AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT
AND MEDIA RELEASE

10 September 2021

NEW GREENFIELDS NICKEL SULPHIDE DISCOVERY AT JAGUAR

Maiden regional exploration drilling intersects significant zones of nickel sulphide mineralisation at the Tigre Prospect, highlighting the outstanding growth and upside potential across the Jaguar Project

- **Maiden greenfields Reverse Circulation (RC) exploration drilling at the Tigre Prospect has intersected significant percentages of sulphide mineralisation over down-hole thicknesses of up to 10m over a strike length of at least 700m.**
- **On-site scans of the RC chips and drill core with a hand-held XRF have confirmed high nickel grades in the Tigre sulphide mineralisation.**
- **A diamond rig mobilised recently to Tigre has confirmed the RC visuals[1], intersecting a 5.8m zone of stringer and net-textured nickel sulphides (millerite and pentlandite) in the first diamond hole.**
- **The sulphide mineralisation intersected in the RC drilling is present from near-surface, remains open at depth and along strike and correlates very well with a FLEM plate that extends to 300m below surface.**
- **The new discovery at Tigre is only 4km from the proposed ROM pad for the Jaguar Nickel Project (JNP), presenting a new opportunity to build on the current Resource of 58.9Mt @ 0.96% Ni for 562,600 tonnes of contained nickel metal and potentially add mine-life to the Project.**
- **Success at Tigre has increased the prospectivity of the dacite-basement genesis contact that extends 700m to the east towards the next greenfields drilling target at the Dente de Sabre Prospect.**
- **First-pass results from the Leão Prospect have identified a new shallow mineralised zone over a strike length of at least 200m, with the mineralisation remaining open along strike and down-dip.**
- **The Company now has seven diamond rigs on site, with another rig to arrive in the coming weeks. The RC rig is currently drilling the Tigre Prospect and will then move to the Dente de Sabre Prospect, with a further eight greenfields prospects in the exploration pipeline to be tested in the coming months.**

Centaurus Metals (ASX Code: **CTM**) is pleased to advise that greenfields exploration drilling at its 100%-owned **Jaguar Nickel Sulphide Project (JNP)** in the Carajás Mineral Province of northern Brazil has delivered a significant new discovery at the Tigre Prospect with the potential to grow the Project's Resource base and potentially extend mine life.

Centaurus' Managing Director, Mr Darren Gordon, said the maiden RC drilling program had yielded early success at the Tigre prospect, with significant nickel sulphide zones intersected in multiple holes.

[1] Visual estimates are uncertain in nature and hence in no way are intended to be a substitute for analytical results. All intervals have been sampled and the analytical results will be reported to the market when the Company receives them.

Australian Office
Centaurus Metals Limited
Level 2, 1 Ord Street
West Perth WA 6005
AUSTRALIA

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

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

"The visual results are very encouraging and demonstrate the enormous prospectivity outside the known deposits, highlighting the opportunity to further expand the already significant Resource inventory at Jaguar. There is almost 100,000m of drilling within the known Jaguar Deposit limits with less than 5,000m of drilling covering the rest of the tenement. The fact that we have encountered significant new mineralisation so early in the program speaks volumes for this potential.

"We have a pipeline of outstanding greenfields exploration prospects that we are now systematically testing with the RC rig. All these targets are located within a 5km radius of the proposed Jaguar Project ROM pad and, as such, any new discoveries from the greenfields drilling have the potential to contribute to mine life extensions beyond the current 13 years.

"We now have eight rigs on site with another rig to arrive in the coming weeks. This expanded drilling capacity will allow us to continue aggressive work on both greenfields and resource drilling in conjunction with the development drilling required for project development activities. This multi-pronged approach sets us up for what should be a big second half of project growth at Jaguar.

"Jaguar is already a standout project in terms of scale and quality amongst undeveloped nickel sulphide projects worldwide and, at the planned nickel production rate of +20,000tpa, Centaurus is firmly on track to become a global Top-10 nickel sulphide producer. The exceptional growth potential we are now demonstrating can only further enhance Jaguar's credentials as a potential source of clean, low-emission nickel sulphides to meet surging global nickel demand as the world moves rapidly to embrace electrification and decarbonisation."

Figure 1 – Net-textured to semi-massive nickel sulphide mineralisation in the first diamond hole at the Tigre Prospect (left) and photo of diamond rig (background) drilling side-by-side with RC rig (foreground) at the Tigre Prospect.

The Tigre Prospect

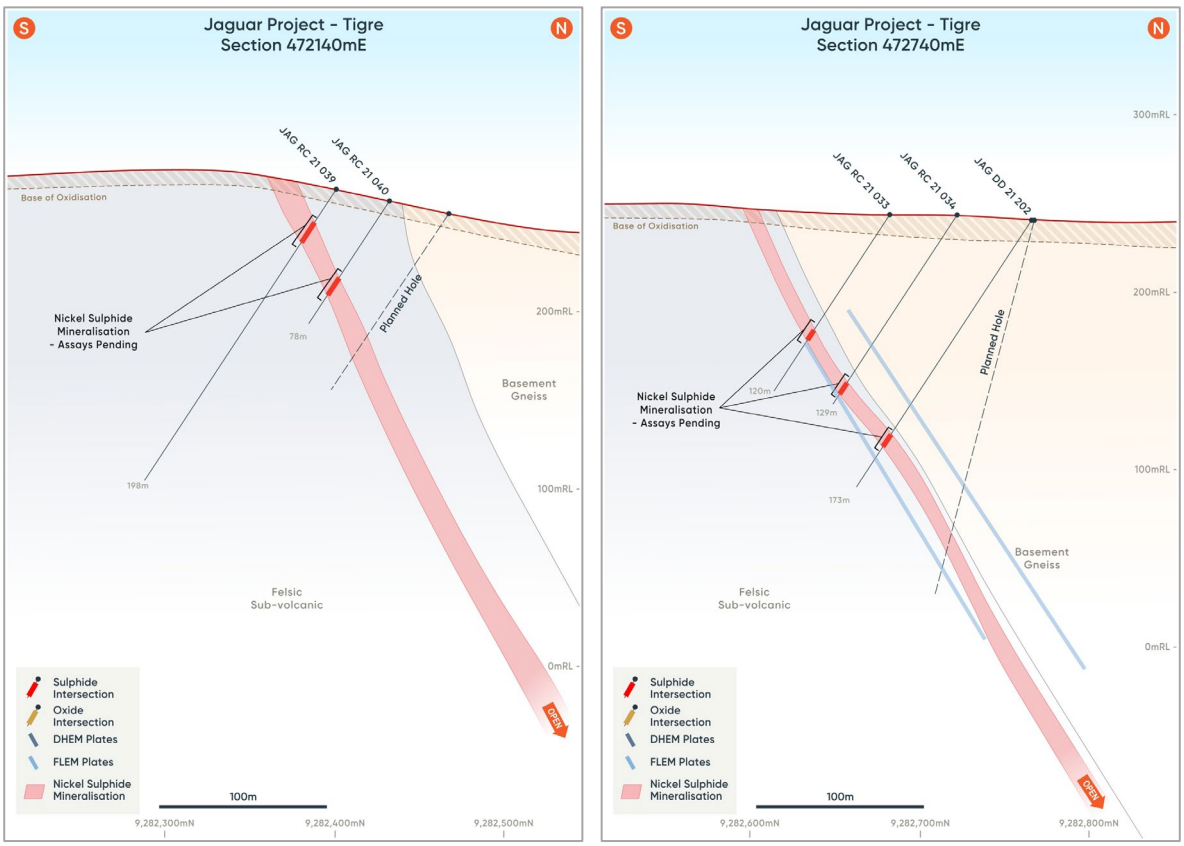
The Tigre Prospect is interpreted to be the south-western extension of the McCandless Fault, one of the most important regional scale mineralising structures in the Carajás. Hosted at the contact between the felsic sub-volcanic (porphyritic dacite) and the Xingu Basement gneiss, the Tigre Prospect has **at least 700m of prospective strike length** represented by a strong discrete late-time GeoTEM anomaly coincident with a FLEM conductor plate, discrete ground magnetic anomalies and supported by a continuous Ni-Cr-As-Au geochemical signature (Figure 4).

The maiden RC drill program focused on the FLEM conductor plate located in the north-western part of the Prospect area. The plate is 150m long, strikes north-east and dips 60° to the north-west, extending to 300m below surface (Figure 2).

