6 May 2026

LARGE-SCALE COPPER TARGETS DEFINED AT RIO NOVO AS DRILLING CONTINUES TO DELIVER COPPER-GOLD AND IRON ORE AT BOI NOVO

Centaurus gears up for new phase of drilling in Q3 aimed at unlocking expanded copper-gold potential

- **Multiple +2km copper-in-soil anomalies identified from an initial soils geochemistry program on the recently acquired Rio Novo tenements (part of the now expanded Boi Novo Project), highlighting the significant upside potential. More than 50% of assays from this program are still pending.**
- **A strong pipeline of drill-ready targets is being generated at Rio Novo with mapping, soil sampling, Fixed Loop EM (FLEM) and drone magnetics surveys rapidly advancing high-quality targets ahead of a planned drilling campaign in Q3 2026.**
- **Drilling at Boi Novo continues to intersect copper-gold mineralisation at both Nelore West and Nelore East, with new results including:**
  - **6.7m at 1.53% Cu and 0.30g/t Au from 51.9m (BON-DD-26-052)**
  - **3.9m at 1.78% Cu and 0.42g/t Au from 41.8m (BON-DD-26-047)**
  - **20.0m at 0.21% Cu from 36.5m (BON-DD-26-053)**
  - **18.2m at 0.25% Cu from 18.7m (BON-DD-26-055)**
  - **18.3m at 0.25% Cu from 71.0m (BON-DD-26-056)**
- **During copper-focused exploration drilling at Boi Novo, multiple broad zones of itabirite iron mineralisation continue to be intersected, with recent iron ore intersections including:**
  - **85.0m at 33.2% Fe from surface (BON-DD-25-043)**
  - **72.3m at 30.6% Fe from 47.3m (BON-DD-26-051)**
  - **47.7m at 30.2% Fe from 93.3m (BON-DD-26-054)**
- **The maiden Boi Novo copper-gold metallurgical sample composite has been tested using a traditional copper-gold flowsheet, similar to that used in neighbouring operations in the Carajás IOCG district. This sample achieved a high-quality (+25% Cu) copper-gold concentrate with recoveries of up to 95%.**
- **The combined Boi Novo-Rio Novo landholding now covers ~75km² in the Carajás Mineral Province (one of the world's most prospective copper-gold and iron ore belts), close to major infrastructure – 35km from Vale's copper-gold load-out facility and 20km from CoreX's (previously BHP's) Antas Norte flotation plant.**

Centaurus Metals (ASX Code: CTM, OTCQX: CTTZF) is pleased to advise that it has delineated major new exploration targets from initial surface exploration activities at its recently acquired Rio Novo Copper-Gold Project in northern Brazil, while results from its most recent drilling campaign at the adjoining Boi Novo Copper-Gold Project continue to confirm and highlight the strong copper-gold prospectivity of the combined project area.

The initial surface exploration work at the largely untested land package at Rio Novo has already highlighted several large-scale copper-in-soil anomalies in an area with highly prospective geology where the potential for major new copper-gold discoveries is considered to be high. Modern geophysical techniques have never been applied at Rio Novo and this will be the next step in unlocking the potential of the Rio Novo ground in the coming months with FLEM underway and a drone magnetic survey soon to kick-off ahead of a new drilling campaign in Q3 2026.

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This next phase of drilling across the expanded Boi Novo Project will encompass the newly defined targets at Rio Novo, once these have been fully defined through the completion of ongoing surface exploration work and the new geophysical program.

Centaurus' Managing Director, Mr Darren Gordon, said the latest drilling results had further enhanced the Company's understanding of the Boi Novo mineral system and confirmed the strong copper-gold and iron ore prospectivity of the Project.

"Importantly, our initial surface work at Rio Novo has already highlighted multiple large-scale copper-in-soil anomalies which we believe represent fantastic discovery opportunities. These large-scale targets will be followed up for the first time with modern geophysical techniques over the next three months, with a view to defining high-priority targets ready for drilling in Q3 this year. With regional FLEM surveys and geochemical programs continuing across the entire Project area, we expect to generate additional high-quality targets in the near term, reinforcing the broader potential of the Boi Novo Project.

"Meanwhile, initial flotation tests on Boi Novo drill core have shown that the mineralisation is amenable to conventional processing and capable of producing a high-quality copper-gold concentrate with strong recoveries. This will assist with future potential development scenarios, where smaller, high-grade deposits could be processed through existing third-party infrastructure in the immediate vicinity of the Project.

"Boi Novo is very well located, being less than 20km from CoreX's (previously BHP's) Antas Norte flotation plant and other third-party concentrators in the eastern Carajás district."

