

CORPORATE PRESENTATION – OCTOBER 2016



CentaurusMetals
Limited ASX: CTM



Outstanding new potential in Northern Brazil: Walk-up drill targets in world-class mining province

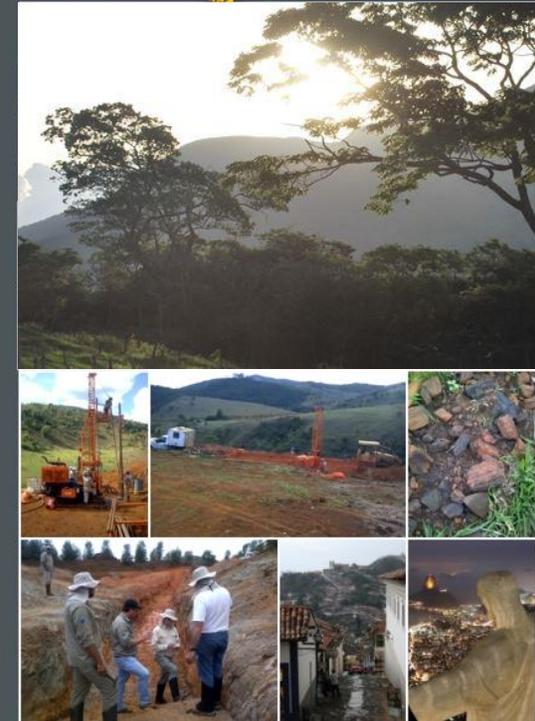
- *New gold-copper portfolio acquired in Pará Province, Northern Brazil*
- *Includes Serra Misteriosa Gold Project – continuous 2.5km long, high-grade gold-in-soils anomaly (+50ppb Au)*
- *Strong leverage to discovery success – CTM market cap of just \$6M pre recently announced \$2M rights issue*

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- The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Roger Fitzhardinge, a Competent Person who is a Member of the Australasia Institute of Mining and Metallurgy and Volodymyr Myadzel, a Competent Person who is a Member of Australian Institute of Geoscientists. Roger Fitzhardinge is a permanent employee of Centaurus Metals Limited and Volodymyr Myadzel is the Senior Resource Geologist of BNA Consultoria e Sistemas Limited, independent resource consultants engaged by Centaurus Metals. Roger Fitzhardinge and Volodymyr Myadzel have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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'. Roger Fitzhardinge and Volodymyr Myadzel consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.
- The information in this report that relates to Ore Reserves is based on information compiled by Beck Nader, a Competent Person who is a professional Mining Engineer and a Member of Australian Institute of Geoscientists. Beck Nader is the Managing Director of BNA Consultoria e Sistemas Ltda and is a consultant to Centaurus. Beck Nader has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Beck Nader consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.
- All information included in this presentation regarding Exploration Results, Mineral Resources and Ore Reserve estimates was prepared and first disclosed under the JORC Code 2004. This information has been updated to the JORC 2012 Code for the Jambreiro Mineral Resource, the Candonga Mineral Resource and the Candonga Ore Reserve. The information in relation to the Jambreiro Ore Reserve has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.
- All information included in this presentation regarding the Ore Reserve estimate for the Jambreiro Iron Ore Project should be read in conjunction with the ASX announcement dated 5 November 2012. No material change has occurred in any of the conservative pit optimisation parameters used to estimate the Jambreiro Ore Reserve.
- Refer to the ASX announcements dated 20 December 2013 and 13 January 2014 for details of the material assumptions underpinning the production target and forecast financial information included in this presentation for the Jambreiro Iron Ore Project. The Company confirms that all the material assumptions underpinning the production target and forecast financial information derived from the production target continue to apply and have not materially changed.
- Refer to ASX announcement on 19 March 2015 for further information on the Exploration Target for the Conquista DSO Iron Ore Project.
- Refer to the ASX announcement on 24 September 2015 for full details of the exploration results for the Aurora Copper Project
- Refer to the ASX announcements on 9 September 2015, 16 May 2016 and 29 September 2016 for full details of the exploration results for the Mombuca Gold Project
- Refer to the ASX announcement on 5 October 2016 for full details of the Para Exploration Package which includes the Serra Misteriosa Gold Project
- Refer to the ASX announcements on 12 October 2016 and the Prospectus lodged with the ASX on 14 October 2016 for full details of the Right Issue referred to in this presentation

New Directions in Brazil – and now Australia

- **Extensive portfolio** of resource assets in Brazil
- **Strategic Alliance** with prominent Brazilian exploration group
- Exploration focus in Brazil now on **gold and copper** projects
- **Para Exploration Package** recently secured via strategic alliance for no upfront cost - includes drill ready **Serra Misteriosa Gold Project** and the well-located **Salobo West Copper/Gold Project**
- **Mombuca** maiden drilling results currently being assessed in advance of next phase of exploration
- Walk-up copper drill targets at **Aurora Copper Project**
- Discussions continuing to **divest Brazilian iron ore assets**
- **New Potash JV – Nova Potash** established in Australia as a **50/50 JV** with international investment group Tavarua International Inc.

\$2 million renounceable rights issue, underwritten to \$1 million by CPS Capital, underway to fund ongoing exploration of the Company's extensive portfolio of quality resource assets



Centaurus – Repositioned and Rejuvenated

Capital Structure	As at 30 Sept 2016	Pro-forma Post Rights Issue*
Shares on Issue (incl Escrowed)	670.8m	1,073.2m
Escrowed Shares (Dec 16)	46.5m	46.5m
Listed Options (EP \$0.05, Exp 31/3/17)	20.3m	20.3m
Listed Options (EP \$0.01, Exp 30/4/18)	Nil	201.2m
Unlisted Options	24.5m	24.5m
Share Price	A\$0.009	A\$0.007**
Market Capitalisation	A\$6.0m	A\$7.5m**
Cash	A\$0.3m	A\$2.3m

* Assumes that Rights Issue is fully subscribed

** Assumed share price and market cap immediately post completion of Rights Issue

Centaurus offers highly leveraged exposure to a resource company with a rich asset base in Brazil including exciting new greenfields gold and copper exploration projects.

- Experienced Brazilian resource company
- Significant emerging gold and copper exploration projects at Serra Misteriosa, Salobo West, Mombuca and Aurora
- Successfully repositioned outside of iron ore sector:
 - *Divested 900kt Candonga DSO Project in 2015 for ~A\$1.6M in a tough market*
 - *Discussions continuing on Conquista and Jambreiro Projects*
- Strategic alliance with Terrativa Minerai SA – one of Brazil’s pre-eminent private exploration groups in Brazil
- \$2 million renounceable rights issue, partially underwritten to \$1 million by CPS Capital, is underway
- Active exploration programs planned

BOARD OF DIRECTORS



**DIDIER
MURCIA**

AM, B.Juris, LL.B

Non-Executive Chairman



**MARK
HANCOCK**

B.Bus, CA, FFin

Non-Executive Director



**DARREN
GORDON**

B.Bus, CA, AGIA

Managing Director



**BRUNO
SCARPELLI**

M.Sc, PMP

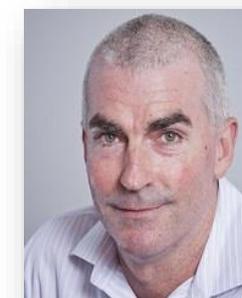
*Brazil Country Manager
& Executive Director*



**ROGER
FITZHARDINGE**

B.Sc (Geology), MAusIMM

*GM – Exploration &
Development*



**PAUL
BRIDSON**

B.Comm, CA, AGIA

*Company Secretary &
CFO*

MANAGEMENT TEAM

Lawyer, 30 years experience,

Non-executive Chairman –
Alicanto Minerals and
Strandline Resources

Former Non Executive
Director of Gryphon
Minerals and Cradle
Resources.

Honorary Australian Consul
to Tanzania

Chartered Accountant, 25
years experience

Current CFO and former
Exec Director of Atlas Iron.

Has previously held senior
financial roles with
Woodside Petroleum,
Premier Oil & Lend Lease

Chartered Accountant, +20
years experience

Extensive resource financing
and operations exposure in
both gold and iron ore.

