30 June 2025

BOI NOVO – IRON ORE EXPLORATION TARGET DEMONSTRATES MULTI COMMODITY PROSPECTIVITY OF THE PROJECT

Initial bench scale metallurgical testwork shows high grade (+68%) iron concentrate can be produced from the Boi Novo banded iron formation mineralisation

- **An Iron Ore Exploration Target has been estimated for the Boi Novo Project of 520-780Mt grading 30-35% Fe, with the Exploration Target based on drilling, mapping and geophysics across four prospects (Bufalo, Guzera, Nelore and Zebu).**

  The potential quantity and grade of the Iron Ore Exploration Targets set out in Table 1 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.
- **The work on the iron ore follows the identification of iron mineralisation as part of the Company's copper exploration drilling at Boi Novo.**
- **Preliminary bench-scale beneficiation testwork using a simple, low-intensity magnetic separation (LIMS) process has confirmed that a Blast Furnace pellet feed concentrate grading +68% Fe can be produced from the Banded Iron Formation (BIF) mineralisation with mass recoveries up to 39%.**
- **Copper exploration drilling at Boi Novo has already highlighted the Project's excellent prospectivity, with recent results reinforcing the Company's ongoing copper exploration focus. Drilling confirmed the down-plunge and along-strike continuity of high-grade, chalcopyrite-rich semi-massive sulphide breccia zones at the Nelore Prospect with results including[1]:**
  - **36.7m at 1.58% Cu from 219.5m in BON-DD-25-028, including 9.2m at 2.73% Cu**
  - **5.5m at 8.38% Cu from 147.0m in BON-DD-24-026, including 2.0m at 22.03% Cu**
- **Boi Novo is strategically located in the Carajás Mineral Province, one of the world's premier iron ore and copper-gold regions, close to major infrastructure including Vale's Northern System rail line, located 30km from the Project.**
- **The Project benefits from excellent infrastructure access, including proximity to the regional city of Parauapebas (~270,000 people), sealed roads and a high-voltage power line crossing the tenement.**
- **The iron ore results highlight the potential for a future iron ore project at Boi Novo, with planning for a dedicated phase of iron ore exploration underway whilst copper exploration is ongoing.**

Centaurus Metals (ASX Code: CTM, OTCQX: CTTZF) is pleased to report that extensive iron mineralisation has been discovered at the Company's Boi Novo Project ("Boi Novo" or "the Project") in the Carajás Mineral Province of northern Brazil, with a maiden iron ore Exploration Target of 520-780Mt grading 30-35% Fe estimated. Bench scale metallurgical testwork on the iron mineralisation drill core has also delivered excellent results.

The surface expression of the iron ore mineralisation was initially identified in the Company's extensive mapping program at Boi Novo and was further tested as part of the Company's ongoing copper exploration activities at Boi Novo, which included magnetic surveys, trenching and initial drill testing.

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[1] ASX Announcement 5 June 2025

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Centaurus' Managing Director, Mr Darren Gordon, said the maiden iron ore Exploration Target at Boi Novo highlights the potential scale of the project's Banded Iron Formation (BIF) mineralisation and continues to demonstrate the overall mineral prospectivity of the Boi Novo Project and the Carajás Mineral Province more generally.

"The Boi Novo Iron Ore Exploration Target, ranging from 520 to 780 million tonnes at 30–35% Fe, highlights the potential scale of the BIF mineralisation across multiple prospects. Early-stage metallurgical testwork has delivered excellent results, with a Blast Furnace pellet feed concentrate grading +68% Fe being produced through a low-intensity magnetic separation (LIMS) process.

"Combined with the project's strategic location in the Carajás and access to key infrastructure, these results point to the long-term potential for an iron ore development project at Boi Novo.

"The iron ore at Boi Novo provides a very nice addition to the significant copper mineralisation already identified at the Project. Whilst our immediate exploration focus at Boi Novo will continue to be on unlocking the copper potential – with our copper-focused drilling continuing to deliver strong results and significant near-term value – the iron ore prospectivity will now also be pursued.

"Our copper drilling to date has delivered outstanding intercepts, including 36.7m at 1.58% Cu (including 9.2m at 2.73% Cu) and 5.5m at 8.38% Cu (including 2.0m at 22.03% Cu), confirming the continuity of high-grade, chalcopyrite-rich breccia zones at the Nelore Prospect.

"We have now commenced planning for an extension of the exploration campaign at Boi Novo into iron ore, meaning shareholders can now look forward to both copper and iron ore results from the Project."

Iron Ore Exploration Target

The Boi Novo Project 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 results received to-date.

The estimate is conceptual in nature and the tonnage is based on:

- BIF strike extent as determined primarily by surface geological mapping of BIF units, and supported by geophysics (Drone Magnetics - DMAG), trenching and drilling where available (Figure 3);
- BIF thickness has been estimated from airborne geophysics (3D inversion of the DMAG), geological mapping, trenching and drilling where available, mineralisation is between 30m and 80m thick;
- The down-dip extent of the BIF was estimated from drilling where available, complemented by results from the 3D inversion of the DMAG to validate the presence of magnetic material at depth. The Exploration Target is limited to 150m depth, although geophysics suggest mineralisation will extend well below this depth;
- An average bulk density of 3.4g/cm³, derived from drill core measurements in the BIF, was used for the estimation.

