28 January 2025

CENTAURUS DRILLS 5.5m @ 8.38% Cu AS BOI NOVO DELIVERS HIGHEST-GRADE COPPER INTERSECTIONS TO-DATE

Drilling is set to re-commence this month to test high-grade mineralisation that remains open at depth and along strike

- **The final diamond drill holes completed in late 2024 at Boi Novo have intersected chalcopyrite-rich semi-massive sulphide zones, confirming the down-plunge continuity of the shallow high-grade breccia zone identified previously at the Nelore Prospect**
- **Best intersection from drilling to date received from drill-hole BON-DD-24-026:**
  - **5.5m at 8.38% Cu and 0.18ppm Au from 147.0m, including**
    - **2.0m at 22.03% Cu and 0.50ppm Au from 150.5m**
- **Other significant results received from the drilling of the Breccia zone at Nelore included:**
  - **35.5m at 0.66% Cu from 167.5m in BON-DD-24-027, including:**
    - **5.9m @ 1.93% Cu from 167.5m; and**
    - **3.3m at 1.37% Cu from 199.7m**
  - **13.0m at 0.60% Cu from 50.5m in BON-DD-24-024; including:**
    - **5.3m at 1.01% Cu from 55.7m**
  - **11.9m at 0.86% Cu from 57.2m in BON-DD-24-025**
- **The Nelore Prospect breccia zone strike length is currently 300m and remains open along strike and down-dip, with multiple Down Hole Electro-Magnetic (DHEM), Fixed Loop Electro-Magnetic (FLEM) and structurally controlled targets still to be tested.**
- **In addition to the high-grade breccia targets, drilling continues to intersect broad zones of disseminated copper-gold mineralisation at the Nelore Prospect, including:**
  - **38.5m at 0.26% Cu and 0.05ppm Au from 209.5m in BON-DD-24-021; including:**
    - **7.0m at 0.41% Cu and 0.08ppm Au from 241.0m**
  - **29.9m at 0.21% Cu and 0.05ppm Au from 157.1m in BON-DD-24-023**
- **Diamond drilling is set to recommence in the coming weeks.**
- **The Boi Novo Copper-Gold Project is located 35km from Vale's copper-gold concentrate load-out facility at Parauapebas and less than 20km from BHP's Antas Norte copper flotation plant.**
- **Centaurus remains well-funded to complete the extended drill program in parallel with ongoing value engineering, pre-development and financing activities for the Company's flagship Jaguar Nickel Sulphide Project.**

Centaurus Metals (ASX Code: CTM, OTCQX: CTTZF) is pleased to report further results from its maiden drill program at the Company's 100%-owned **Boi Novo Copper-Gold Project** ("Boi Novo" or "the Project") in the Carajás Mineral Province of northern Brazil. The Company has now received all outstanding assay results for the 27 drill holes completed in 2024, which continue to return very encouraging results, expanding both the shallow breccia-hosted high-grade copper mineralisation and intersecting more zones of thick disseminated mineralisation.

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Centaurus' Managing Director, Mr Darren Gordon, said the exciting high-grade results delivered from drilling late last year had further upgraded the potential of the Boi Novo Project as a significant emerging copper-gold discovery.

"The exploration team had some great success with two of the best holes drilled at Boi Novo coming from drilling completed just before the Christmas break. Following up the high-grade copper zones seen at the Nelore Prospect, drill-hole BON-DD-24-026 intersected 5.5m at 8.38% Cu, including an impressive 2 metres of massive chalcopyrite that returned 22.03% Cu with the final hole from last year, BON-DD-24-027, intersecting 35.5m at 0.66% Cu, 50m down-dip from hole 26.

"While the pyrrhotite-chalcopyrite content is variable across the prospect, the fact that we are seeing zones of exceptionally high-grade mineralisation is a very exciting development that reinforces the significant potential of this under-explored project.

"The team is improving their understanding of the high-grade mineralisation controls, and importantly, we still have multiple DHEM and FLEM plates and IP targets to follow-up with mineralisation remaining open both along strike and down-dip. If we can further expand the high-grade zones while continuing to delineate substantial zones of disseminated copper-gold mineralisation, we will be well placed to establish Boi Novo as a project of considerable economic potential in the Company's portfolio.

"We are in the process of re-mobilising the drilling contractor and expect to restart drilling in the coming weeks."