Non-Executive Director of
Genesis Minerals

Previously CFO at Gindalbie
Metals

Engineer, +15 years
experience

Former Environmental
Coordinator at Vale's
Carajas Iron Ore Operations
in State of Para, Brazil

Previous Manager
roles with Brandt Meio
Ambiente and Golder
Associates in Brazil

Geologist, +15 years
experience

Former Manager of
Technical Services and
Senior Mine Geologist at
Mirabela Nickel in Brazil

Former geologist with
Homestake's gold
exploration team and BHP's
Pilbara iron ore

Chartered Accountant, 20
years experience

Co Sec & CFO Syndicated
Metals

Former Co Sec & CFO Avalon
Minerals

Previously Financial
Controller Gindalbie Metals

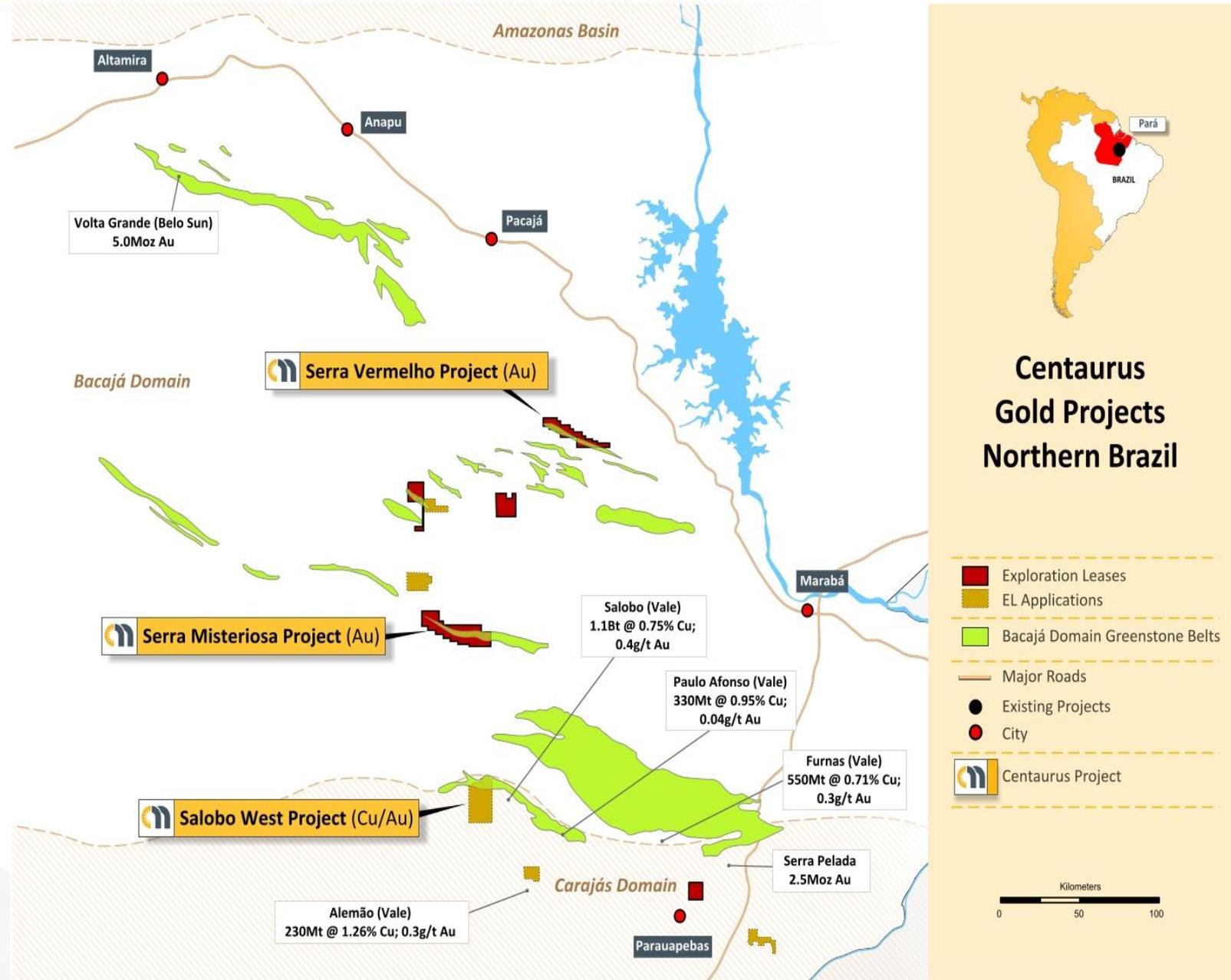
Pará EP – Multiple Projects with World-Class Mineral Address



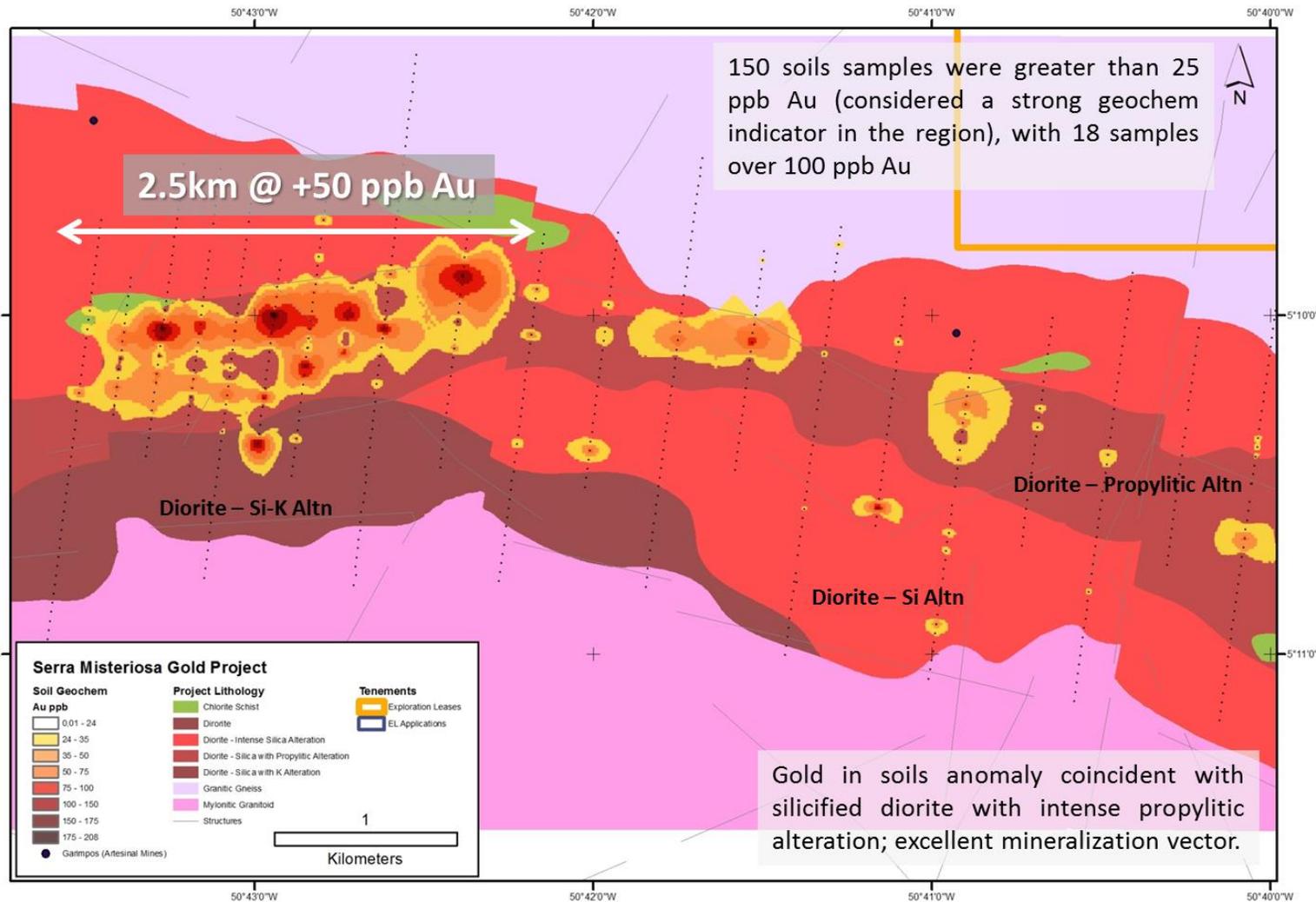
Pará Exploration Package (Pará EP)

The Pará EP – Project Locations

- The State of Pará in northern Brazil is set to become the country's No 1 mining state by 2030
- Currently responsible for 25% of Brazilian mining
- The Carajás Mineral Province hosts the largest concentration of large tonnage IOCG deposits in the world
- Region is part of the Government's SUDAM regional development program which includes significant tax incentives
- Para EP includes the drill-ready **Serra Misteriosa Gold Project** and the well located **Salobo West Project**



