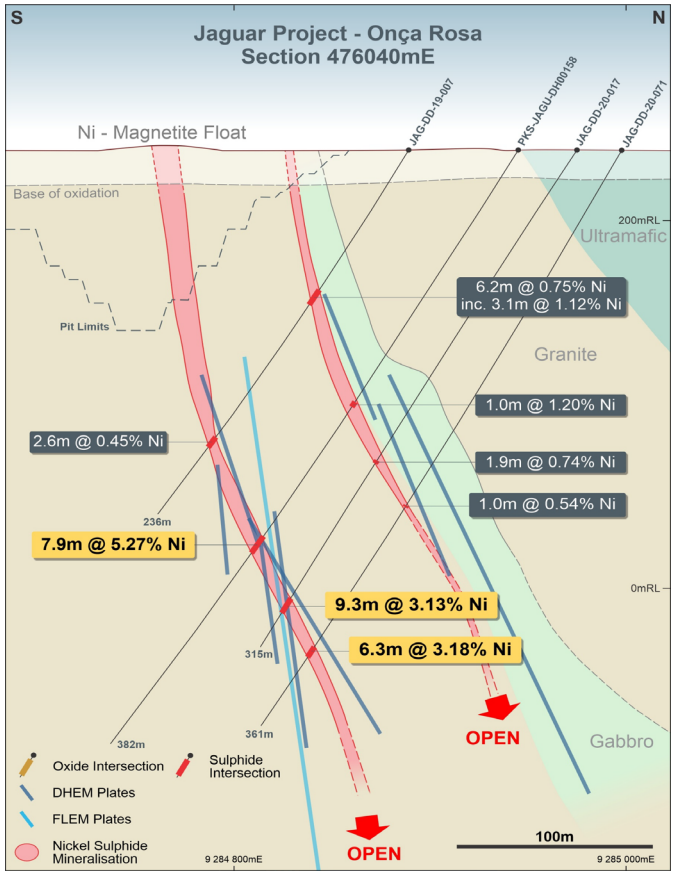
Untested

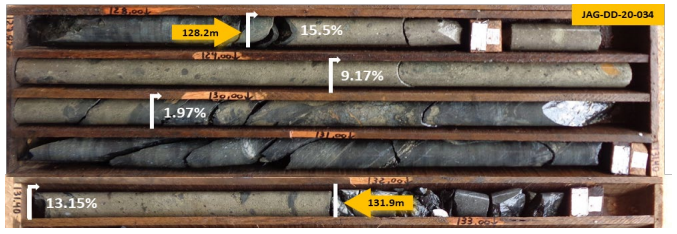


DHEM to drive deep massive sulphide discoveries

250m

Untested



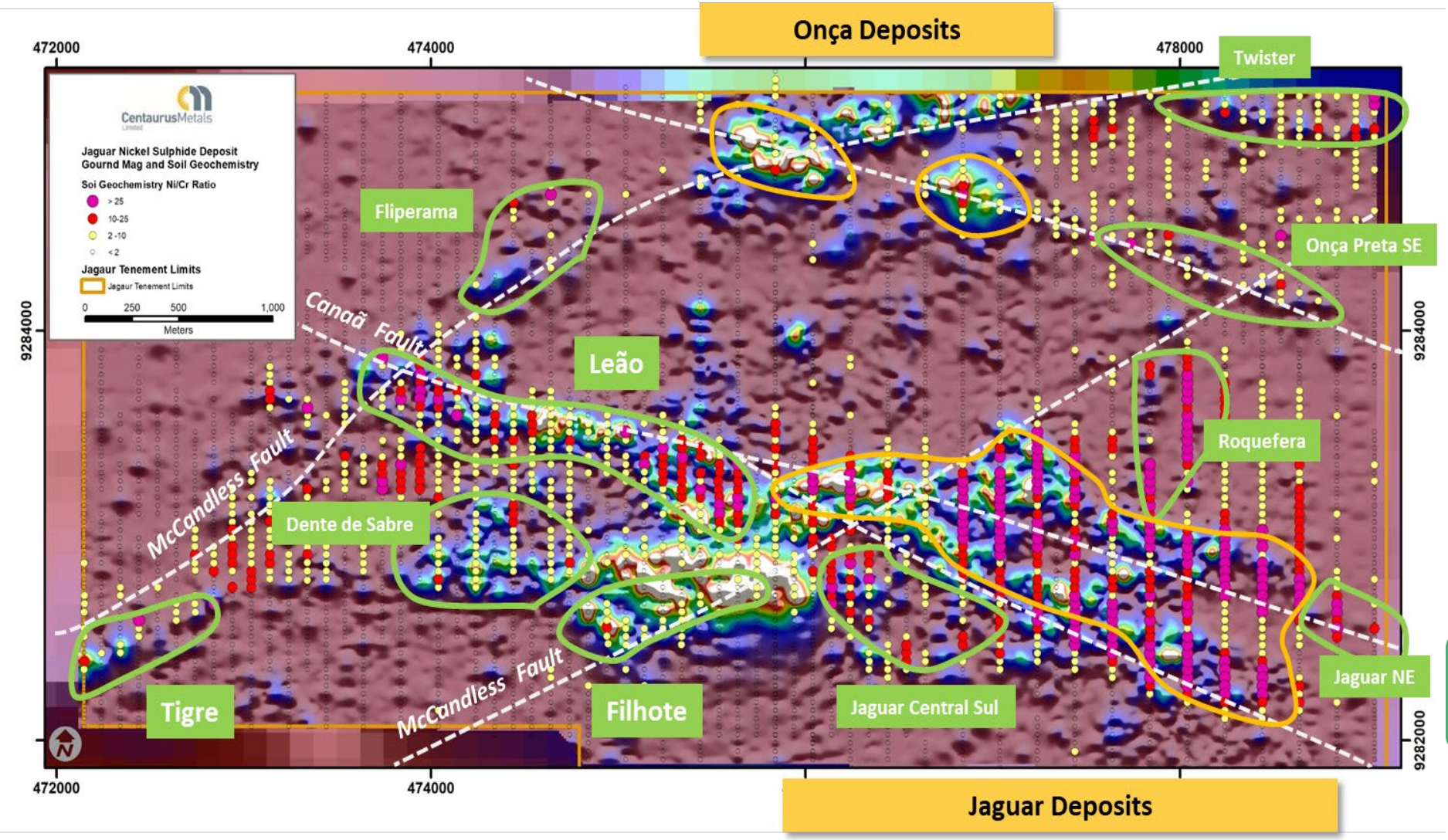


300m

Untested

Jaguar Project – Growth and Upside

Near-mine greenfields exploration upside



- Multiple untested prospects
- Coincident GeoTEM, Ground Mag and Geochem targets
- Detailed Ground Mag – completed
- FLEM – underway
- Soil sampling & mapping – underway