To-date the Company has completed 11 drill holes for 1,494m as part of the maiden drill program at Tigre. Drilling has returned multiple intersections of biotite-magnetite alteration with **significant percentages of sulphide mineralisation up to 10m thick**. Sulphides have been identified in all Tigre drill holes completed to-date.

On-site scans of the RC chips with a hand-held XRF (Olympus Vanta) have confirmed **high nickel grades in the main sulphide mineralisation intersections at Tigre.** The sulphide intersections from the initial drilling correlate very well with the FLEM plate (Figure 2).

Figure 2 – The Tigre Prospect: Cross-Sections 472140mE (left) 472740mE (right) showing nickel sulphide intersections and FLEM conductor plates in light blue.



Two RC holes were recently completed at the western limit of the Tigre Prospect area on section 472140mE. Importantly, these holes also intersected **up to 9m of nickel sulphide mineralisation** associated with magnetite. The FLEM survey did not extend to this section and, as such, no associated conductor plates were previously identified (Figure 2).

A diamond rig was quickly mobilised to the Tigre Prospect and the first hole has intersected a **5.8m zone of stringer and net-textured nickel sulphides**. The mineralisation is associated with biotite-magnetite hydrothermal alteration within the mylonitised porphyryitic dacite at the contact with the basement gneiss.

Figure 3 and Table 1 below shows the visual results and sulphide estimation from JAG-DD-21-202, the first diamond drill hole at the Tigre Prospect. Sulphide estimation for the RC drilling is set out in Table 2 below.

Figure 3 – Core photo from drill hole JAG-DD-21-202 (Tigre Prospect), 145.0m to 150.8m down-hole: Disseminated, stringer and net-textured sulphides (metallic bronze/yellow colour) with biotite-magnetite (black colour) alteration hosted in mylonitised dacite.

Table 1 – Visual estimates of intersected mineralisation in drill hole JAG-DD-21-202.

Deposit / Prospect	Drill hole	From (m)	To (m)	Interval	Description of Sulphide Mineralisation*
Tigre	JAG-DD-21-202	132.8	145.0	12.2	**Disseminated** 1-2% sulphides comprising py
Tigre	**JAG-DD-21-202**	**145.0**	**150.8**	**5.8**	**Stringer to net-textured 5-15% sulphides comprising py, mlr/pn**
Total down hole width of mineralisation:				**18.0**	**m (including 5.8m of stringer to net-textured)**

*pyrite (py), milerite (mlr), pentalndite (pn), chalcopyrite (cp), pyrhotite (po), sphalerite (sp)

RC drilling has intersected nickel sulphide mineralisation over a strike length of over 700m at the Tigre Prospect (Figure 4). Interestingly, the contact of the porphyritic dacite with the basement gneiss continues to the east across to the Dente de Sabre Prospect, coincident with a nickel-in-soils anomaly and discrete ground magnetics anomaly.

Table 2 – Visual estimates of intersected mineralisation in RC drill holes from the Tigre Prospect.

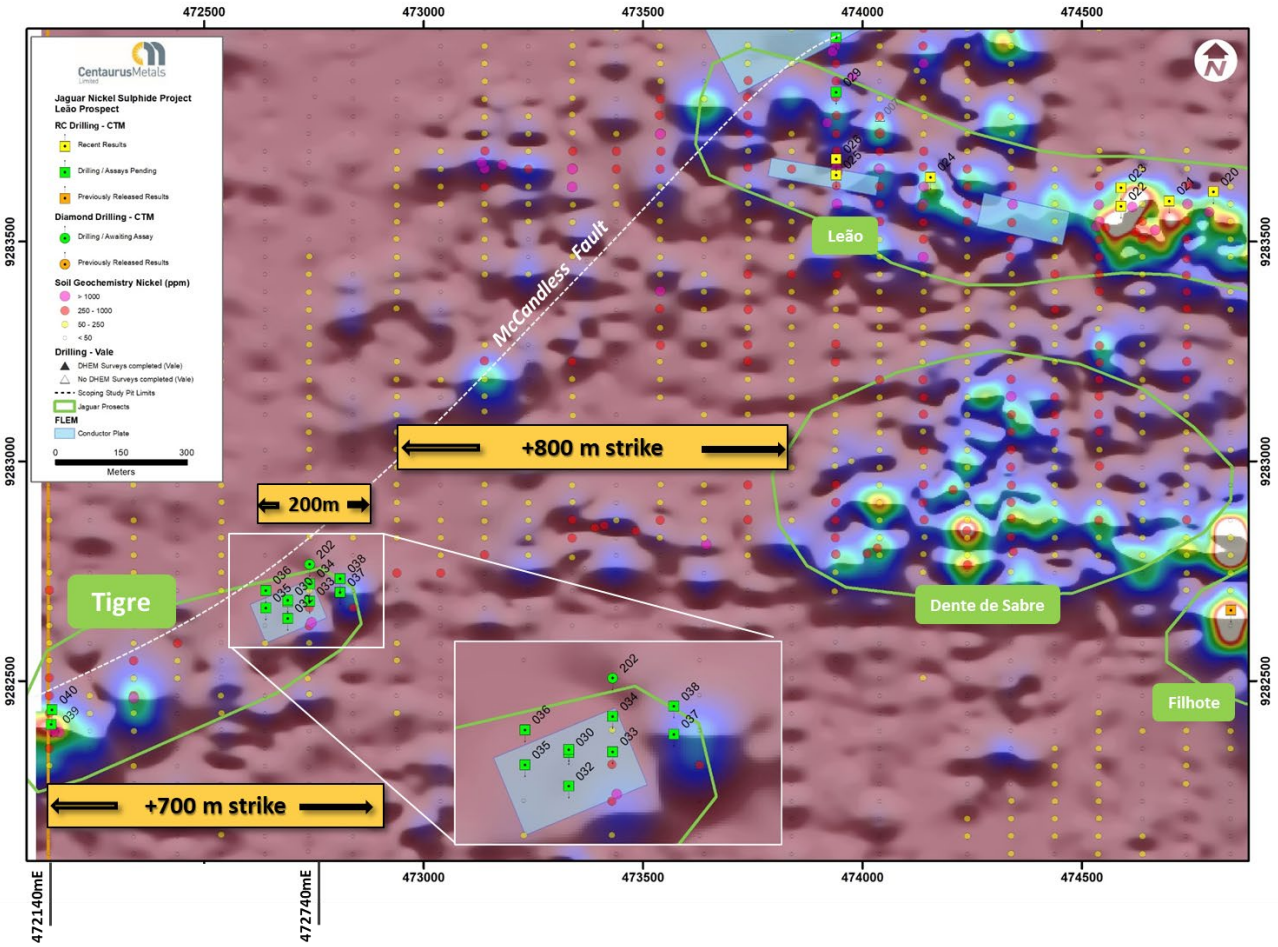
Deposit / Prospect	Drill hole	From (m)	To (m)	Interval	Description of Sulphide Mineralisation*
Tigre	JAG-RC-21-030	87.0	89.0	2.0	1-3% sulphides comprising py
Tigre	**JAG-RC-21-030**	**93.0**	**102.0**	**9.0**	**5-10% sulphides comprising py, mlr/pn**
Tigre	JAG-RC-21-031	120.0	124.0	4.0	1-3% sulphides comprising py
Tigre	**JAG-RC-21-031**	**124.0**	**127.0**	**3.0**	**5-10% sulphides comprising py, mlr/pn**
Tigre	JAG-RC-21-032	57.0	60.0	3.0	1-3% sulphides comprising py
Tigre	**JAG-RC-21-032**	**60.0**	**70.0**	**10.0**	**5-15% sulphides comprising py, mlr/pn**
Tigre	**JAG-RC-21-033**	**70.00**	**79.00**	**9.00**	**5-15% sulphides comprising py, mlr/pn**
Tigre	JAG-RC-21-034	113.00	116.00	3.00	1-3% sulphides comprising py
Tigre	**JAG-RC-21-034**	**116.00**	**120.00**	**4.00**	**5-10% sulphides comprising py, mlr/pn**
Tigre	JAG-RC-21-035	92.0	98.0	6.0	1-3% sulphides comprising py
Tigre	**JAG-RC-21-035**	**98.0**	**108.0**	**10.0**	**5-15% sulphides comprising py, mlr/pn**
Tigre	JAG-RC-21-036	140.0	144.0	4.0	1-3% sulphides comprising py
Tigre	**JAG-RC-21-036**	**144.0**	**153.0**	**9.0**	**5-15% sulphides comprising py, mlr/pn**
Tigre	**JAG-RC-21-037**	**63.0**	**67.0**	**4.0**	**5-10% sulphides comprising py, mlr/pn**
Tigre	JAG-RC-21-037	67.0	70.0	3.0	1-3% sulphides comprising py
Tigre	JAG-RC-21-038	91.0	95.0	4.0	1-3% sulphides comprising py
Tigre	**JAG-RC-21-038**	**95.0**	**98.0**	**3.0**	**5-10% sulphides comprising py, mlr/pn**
Tigre	JAG-RC-21-038	98.0	101.0	3.0	2-5% sulphides comprising py
Tigre	JAG-RC-21-039	26.0	29.0	3.0	1-3% sulphides comprising py
Tigre	**JAG-RC-21-039**	**29.0**	**32.0**	**3.0**	**5-10% sulphides comprising py, mlr/pn**
Tigre	JAG-RC-21-039	32.0	36.0	4.0	2-5% sulphides comprising py
Tigre	**JAG-RC-21-040**	**54.00**	**63.00**	**9.0**	**5-15% sulphides comprising py, mlr/pn**