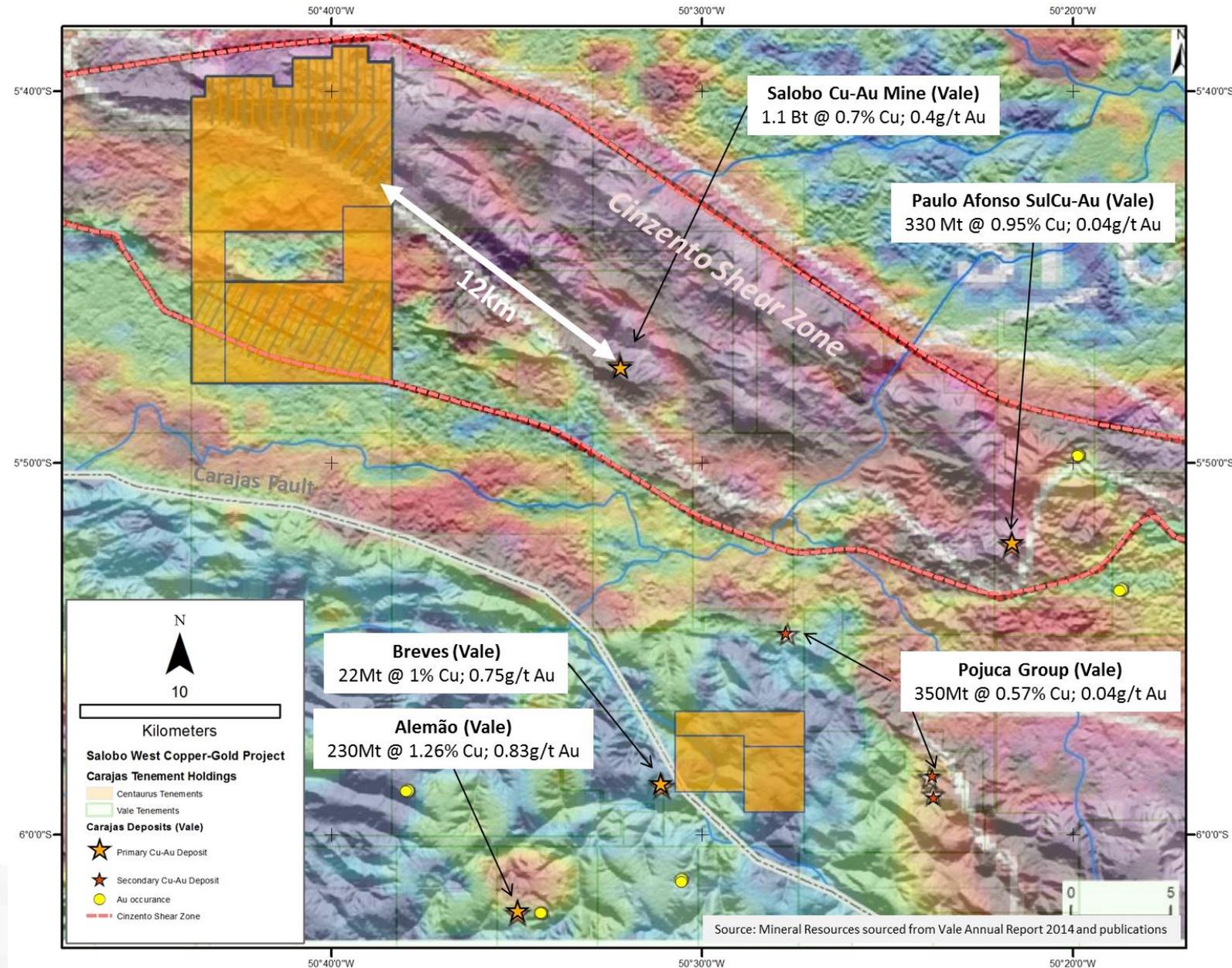
Serra Misteriosa Gold Project – Highly Prospective & Drill Ready



- Advanced exploration work already completed by Terrativa - **but no drilling**
- Continuous 500m x 2.5km long, high-grade gold-in-soils anomaly (+50ppb Au), within a broader +5km long gold anomaly
- Gold associated with highly altered dolerites intruding a greenstone
- Very similar geological and structural characteristics to the 5.0Moz Volta Grande Gold Project (TSX-Listed Belo Sun Mining Corp.)
- Multiple drill-ready targets set to be tested.

Salobo West Copper/Gold Project – “Elephant Country”

- EL applications 12km along strike from Vale’s massive Salobo copper-gold mine (1.1 billion tonnes at 0.7% Cu and 0.4g/t Au)
- 150 km² of tenement applications cover more than 20km of strike extension of the highly prospective Cinzento Shear Zone - hosts multiple world class IOCG deposits
- Additional EL applications 10km north-east of Vale’s Alemão Copper Project which included a +3Moz operating gold mine (Igarapé Bahia) in the 1990’s



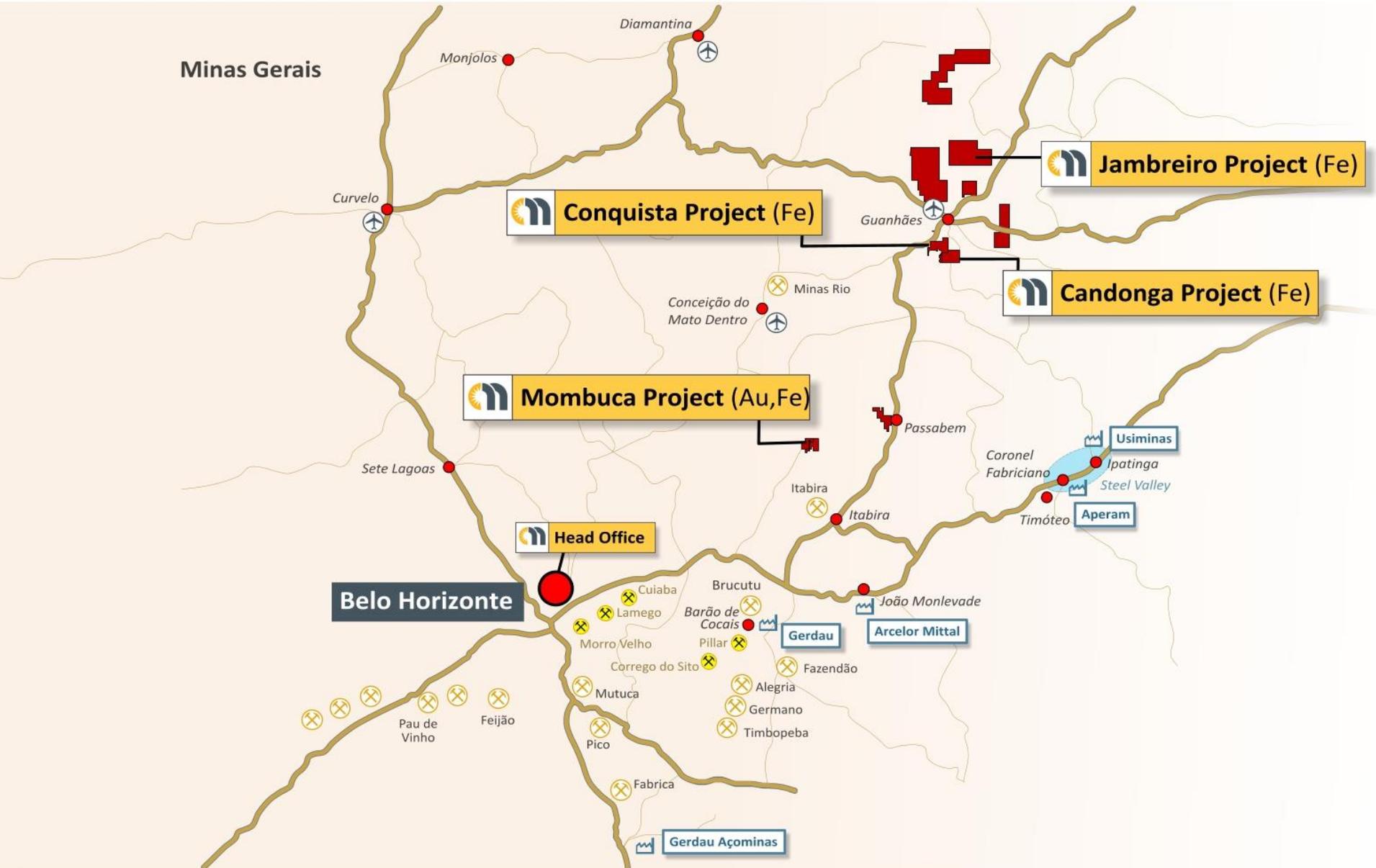
- CTM to spend R\$2.5 million (~A\$1 million) over 2 years to earn the right to acquire 100% of the Para EP
- Right can be exercised by the issue of 30 million CTM shares and the grant of a 2% production royalty over future gold production from any of the project tenements.
- Performance Shares to also be issued on exercise of right to acquire with the following vesting conditions
 - *30 million on definition of JORC Inferred Resource of 500,000 ounces within 6 years*
 - *30 million on definition of JORC Inferred Resource of 1,000,000 ounces within 6 years*
 - *30 million on definition of JORC Inferred Resource of 1,500,000 ounces within 6 years*
- All issue of future ordinary and performance shares subject to shareholder approval.
- Production royalty can be converted to a 25% share of sale proceeds (less value of any performance shares issued) should the project be divested by CTM.