25km regional drilling program planned for 2021

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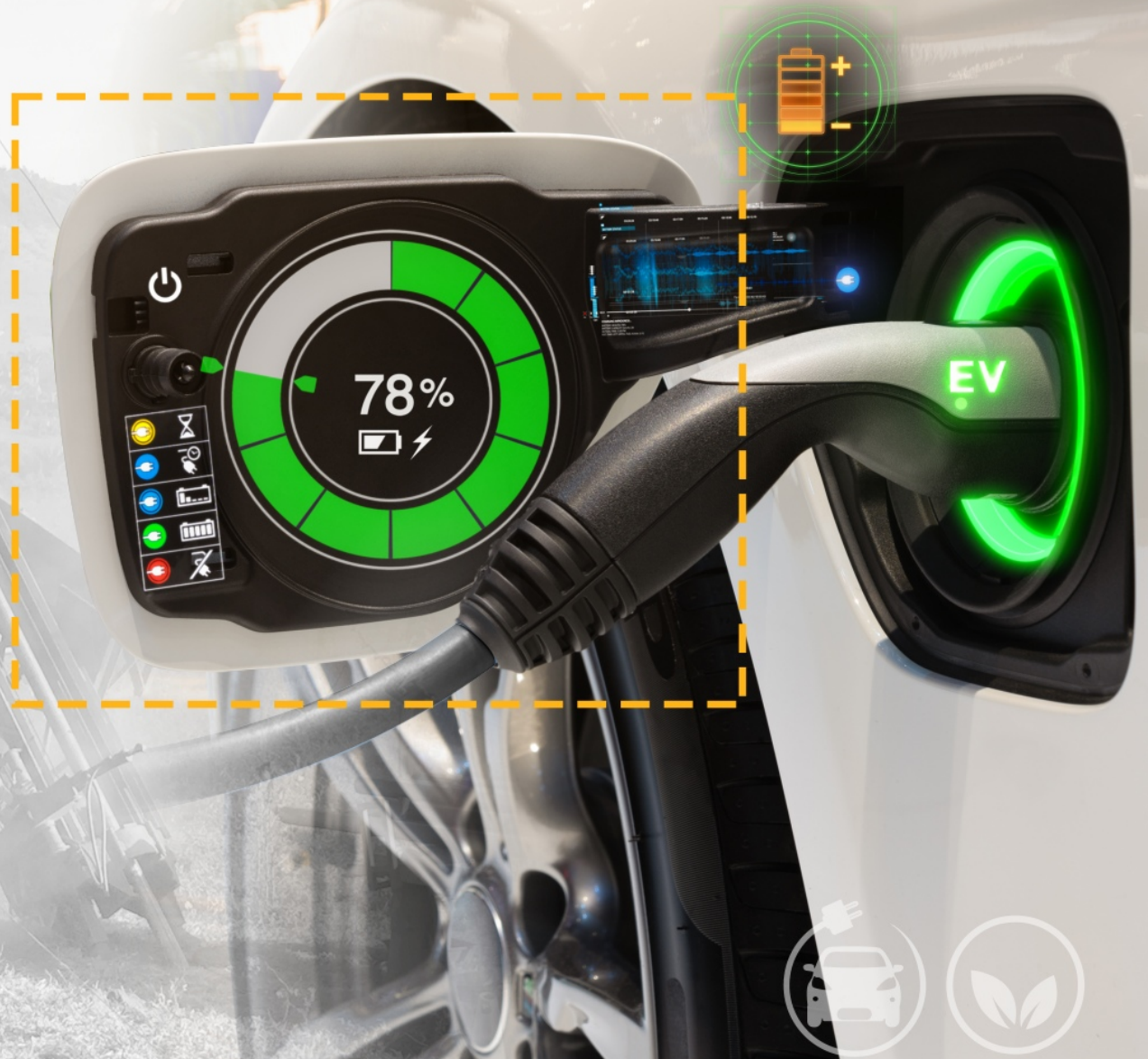
Key investment takeaways

- **Nickel focus** – Sustainable high-grade nickel sulphide asset leveraged to strong long-term Class 1 nickel market outlook
- **Favourable infrastructure rich project location** – the world-class Carajás Mineral Province
- **Globally Significant Maiden JORC Resource** – 58.9Mt at 0.96% Ni for 562,600 tonnes of contained nickel including **Indicated component of 20.1Mt at 1.12% Ni for 225,800t** of contained nickel
- **Base Case Scoping Study** considers a conventional flotation plant to treat **2.7Mtpa** with Mill Feed of **24.0Mt @ 1.08% Ni for 260,300t** of contained nickel to produce more than **20,000 tonnes per annum of nickel** in concentrate over an initial mine life of **10 years**
- **Low capital (US$178 million)** and **low operating costs (US$2.41/lb);**
- **Strong returns: Post-tax NPV_8 of ~AS$604 million (US$453 million) with a post-tax IRR of ~54%**
- **First Land acquisition agreement completed -** significant de-risking step for the potential future development of the Jaguar Project
- **Resource and Greenfields growth** – deposits open at depth and along strike with outstanding potential for resource growth with further drilling (in-fill and step-out drilling underway); multiple greenfields prospects with walk-up drill targets (65km of drilling in 2021)
- **Well funded** – over $20.5 million in cash at 28 February 2021

Centaurus represents a rare opportunity to invest in a rapidly unfolding high-grade nickel sulphide growth story in Brazil, at the perfect time in the nickel market cycle.