Nelore Prospect

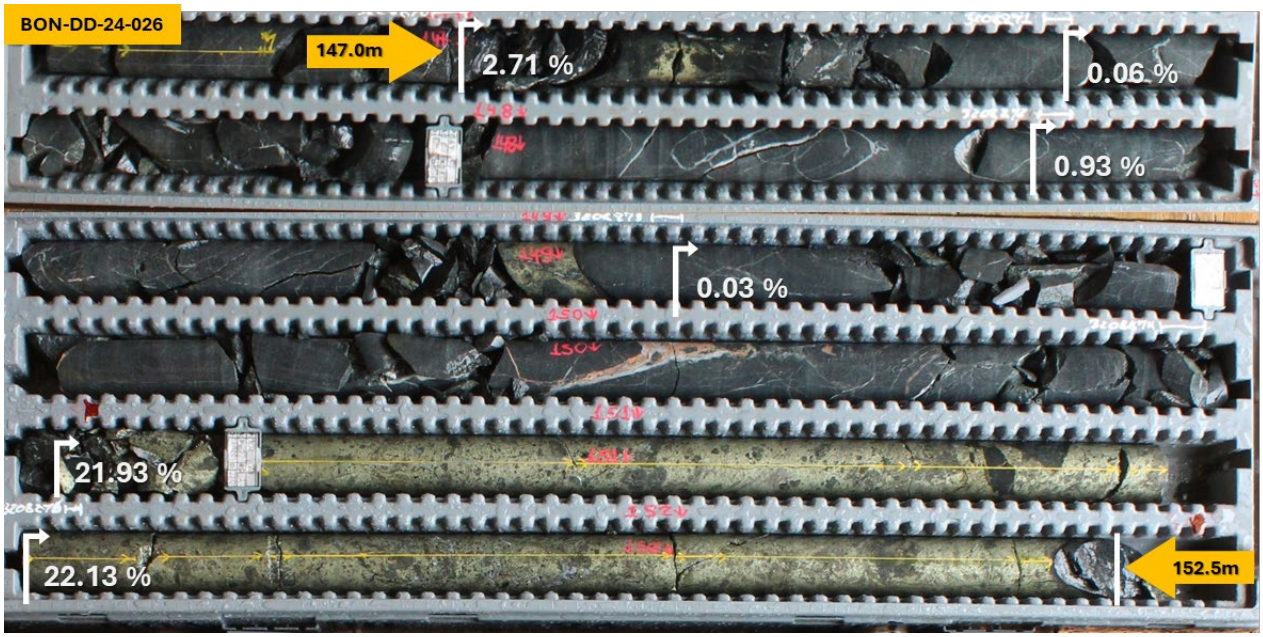
High-grade Breccia Targets – Assay Results

Located on section 657440mE, drill-hole BON-DD-24-016 delivered the previous best intersection at the Nelore Prospect, intersecting a shallow pyrrhotite-chalcopyrite breccia zone that returned **24.2m at 0.76% Cu**[1] and 0.05ppm Au from 42.3m including a zone of stringer and semi-massive mineralisation that returned **9.1m at 1.55% Cu** and 0.08ppm Au from 57.4m**.**

Drilling 30m up-dip from BON-DD-24-016, drill-hole BON-DD-24-020 intersected a shallow oxidised zone of **20.4m at 0.93% Cu** and 0.11ppm Au from 13.1m, while drilling 35m down-dip in drill-hole BON-DD-24-025 intersected **11.9m at 0.86% Cu** and 0.04ppm Au from 57.2m down-hole. A cross-cutting granitic dyke, roughly 100m thick, stopes out the mineralisation down-dip from BON-DD-24-025 (Figure 2). Drilling has yet to test for the continuity of the mineralisation below the granitic dyke.

Over 300m along strike to the east of BON-DD-24-016, drill-hole BON-DD-24-026 (section 657720mE) was drilled to test a DHEM plate and the projection of sulphide lineations from the high-grade breccias intersected in BON-DD-24-016 and BON-DD-24-024. BON-DD-24-026 successfully intersected a breccia zone with semi-massive to massive chalcopyrite which returned **5.5m at 8.38% Cu** and 0.18ppm Au from 147.0m, including **2.0m @ 22.03% Cu** and 0.50ppm Au from 150.5m, (Figure 1).

Figure 1 – Nelore Prospect – core photo from drill-hole BON-DD-24-026 Stringer, semi-massive and massive sulphides – chalcopyrite (brassy yellow) > pyrrhotite (brown-bronze colour) > pyrite. Assays returned 5.5m at 8.38% Cu and 0.18ppm Au from 147.0m.



[1] Refer ASX Announcement 22 November 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the competent person's findings were presented have not been materially modified from the original announcements.