*pyrite (py), milerite (mlr), pentalndite (pn), chalcopyrite (cp), pyrhotite (po), sphalerite (sp)

Additional RC drilling is planned along this 800m of strike towards the Dente de Sabre Prospect. The Dente de Sabre Prospect itself is a high-priority target associated with multiple moderate ground magnetic anomalies and a discrete late-time GeoTEM anomaly. Soils sampling has identified nickel and Ni/Cr anomalies coincident with the late-time conductor. Drilling of the Dente de Sabre Prospect is set to start by the end of the month.

The Tigre Prospect is only 4km from the proposed ROM pad location for the Jaguar Nickel Project. As the mineralisation is present from near-surface, the Tigre Prospect could present a good opportunity for a new satellite open pit with the potential to contribute to the extension of the Jaguar Nickel Project mine life.

Figure 4 – The Tigre Prospect - Soils Geochemistry (Ni), FLEM conductor plates (blue) over Ground Magnetics (Analytic Signal)



Selected holes at the Tigre Prospect are being cased and down-hole electromagnetic (DHEM) surveys will be carried out once the DHEM probe becomes available. The probe is currently at the Onça Preta Deposit focused on deep step-out drilling targets.

The Leão Prospect

The Leão Prospect is interpreted to be the west-northwestern extension of the Jaguar West deposit (see Figure 6 below). Both are located along the Canaã fault, a regional-scale structure understood to be one of the primary mineralisation conduit structures in the Carajás Mineral Province.

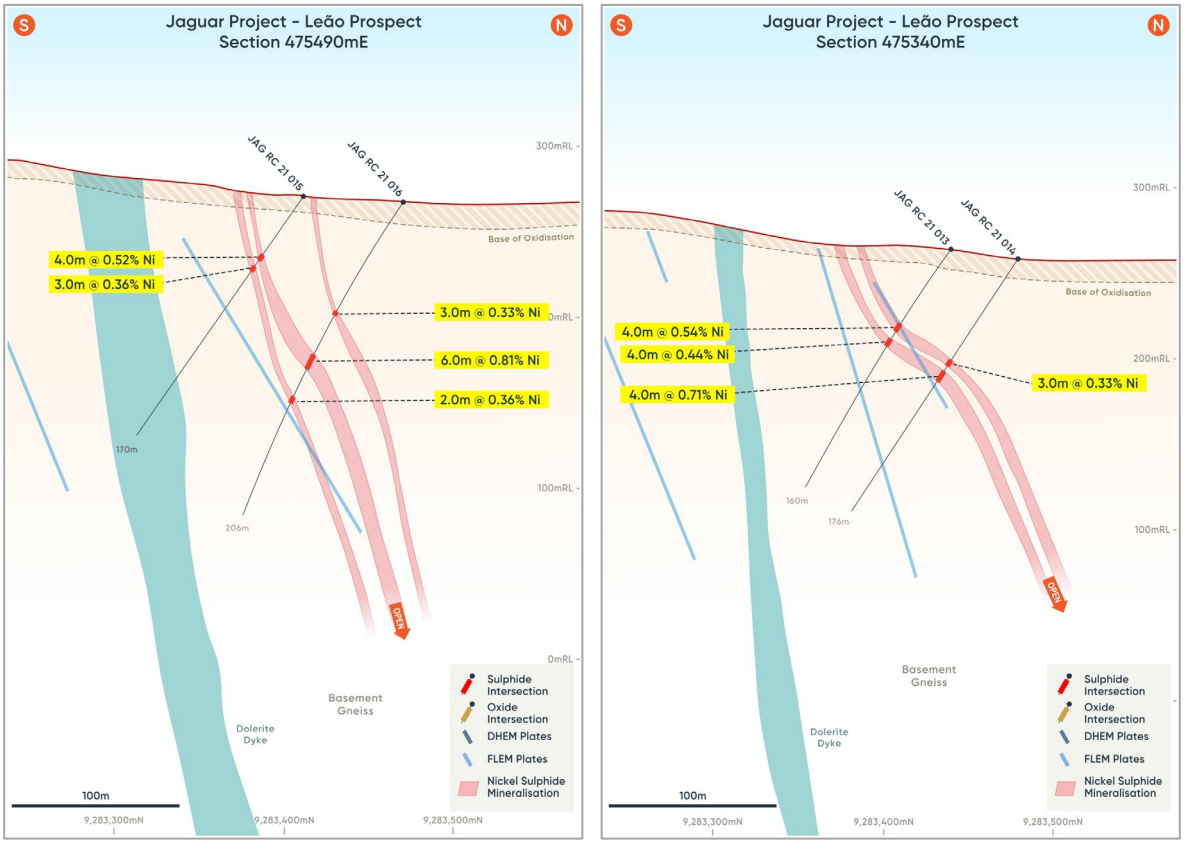
Hosted primarily in the Xingu basement gneiss, the Leão Prospect has over 2.5km of prospective strike length presenting multiple targets with airborne GeoTEM and ground magnetic anomalies coincident with Ni-Cu-Cr-V-Au soil anomalies.

A first-pass greenfields program at the Leão Prospect has been successfully completed, including 20 RC drill holes for 3,057m. Drilling has identified a new mineralised zone with a **strike length of at least 200m** in the eastern portion of the Prospect with intersections of up to **6.0m at 0.81% Ni from 105m**, including **1.0m at 1.59% Ni.**

The new discovery is only 300m from the western limit of the Jaguar West Deposit pit limits and 1.5km from the proposed ROM pad location.

The mineralisation at Leão Prospect remains **open along strike and down-dip**, as shown in Figure 5 below.

Figure 5 – The Leão Prospect: Cross-Sections 475340mE (left) 475490mE (right) showing significant drill intersections in yellow and FLEM conductor plates in light blue.



Highlights of new assay results from drilling at the Leão Prospect include the following down-hole intervals (see Table 3 for complete results and plan map in Figure 6):

Hole JAG-RC-21-008

- **2.0m at 0.52% Ni**, 0.04% Cu and 0.01% Co from 47.0m

Hole JAG-RC-21-009

- **2.0m at 0.47% Ni**, 0.05% Cu and 0.02% Co from 76.0m
- **2.0m at 0.30% Ni**, 0.01% Cu and 0.01% Co from 95.0m

Hole JAG-RC-21-013

- **4.0m at 0.54% Ni**, 0.03% Cu and 0.01% Co from 49.0m
- **4.0m at 0.44% Ni**, 0.02% Cu and 0.01% Co from 60.0m

Hole JAG-RC-21-014

- **3.0m at 0.33% Ni**, 0.01% Cu and 0.01% Co from 71.0m
- **4.0m at 0.71% Ni**, 0.05% Cu and 0.02% Co from 76.0m