Mombuca Gold Project

Mombuca – Project Location



Belo Horizonte

- Large City

- Town

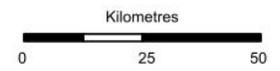
- ✈ Airport

- Centaurus Project

- ⊗ Major Iron Ore Mine

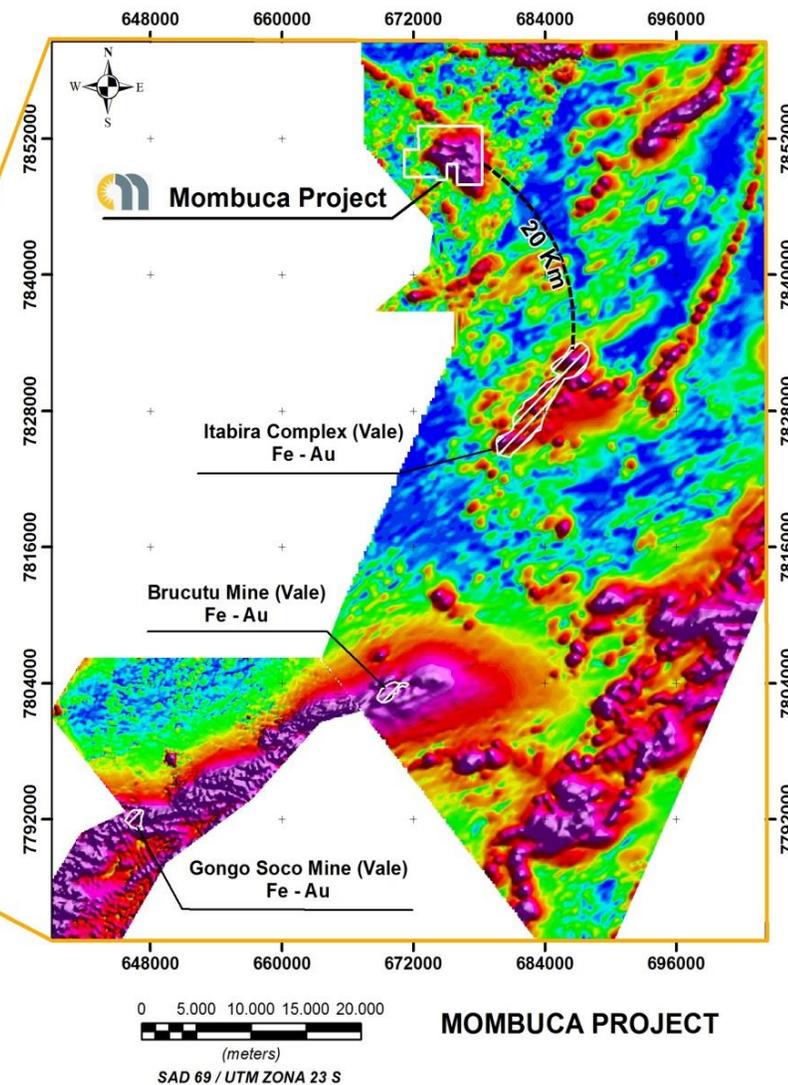
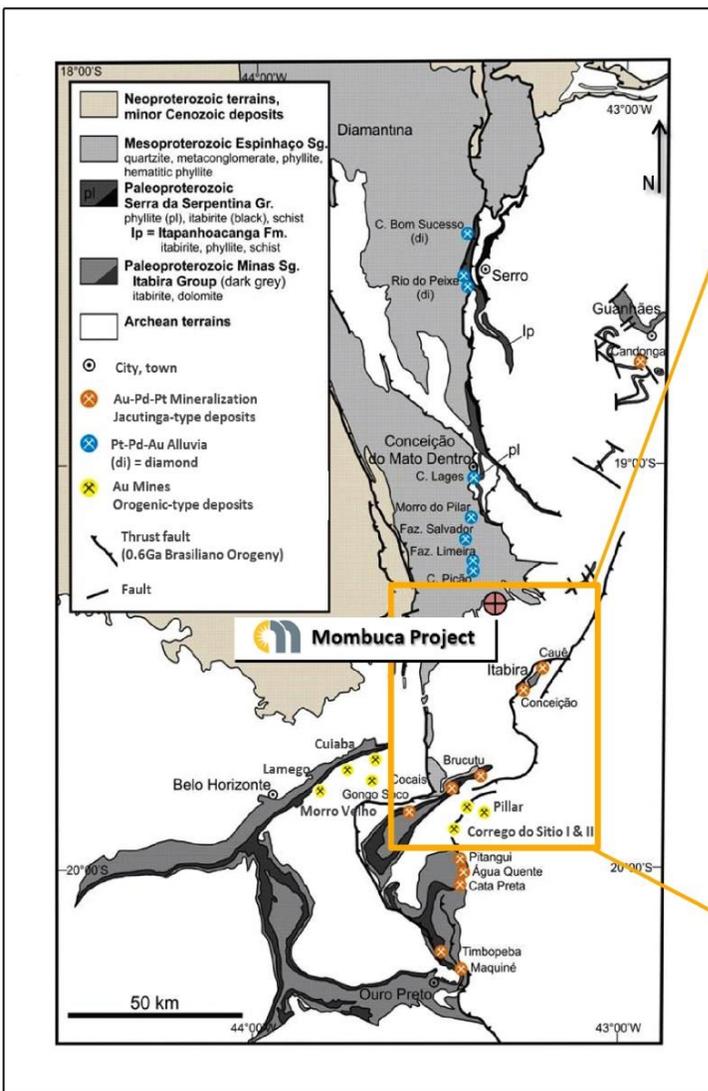
- ⊗ Major Gold Mines

- 🏭 Smelter



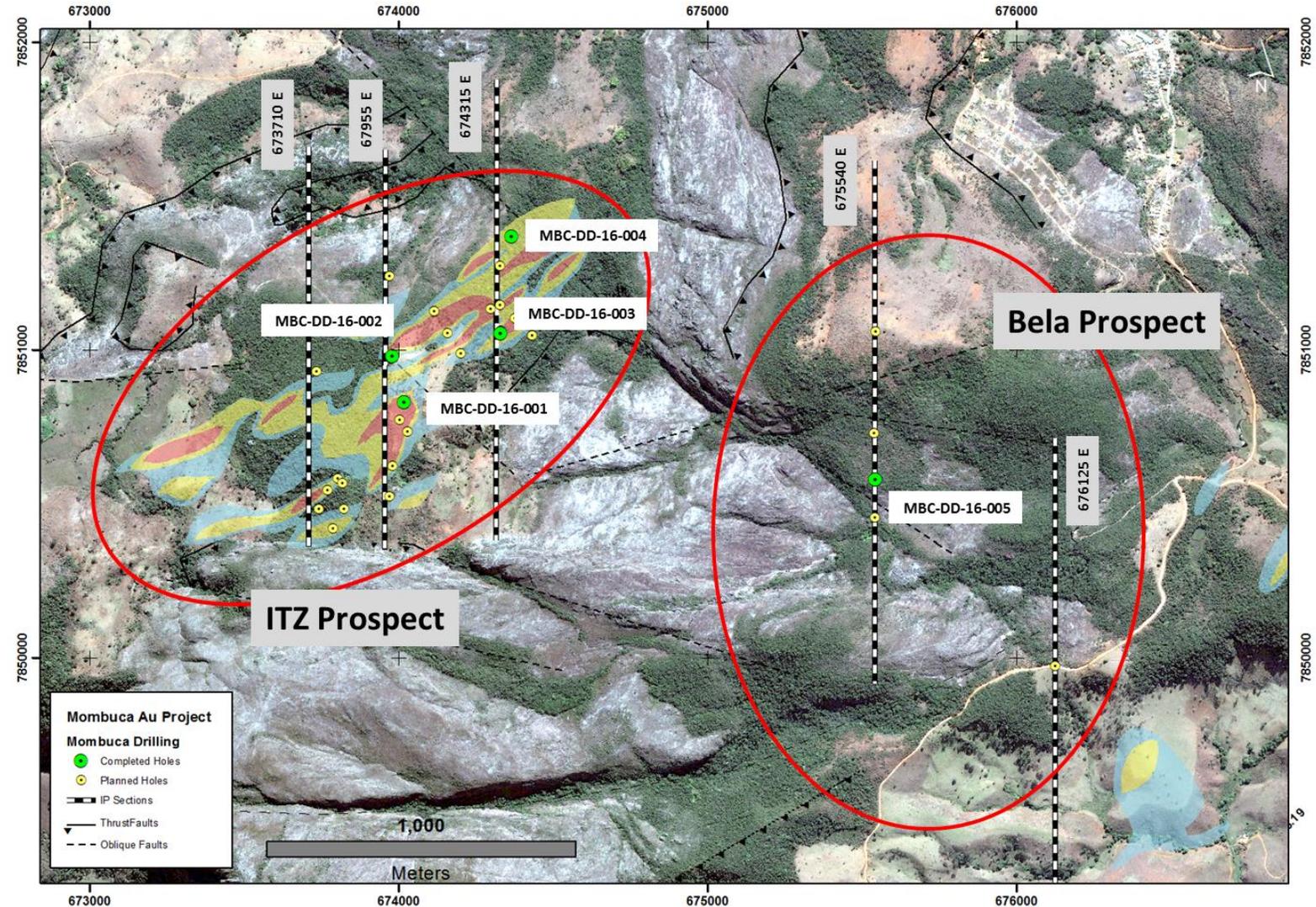
Mombuca Project – Strong Gold Potential

- Extensive magnetic anomaly (4.8km x 3.5km) with significant high-grade gold potential
- The anomaly is of similar magnitude to that covering the world-class Itabira Iron Ore Complex, located just 20km to the south-east
- Located on the under-explored gold-palladium (Au-Pd) belt of Minas Gerais, Brazil
- Multiple gold anomalous catchment areas hosting outcropping gold-bearing quartz veins set amongst extensive artisanal workings

