

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT & MEDIA RELEASE



4 May 2018

CHAIRMAN'S ADDRESS – 2018 ANNUAL GENERAL MEETING

Good morning Ladies and Gentlemen and welcome to Centaurus' 2018 Annual General Meeting.

The past year has been a very active and successful period which has seen the Company further expand its portfolio of high-quality mineral projects in Brazil, generate an outstanding suite of drill targets and raise additional funds – ensuring that we are in the best possible position to adopt an aggressive approach to exploration and, we hope, make a transformational discovery.

In summary, during the year we:

- Capitalised on a strategic opportunity to enhance our exploration search-space through the exercise of our option to acquire 100 per cent of the Pará Exploration Package from our strategic alliance partner, Terrativa – giving us highly leveraged exposure to a rich asset base in one of the world's most exciting exploration addresses, the Carajás region in Northern Brazil;
- Secured the grant of both key tenements at the Salobo West Copper-Gold Project, commenced initial ground-based exploration programs and identified and retrieved extensive and high-quality datasets – saving us a vast amount of time and money and helping to fast-track our exploration targeting approach;
- Delineated at least four high-quality copper-gold prospects at Salobo West, each of which contains multiple target zones with walk-up drill targets, and commenced the necessary environmental licensing and permitting to allow us to start drilling;
- Confirmed high-priority exploration opportunities for IOCG discoveries at the Pebas Copper-Gold Project, located approximately 100km east of Salobo West and just 20km north of the operating Antas Norte copper-gold mine, operated by ASX-listed copper miner Avanco Resources (ASX: AVB) – currently subject to a takeover bid by Oz Minerals (ASX: OZL);
- Secured a 100% interest in the Itapitanga nickel-cobalt tenement from a private Brazilian vendor, opening up an exciting new exploration opportunity for the Company in the battery metals sector. This Project is located only 10km along strike from Anglo American's large and high-grade Jacaré Nickel-Cobalt Project, which has a Resource of 307 million tonnes at 1.3% nickel and 0.13% cobalt¹; and
- Completed extensive auger drilling at Itapitanga which has confirmed the exciting potential of this project and paved the way for our maiden Reverse Circulation drill program, which began earlier this week.

For a junior explorer with a market capitalisation of around \$30 million, I think it's fair to say that Centaurus has an exceptional exploration portfolio, with high-potential projects located in a Tier-1 mineral province that has historically been dominated by major global mining companies.

¹ Resource data sourced from Anglo American Presentations "O Depósito de Níquel Laterítico do Jacaré (PA), Brasil" – Simexmin 2010 and Ore Reserves and Mineral Resources Report 2016

Australian Office
Centaurus Metals Limited
Level 3, 10 Outram St
WEST PERTH WA 6005

Brazilian Office
Centaurus Brasil Mineração Ltda
Avenida Barão Homem de Melo, 4391
Salas 606 e 607 - Estoril
Belo Horizonte - MG - CEP: 30.494.275
BRAZIL

ASX: CTM
ACN 009 468 099
office@centaurus.com.au
Telephone: +61 8 6424 8420

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT & MEDIA RELEASE



The Carajás Mineral Province contains one of the world's largest known concentrations of large tonnage iron oxide copper-gold deposits, with more than four billion tonnes of currently identified copper-gold resources, plus a multitude of other world-class mines and mineral deposits.

The region is almost entirely dominated by global mining giant, Vale, which has controlled 90 per cent of the province for the past 50 years. Centaurus has carved out a unique position within this highly prospective region, establishing ourselves as one of the few junior mining companies operating in the district.

The Itapitanga Project is located directly along strike from one of the largest high-grade nickel-cobalt deposits in the world, and gives us an exceptional opportunity to rapidly delineate a significant nickel-cobalt resource at a time when the demand and pricing for these metals is being driven by an expected demand spike from the rapidly growing EV battery industry.

Against the backdrop of this expanded and high-quality asset base in Brazil, and the general improvement in market sentiment toward base metal commodities, the Company has been able to successfully raise capital over the last six months through a strongly supported share placement and, more recently, the underwriting of the exercise of the CTMOA option series. With \$2.2 million raised recently from the exercise of these options, the Company now has a strong cash position of \$4.5 million to rapidly advance its key exploration programs in the months ahead.

In conclusion, I would like to sincerely thank both our new and existing shareholder base for their strong support of the Company and our activities in Brazil. We have already seen a pleasing increase in the value of the Company since this time last year; however, given the exploration programs we have either already underway or planned, we are hopeful that this upward trend in our share price is just a small taste of what potentially lies ahead!

As always, in closing I would also like to thank our management team and staff, led by our Managing Director, Darren Gordon, who have worked very hard throughout the year to deliver on our growth objectives. Thanks to their efforts, we are preparing to embark on a very exciting exploration program across three high-quality projects in one of the world's great exploration addresses.

Thank you for your attention.

Didier Murcia
Chairman

Released by:
Nicholas Read
Read Corporate
M: +61 419 929 046

On behalf of:
Darren Gordon
Managing Director
Centaurus Metals Limited
T: +618 6424 8420