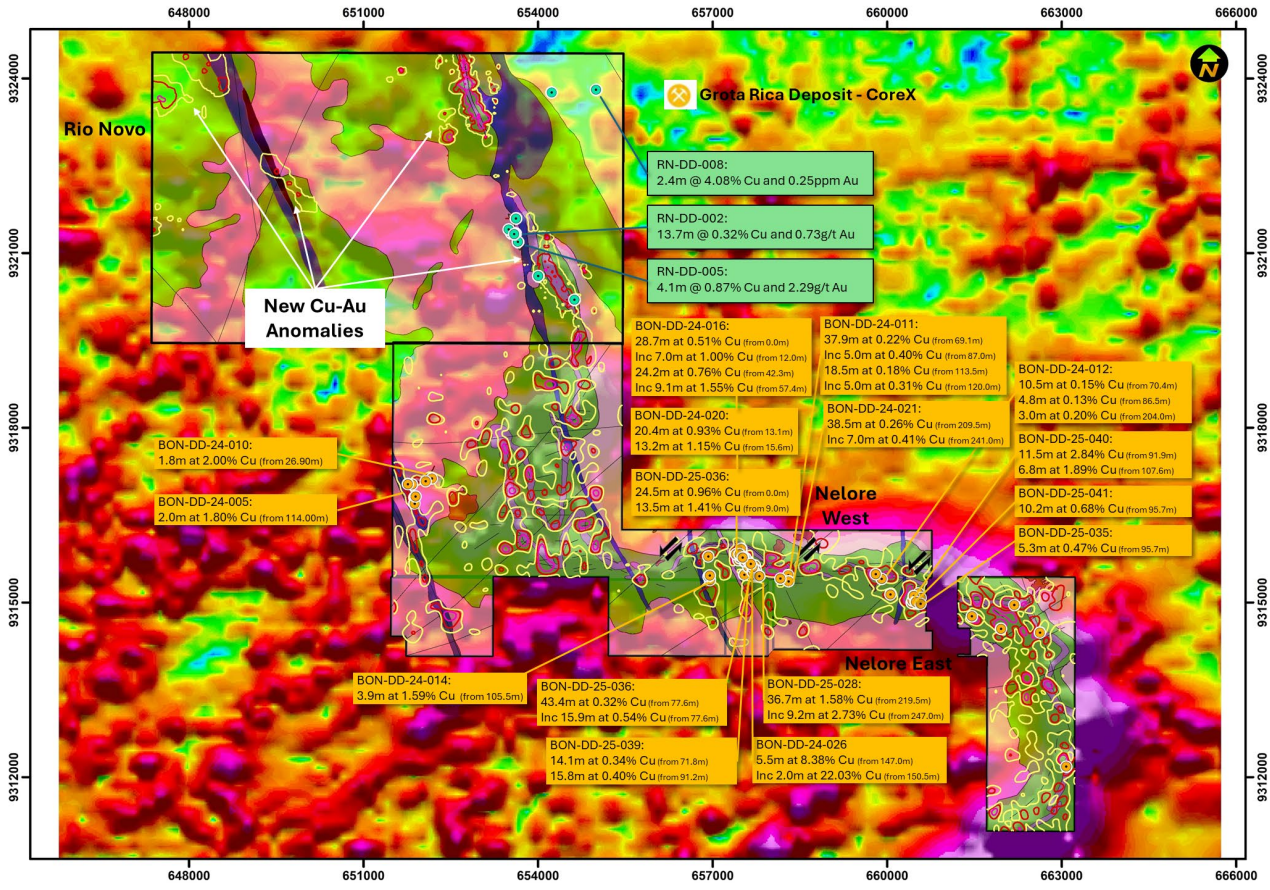
Rio Novo Surface Exploration Program

The Rio Novo tenement, located immediately north of Boi Novo, represents a highly prospective and largely untested extension of the Boi Novo mineralised system. The tenure shares key geological characteristics with Boi Novo, including the presence of BIF sequences, mafic volcanic rocks, and a well-developed contact zone with the Estrela Granite Complex.

Surface exploration activities are progressing rapidly, with land access now secured over approximately 95% of the tenement.

A large-scale soil sampling program is well advanced, with over 2,000 samples collected to date and more than 900 assay results received. Early results have **identified multiple large coherent copper-in-soil anomalies extending up to 2km in strike**, coincident with a structurally controlled BIF-mafic corridor, highlighting the scale and continuity of the system (Figure 1).

Figure 1 – Location Map showing the Rio Novo and Boi Novo Projects with regional aeromagnetics (ASA) and underlying geology



Importantly, more than 50% of the Rio Novo tenure remains unexplored and has not previously been tested using modern geophysics or systematic geochemical programs. This presents a significant opportunity to apply proven exploration techniques that have successfully generated targets at Boi Novo and the Company's flagship Jaguar Nickel Sulphide Project.

Ongoing exploration work will include drone magnetics and FLEM surveys, with this work expected to further refine structural interpretation and generate high-quality drill targets. The combination of strong early geochemical results, favourable geology, and limited historical exploration positions Rio Novo as a key area for future exploration success for the Company.

The exploration team is working to establish priority drill targets at Rio Novo, ready for drilling in Q3 2026.

Boi Novo Copper-Gold Project Drill Program

The most recent 13-hole drill program at the Boi Novo Project comprised 1,563 metres. In total, 56 holes have now been drilled at Boi Novo for 8,689 metres. Previous drilling at Boi Novo highlighted the area's excellent prospectivity, confirming the down-plunge and along-strike continuity of multiple high-grade, chalcopyrite-rich semi-massive sulphide breccia zones at the Nelore Prospect. Results from previously reported drilling included:

- **36.7m at 1.58% Cu from 219.5m, including 9.2m at 2.73% Cu (BON-DD-25-028)**[1]
- **5.5m at 8.38% Cu from 147.0m, including 2.0m at 22.03% Cu (BON-DD-24-026)**[2]
- **35.5m at 0.66% Cu from 167.5m in, including 5.9m at 1.93% Cu (BON-DD-24-027)**
- **11.5m at 2.84% Cu and 0.90 g/t Au from 91.9m (BON-DD-25-040)**[3]
- **6.8m @ 1.89 % Cu & 1.08 g/t Au from 107.6m (BON-DD-25-040)**

The most recent drill program at Boi Novo was designed to expand the mineralisation both along strike and at depth, while also in-filling between the two previously defined high-grade breccia zones. The program was successful in intersecting further strong copper mineralisation at both the Nelore West and Nelore East Prospects, although some of the in-fill holes only encountered lower-grade mineralisation.

Nelore West Prospect

At Nelore West, mineralisation has now been defined along a 500m-long structural corridor at the hanging-wall contact of the mafic- BIF contact, with multiple intercepts confirming copper mineralisation within the mafic host rocks. The system continues to exhibit strong geological continuity along strike, with mineralisation occurring as stringer to semi-massive chalcopyrite–pyrrhotite sulphides.

Assays from the latest drilling at the Nelore West Prospect include the following down-hole intervals (see Table 1 for complete results and plan map in Figure 5):

- **BON-DD-26-052**
  - **6.7m at 1.53% Cu and 0.30g/t Au from 51.9m**
  - **5.1m at 0.27% Cu and 0.03g/t Au from 72.9m**
- **BON-DD-26-053**
  - **20.0m at 0.21% Cu from 36.5m**
  - **8.0m at 0.26% Cu and 0.06g/t Au from 97.5m**
- **BON-DD-26-055**
  - **18.2m at 0.25% Cu from 18.7m**
- **BON-DD-26-056**
  - **18.3m at 0.25% Cu and 0.07g/t Au from 71.0m**

The results from Nelore West drilling are the most laterally continuous intersections at Boi Novo, albeit with variability in grade and thickness reflecting the structurally controlled nature of the deposit.