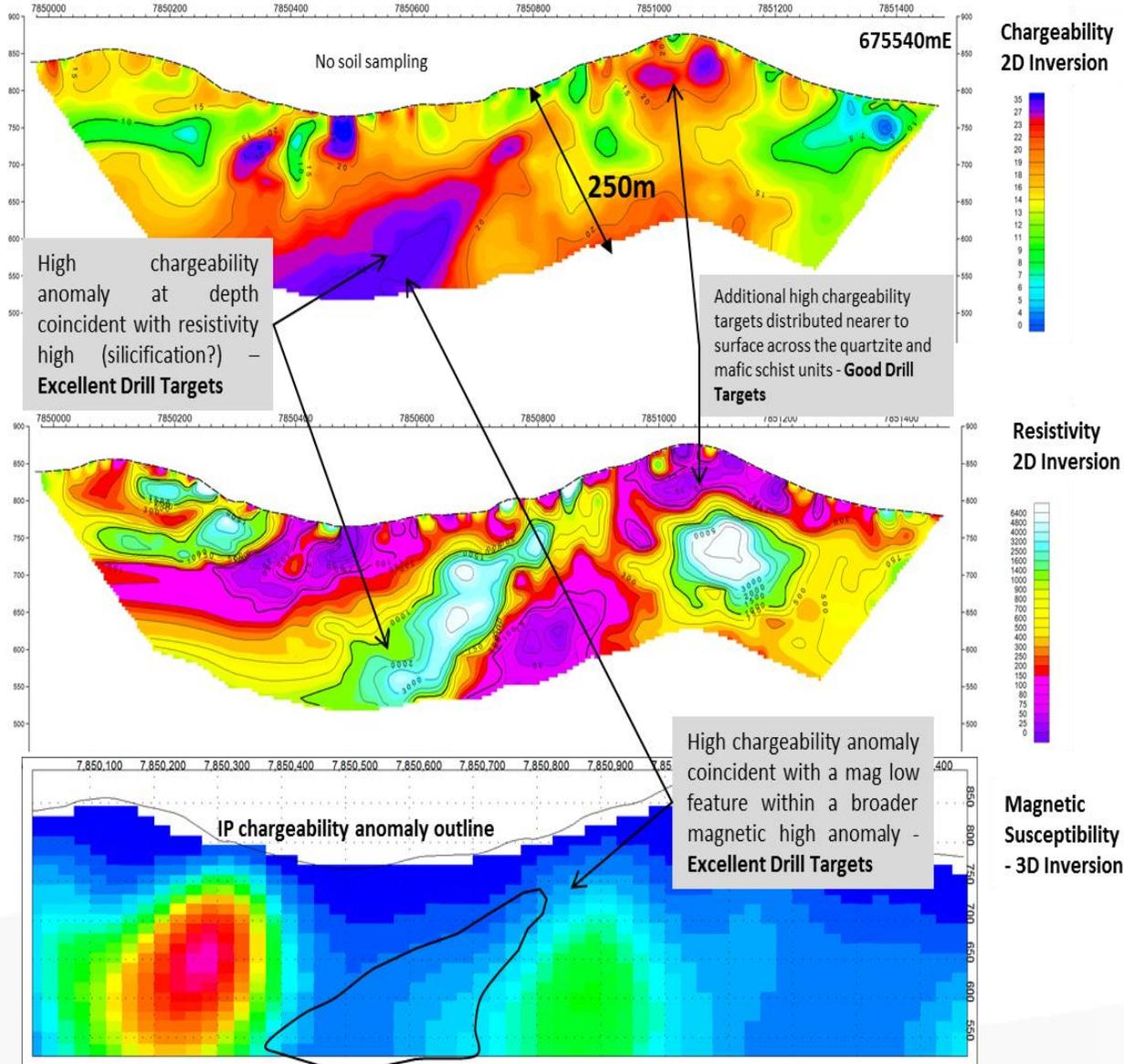


Mombuca Project – ITZ and Bela Prospects

- **ITZ Prospect - Grades of up to 12.2g/t Au** from mineralised quartz veins in the target area with historical face sampling of adits in the area returning intercepts up to **6m @ 5.3g/t Au**;
- Gold values in soils of up to **0.8g/t Au** returned over an extensive, open-ended zone 1.5km long and varying in width from 50-150m;
- **Bela** - an extremely high chargeability zone identified 1.5km east of the ITZ Prospect, coincident with magnetic low within a broader magnetic high zone and open at depth



Mombuca Project – IP Targets remain to be explained



- Maiden drill program at Mombuca completed
- 5 deep diamond drill holes completed over the ITZ and Bela Prospects targeting IP/structural/geochem targets – no significant assays
- IP anomalies of the dimensions and strength seen at Mombuca generally associated with significant amounts (1-5%) of disseminated sulphides, iron oxides or other geological conditions that can explain the anomalies
- Drilling indicates the presence of a hydrothermal mineralising system but results to date do not explain the strong IP chargeability anomalies
- Comprehensive review of all data underway with the Company’s geological and geophysical experts to determine next phase of exploration

Aurora Copper – High Grade Copper Targets



Aurora Copper Project

Aurora Copper – Project Location



Centaurus Copper Projects – NE Brazil

-  Major Ports
-  Rail
-  Transnordestina Bulk Cargo Rail
-  City
-  Centaurus Project

Aurora Copper – Outstanding Logistics & Infrastructure

- 15km from Federal highway BR-116 and less than 10km from the Transnordestina Rail (completion in 2016)
- Project rail-head is roughly 350km to the fully operational bulk cargo port of Pecém
- A high tension power line traverses the project area
- A number of large reservoirs located within a 20km radius, smaller dams on project area
- 145km from the regional centre of Juazeiro do Norte (pop. 250k) that has commercial airport

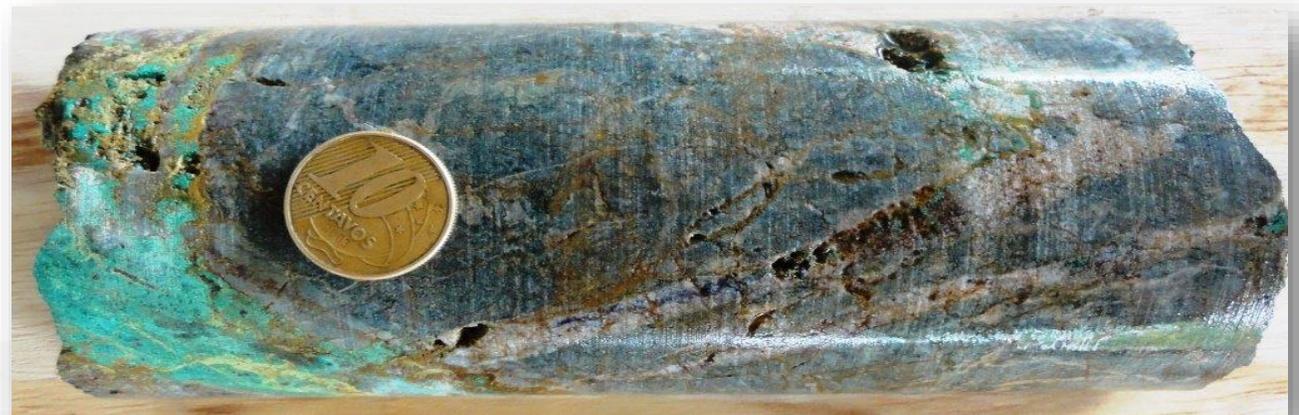




- Zone of extensional tectonics on a secondary shear zone of the Patos Shear (primary shear zone of NE Brazil)
- Copper sulphides identified in core as both semi-massive veins and disseminated mineralisation
- Sulphide assemblage: mainly chalcopyrite, chalcocite and bornite, plus pyrite gauge
- Historical drilling returned the following significant sulphide intersections:
 - **12.5m at 2.40% Cu from 101.5m in 3BA-14-CE**
 - **9.5m at 1.60% Cu from 46.0m in 3BA-09-CE**
 - **6.9m at 0.93% Cu from 47m in PJCA-PSED-SD0002**
 - **1.3m at 5.28% Cu from 32m in PJCA-PTAV-SD0010**
- Centaurus intends to target two mineralisation types: **Shear-hosted copper mineralisation** and **Iron Oxide Copper-Gold (“IOCG”)**