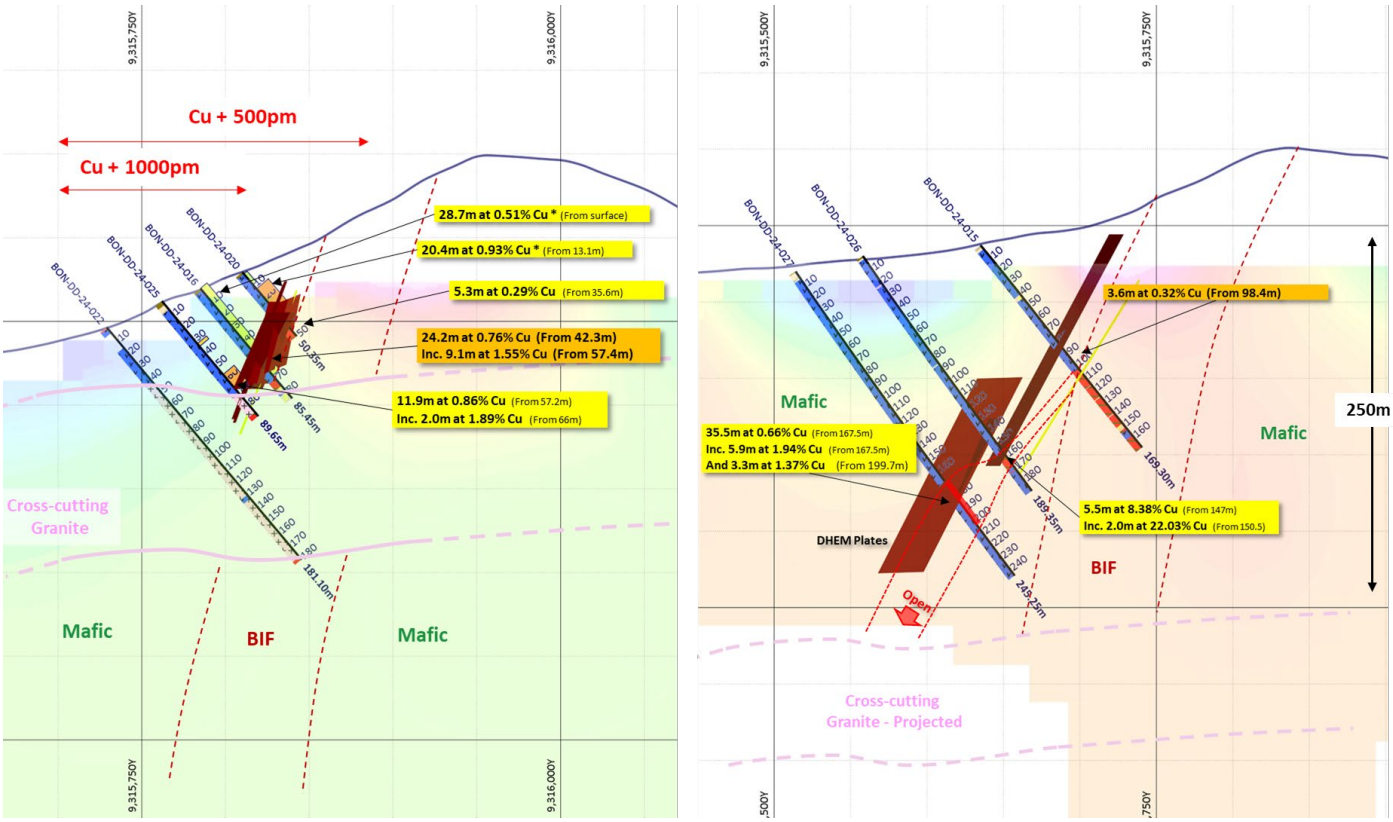
Drill-hole BON-DD-24-027, the last hole for the 2024 campaign, targeted a DHEM conductor plate 50m down-dip from BON-DD-24-026 and intersected a 35.5m thick zone of pyrrhotite > chalcopyrite breccia mineralisation (Figure 2) that returned **35.5m at 0.66% Cu** and 0.01ppm Au from 167.5m, including **5.9m @ 1.93% Cu** and 0.03ppm Au from 167.5m (Figure 7) and **3.3m at 1.37% Cu** and 0.02ppm Au from 199.7m.

A DHEM survey of BON-DD-24-027 has generated new untested conductor plates that extend for around 100m below current drilling, as shown in Figure 2 and Figure 3.

The pyrrhotite-chalcopyrite breccia zones identified at Nelore are proximal to an outcropping late-stage medium-coarse grained granitic dyke which is around 100m thick and occurs perpendicular to the dominantly east-west Parauapebas mafic volcanic and Carajás Iron Formation sequence that host the broad disseminated sulphide zones (Figure 2).

The granite and sulphide breccia mineralisation plunges to the east south-east and the breccia mineralisation is interpreted to be structurally controlled remobilisation of iron (pyrrhotite) and copper (chalcopyrite) sulphides along a secondary structure as a result of structural reactivation via the granitic dyke emplacement.

Figure 2 – Nelore West Prospect – Sections 657440mE (left) and 657720mE (right) with geological interpretation over IP survey (chargeability).