Nelore East Prospect

At Nelore East, drilling has confirmed copper-gold mineralisation associated with conductive structures defined by in-house FLEM surveys. Although locally high-grade intervals have been returned, the mineralised structure appears narrow, steeply-dipping and structurally complex. Follow-up drilling as part of the recent program has not materially expanded the system, suggesting that the mineralisation occurs as isolated shoots rather than a large continuous deposit.

Assays from new drilling at the Nelore East Prospect include the following down-hole intervals (see Table 1 for complete results and plan map in Figure 6):

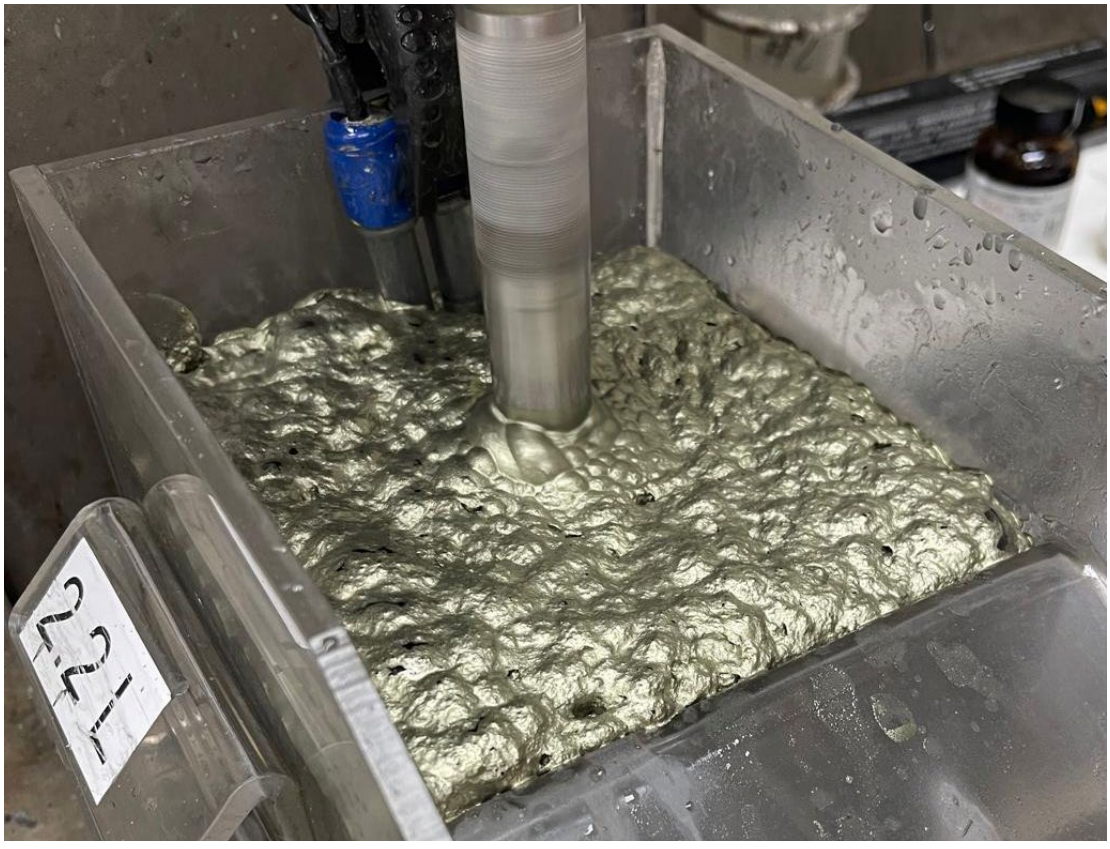
- **BON-DD-26-047:**
  - **3.9m at 1.78% Cu and 0.42g/t Au from 41.8m**
- **BON-DD-25-044:**
  - **3.1m at 0.78% Cu and 0.26g/t Au from 36.5m**
- **BON-DD-25-046:**
  - **7.0m at 0.37% Cu and 0.03g/t Au from 75.0m**

Further drilling at Boi Novo will be undertaken as a part of a broader project-wide drilling program encompassing the new targets being defined from the Rio Novo surface exploration work (see above). In the interim, the Company will continue to refine the geological model at Boi Novo and optimise targeting ahead of the next phase of exploration.

Boi Novo Flotation Test Work

Preliminary bench scale flotation testing (Figure 2) has been completed on drilling previously undertaken on the Boi Novo Project, with results demonstrating that a high-grade concentrate can be produced with strong recoveries using a traditional copper-gold flotation flowsheet. A 54kg composite containing 1.20% Cu and 0.1g/t Au was tested, producing a +25% copper concentrate at ~95% recovery including 1.3g/t gold (at ~60% gold recovery), as shown in Table 4.