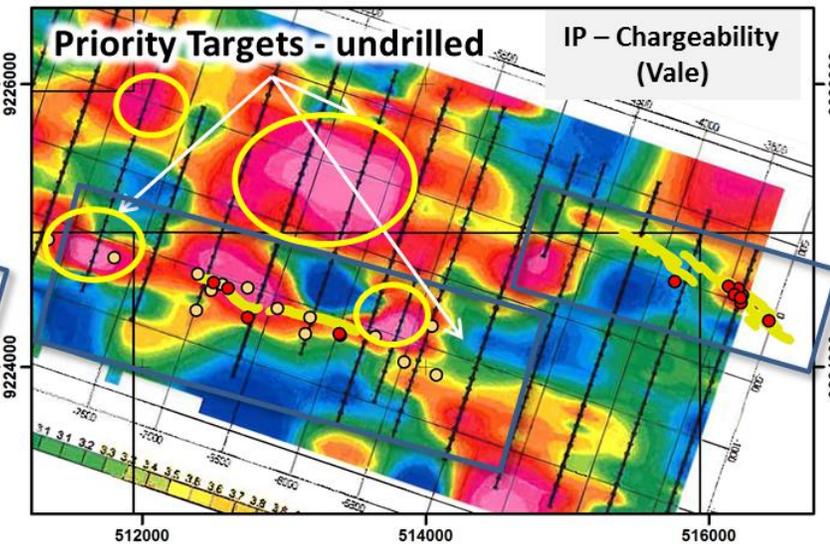
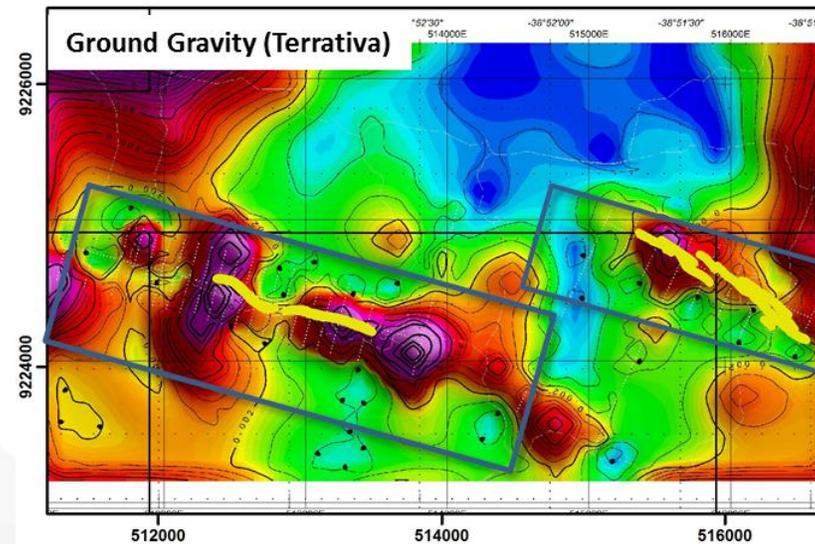
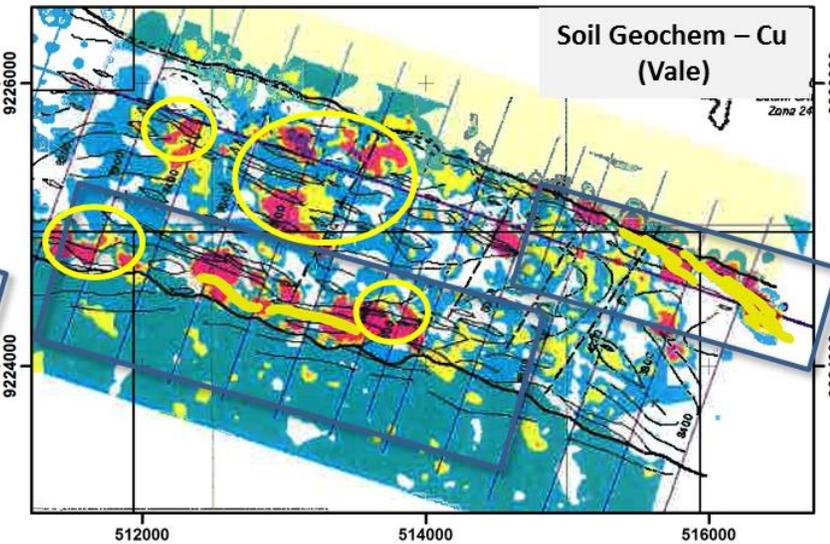
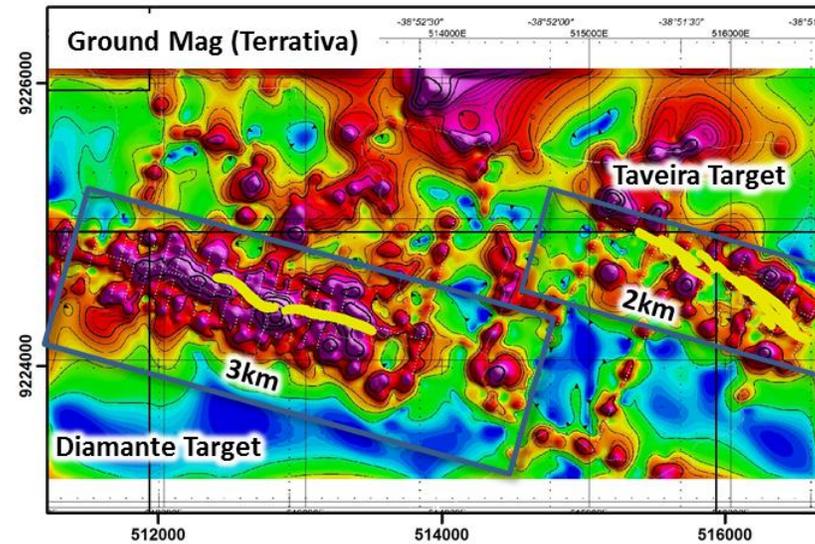


- Multiple expressions of secondary copper minerals (malachite) along 3km strike, correlating well with sulphide intersections at depth
- Malachite predominant along fracture features
- Grades of up to 16% Cu were returned when CTM directly analysed the malachite mineralisation at surface with XRF and analysis of the whole rock returned consistent grades of 0.4-0.7% Cu
- Supported by deep intersections of continuous oxide mineralisation in historical drilling:
 - **30m at 0.7% Cu from surface in 3BA-29-CE**
 - **12m at 0.79% Cu from surface in PJCA-PTAV-SD0007**
 - **9m at 0.5% Cu from 11m in PJCA-PTAV-SD0001**



Aurora Copper – Outstanding New Targets from Historical Data

- Terrativa completed ground mag and gravity surveys on 100m spaced lines over main target areas
- From public reports Centaurus has identified that Vale completed soil geochem and IP survey work over entire project area on 400m line spacings
- Untested coincident copper-in-soils with IP anomalies provide for some strong walk-up targets



Nova Potash – A New 50/50 Potash JV in Australia



Nova Potash – A New 50/50 Potash JV in Australia

- JV to pursue potash projects in Australia and south-east Asia, where annual potash demand exceeds 5Mtpa.
- Nova Potash Pty Ltd (“Nova”) is the 50/50 JV company already established with initial capital provided by JV partner, Tavarua. Centaurus is managing the JV.
- Tavarua has undertaken extensive study work over the last 4 years in Brazil with the leading Brazilian agricultural research institute Embrapa to identify a solution for the low-cost delivery of potash to the extensive Cerrado agricultural region of Brazil.
- Nova will be in the unique position of being able to leverage off the significant amount of information generated by Tavarua in Brazil to assist in the search for new opportunities in Australia and SE Asia.

New joint venture with private international investment company, Tavarua International Inc (Tavarua).