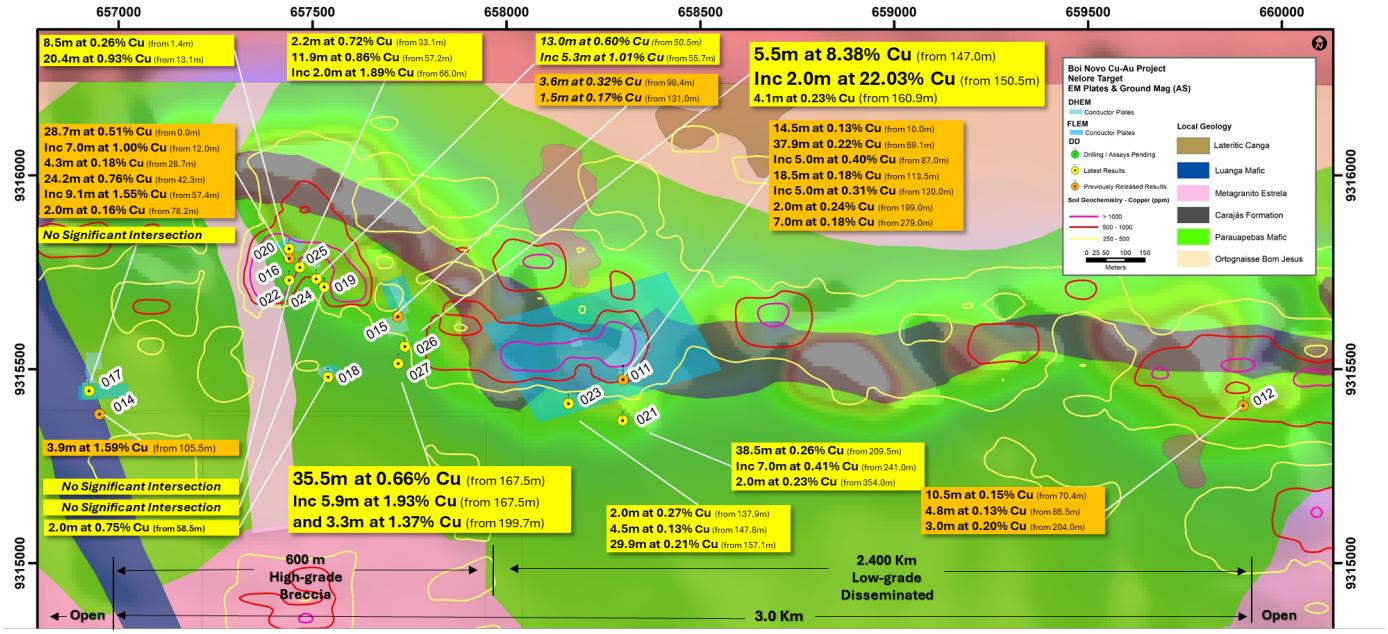
The intersection of the granitic dyke and the primary disseminated mineralised zone is considered an excellent target for additional high-grade copper breccia mineralisation. Follow-up drilling targeting the conductive zones identified by EM surveys integrated with structural analysis focused on sulphide lineations from oriented drill-core will get underway in the coming weeks.

Assays from drilling at the Nelore Prospect include the following down-hole intervals (see Table 1 for complete results and plan map in Figure 3):

- **BON-DD-24-020:**
  - **8.5m at 0.26% Cu from 1.4m (oxide intersection)**
  - **20.4m at 0.93% Cu and 0.11ppm Au from 13.1m (oxide intersection)**
- **BON-DD-24-024:**
  - **13.0m at 0.60% Cu from 50.5m, including**
    - **5.3m at 1.01% Cu from 55.7m**

- **BON-DD-24-025:**
  - **2.2m at 0.72% Cu from 33.1m**
  - **11.9m at 0.86% Cu and 0.04ppm Au from 57.2m; including**
    - **2.0m at 1.89% Cu and 0.14ppm Au from 66.0m**
- **BON-DD-24-026:**
  - **5.5m at 8.38% Cu and 0.18ppm Au from 147.0m; including**
    - **2.0m at 22.03% Cu and 0.50ppm Au from 150.5m**
  - **4.1m at 0.23% Cu and 0.01ppm Au from 160.9m**
- **BON-DD-24-027:**
  - **35.5m at 0.66% Cu from 167.5m; including**
    - **5.9m @ 1.93% Cu from 167.5m; and**
    - **3.3m at 1.37% Cu from 199.7m**

Figure 3 – Nelore Prospect Plan Map[2]



Disseminated Sulphide Targets – Assay Results

Drilling of the IP chargeability anomalies that are proximal to or coincident with magnetic anomalies and the copper-in-soil anomalies at Nelore also continues to successfully intersect broad zones of disseminated chalcopyrite mineralisation.

Drill-hole BON-DD-24-021, on section 658300mE, targeted the centre of the IP chargeability anomaly over 150m down-dip from BON-DD-24-011. It successfully intersected **38.5m at 0.26% Cu** and 0.05ppm Au from 209.5m within the foliation planes of the strongly altered mafics between two BIF units (Figure 4).

Drill-hole BON-DD-24-023, collared on section 658160mE around 150m along strike from drill hole BON-DD-24-021, intersected more disseminated sulphide mineralisation, returning **29.9m at 0.21% Cu** and 0.05ppm Au from 157.1m.