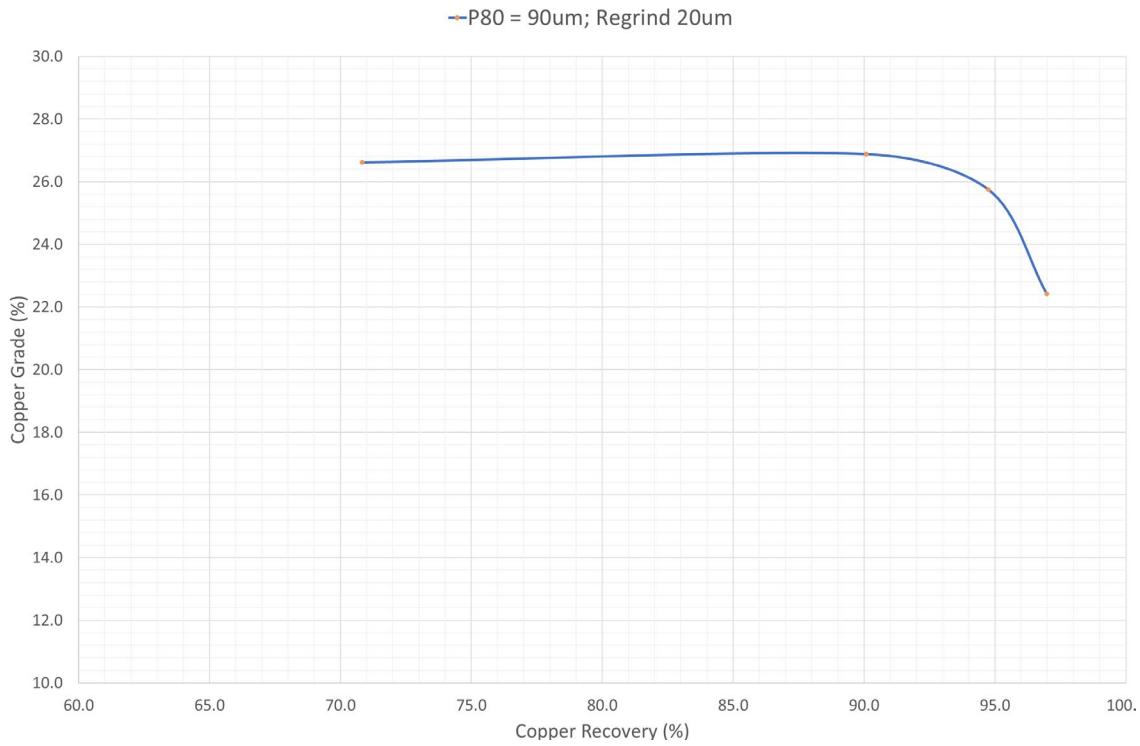
Figure 2 – Boi Novo Rougher Copper-Gold Concentrate



Metallurgical test work was completed at ALS Metallurgy (Balcatta, Perth) which showed that with a simple rougher flotation at 80% passing (P_{80}) primary grind of 90μm followed by a concentrate regrind to 20μm and then cleaning (Figure 3) produced a high-quality concentrate (+25% Cu) with low gangue minerals – a concentrate which is highly desirable in the copper-gold concentrate market.

The Boi Novo composite was tested using a traditional copper-gold flowsheet, similar to that used in other operations in the Carajás IOCG district of Brazil, achieving a saleable copper-gold concentrate and demonstrating that the Boi Novo ore could be processed in neighbouring flotation operations of the small-scale producers in the Carajás. Metallurgical and flowsheet development is ongoing.

Figure 3 – Flotation Grade Recovery Relationship



Boi Novo Iron Ore Mineralisation

In addition to the copper-gold mineralisation at Boi Novo, the Project tenure covers roughly 15km of discontinuous strike where the sequence of Banded Iron Formation (BIF or locally know as itabirite) are interbedded with mafic volcanics. During copper-gold exploration, drilling continues to intersect both weathered BIF and fresh BIF. The iron oxide in the fresh BIF is predominantly magnetite with minor martite. Zones of the BIF that have a higher percentage of amphiboles have been logged as Amphibolitic BIF (BIF ANF).

During the recent copper-gold exploration, drilling intersected more of the BIF units. New assays from BIF intersections at the Boi Novo Project include the following down-hole intervals (see Table 2 for complete results and plan map in Figure 7):

- **BON-DD-25-043:**
  - **85.0m at 33.2% Fe from surface**
- **BON-DD-26-049:**
  - **14.5m at 33.5% Fe from surface**
  - **17.3m at 42.4% Fe from 22.6m**
- **BON-DD-26-051:**
  - **72.3m at 30.6% Fe from 47.3m**
- **BON-DD-26-052:**
  - **16.4m at 32.1% Fe from 58.6m**
- **BON-DD-26-054:**
  - **12.5m at 28.0% Fe from 75.2m**
  - **47.7m at 30.2% Fe from 93.3m**
- **BON-DD-26-055:**
  - **16.4m at 30.0% Fe from 34.8m**
  - **10.0m at 33.5% Fe from 79.5m**

The Boi Novo Project currently has an Exploration Target of 520-780Mt grading 30-35% Fe based on mapping, drilling and geophysics across four prospects (Bufalo, Guzera, Nelore and Zebu). The Exploration Target for the combined weathered and fresh BIF units has been estimated based on the modelling of results received to-date. The current drilling results continue to support the established Exploration Target.

The potential quantity and grade of the Exploration Targets is conceptual in nature. There has been insufficient exploration to date to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

-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 and Exploration Targets 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.

Relevant Market Announcements

This report contains information relating to exploration results detailed in ASX market announcements made by the Company on 28 January 2025, 5 June 2025 and 24 July 2025. 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.

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1 ASX Announcement 5 June 2025

2 ASX Announcement 28 January 2025

3 ASX Announcement 24 July 2025

Project Location

The Boi Novo Project is located 30km from Parauapebas (population 270k), the regional centre of the Carajás, and less than 20km from CoreX's Antas Norte copper flotation plant, as shown in Figure 4.

Figure 4 – The Boi Novo Copper-Gold Project Location Map – 20km from Antas Norte Cu-Au Mine and Flotation Plant

