

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

**CENTAURUS METALS LIMITED**

ABN

**40 009 468 099**

Quarter ended ("current quarter")

**30 September 2010**

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration, evaluation and project generation	(2,763)	(2,763)
(b) development	-	-
(c) production	-	-
(d) administration	(578)	(578)
(e) merger and acquisition expenses	(20)	(20)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	53	53
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
<b>Net Operating Cash Flows</b>	<b>(3,308)</b>	<b>(3,308)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	(89)	(89)
(c) cash acquired on acquisition of subsidiary	-	-
(d) other fixed assets	(201)	(201)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other – security deposit refunds/(payments)	(25)	(25)
<b>Net investing cash flows</b>	<b>(315)</b>	<b>(315)</b>
1.13 Total operating and investing cash flows (carried forward)	(3,623)	(3,623)

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1.13	Total operating and investing cash flows (brought forward)	(3,623)	(3,623)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	6,630	6,630
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – share issue costs	(411)	(411)
	<b>Net financing cash flows</b>	<b>6,219</b>	<b>6,219</b>
	<b>Net increase (decrease) in cash held</b>	<b>2,596</b>	<b>2,596</b>
1.20	Cash at beginning of quarter/year to date	4,920	4,920
1.21	Exchange rate adjustments to item 1.20	(28)	(28)
1.22	<b>Cash at end of quarter</b>	<b>7,488</b>	<b>7,488</b>

**Payments to directors of the entity and associates of the directors**  
**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	218
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Executive Directors Salaries	162
Non-Executive Directors Fees	56

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

None.
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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

None.
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### Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration, evaluation and project generation	1,200
4.2 Development	-
4.3 Production	-
4.4 Administration	650
<b>Total</b>	<b>1,850</b>

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	28	74
5.2 Deposits at call	7,460	4,846
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>7,488</b>	<b>4,920</b>

### Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	Surrendered - Australia EPM 14449 Snake Creek	Owner	100%	-
	Surrendered - Brazil 830.986/2006 Ponte de Pedra	Owner	100%	-
	831.056/2007 Ponte de Pedra	Owner	100%	-

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6.2	Interests in mining tenements acquired or increased	Acquired - Brazil			
		831.213/2009 Ponte de Pedra	Owner	-	100%
		832.212/2009 Ponte de Pedra	Owner	-	100%

**Issued and quoted securities at end of current quarter**

*Description includes rate of interest and any redemption or conversion rights together with prices and dates.*

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	<b>Preference securities</b> <i>(description)</i>				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	<b>*Ordinary securities</b>	692,798,639	692,798,639		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	88,400,000	88,400,000		
7.5	<b>*Convertible debt securities</b> <i>(description)</i>				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	<b>Options</b> <i>(description and conversion factor)</i>	<u>Total number</u> 110,169,392	<u>Number quoted</u> -	<u>Exercise price</u> Refer to Appendix 1 for details	<u>Expiry date</u>
7.8	Issued during quarter	700,000	-		
7.9	Exercised during quarter	-	-		

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7.10	Expired during quarter	1,920,000	-		
7.11	<b>Debentures</b> <i>(totals only)</i>				
7.12	<b>Unsecured notes</b> <i>(totals only)</i>				

**Compliance statement**

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:   
(Company Secretary)

Date: 28 October 2010

Print name: Geoff James

**Notes**

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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**Centaurus Metals Limited**  
**Appendix 1 - Options**

Expiry date	Exercise price	Employee Options (including replacement options)		Bid Options	Total number of shares under option
		Vested	Unvested	Vested	
31/12/2010	\$0.220	1,200,000	-	-	1,200,000
27/11/2011	\$0.125	-	-	12,000,000	12,000,000
6/01/2012	\$0.125	-	-	3,519,392	3,519,392
19/03/2012	\$0.115	250,000	-	-	250,000
19/03/2012	\$0.135	500,000	-	-	500,000
4/08/2012	\$0.03125	-	-	30,000,000	30,000,000
20/11/2012	\$0.205	500,000	-	-	500,000
20/11/2012	\$0.245	500,000	-	-	500,000
20/11/2012	\$0.285	500,000	-	-	500,000
14/02/2013	\$0.100	-	-	16,000,000	16,000,000
29/08/2013	\$0.125	50,000	-	-	50,000
29/08/2013	\$0.150	50,000	-	-	50,000
29/08/2013	\$0.175	100,000	-	-	100,000
15/12/2013	\$0.100	250,000	-	-	250,000
15/12/2013	\$0.120	250,000	-	-	250,000
15/12/2013	\$0.140	-	500,000	-	500,000
31/12/2013	\$0.080	1,200,000	1,200,000	-	2,400,000
31/12/2013	\$0.150	1,400,000	1,200,000	-	2,600,000
30/06/2014	\$0.070	2,000,000	2,000,000	-	4,000,000
17/07/2014	\$0.050	1,000,000	-	-	1,000,000
17/07/2014	\$0.075	2,825,000	-	-	2,825,000
17/07/2014	\$0.100	3,325,000	-	-	3,325,000
17/07/2014	\$0.120	-	1,150,000	-	1,150,000
31/10/2014	\$0.070	4,000,000	12,000,000	-	16,000,000
15/02/2015	\$0.080	1,150,000	5,350,000	-	6,500,000
31/03/2015	\$0.080	500,000	2,000,000	-	2,500,000
31/03/2015	\$0.100	-	500,000	-	500,000
31/03/2015	\$0.120	-	500,000	-	500,000
19/07/2015	\$0.095	-	700,000	-	700,000
<b>Total</b>		<b>21,550,000</b>	<b>27,100,000</b>	<b>61,519,392</b>	<b>110,169,392</b>

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