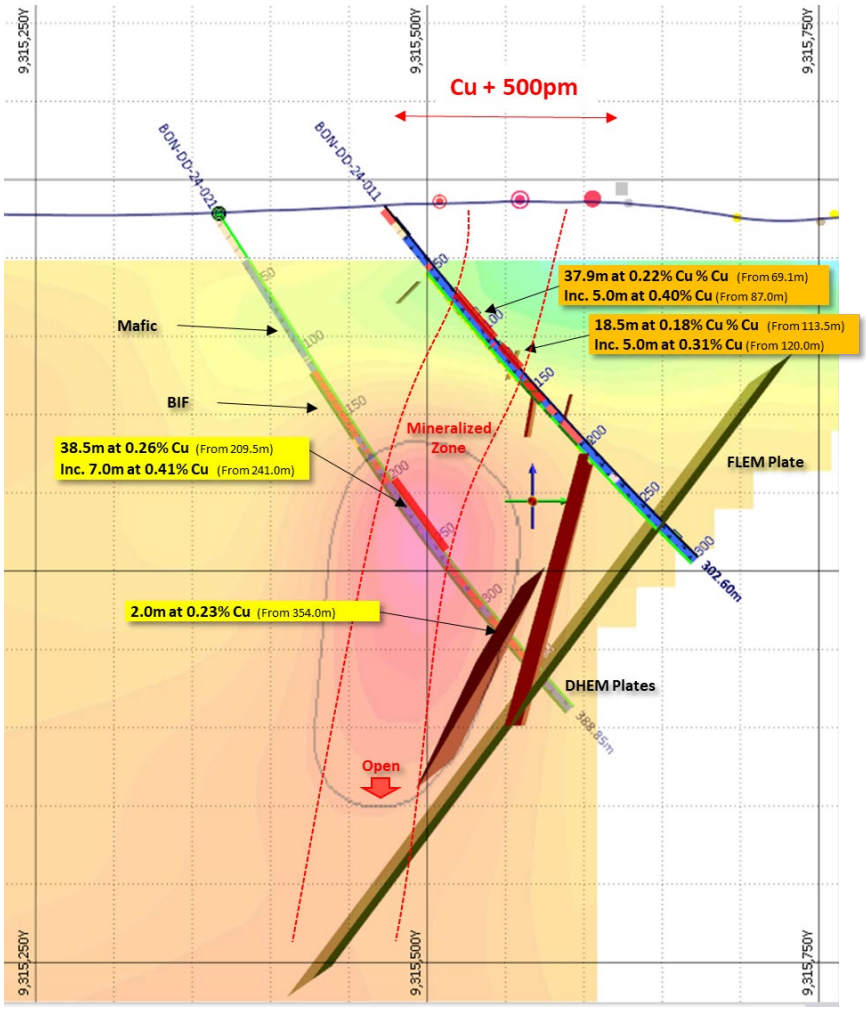
Importantly, the disseminated mineralisation found at Nelore is chalcopyrite-dominant and appears to have a favourable copper-gold relationship, similar to those seen in a number of IOCG deposits in the Carajás.

Additional drilling is planned to test the strike extension of the disseminated mineralisation of the Nelore Prospect, which remains open both along strike and at depth. Assays from drilling at the Nelore Prospect include the following down-hole intervals (see Table 1 for complete results and plan map in Figure 3).

[2] Refer ASX Announcements of 16 October 2024 and 22 November 2024 for drill holes 011, 012 and 014, 015 and 016. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the competent person's findings were presented have not been materially modified from the original announcements.

- **BON-DD-24-021**
  - **4.0m at 0.12% Cu from 173.8m**
  - **38.5m at 0.26% Cu and 0.05ppm Au from 209.5m; including**
    - **7.0m at 0.41% Cu and 0.08ppm Au from 241.0m**
  - **2.0m at 0.23% Cu from 354.0m**
- **BON-DD-24-023**
  - **2.0m at 0.27% Cu and 0.10ppm Au from 137.9m**
  - **4.5m at 0.13% Cu from 147.8m**
  - **29.9m at 0.21% Cu and 0.05ppm Au from 157.1m.**

Figure 4 – Nelore Prospect – Section 658300mE with geological interpretation over IP survey (chargeability).



Project Location and Geology

The Boi Novo Project is located 30km from Parauapebas (population 270k), the regional centre of the Carajás, and less than 20km from BHP's Antas Norte copper flotation plant, as shown in Figure 5**.**

The Nelore Prospect is located in the centre of the Boi Novo Project on the northern limits of the Estrela Granite in contact with the BIF and meta-mafic ("mafic") rocks of the Grão Pará Group. Nelore is a 3.5km long magnetic anomaly coincident with a discontinuous soil anomaly of +500ppm Cu with discrete zones of up to 500m of strike of continuous +1,000ppm Cu.

The preliminary drill targets were IP chargeability anomalies that are proximal or coincident with the magnetic anomalies and the copper-in-soils anomalies. A set of ENE-WSW regional structures cross-cutting the sequence have been targeted in drilling (see Figure 6).

Figure 5 – The Boi Novo Copper-Gold Project Location Map - 20km from BHP Antas Norte Cu-Au Mine and Flotation Plant.