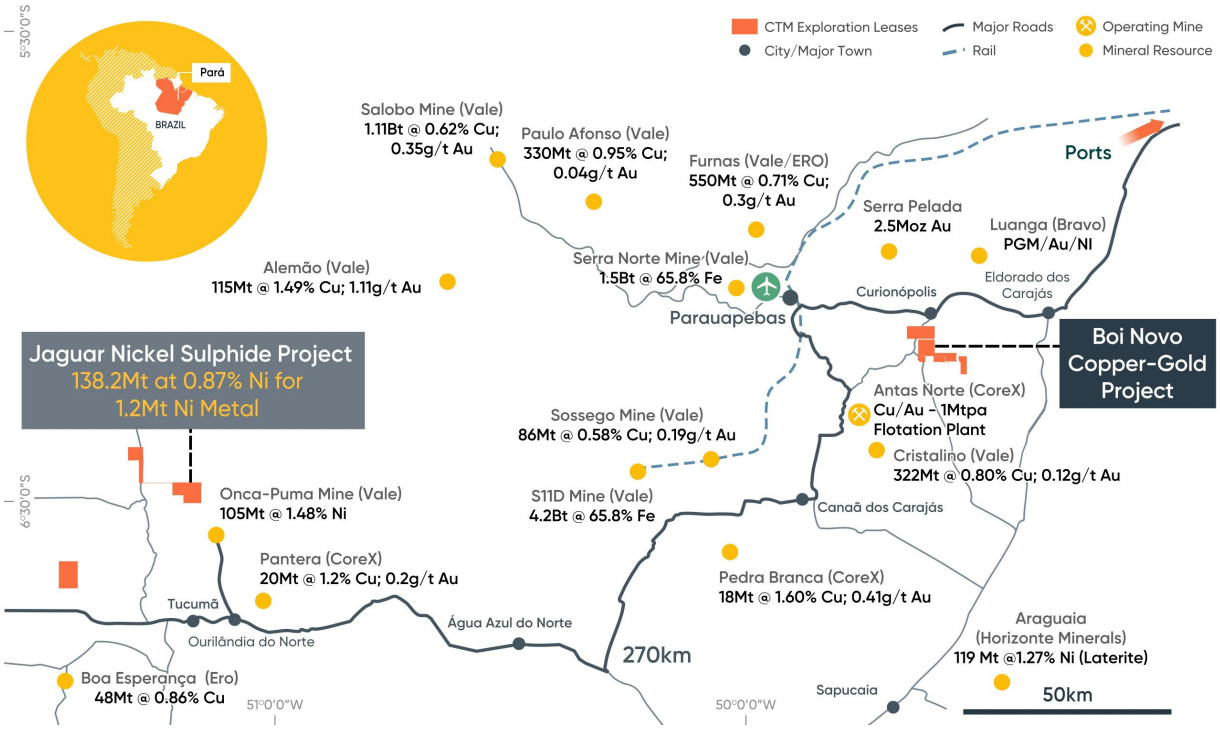

Figure 5 – Nelore West Prospect Plan Map

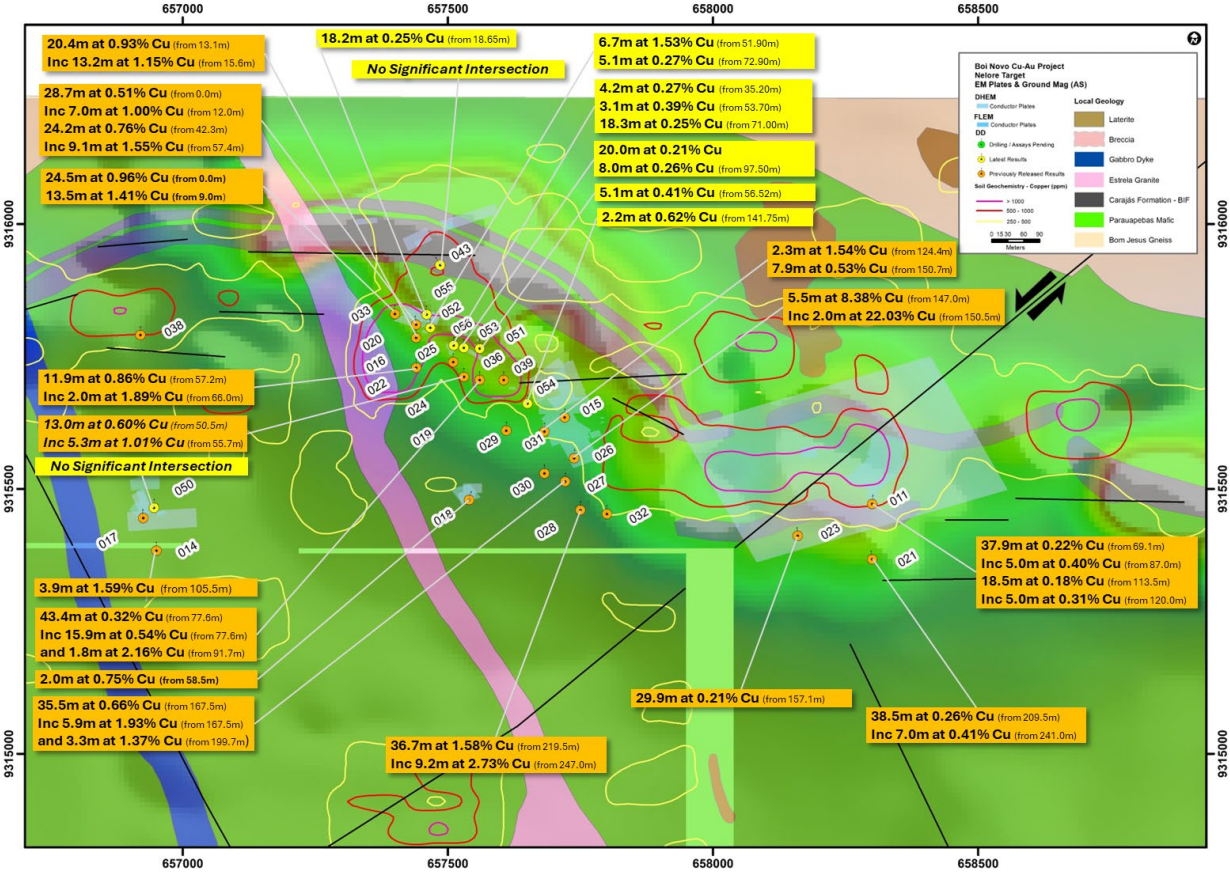

Figure 6 – Nelore East Prospect Plan Map

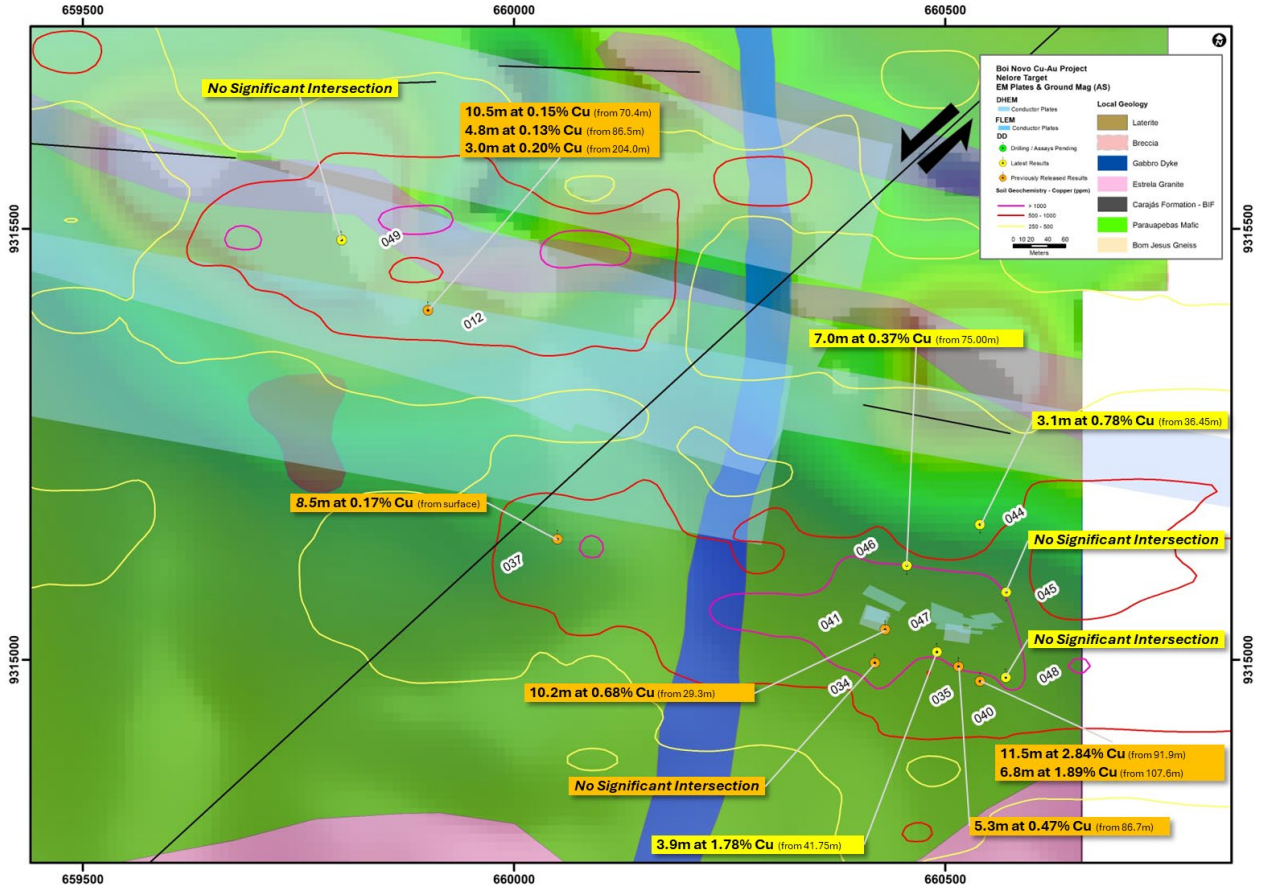

Figure 7 – Boi Novo Prospect - Geology map showing mapped and interpreted BIF (grey) units hosted within the mafic rocks (green). Significant iron ore intersection shown.