Hole JAG-RC-21-015

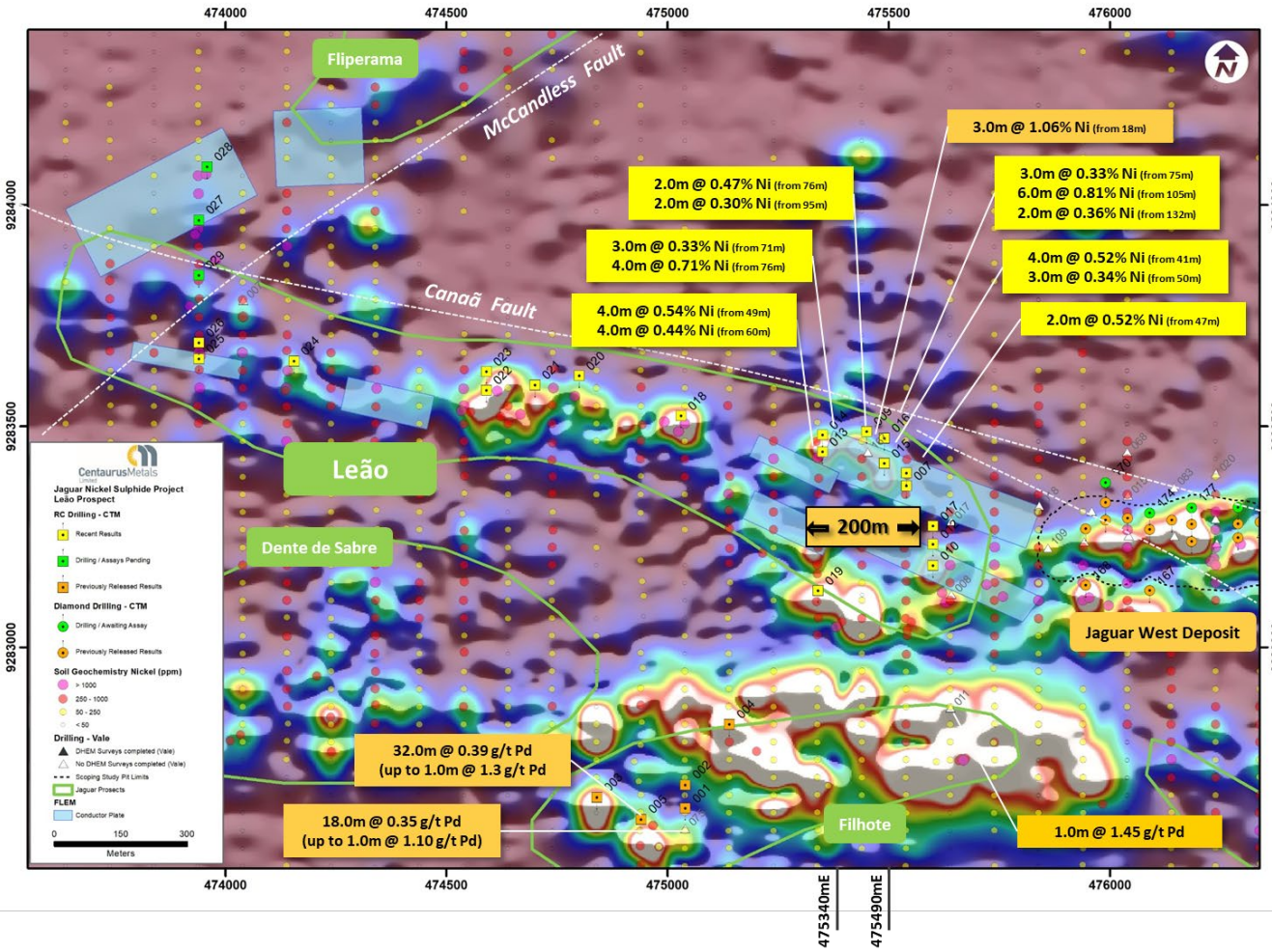
- **4.0m at 0.52% Ni**, 0.02% Cu and 0.01% Co from 41.0m
- **3.0m at 0.34% Ni**, 0.01% Cu and 0.01% Co from 50.0m

Hole JAG-RC-21-016

- **3.0m at 0.33% Ni**, 0.01% Cu and 0.01% Co from 75.0m
- **6.0m at 0.81% Ni**, 0.04% Cu and 0.02% Co from 105.0m
- **2.0m at 0.36% Ni**, 0.02% Cu and 0.01% Co from 132.0m

Drilling in the central and western portions of the Leão Prospect intersected multiple altered zones with pervasive magnetite-biotite alteration, but only low percentages of sulphides were logged, primarily as pyrite (iron-sulphide). This indicates that the regional-scale mineralising structure continues through the Leão Prospect area but the associate sulphides, where intersected, appear to differ from the assemblages normally encountered at Jaguar.

Figure 6 – The Leão Prospect - Soils Geochemistry (Ni), FLEM conductor plates (blue) over Ground Magnetics (Analytic Signal)



The first-pass results are very encouraging for the Leão Prospect with confirmation of several exploration targets while other targets remain unexplained. Follow-up drilling will be planned at Leão once the RC rig finishes the first round of greenfields exploration drilling at the other high-priority prospects.

Selected drill holes at the Leão Prospect have been cased and a down-hole electromagnetic (DHEM) survey will be carried out ahead of the next round of drilling.

Other High-Priority Prospects

The Jaguar Project sits at the intersection of two of the most important mineralising structures in the Carajás Mineral Province, the Canãa and McCandless Faults. At Jaguar, the close association of semi-massive and massive sulphides with magnetite means that, **when targeting new mineralisation, coincident geochemical, electromagnetic and magnetic anomalies are the highest priority targets**. This is evidenced in the Ground Magnetics and Airborne Electromagnetic (GeoTEM) surveys in Figures 7 and 8 below.

To date, almost 100,000m of drilling has been completed at Jaguar with only around 5% of these metres outside the known deposit limits (black outline in the figures below). There are multiple prospects and targets that are yet to be drill-tested which are located along the main mineralisation structures and characterised by ground magnetic and airborne and/or ground electromagnetic (EM) anomalies coincident with significant soil geochemical anomalies.

Figure 7 – The Jaguar Nickel Project – Nickel Soils Geochemistry over Ground Magnetics (Analytic Signal)

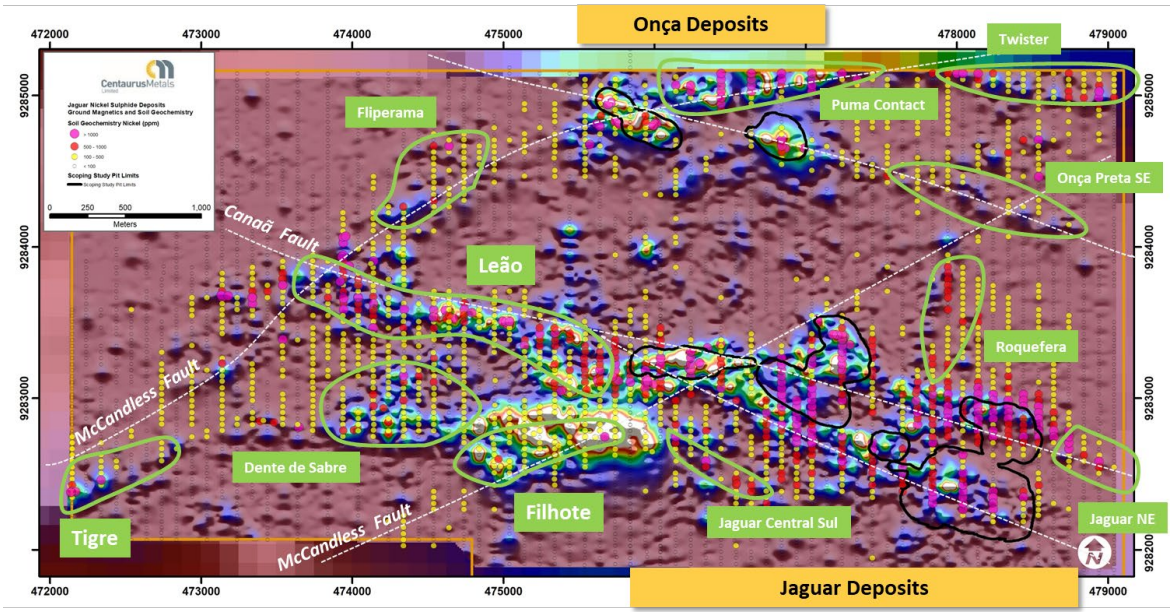
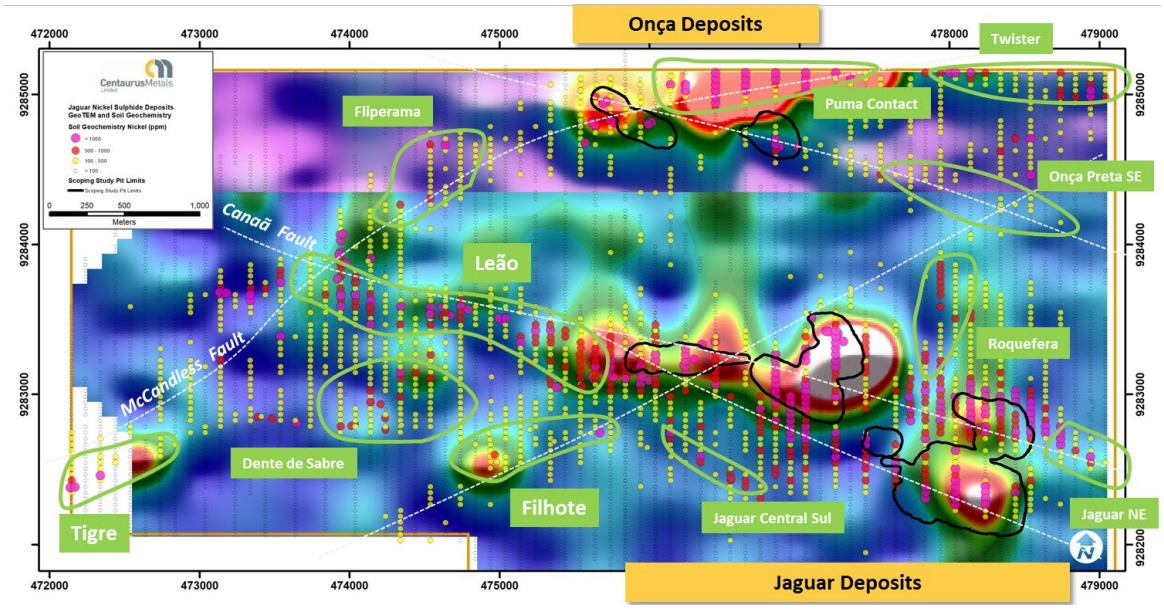