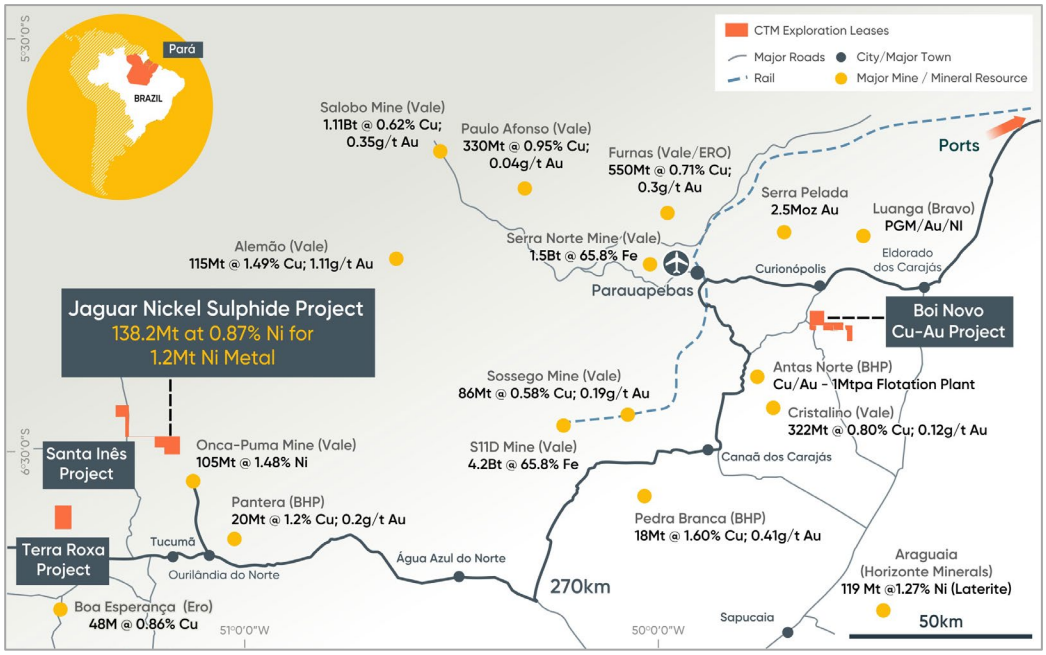
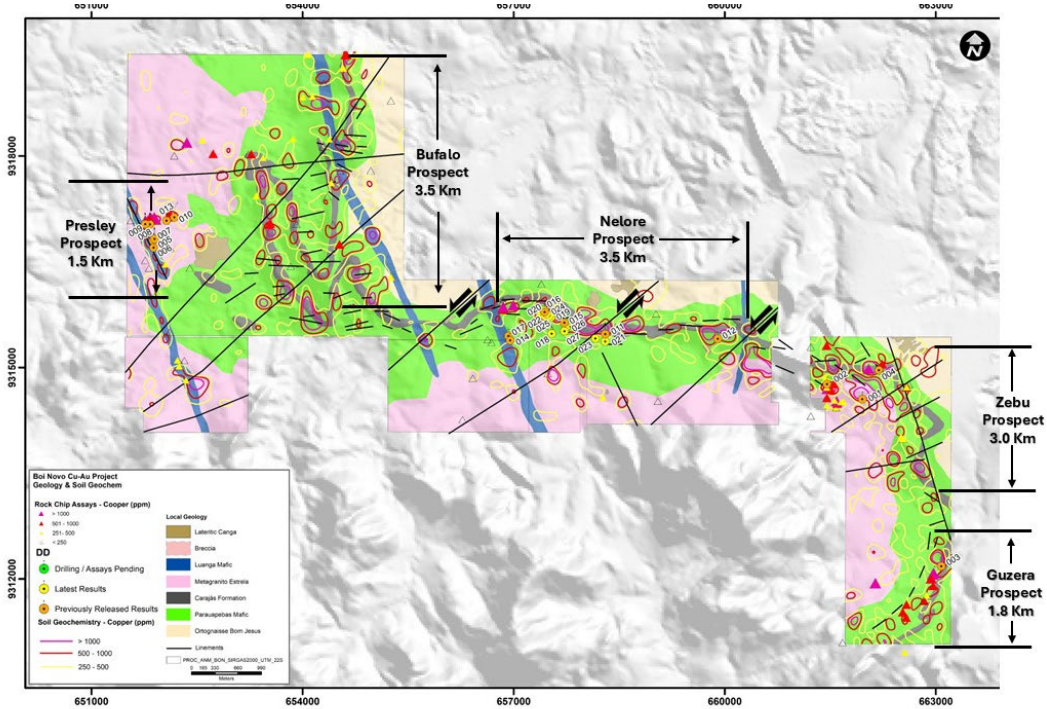


Figure 6 – Boi Novo Prospect IP Priority Locations over geology map with copper-in-soils and hole locations.



-ENDS-

This announcement has been approved for release by the Managing Director, Mr Darren Gordon.