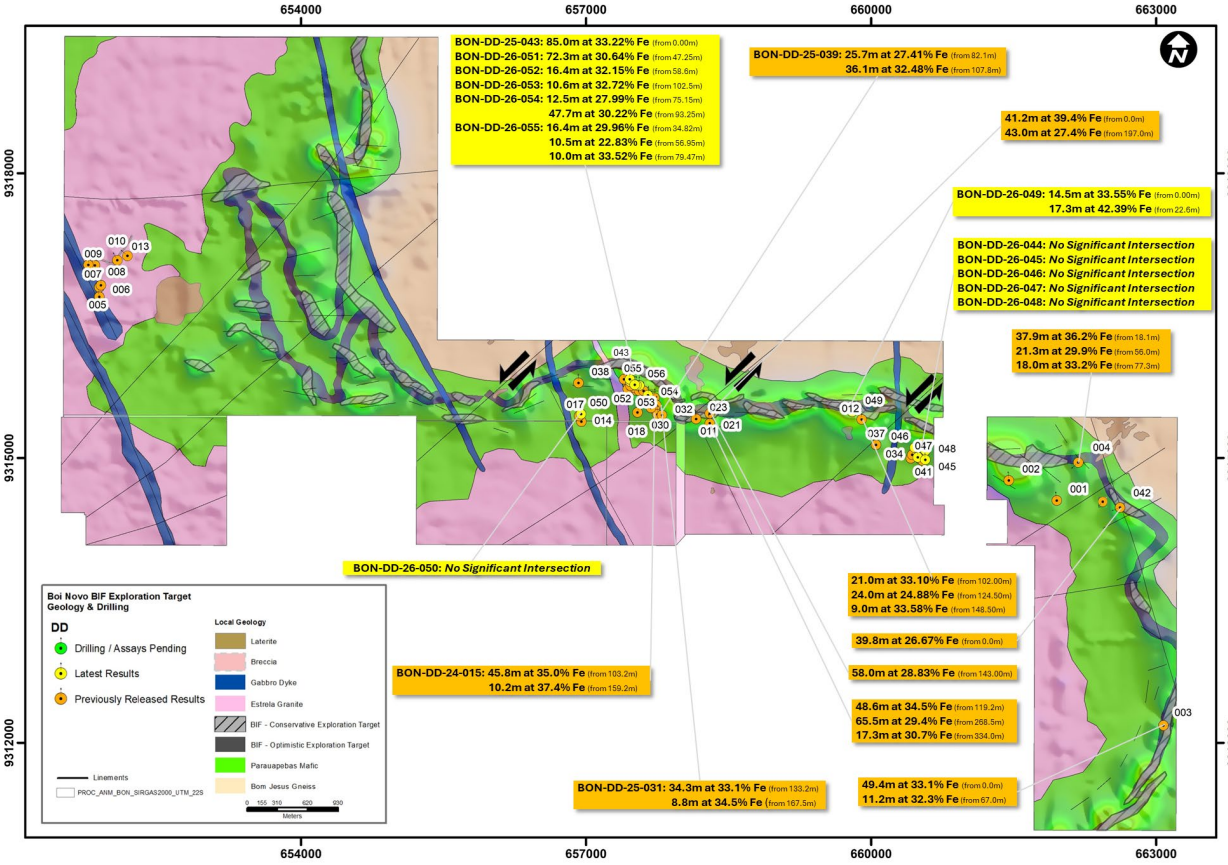

Table 1 – Boi Novo Copper-Gold Results – Recent Results and Collar Locations * Oxide intersection

Hole ID	Prospect	Easting	Northing	mRL	Azi	Dip	EOH Depth	From (m)	To (m)	Interval (m)	Cu %	Au ppm
BON-DD-25-043	Nelore West	657485	9315922	334	330	-59.9	150.7	No Significant Intersection				
BON-DD-25-044	Nelore East	660540	9315157	325	178	-49.0	236.2	36.5	39.5	3.1	0.78	0.26
BON-DD-25-045	Nelore East	660570	9315078	329	179	-44.8	160.4	No Significant Intersection				
BON-DD-25-046	Nelore East	660455	9315109	316	177	-50.3	130.7	75.0	82.0	7.0	0.37	0.03
BON-DD-26-047	Nelore East	660490	9315009	315	358	-44.2	76.9	41.8	45.7	3.9	1.78	0.42
BON-DD-26-048	Nelore East	660570	9314979	317	359	-49.7	131.1	No Significant Intersection				
BON-DD-26-049	Nelore East	659800	9315487	284	358	-44.9	39.9	No Significant Intersection				
BON-DD-26-050	Nelore West	656945	9315464	205	1	-43.3	110.5	No Significant Intersection				
BON-DD-26-051	Nelore West	657560	9315765	263	360	-50.2	120.7	56.5	61.6	5.1	0.41	0.15
BON-DD-26-052	Nelore West	657467	9315804	277	0	-59.9	83.1	51.9	58.6	6.7	1.53	0.30
								72.9	78.0	5.1	0.27	0.03
BON-DD-26-053	Nelore West	657530	9315766	267	0	-60.2	115.8	36.5	56.5	20.0	0.21	0.01
								97.5	105.5	8.0	0.26	0.06
BON-DD-26-054	Nelore West	657650	9315661	233	1	-54.6	152.5	141.8	143.9	2.2	0.62	0.20
BON-DD-26-055	Nelore West	657460	9315829	287	360	-55.5	92.9	18.7	36.8	18.2	0.25	0.02
BON-DD-26-056	Nelore West	657511	9315771	268	1	-49.7	113.2	35.2	39.4	4.2	0.27	0.02
								53.7	56.8	3.1	0.39	0.03
								71.0	89.3	18.3	0.25	0.07

Table 2 – Boi Novo Iron Ore Results Project – Recent Results and Collar Locations

(Lithology codes: BIF – Banded Iron Formation; BIFANF - Amphibolitic Banded Iron Formation)

Hole ID	Target	Easting	Northing	mRL	Azi	Dip	EOH Depth	From (m)	To (m)	Interval (m)	Fe%	SiO2%	Al2O3 %	P%	LOI %	Lithology
BON-DD-25-043	Nelore West	657485	9315922	334	330	-59.9	150.7	0.0	85.0	85.0	33.2	46.6	0.9	0.00	-0.1	BIF ANF
BON-DD-25-044	Nelore East	660540	9315157	325	178	-49.0	236.2	*No Significant Intersection*								
BON-DD-25-045	Nelore East	660570	9315078	329	179	-44.8	160.4	*No Significant Intersection*								
BON-DD-25-046	Nelore East	660455	9315109	316	177	-50.3	130.7	*No Significant Intersection*								
BON-DD-26-047	Nelore East	660490	9315009	315	358	-44.2	76.9	*No Significant Intersection*								
BON-DD-26-048	Nelore East	660570	9314979	317	359	-49.7	131.1	*No Significant Intersection*								
BON-DD-26-049	Nelore East	659800	9315487	284	358	-44.9	39.9	0.0	14.5	14.5	33.5	44.3	4.4	0.02	2.8	BIF
								22.6	39.9	17.3	42.4	35.1	0.6	0.01	0.2	BIF
BON-DD-26-050	Nelore West	656945	9315464	205	1	-43.3	110.5	*No Significant Intersection*								
BON-DD-26-051	Nelore West	657560	9315765	263	360	-50.2	120.7	47.3	119.6	72.3	30.6	45.7	1.0	0.01	-0.9	BIF
BON-DD-26-052	Nelore West	657467	9315804	277	0	-59.9	83.1	58.6	75.0	16.4	32.1	47.8	0.5	0.00	-1.4	BIF
BON-DD-26-053	Nelore West	657530	9315766	267	0	-60.2	115.8	102.5	113.1	10.6	32.7	42.4	0.6	0.02	-1.4	BIFANF
BON-DD-26-054	Nelore West	657650	9315661	233	1	-54.6	152.5	75.2	87.6	12.5	28.0	40.4	0.9	0.02	-1.2	BIFANF
								93.3	140.9	47.7	30.2	38.6	0.6	0.01	-1.4	BIFANF
								144.5	148.9	4.3	28.1	38.9	2.7	0.01	-0.3	BIFANF
BON-DD-26-055	Nelore West	657460	9315829	287	360	-55.5	92.85	34.8	51.3	16.4	30.0	42.6	0.6	0.02	-1.2	BIF
								57.0	67.4	10.5	22.8	52.9	1.2	0.02	-0.5	BIF
								79.5	89.4	10.0	33.5	46.5	0.5	0.00	-1.2	BIF
BON-DD-26-056	Nelore West	657511	9315771	268	1	-49.7	113.2	61.6	66.0	4.4	32.2	33.6	1.0	0.07	-1.3	BIFANF
								89.3	99.3	10.0	34.1	44.2	0.6	0.00	-1.4	BIFANF