Figure 8 – The Jaguar Nickel Project – Nickel Soils Geochemistry over GeoTEM (Channel 12)



The other high priority targets which will be worked up and drill tested over the coming months are set out on Figures 7 and 8 above and are further described below.

Dente de Sabre Prospect – is located to the east of the Tigre Prospect along the contact of the Xingu basement gneiss and within the porphyritic dacite. Dente de Sabre is associated with moderate ground magnetic anomalies and a discrete late-time GeoTEM anomaly. Soils sampling has identified Ni/Cr anomalies coincident with the late-time conductor. No FLEM or historic drilling has been completed at the Dente de Sabre Prospect.

Twister Prospect – is located in the north-eastern limit of the tenement and interpreted to be the southern contact of the Puma Layered Mafic-Ultramafic Complex within the basement granite. The Twister Prospect has around 1.0km of prospective strike length presenting electromagnetic and ground magnetic anomalies with Ni-Cr-As-V-Co and PGE soil geochemical support. A FLEM survey has identified a 500m long conductor plate coincident with the soil anomaly. There are no historical drill holes in the Twister Prospect.

Roquefera Prospect – is located immediately north of the Jaguar NE Deposit and associated with a NNE dyke identified by weak magnetics. There is a moderate Ni-As soils anomaly that could indicate remobilisation of nickel along the dyke contacts. A FLEM survey is planned for the Roquefera Prospect.

Drilling of the Roquefera prospect may be brought forward as it is located at the proposed site for the Tailings Storage Facility and sterilisation of this area is an important step in the project development and licensing process.

Puma Contact Prospect – Soil geochemistry analysis has identified a 750m long Ni/Cu anomaly along the southern contact of the Puma mafic-ultramafic intrusive with the basement granite, immediately north of the Company's Onça Deposits. This geochem ratio is indicative of potential sulphide occurrences within the nickel rich lateritic soils.

A FLEM survey was completed and identified a 950m long conductor dipping 78^{o} to the north-northeast and extending down to 500m. This plate is coincident with the southern contact between the Puma ultra-mafic intrusive and the basement granite and the Ni/Cu anomaly.

The Puma Layered Mafic-Ultramafic Complex is interpreted to be the source of the hydrothermal nickel sulphide plumbing. The contact of the ultramafic with the granite basement is associated with the regionally important McCandless Fault. This contact presents an outstanding target for structurally-controlled zones of high-grade nickel sulphide.

Fliperama Prospect – is located along the Canaã fault and hosts a cluster of NNE-trending magnetic anomalies with anomalous As-Cr-Cu-Ni soil geochemical support. A FLEM survey has been completed and two weak conductive trends were identified coincident with the magnetic trends.

Two RC holes have been completed in the southern portion of the Prospect intersecting a sequence of mafic and ultramafic rocks with epidote and potassic alteration. Zones of trace disseminated sulphide have been identified. Additional drilling will be carried out on the northern targets within the Fliperama Prospect.

Jaguar Central Sul Prospect – in-fill soil sampling has identified a new Ni/Cr soil anomaly immediately south of the Jaguar Central Deposit that is coincident with a weak to moderate magnetic signature. There are no historical drill holes in the Jaguar Central Sul Prospect.

Onça Preta SE Prospect – is located along the hydrothermal alteration zone associated with the northern splay of the Canaã fault, the same mineralising structure that hosts the high-grade Onça Preta and Onça Rosa Deposits. The anomalous nickel-in-soils is associated with a weak magnetic signature and further supported by a 20mv/V IP chargeability anomaly. There are no historical drill holes in the Onça Preta SE Prospect.

Jaguar North-east Extension Prospect – is the extension of the Jaguar Northeast Deposits to the ESE along the Canaã fault. Although the ground magnetics are not strong in this area, the soil geochemical program indicates that mineralisation is continuous beyond the current limit of drilling. There are no historical drill holes in the Jaguar Northeast Extension Prospect. Resource extension drilling with the diamond rig is planned for this target.

Drilling of the greenfields exploration pipeline will be ongoing for the next 18 months. The Company is in the process of identifying and contracting an additional RC rig to help expedite the exploration program.

-ENDS-

For further enquiries please contact:

Nicholas Read
Read Corporate
M: +61 419 929 046
T: +61 8 9388 1474

Authorised for Release by

Darren Gordon
Managing Director
Centaurus Metals Ltd
T: +61 8 6424 8420

Competent Persons' Statement

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 new March 2021 Jaguar Mineral Resource 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.

Table 3 – Leão and Tigre Prospect significant intersections and RC drill collar data.