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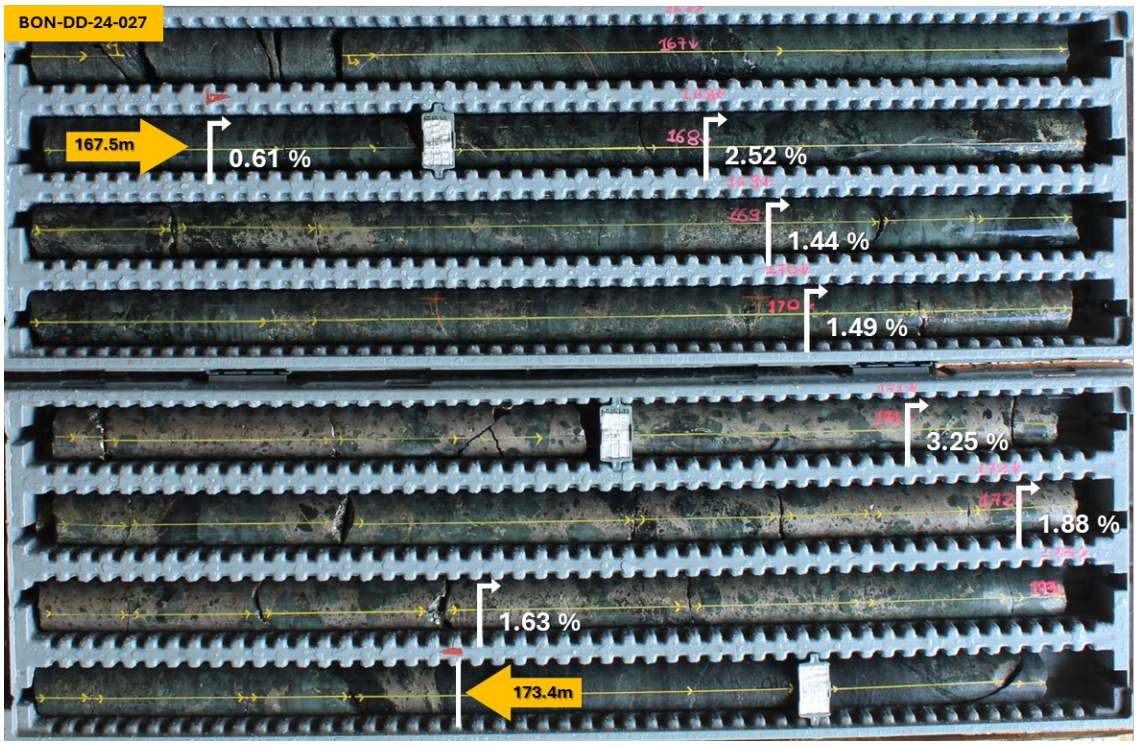
Competent Person's Statement

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.

Table 1 – Boi Novo Copper-Gold Project – Recent Results and Collar Locations * Oxide intersection

Hole ID	Prospect	Easting	Northing	mRL	Azi	Dip	EOH Depth	From (m)	To (m)	Interval (m)	Cu %	Au ppm
BON-DD-24-017	Nelore	656925	9315445	200	358.0	-55.2	101.5	No Significant Intersection				
BON-DD-24-018	Nelore	657540	9315479	205	15.5	-64.3	80.5	58.5	60.5	2.0	0.75	0.06
BON-DD-24-019	Nelore	657530	9315712	246	359.8	-50.4	167.4	No Significant Intersection				
BON-DD-24-020	Nelore	657440	9315810	279	352.8	-49.4	50.4	1.4	9.9	8.5*	0.26	0.00
								13.1	33.5	20.4*	0.93	0.11
								35.6	40.8	5.3	0.29	0.04
BON-DD-24-021	Nelore	658300	9315367	228	352.3	-57.2	388.9	173.8	177.8	4.0	0.12	0.02
								209.5	248.0	38.5	0.26	0.05
							Inc	*241.0*	*248.0*	*7.0*	*0.41*	*0.08*
								354.0	356.0	2.0	0.23	0.02
BON-DD-24-022	Nelore	657440	9315729	246	359.7	-49.8	181.1	No Significant Intersection				
BON-DD-24-023	Nelore	658160	9315411	239	355.4	-55.3	240.0	137.9	139.8	2.0	0.27	0.10
								147.8	152.3	4.5	0.13	0.01
								157.1	187.0	29.9	0.21	0.05
BON-DD-24-024	Nelore	657510	9315732	255	359.9	-50.7	120.4	50.5	63.5	13.0	0.60	0.02
							Inc	*55.7*	*61.0*	*5.3*	*1.01*	*0.03*
BON-DD-24-025	Nelore	657467	9315762	262	358.0	-50.5	89.7	33.1	35.3	2.2	0.72	0.01
								57.2	69.0	11.9	0.86	0.04
							Inc	*66.0*	*68.0*	*2.0*	*1.89*	*0.14*
BON-DD-24-026	Nelore	657738	9315558	230	1.5	-55.4	189.4	147.0	152.5	5.5	8.38	0.18
							Inc	*150.5*	*152.5*	*2.0*	*22.03*	*0.50*
								160.9	165.0	4.1	0.23	0.01
BON-DD-24-027	Nelore	657721	9315514	220	1.5	-55.4	245.3	167.5	203.0	35.5	0.66	0.01
							Inc	*167.5*	*173.4*	*5.9*	*1.93*	*0.03*
							Inc	*199.7*	*203.0*	*3.3*	*1.37*	*0.02*

Figure 7 – Nelore Prospect – core photo from drill-hole BON-DD-24-027 Stringer and semi-massive sulphides –> pyrrhotite (brown-bronze colour) > chalcopyrite (brassy yellow)> pyrite. Assays returned 5.9m @1.93% Cu from 167.5m.



APPENDIX A – Compliance Statements for the Boi Novo Project

The following Tables are provided for compliance with the JORC Code (2012 Edition) requirements for the reporting of Exploration Results at the Boi Novo Project.