Table 3 – Drill hole coordinates and sample intervals to make composites for copper-gold metallurgical testing

Prospect	Sample ID	Sample Mass (kg)	Drill hole ID	Drill hole Coordinates					Sample Interval		
				Easting	Northing	mRL	Azimuth	Dip	From	To	Interval (m)
Nelore East	3209634	1.7	BON-DD-25-035	657437	9315788	264	360	-50	86.7	87.3	0.6
	3209642	2.0	BON-DD-25-035	657437	9315788	264	360	-50	92.3	93.0	0.8
	3209742	2.1	BON-DD-25-037	658299	9315366	229	352	-57	81.0	81.7	0.7
	3210036	2.0	BON-DD-25-040	658157	9315411	241	355	-55	101.0	101.8	0.8
	3210118	2.7	BON-DD-25-041	657509	9315729	248	360	-51	46.8	47.7	0.9
Nelore West	3208042	3.7	BON-DD-24-016	657464	9315763	257	358	-51	56.0	57.4	1.4
	3208048	3.2	BON-DD-24-016	657739	9315556	227	1	-55	62.0	63.0	1.0
	3208352	3.1	BON-DD-24-021	657719	9315513	220	1	-56	225.6	226.6	1.0
	3208697	3.1	BON-DD-24-023	657749	9315458	221	1	-56	175.6	176.6	1.0
	3208785	3.2	BON-DD-24-024	657749	9315458	221	1	-56	58.0	59.0	1.0
	3208936	3.2	BON-DD-24-025	657749	9315458	221	1	-56	65.0	66.0	1.0
	3208873	1.5	BON-DD-24-026	657749	9315458	221	1	-56	148.5	149.1	0.6
	3208971	3.4	BON-DD-24-027	657681	9315604	227	2	-54	171.0	172.0	1.0
	3209077	3.2	BON-DD-25-028	660515	9314992	314	2	-55	232.0	233.0	1.0
	3209081	3.3	BON-DD-25-028	660515	9314992	314	2	-55	235.0	236.0	1.0
	3209093	4.0	BON-DD-25-028	657560	9315705	245	1	-45	246.0	247.0	1.0
	3209101	3.1	BON-DD-25-028	660050	9315140	242	360	-44	253.0	254.0	1.0
	3209344	2.7	BON-DD-25-031	657605	9315705	243	1	-49	124.4	125.2	0.8
	3209832	3.1	BON-DD-25-036	660540	9314975	313	2	-51	105.0	106.0	1.0
	3209904	3.1	BON-DD-25-039	660430	9315035	306	2	-49	96.0	97.0	1.0

Table 4 – Boi Novo copper concentrate product specification

Cu (%)	Au (ppm)	Ag (ppm)	As (%)	S (%)	Fe (%)	MgO (%)	SiO2(%)
25.7	1.29	13.30	<0.01	34.2	32.7	0.42	3.59

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.	• The metallurgical testwork detailed in this report is based on sample material sourced from diamond drilling campaigns carried out at the Boi Novo Project. • 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. • For metallurgical test work downhole intervals were selected to represent the metallurgical domains and sent to ALS Metallurgy in Balcatta, Australia • Quarter core samples have been taken from fourteen designated drill holes. See Table 3 for hole locations and sample mass
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,

Criteria	JORC Code Explanation	Commentary
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. • The metallurgical testwork detailed in this report is based on sample material sourced from diamond drilling campaigns carried out at the Boi Novo Project.
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. • All sample locations have been logged geologically to a level of detail appropriate to support metallurgical sampling.

Criteria	JORC Code Explanation	Commentary
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. • Metallurgical samples are crushed to -3.35mm and homogenised. Samples are then split to sub-samples. Sub-samples are ground to specific sizes fractions (90m) for magnetic separation test work.
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. • Metal oxides are determined using Lithium borate fusion and XRF analysis for 13 elements. FeO is determined using Titration and LOI using Loss Determination by Thermogravimetric analysis. • 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. • All metallurgical chemical analysis is completed by ALS Metallurgy - Balcatta using a combination of Fusion XRF.

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. • Metallurgical samples have been taken from the Nelore West and Nelore Prospects.
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. • All metallurgical 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 Metallurgy in Perth, Australia.
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. • The Rio Novo tenure includes one exploration licence (850.326/2019) for a total of circa 40km^2. Granted Exploration Licences with application for an extension for a further three years submitted. • The tenement is part of an acquisition agreement with Ore Investments Ltda. Details of the agreement are outlined in ASX Announcement dated 29 October 2025. • 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. The Rio Novo tenure was explored for copper-gold by Ore Investments Ltda from 2020 to 2023.

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• The Boi Novo/Rio 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. • The Itabirite mineralisation comprises concentrations of fine - medium grained semi-compact and compact material. The mineralisation is composed of quartz, hematite, magnetite, martite with minor goethite, limonite, amphibole (Grunerite), Mica (muscovite) and clay minerals.

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 to 3 as well as Figure 1 and Figures 5-7

Criteria	JORC Code explanation	Commentary
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 Cu 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. • Continuous Fe sample intervals are calculated via weighted average using a 20% Fe cut-off grade with 3m minimum intercept width. Intercepts are also separated by lithology where appropriate. • There are no metal equivalents reported.
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 ExplorGeo.
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 has recently paused the diamond drill program and is in the process of r interpretation and modelling work. Once completed, a revised drill plan will be developed to target extensions of known mineralisation within the current drill-tested area. • Mapping and soils sampling is on-going on the Rio Novo tenement. A Drone Magnetics survey is set to start in April. In house FLEM surveys are ongoing on the Rio Novo tenement.