Centaurus – Investment Summary



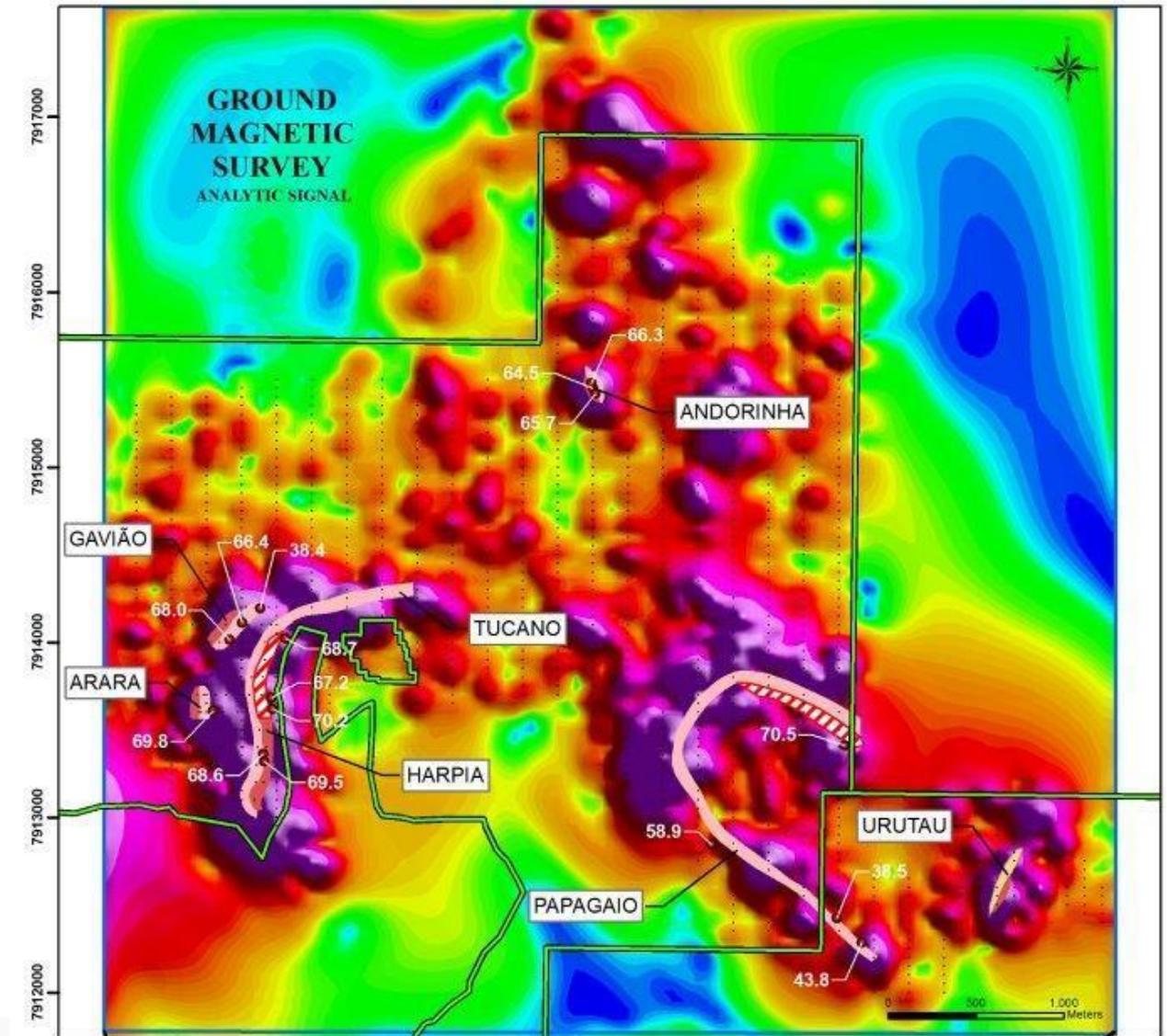
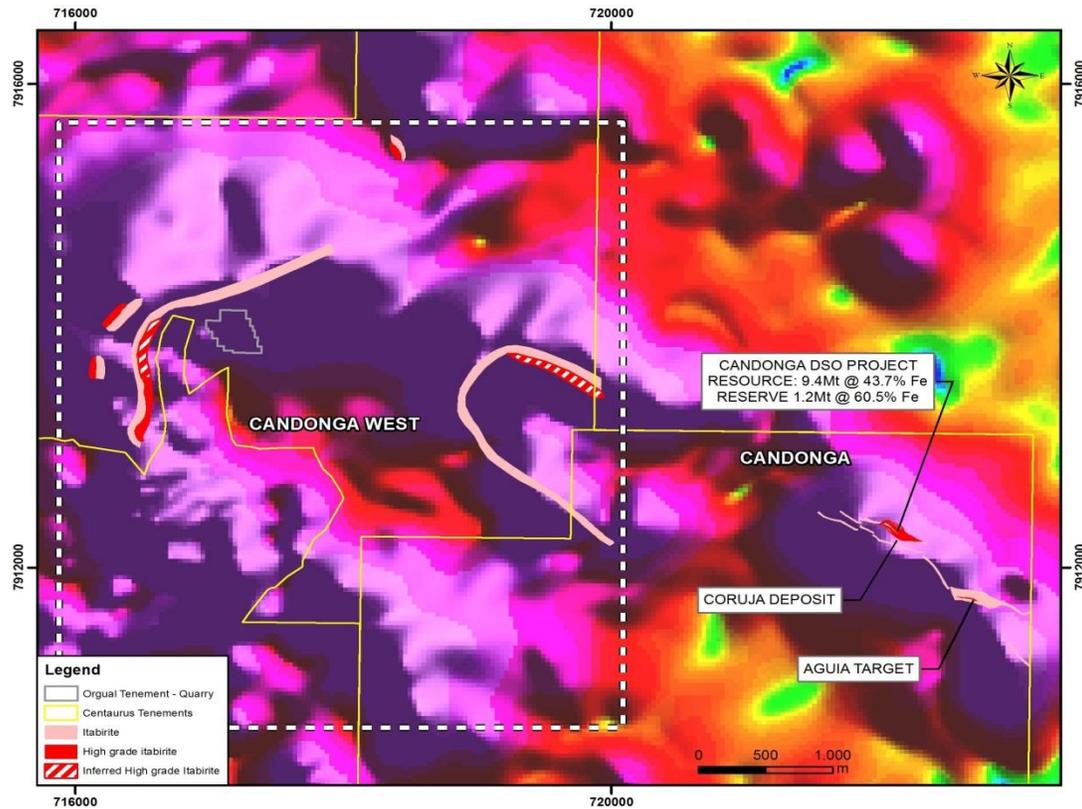
- Rejuvenated and repositioned Brazilian-focused resource developer
- Strategic Alliance with prominent Brazilian exploration group continuing to deliver value for the Company
- Outstanding new package of gold and copper targets secured by the Company in Pará including Serra Misteriosa and Salobo West
- Mombuca maiden drilling results currently being assessed in advance of next phase of exploration
- 50/50 potash JV in Australia and SE Asia with international investment company, Tavarua International Inc
- Strategy to realize value from extensive iron ore portfolio continuing
- Advanced negotiations underway in respect to Conquista DSO Project

Centaurus offers highly leveraged exposure to a resource company with a rich asset base and a clear strategy to refocus and reposition into commodities and projects with the potential to deliver value in the short-term.



Conquista DSO Iron Ore Project

Conquista DSO Project – Ground Magnetics



- Conquista Project located only 8km from the recently divested Candonga DSO Project
- Significant high-grade (+64% Fe) DSO outcrop already identified on the Conquista ground over 2.5km of strike

- Rock chip samples collected to date grade 64-70% Fe with low impurities
- DSO Exploration Target established at Conquista of 3.5-8Mt grading 64% to 67% Fe based on outcrop, field mapping and knowledge of the Candonga Project. The Exploration Target quantity and grade is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.
- Initial Testwork has shown Project will produce both lump and high grade sinter feed product