SECTION 1 - SAMPLING TECHNIQUES AND DATA

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Diamond drilling is being completed on a priority target basis. No standard drill pattern has been determined. Sample length along core varies between 0.5 to 1.5m with most intervals being 1.0m • Core is cut and ½ core sampled and sent to accredited independent laboratory (SGS). • All survey data was sent to Southern Geoscience (SGC) in XLS format then modified and imported in IPProc processing software for QAQC and interpretation.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Current diamond drilling is a combination of HQ and NQ core (Servdrill). • All core is orientated using the Reflex ACT core orientation system. • Down holes surveys are completed on all drill holes using a north facing gyro -Reflex Gyro Sprint-IQ,
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Diamond drilling recovery rates are calculated at each drilling run. • For all diamond drilling, core recoveries were logged and recorded in the database. 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. • No quantitative twinned drilling analysis has been undertaken at the project to date.

Criteria	JORC Code explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• All drill holes have been logged geologically and geotechnically by 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. • Logging for drilling is qualitative and quantitative in nature. • All diamond core has been photographed.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Diamond Core (HQ/NQ) is cut using a core saw, ½ core was sampled. Sample length along core varies between 0.3 to 1.5m; sampling was done according to lithological contacts and generally by 1m intervals. • 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. • The QAQC procedures are in line with industry standards and Centaurus's current operating procedures. • Sample sizes are appropriate for the nature of the mineralisation. • All geological samples were received and prepared by SGS Geosol 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.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• New samples are being analysed for 48 elements by multi element using ME-MS61 (multi-acid digestion) at SGS Geosol 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. • SGS 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, SGS 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. • 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 0.95 confirming that the precision of the samples is within acceptable limits.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Centaurus' Exploration Manager and Senior Geologist verify all new results and visually confirm significant intersections. • All primary data is stored in the Centaurus Exploration office in Brazil. All new data is collected using LogChief, 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	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• The survey grid system used is SIRGAS2000 22S. This is in line with Brazilian Mines Department requirements. All sample and mapping points were collected using a Garmin handheld GPS. • New drill holes are sighted with handheld GPS and after completion picked-up by an independent survey consultant periodically. All drill holes are being downhole surveyed using Reflex digital down-hole tool, with readings every metre.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Seventeen lines of Pole-Dipole IP surveys covering a total of 23 line kilometres was completed. • 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. • Drilling is currently on a target basis with no drill pattern defined. • No sample compositing was applied to the drilling.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The extent and orientation of the mineralisation was interpreted based on field mapping. IP survey line orientations are perpendicular to the main geological features sequence along which mineralisation exists. • 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.
Sample security	• The measures taken to ensure sample security.	• 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 SGS laboratories in Belo Horizonte, MG.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• 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	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Boi Novo project includes four exploration licences (850.071/2014, 851.767/2021, 851,768/2021, 851,769/2021) for a total of circa 36.3km2. Granted Exploration Licences have three years of exploration rights that may be extended for a further three years. • The tenements were part of an earn-in agreement with Terrativa Minerais SA. All earn in terms have been previously met. Terrativa retain a production royalty of 2% over any minerals extracted from the tenement. The royalty may be converted to a 25% project interest should it be sold to a third party. • 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. • The project is covered by a mix of predominantly cleared farmland and localised 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	• Acknowledgment and appraisal of exploration by other parties.	• Centaurus has identified five historical drill hole collars on the tenement in the Nelore and Zebu Prospects. The Company has no information on these holes.

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• The Boi Novo tenements are located in the Carajás Mineral Province (CMP), in the south-eastern part of the Amazon craton in northern Brazil. The CMP represents an Archean block divided into two tectonic domains. Boi Novo is located in the northern Carajás domain. • Boi Novo tenure covers a portion of the eastern margin of the Estrela Granite Complex that has intruded the Neoarquean Grão Pará Group, part of the highly prospective Itacaiúnas Supergroup which hosts all known Iron-Oxide Copper-Gold (IOCG) deposits within the CMP. • The Company is targeting IOCG deposits. These deposits are generally structurally controlled, brittle-ductile shears zones hosted within the highly prospective volcanic and sedimentary rocks of the Itacaiúnas Supergroup. • IOCG deposits in the Carajás are generally massive replacement bodies, associated with the magnetite-rich rocks that are the product of intense Fe-K hydrothermal alteration at high temperatures. This style of mineralisation is highly amenable to modern geophysical exploration techniques, especially EM, radiometric and gravity surveys.

Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
	  ○ easting and northing of the drill hole collar
	  ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
	  ○ dip and azimuth of the hole
	  ○ down hole length and interception depth
	  ○ hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.
		• Refer Table 1 as well as Figures 1-4 and Figures 6-7

Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Continuous sample intervals are calculated via weighted average using a 0.1 % Cu cut-off grade with 3m minimum intercept width. • Multiple repeat gold assays were made of gold-rich samples in BON-DD-24-027 minimise the “nugget effect” caused by free gold. • There are no metal equivalents reported.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• 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.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Refer to Figures 1 to 7 of this announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All exploration results received by the Company to date are included in this release to the ASX.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• A Drone Magnetics (DMAG) survey was completed in 2023. • An IP Survey was completed in April 2024. • The Company is continuously conducting DHEM and FLEM surveys that are being processed by an independent consultant Southern Geoscience.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• The Company is continuing with the diamond drill program. • In house FLEM surveys are ongoing. DHEM surveys will be carried out on selected drill holes.