Hole ID	Target	Easting	Northing	mRL	Azi	Dip	EOH Depth	From (m)	To (m)	Interval (m)	Ni %	Cu %	Co %
JAG-RC-21-006	Filhote	475450	9283488	263	180	-60	79.00	No Significant Intersection					
JAG-RC-21-007	Leão	475540	9283360	277	180	-55	119	No Significant Intersection					
JAG-RC-21-008	Leão	475539	9283387	272	180	-55	101	47.00	49.00	2.00	0.52	0.04	0.015
JAG-RC-21-009	Leão	475450	9283484	263	180	-55	170	76.00	78.00	2.00	0.47	0.05	0.021
								95.00	97.00	2.00	0.30	0.01	0.008
JAG-RC-21-010	Leão	475600	9283179	312	180	-55	120	No Significant Intersection					
JAG-RC-21-011	Leão	475340	9283256	283	180	-55	100	No Significant Intersection					
JAG-RC-21-012	Leão	475600	9283229	301	180	-55	170	No Significant Intersection					
JAG-RC-21-013	Leão	475350	9283436	261	180	-55	160	49.00	53.00	4.00	0.54	0.03	0.014
								60.00	64.00	4.00	0.44	0.02	0.013
JAG-RC-21-014	Leão	475350	9283477	256	180	-55	176	71.00	74.00	3.00	0.33	0.01	0.009
								76.00	80.00	4.00	0.71	0.05	0.017
JAG-RC-21-015	Leão	475499	9283411	269	180	-55	170	41.00	45.00	4.00	0.52	0.02	0.013
								50.00	53.00	3.00	0.34	0.01	0.008
JAG-RC-21-016	Leão	475496	9283470	265	180	-55	206	75.00	78.00	3.00	0.33	0.01	0.010
								105.00	111.00	6.00	0.81	0.04	0.018
								132.00	134.00	2.00	0.36	0.02	0.010
JAG-RC-21-017	Leão	475605	9283264	297	180	-60	184.00	No Significant Intersection					
JAG-RC-21-018	Leão	475030	9283522	257	180	-55	173.00	No Significant Intersection					
JAG-RC-21-019	Leão	475340	9283119	280	180	-55	128.00	No Significant Intersection					
JAG-RC-21-020	Leão	474800	9283613	258	180	-55	138.00	No Significant Intersection					
JAG-RC-21-021	Leão	474700	9283597	262	180	-55	188.00	No Significant Intersection					
JAG-RC-21-022	Leão	474590	9283578	278	180	-55	170.00	No Significant Intersection					
JAG-RC-21-023	Leão	474590	9283611	264	180	-55	136.00	No Significant Intersection					
JAG-RC-21-024	Leão	474155	9283639	273	180	-55	195.00	No Significant Intersection					
JAG-RC-21-025	Leão	473940	9283650	278	180	-55	102.00	No Significant Intersection					
JAG-RC-21-026	Leão	473940	9283684	271	180	-55	151.00	No Significant Intersection					
JAG-RC-21-027	Fliperama	473940	9283965	247	180	-55	127.00	Assays Pending					
JAG-RC-21-028	Fliperama	473959	9284086	249	180	-55	200.00	Assays Pending					
JAG-RC-21-029	Leão	473940	9283841	252	180	-55	120.00	Assays Pending					
JAG-RC-21-030	Tigre	472690	9282680	244	180	-55	200.00	Assays Pending					
JAG-RC-21-031	Tigre	472690	9282684	244	180	-70	136.00	Assays Pending					
JAG-RC-21-032	Tigre	472690	9282642	245	180	-55	84.00	Assays Pending					
JAG-RC-21-033	Tigre	472740	9282681	245	180	-55	120.00	Assays Pending					
JAG-RC-21-034	Tigre	472740	9282721	245	180	-55	129.00	Assays Pending					
JAG-RC-21-035	Tigre	472640	9282666	241	180	-55	127.00	Assays Pending					
JAG-RC-21-036	Tigre	472640	9282706	241	180	-55	168.00	Assays Pending					
JAG-RC-21-037	Tigre	472810	9282701	248	180	-55	101.00	Assays Pending					
JAG-RC-21-038	Tigre	472810	9282733	247	180	-55	153.00	Assays Pending					
JAG-RC-21-039	Tigre	472145	9282402	270	180	-55	198.00	Assays Pending					
JAG-RC-21-040	Tigre	472145	9282434	263	180	-55	78.00	Assays Pending					

Table 4 – Tigre Prospect significant intersection and diamond drill collar data.

Hole ID	Target	Easting	Northing	mRL	Azi	Dip	EOH Depth	From (m)	To (m)	Interval (m)	Ni %	Cu %	Co %
JAG-DD-21-202	Tigre	472740	9282765	241	180	-55	173.25	Assays Pending					

APPENDIX A – Compliance Statements for the Jaguar Project

The following Tables are provided for compliance with the JORC Code (2012 Edition) requirements for the reporting of Exploration Results and Mineral Resources at the Jaguar Project.

SECTION 1 - SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections).

Criteria	Commentary
Sampling techniques	• Historical soil sampling was completed by Vale. Samples were taken at 50m intervals along 200m spaced north-south grid lines. • Surface material was first removed, and sample holes were dug to roughly 20cm depth. A 5kg sample was taken from the subsoil. The sample was placed in a plastic sample bag with a sample tag before being sent to the lab. • Surface rock chip/soil samples were collected from in situ outcrops and rolled boulders and submitted for chemical analysis. • The historical drilling is all diamond drilling. Drill sections are spaced 100m apart and generally there is 50 to 100m spacing between drill holes on sections. • Core was cut and ¼ core sampled and sent to commercial laboratories for physical preparation and chemical assay. • At the laboratories, samples were dried (up to 105°C), crushed to 95% less than 4mm, homogenized, split and pulverized to 0.105mm. A pulverized aliquot was separated for analytical procedure. • Sample length along core varies between 0.3 to 4.0m, with an average of 1.48m; sampling was done according to lithological contacts and generally by 1m intervals within the alteration zones and 2m intervals along waste rock. • Current drilling is being completed on spacing of 100m x 50m or 50m x 50m. Sample length along core varies between 0.5 to 1.5m • Core is cut and ¼ core sampled and sent to accredited independent laboratory (ALS). • For metallurgical test work continuous downhole composites are selected to represent the metallurgical domain and ¼ core is sampled and sent to ALS Metallurgy, Balcatta, Perth. • Samples from RC drilling are split to make 3-5kg samples. The sample is placed in a plastic sample bag with a sample tag before being sent to the laboratory.
Drilling techniques	• Historical drilling was carried out between 2006 to 2010 by multiple drilling companies (Rede and Geosol), using wire-line hydraulic diamond rigs, drilling NQ and HQ core. • Vale drilled 169 drill holes for a total of 56,592m of drilling in the resource area. All drill holes were drilled at 55°-60° towards either 180° or 360°. The resource considers 49 drill holes completed by Centaurus for a total of 17,941m of drilling. All drill holes were drilled at 55°-75° towards either 180° or 360°. • Current drilling is a combination of HQ and NQ core (Servdrill). • The current RC drilling is completed by Geosenda Sondagem using a face sampling hammer (4.5”). Sample is collected from the sample cyclone in large plastic sample bags. Samples are then split either by riffle splitters or manually (fish bone method) where there is high moisture content. • All RC holes were sampled on 1m intervals. Sample size, sample recovery estimate and conditions were recorded.
Drill sample recovery	• Diamond Drilling recovery rates are being calculated at each drilling run. • For all diamond drilling, core recoveries were logged and recorded in the database for all historical and current diamond holes. To date overall recoveries are >98% and there are no core loss issues or significant sample recovery problems. • To ensure adequate sample recovery and representativity a Centaurus geologist or field technician is present during drilling and monitors the sampling process. • No relationship between sample recovery and grade has been demonstrated. No bias to material size has been demonstrated. • RC sample weights are taken for all samples and a recovery estimate are made where the sample is not wet. Where the sample is wet a visual estimate of the sample recovery is made. The estimated recovery is approximately 90%, which is considered acceptable for the deposit type. • To ensure the representative nature of the sample, the cyclone and sample hoses are cleaned after each metre of drilling, the rig has two cyclones to facilitate the process. Additionally, extra care is taken when drilling through the water table or other zones of difficult ground conditions. • No quantitative twinned drilling analysis has been undertaken at the project to date.
Logging	• Historical outcrop and soil sample points were registered and logged in the Vale geological mapping point database. • All drill holes have been logged geologically and geotechnically by Vale or Centaurus geologists. • Drill samples are logged for lithology, weathering, structure, mineralisation and alteration among other features. Logging is carried out to industry standard and is audited by Centaurus CP.