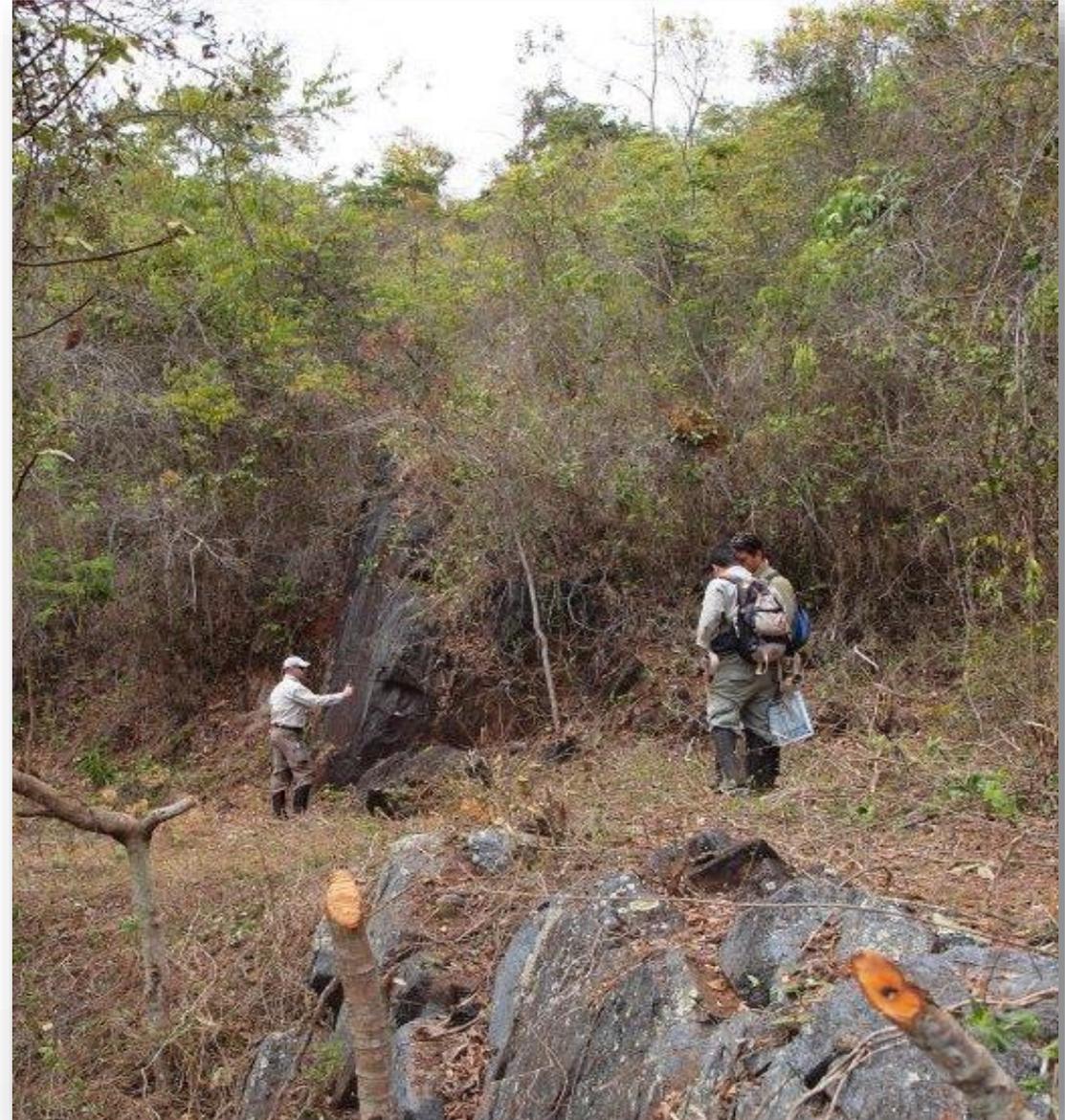


The Conquista Project has the same geological and process characteristics as the previously divested Candonga Project



- Capital and Operating Costs for Conquista likely to be very similar to Candonga Project that is only 8km away but Project expected to be much bigger based on Exploration Target
- DSO mineralisation is outcropping in areas of initial stage vegetation
- Ground Magnetic survey completed, confirming surface outcrop likely to continue at depth

Negotiations to divest the Conquista Project are underway and at an advanced stage



Appendix - Brazilian Domestic Iron Ore Projects

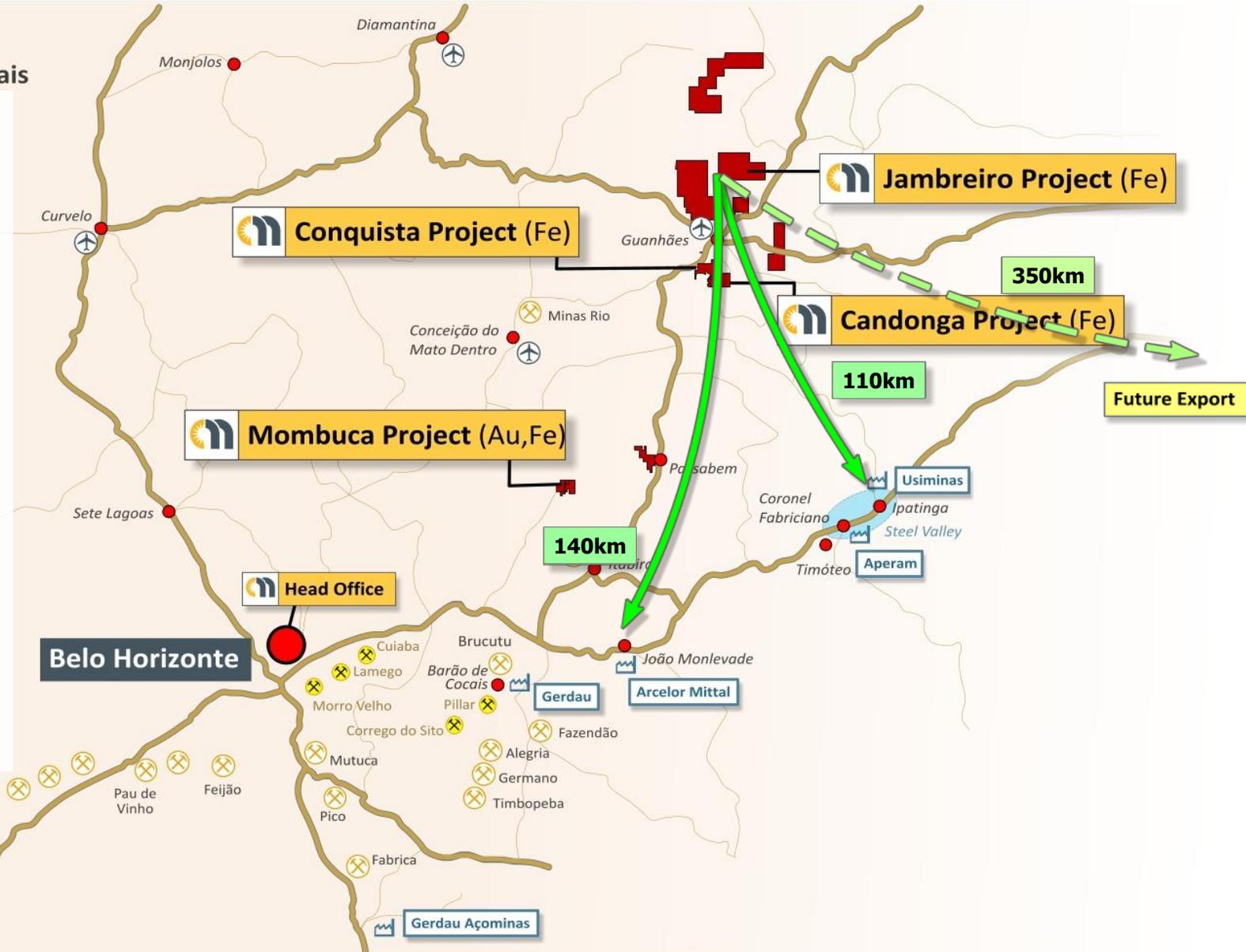


Jambreiro Project

Jambreiro – Project Location

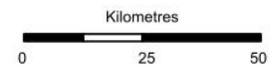
Minas Gerais

- 110km from Ipatinga steel-making region
- JORC Resource of 128Mt
- Initial Ore Reserve of 48.5Mt
- Over 19,000 metres of diamond and RC drilling to support JORC resource and reserve
- Extensive data set (including drill core) available to support project funding



Belo Horizonte

- Large City
- Town
- ✈ Airport
- Centaurus Project
- ⊗ Major Iron Ore Mine
- ⊗ Major Gold Mines
- 🏭 Smelter



Jambreiro – A Fully Licenced Development Project

Key Financial Outcome – 2013 Feasibility Study	Total
Production Rate	1Mtpa
Mine Life	18 years
Total Revenue	A\$750 million
EBITDA	A\$350 million
Capital Costs	A\$53 million
Annual Average Operating Cash Flow	A\$19.4 million
LOM Average Sales Price	A\$41.3/dmt
Operating Cash Cost (per tonne Product - LoM)	A\$22.0/dmt

	ASX Release - Dec 2013	Sept 2016
Average FX - AUD to BRL	2.00	2.40
Average FX - AUD to USD	0.91	0.75
Average FX - USD to BRL	2.20	3.20
Ave Sales Price - Mine Gate US\$/wmt Product	37.6	24.0-26.0
Ave Sales Price - Mine Gate R\$/wmt Product	82.7	76.8-83.2

- All Environmental and Mines Department approvals in place for a wet processing operation up to 3Mtpa
- Mining Leases granted
- 10-year land access agreement in place
- Positive Feasibility Study completed for 1Mtpa Project in late 2013
- Ideally positioned to be a consistent and reliable supplier of high-quality (+65% Fe), low impurity iron ore to domestic steel mills
- In-pit friable Ore Reserve: 48.5Mt @ 28.1% Fe
 - ~18Mt of high grade product (+65% Fe)
- Significant value remains in Project

The Jambreiro Project remains a feasible project in the domestic market in Brazil, however, Centaurus is unlikely to be able to fund the development at the present time due to debt and equity market sentiment towards the iron ore market generally. Divestment and joint venture options are therefore being pursued with groups who can fund this feasible project without reliance on external sources of capital

CORPORATE PRESENTATION – OCTOBER 2016



CentaurusMetals
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**NEW PARTNERS, NEW OPPORTUNITIES,
NEW DIRECTIONS**