CentaurusMetals Limited ASX : CTM

Jaguar: a globally significant nickel sulphide project for a clean energy future



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March 2021 JORC MRE & Scoping Study Production Target

Deposit	Resource Category	Tonnes Mt	Grade			Contained Metal kt		
			Ni %	Cu %	Co ppm	Ni	Cu	Co
Jaguar South	IND	7.4	1.19	0.06	239	87.4	4.2	1.8
	INF	11.3	0.83	0.04	184	93.9	4.3	2.1
	Total	**18.7**	**0.97**	**0.05**	**206**	**181.3**	**8.6**	**3.9**
Jaguar Central	IND	8.4	0.99	0.06	267	83.1	5.2	2.2
	INF	1.8	1.06	0.06	269	19.3	1.1	0.5
	Total	**10.2**	**1.00**	**0.06**	**268**	**102.4**	**6.3**	**2.7**
Jaguar North	IND	2.3	1.08	0.14	349	24.5	3.2	0.8
	INF	1.0	1.12	0.28	353	11.4	2.8	0.4
	Total	**3.3**	**1.09**	**0.18**	**350**	**35.9**	**6.0**	**1.2**
Jaguar Central North	INF / Total	**5.8**	**0.80**	**0.05**	**210**	**46.7**	**3.0**	**1.2**
Jaguar Northeast	INF / Total	**8.3**	**0.78**	**0.09**	**253**	**64.9**	**7.3**	**2.1**
Jaguar West	INF / Total	**5.7**	**0.80**	**0.04**	**150**	**45.2**	**2.1**	**0.9**
Jaguar Deposits	**INF**	18.0	1.08	0.07	266	195.0	12.6	4.8
	IND	34.0	0.83	0.06	209	281.3	20.8	7.1
	Total	**52.0**	**0.92**	**0.06**	**229**	**476.3**	**33.4**	**11.9**
Onça Preta	INF	2.1	1.47	0.11	762	30.9	2.3	1.6
	IND	1.6	1.71	0.05	236	27.0	0.8	0.4
	Total	**3.7**	**1.58**	**0.08**	**536**	**57.8**	**3.1**	**2.0**
Onça Rosa	INF / Total	**3.2**	**0.88**	**0.06**	**251**	**28.5**	**1.8**	**0.8**
Jaguar MRE Total	**IND**	**20.1**	**1.12**	**0.07**	**318**	**225.8**	**14.9**	**6.4**
	INF	**38.8**	**0.87**	**0.06**	**214**	**336.8**	**23.4**	**8.3**
	Grand Total	**58.9**	**0.96**	**0.07**	**249**	**562.6**	**38.3**	**14.7**

** Within 200m of surface cut-off grade 0.3% Ni; more than 200m from surface cut-off grade 1.0% Ni; Totals are rounded to reflect acceptable precision, subtotals may not reflect global totals.*

Mining Method	Material Type	Resource Category	Ore Mt	Ni %	Ni Metal kt
Open Pit	High-grade	IND	11.5	1.11%	127.1
	>0.6% Ni	INF	5.6	0.93%	52.0
		Mill Feed	**17.1**	**1.05%**	**179.1**
	Low-grade	IND	6.1	0.42%	25.5
	0.3-0.6% Ni	INF	6.5	0.42%	27.3
		Total	12.6	0.42%	52.8
		IND	17.5	0.87%	152.6
		INF	12.1	0.66%	79.2
Open Pit Production Target		**Total**	**29.6**	**0.78%**	**231.8**
Underground		IND	0.9	1.51%	14.2
		INF	2.3	1.30%	29.5
Underground Production Target		**Mill Feed**	**3.2**	**1.36%**	**43.7**
		IND	18.5	0.90%	166.8
		INF	14.3	0.76%	108.8
Total Production Target		**Total**	**32.8**	**0.84%**	**275.6**
Ore-sorter Product*		**Mill Feed**	**3.8**	**0.98%**	**36.9**
LOM Mill Feed		**Total**	**24.0**	**1.08%**	**260.3**

**Ore-sorter product has been processed pre-concentrator*