Criteria	Commentary
	• Logging for drilling is qualitative and quantitative in nature. • All historical and new diamond core has been photographed. • Geologists complete a visual log of the RC samples on 1m intervals at the time of drilling. Logging captures colour, rock-type, mineralogy, alteration and mineralisation style. Logging is both qualitative and quantitative. • Chip trays have been collected, photographed and stored for all drill holes to-date.
Sub-sampling techniques and sample preparation	• Diamond Core (HQ/NQ) was cut using a core saw, ¼ core was sampled. Sample length along core varies between 0.3 to 4.0m, with an average of 1.48m; sampling was done according to lithological contacts and generally by 1m intervals within the alteration zones and 2m intervals along the waste rock. • There is no non-core sample within the historical drill database. • For RC sampling 1m samples are taken from the cyclone and then split by rifle splitter (if dry) or manually (if wet) using the fish-bone technique. Sample weight is between 3-5kg. • QAQC: Standards (multiple standards are used on a rotating basis) are inserted every 20 samples. Blanks have been inserted every 20 samples. Field duplicates are completed every 30 samples. Additionally, there are laboratory standards and duplicates that have been inserted. • Centaurus has adopted the same sampling QAQC procedures which are in line with industry standards and Centaurus's current operating procedures. • Sample sizes are appropriate for the nature of the mineralisation. • All historical geological samples were received and prepared by SGS Geosol or ALS Laboratories as 0.5-5.0kg samples. They were dried at 105°C until the sample was completely dry (6-12hrs), crushed to 90% passing 4mm and reduced to 400g. The samples were pulverised to 95% passing 150µm and split further to 50g aliquots for chemical analysis. • New samples are being sent to ALS Laboratories. The samples are dried, crushed and pulverised to 85% passing 75µm and split further to 250g aliquots for chemical analysis. • During the preparation process grain size control was completed by the laboratories (1 per 20 samples). • Metallurgical samples are crushed to 3.35mm and homogenised. Samples are then split to 1kg sub-samples. Sub-samples are ground to specific sizes fractions (53-106µm) for flotation testwork.
Quality of assay data and laboratory tests	• Chemical analysis for drill core and soil samples was completed by multi element using Inductively Coupled Plasma ICPAES (multi-acid digestion); ore grade analysis was completed with Atomic Absorption (multi-acid digestion); sulphur analysis was completed with Leco, and Au and PGEs completed via Fire Assay. • New samples are being analysed for 48 elements by multi element using ME-MS61 (multi-acid digestion) at ALS Laboratories; ore grade analysis was completed with ICP-AES (multi-acid digestion); sulphur analysis was completed with Leco, and Au and PGEs completed via Fire Assay. • ALS Laboratories insert their own standards at set frequencies and monitor the precision of the analysis. The results reported are well within the specified standard deviations of the mean grades for the main elements. Additionally, ALS perform repeat analyses of sample pulps at a rate of 1:20 (5% of all samples). These compare very closely with the original analysis for all elements. • Vale inserted standard samples every 20 samples (representing 5%). Mean grades of the standard samples are well within the specified 2 standard deviations. • All laboratory procedures are in line with industry standards. Analysis of field duplicates and lab pulp duplicates have returned an average correlation coefficient of over 0.98 confirming that the precision of the samples is within acceptable limits. • Vale QAQC procedures and results are to industry standard and are of acceptable quality. • All metallurgical chemical analysis is completed by ALS laboratories
Verification of sampling and assaying	• All historical samples were collected by Vale field geologists. All assay results were verified by alternative Vale personnel. The Centaurus CP has verified the historical significant intersections. • Centaurus Exploration Manager and Senior Geologist verify all new results and visually confirm significant intersections. • No twin holes have been completed. • All primary data is now stored in the Centaurus Exploration office in Brazil. All new data is collected on Excel Spreadsheet, validated and then sent to independent database administrator (MRG) for storage (DataShed). • No adjustments have been made to the assay data.
Location of data points	• All historical collars were picked up using DGPS or Total Station units. Centaurus has checked multiple collars in the field and has confirmed their location. All field sample and mapping points were collected using a Garmin handheld GPS. • An aerial survey was completed by Esteio Topografia and has produced a detailed surface DTM at (1:1000 scale). • The survey grid system used is SAD-69 22S. This is in line with Brazilian Mines Department requirements.

Criteria	Commentary
	• New drill holes are sighted with handheld GPS and after completion picked-up by an independent survey consultant periodically. Downhole survey for all the historical drill holes and Centaurus hole up to JAG-DD-19-012 used Maxibor equipment. All new drill holes are being downhole surveyed using Reflex digital down-hole tool, with readings every metre.
Data spacing and distribution	• Soil samples were collected on 40m spacing on section with distance between sections of 200m and 400m depending on location. • Sample spacing was deemed appropriate for geochemical studies. • The historical drilling is all diamond drilling. Drill sections are spaced 100m apart and generally there is 50 to 100m spacing between drill holes on sections. Centaurus is in the process of closing the drill spacing to 100m x 50m or 50m x 50m. • No sample compositing was applied to the drilling. • Metallurgical samples to date have been taken from Jaguar South, Jaguar Central, Jaguar North and Onça Preta.
Orientation of data in relation to geological structure	• Historical drilling was oriented at 55°-60° to either 180° or 360°. This orientation is generally perpendicular to the main geological sequence along which broad scale mineralisation exists. • Mineralisation is sub-vertical; the majority of the drilling is at low angle (55-60°) in order to achieve intersections at the most optimal angle.
Sample security	• All historical and current samples are placed in pre-numbered plastic sample bags and then a sample ticket was placed within the bag as a check. Bags are sealed and then transported by courier to the ALS laboratories in Vespasiano, MG. • All remnant Vale diamond core has now been relocated to the Company's own core storage facility in Tucumã, PA.
Audits or reviews	• The Company is not aware of any audit or review that has been conducted on the project to date.

SECTION 2 - REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding Section also apply to this section).

Criteria	Commentary
Mineral tenement and land tenure status	• The Jaguar project includes one exploration licence (856392/1996) for a total of circa 30km^2. A Mining Lease Application has been lodged that allows for ongoing exploration and project development ahead of project implementation. • The tenement is part of a Sale & Purchase Agreement (SPA) with Vale SA. Two deferred consideration payments totalling US$6.75M (US$1.75 million on commencement of BFS or 3 years and US$5 million on commencement of commercial production) and a production royalty of 0.75% are to follow. Centaurus has taken on the original obligation of Vale to BNDES for 1.8% Net Operating Revenue royalty. • Mining projects in Brazil are subject to a CFEM royalty, a government royalty of 2% on base metal revenue. • Landowner royalty is 50% of the CFEM royalty. • Centaurus has secured possession rights to two properties over the Jaguar Project with other agreements currently being negotiated. The first two agreements remove exposure to the landowner royalty over the properties secured. • The project is covered by a mix of cleared farmland and natural vegetation. • The project is not located within any environmental protection zones and exploration and mining is permitted with appropriate environmental licences.
Exploration done by other parties	• Historically the Jaguar Project was explored for nickel sulphides by Vale from 2005 to 2010.
Geology	• Jaguar Nickel Sulphide is a hydrothermal nickel sulphide deposit located near Tucumã in the Carajás Mineral Province of Brazil. • Jaguar is located at the intersection of the WSW-trending Canaã Fault and the ENE-trending McCandless Fault, immediately south of the NeoArchean Puma Layered Mafic-Ultramafic Complex. • Iron rich fluids were drawn up the mylonite zone causing alteration of the host felsic volcanic and granite units and generating hydrothermal mineral assemblage. Late-stage brittle-ductile conditions triggered renewed hydrothermal fluid ingress and resulted in local formation of high-grade nickel sulphide zones within the mylonite and as tabular bodies within the granite.
Drill hole Information	• Refer Tables 1-4 as well as Figures 1-8 • Refer to previous ASX Announcements for significant intersections from Centaurus drilling. • Refer to ASX Announcement of 6 August 2019 for all significant intersections from historical drilling.
Data aggregation methods	• Continuous sample intervals are calculated via weighted average using a 0.3 % Ni cut-off grade with 3m minimum intercept width.

Criteria	Commentary
	• There are no metal equivalents reported.
Relationship between mineralisation widths and intercept lengths	• Mineralisation is sub-vertical; the majority of the drilling is at low angle (55-60^{o}) in order to achieve intersections at the most optimal angle. • The historical drilling results in ASX Announcement 6 August 2019 reflect individual down hole sample intervals and no mineralised widths were assumed or stated.
Diagrams	• Refer to Figures 1 to 8 of this announcement. • Refer to previous ASX Announcements for maps and sections from Centaurus drilling included in the resource estimate.
Balanced reporting	• All exploration results received by the Company to date are included in this or previous releases to the ASX. • For the current resource, a revised 0.3% Ni cut-off grade has been applied to material less than 200m vertical depth from surface in the estimation of the Global MRE with this being consistent with mineralisation domain modelling and reported significant intersection cut-off grades.
Other substantive exploration data	• The Company has received geophysical data from Vale that is being processed by an independent consultant Southern Geoscience. Refer to ASX Announcements for geophysical information.
Further work	• Electro-magnetic (EM) geophysical surveys (DHEM and FLEM) are ongoing. • In-fill and extensional drilling within the known deposits to test the continuity of high-grade zones is ongoing. Resource samples are continuously being sent in batches of 150-300 samples and will be reported once the batches are completed. • Metallurgical testwork is ongoing. • Geotechnical and hydrological studies for the proposed tailings facility and waste deposits have started.

SECTION 3 - ESTIMATION AND REPORTING OF MINERAL RESOURCES

(Criteria listed in Section 1, and where relevant in Section 2, also apply to this Section.)

Criteria	Commentary
Database integrity	• The drilling database was originally held by Vale and received from them as csv exports. • The drilling data have been imported into a relational SQL server database using Datashed™ (Industry standard drill hole database management software) by Mitchell River Group. • All of the available drilling data has been imported into 3D mining and modelling software packages (Surpac™ and Leapfrog™), which allow visual interrogation of the data integrity and continuity. All of the resource interpretations have been carried out using these software packages. During the interpretation process it is possible to highlight drilling data that does not conform to the geological interpretation for further validation. • Data validation checks were completed on import to the SQL database. • Data validation has been carried out by visually checking the positions and orientations of drill holes.
Site visits	• The Competent Person responsible for Sampling Techniques and Data and Exploration Results, Mr Roger Fitzhardinge, has visited the site multiple times and overseen exploration activity and assumes responsibility for the sampling and data management procedures. • No visits to the Jaguar site have been undertaken by the Competent Person responsible for the Mineral Resource Estimate (MRE), Mr Lauritz Barnes, due to travel restrictions (COVID-19).
Geological interpretation	• Sufficient drilling has been conducted to reasonably interpret the geology and the mineralisation. The mineralisation is traceable between multiple drill holes and drill sections. • Interpretation of the deposit was based on the current understanding of the deposit geology. Centaurus field geologist supplied an interpretation that was validated and revised by the independent resource geologist. • Drill hole data, including assays, geological logging, structural logging, lithochemistry, core photos and geophysics have been used to guide the geological interpretation. • Extrapolation of mineralisation beyond the deepest drilling has been assumed up to a maximum of 100m where the mineralisation is open. • Alternative interpretations could materially impact on the Mineral Resource estimate on a local, but not global basis. No alternative interpretations were adopted at this stage of the project. • Geological logging in conjunction with assays has been used to interpret the mineralisation. The interpretation honoured modelled fault planes and interpretation of the main geological structures. • Mineralisation at Jaguar occurs as veins and breccia bodies set in extensively altered and sheared host rocks. Continuity of the alteration and sulphide mineralisation zones is good, continuity of local zones of semi-massive to massive sulphide is not always apparent.

Criteria	Commentary
	• Mineralisation at the Onça Preta and Onça Rosa deposits predominantly forms tabular semi-continuous to continuous bodies both along strike and down dip. • Post-mineralisation faulting may offset mineralisation at a smaller scale than that which can be reliably modelled using the current drill hole data.
Dimensions	• Jaguar South (primary mineralisation) covers an area of 1,200m strike length by 400m wide by 500m deep in strike length trending ESE-WNW. Individual domains dip sub-vertically with widths up to 20-30m. • Jaguar Central (primary mineralisation) covers an area of 800m strike length by 250m wide by 420m deep trending ESE-WNW. Individual domains dip sub-vertically with widths up to 20-30m. • Jaguar North (primary mineralisation) has a strike length of 600m by up to 25m wide by 300m deep, trending SE-NW. • Jaguar Central North (primary mineralisation) covers an area of 700m strike length by 100m wide by 500m deep, trending E-W. Individual domains dip sub-vertically with widths up to 20-30m. • Jaguar Northeast (primary mineralisation) covers an area of 1,000m strike length by 300m wide by 420m deep, trending ESE-WNW. Individual domains dip sub-vertically with widths up to 10-15m. • Jaguar West (primary mineralisation) has a strike length of 1,000m by up to 80m wide by 350m deep, trending E-W. Individual domains dip sub-vertically with widths up to 10m. • Onça Preta (primary mineralisation) has a strike length of 400m by up to 15m wide by 375m deep, trending E-W. • Onça Rosa (primary mineralisation) has a strike length of 500m by up to 10m wide by 250m deep, trending ESE-WNW
Estimation and modelling techniques	• Grade estimation using Ordinary Kriging (OK) was completed using Geovia Surpac™ software for Ni, Cu, Co, Fe, Mg, Zn and As. • Drill hole samples were flagged with wire framed domain codes. Sample data were composited to 1m using a using fixed length option and a low percentage inclusion threshold to include all samples. Most samples (80%) are around 1m intervals in the raw assay data. • Top-cuts were decided by completing an outlier analysis using a combination of methods including grade histograms, log probability plots and other statistical tools. Based on this statistical analysis of the data population, no top-cuts were applied. • Directional variograms were modelled by domain using traditional variograms. Nugget values are low to moderate (around 15-25%) and structure ranges up to 200 in the primary zones. Variograms for domains with lesser numbers of samples were poorly formed and hence variography was applied from the higher sampled domains. • Block model was constructed with parent blocks for 10m (E) by 2m (N) by 10m (RL). All estimation was completed to the parent cell size. • Three estimation passes were used. The first pass had a limit of 75m, the second pass 150m and the third pass searching a large distance to fill the blocks within the wire framed zones. Each pass used a maximum of 12 samples, a minimum of 6 samples and maximum per hole of 4 samples. • Search ellipse sizes were based primarily on a combination of the variography and the trends of the wire framed mineralized zones. Hard boundaries were applied between all estimation domains. • Validation of the block model included a volumetric comparison of the resource wireframes to the block model volumes. Validation of the grade estimate included comparison of block model grades to the declustered input composite grades plus swath plot comparison by easting and elevation. Visual comparisons of input composite grades vs. block model grades were also completed.
Moisture	• The tonnages were estimated on an in-situ dry bulk density basis which includes natural moisture. Moisture content was not estimated but is assumed to be low as the core is not visibly porous.
Cut-off parameters	• Potential mining methods include a combination of open pit and underground. A revised 0.3% Ni cut-off grade has been applied to material less than 200m vertical depth from surface in the estimation of the Global MRE with this being consistent with mineralisation domain modelling and reported significant intersection cut-off grades. A Ni cut-off grade of 1.0% Ni was maintained below 200m from surface to reflect higher cut-offs expected with potential underground mining.
Mining factors or assumptions	• It is assumed that the Jaguar deposits will be mined by a combination of open pit and underground mining methods. • Conceptual pit optimisation studies have been completed by Entech to ensure that there are reasonable prospects for the eventual economic extraction of the mineralisation by these methods. • Input parameters were benchmarked from similar base-metal operations in Brazil and Australia.
Metallurgical factors or assumptions	• Metallurgical test work has been undertaken on multiple composite samples sourced from the Jaguar South and Onça Preta deposits. Material selection for test work was focused on providing a good spatial representation of mineralisation for the deposits. • Bench scale test work to date has demonstrated that a conventional crushing, grinding and

Criteria	Commentary
	flotation circuit will produce good concentrate grades and metal recoveries, see ASX Announcements of 18 February 2020 and 31 March 2020 for more detail.
Environmental factors or assumptions	• Tailings analysis and acid drainages tests have been completed which underpin the preliminary tailing storage facility design (TSF), which is in progress. • Waste rock will be stockpiled into waste dumps adjacent to the mining operation. • The TSF and waste dumps will include containment requirements for the management of contaminated waters and sediment generation in line with Brazilian environmental regulations.

Bulk density	• On the new drilling, bulk densities were determined on 15 to 30 cm drill core pieces every 1m in ore and every 10m in waste. On the historical drilling the bulk densities were determined on drill core at each sample submitted for chemical analysis.
	• Bulk density determinations adopted the weight in air /weight in water method using a suspended or hanging scale.
	• The mineralized material is not significantly porous, nor is the waste rock.
	• A total of 39,313 bulk density measurements have been completed.
	• Of these, 4,040 were included in the analysis and are within the defined mineralised domains – and 4,031 are from fresh or transitional material leaving only 9 measurements from saprolite or oxide material.
	• Oxide and saprolite material are excluded from the reported resource.
	• Fresh and transitional measurements from within the mineralised domains we analysed statistically by domain and depth from surface and compared to Ni, Fe and S. A reasonable correlation was defined against Fe due to the magnetite in the system.
	• The bulk density values assigned the mineralised domains by oxidation were as follows:
	  • Oxide: 2.0
	  • Saprolite: 2.3
	  • Transition: 2.6
	  • Fresh: by regression against estimated Fe using: BD = (fe_ok*(0.0323)) + 2.6276

Classification	• The Mineral Resource has been classified on the basis of confidence in the geological model, continuity of mineralised zones, drilling density, confidence in the underlying database, a combination of search volume and number of data used for the estimation plus availability of bulk density information. • Indicated Mineral Resources are defined nominally on 50mE x 40mN spaced drilling and Inferred Mineral Resources nominally 100mE x 100mN with consideration given for the confidence of the continuity of geology and mineralisation. • Oxide and saprolite material are excluded from the Mineral Resource. • The Jaguar Mineral Resource in part has been classified as Indicated with the remainder as Inferred according to JORC 2012.
Audits or reviews	• This is the second Mineral Resource estimate completed by the Company. The current model was reviewed by Entech as part of their independent mining study.
Discussion of relative accuracy/ confidence	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The statement relates to global estimates of tonnes and grade.