Grade estimation for the Exploration Target is based on a statistical assessment of all diamond drill data available with chemical assay at the time of estimation for all BIF lithologies. Assays for drill core for the Nelore, Guzera and Zebu Prospects were used for the estimation. There is currently no drilling at the Bufalo Prospect, however, given the geological continuity of the BIF at Boi Novo, the same grade estimate range was used for the Bufalo Prospect.

There is insufficient data to separate the weathered BIF, fresh BIF and fresh BIF ANF (Amphibolitic BIF) lithologies as this stage, and as such, a global Exploration Target has been estimated across all lithologies. The Exploration Target has been limited to 150m depth. Most drilling intersected weathered BIF and fresh BIF lithologies within 150m of surface, see Table 5. The Iron Ore Exploration Target for the Boi Novo Project is outlined in Table 1 below.

Table 1 – Boi Novo Prospect Iron Ore Exploration Target – July 2025

Prospect	Tonnage (Mt)		Grade Fe (%)	
	Lower Limit	Upper Limit	Lower Limit	Upper Limit
Bufalo	270	410	30	35
Guzera	140	200	30	35
Nelore	60	90	30	35
Zebu	70	100	30	35
Total	**520**	**780**	**30**	**35**

Cautionary Statement: The potential quantity and grade of the Exploration Targets set out in Table 1 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 JORC Code.

Iron Ore Metallurgical Testwork Results

The Company has sent multiple iron ore samples to Brazilian metallurgical laboratories, SGS Geosol (Phase 1) and Fundação Gorceix (Phases 2-5), to complete initial bench-scale test work to establish the broad metallurgical characteristics of the iron ore mineralisation and assess the potential for producing a high-grade iron concentrate. The testwork was structured into five key phases to systematically evaluate the beneficiation potential of BIF mineralisation from the Boi Novo Project:

- Phase 1 – Sample Characterisation: Initial chemical assays, mineralogical analysis and liberation studies to understand the iron-bearing phases and gangue distribution.
- Phase 2 – Magnetic Field Scanning: Assessment of iron recovery performance under a range of low-intensity magnetic separation (LIMS) field strengths.
- Phase 3 – Cleaner Stage Testing: Investigation of concentrate grade improvements through reprocessing of rougher products in a cleaner magnetic stage.
- Phase 4 – Grind Size Optimisation: Evaluation of the effects of finer grinding on mineral liberation and resultant concentrate quality.
- Phase 5 – Investigation of the potential application of a pre-concentration stage.

Samples were taken of the weathered and fresh BIF and the fresh BIF ANF. The composite samples were selected based on indicative representativity of physical and geochemical characteristics of the mineralisation types, following appraisal of all drill core available from the Company's current drill program at Boi Novo.

The samples were comprised of diamond drill core (Refer Table 4 for sample location and composite sample information and Figure 5 for sample location), with the sample head grade assays as follows:

- Sample 3205205 – Weathered BIF head grade of 36.2% Fe, 0.19% Al_2O_3, 0.004% P and 46.1% SiO_2.
- Sample 3205206 – Fresh BIF head grade of 35.9% Fe, 0.52% Al_2O_3, 0.005% P and 46.0% SiO_2.
- Sample 3205207 – BIF ANF head grade of 28.8% Fe, 0.27% Al_2O_3, 0.003% P and 42.1% SiO_2.

Preliminary grinding and beneficiation tests carried out in Phases 1-3 on the three representative samples delivered promising results, with Blast Furnace (BF) pellet feed concentrates achieved using low-intensity magnetic separation (LIMS) at 800 Gauss. The application of a cleaner magnetic stage led to marked improvements in concentrate grade and impurity rejection. The results are presented in Table 2. For complete assay results of the Phase 4 final concentrates see Table 5.

Table 2 – Results from Metallurgical Testwork Phase 4 – Grinding -106μm - Rougher and Cleaner Stages (Gorceix)

SAMPLE	Fe% Rougher Conc	SiO_2% Rougher Conc	Fe% Final Conc	Fe% Tailings	SiO_2% Final Conc	SiO_2% Tailings	MASS REC %
3205205	60.38	14.59	**62.60**	6.62	11.60	85.19	54.27
3205206	61.23	13.51	**64.21**	11.83	9.76	75.76	46.72
3205207	63.73	7.42	**67.19**	17.94	4.15	50.96	20.32

All feed samples returned outstanding Blast Furnace (BF) concentrate products with Fe grades between 62-67% Fe.

Samples 320505 and 3205206 (the weathered and fresh BIF) returned higher mass and metallurgical recoveries and also showed meaningful improvement in concentrate quality during the cleaner stage.

Sample 3205207 (fresh BIF ANF) delivered the highest concentrate grade, achieving 67.19% Fe and 4.15% SiO_2 in the cleaner product, despite starting from the lowest head grade (27.79% Fe). This result demonstrates the potential for producing a very high-quality concentrate; however, it came with a lower mass recovery (20.32%).

At Phase 5, pre-concentrating was tested, with samples ground to 250μm and then submitted to a LIMS operation at 800 Gauss. The concentrate produced was then more finely ground and submitted to a rougher and cleaner LIMS, also at 800 Gauss. The results are presented in Table 3. For complete assay results of the Phase 5 final concentrates see Table 6.

Table 3 – Results from Metallurgical Testwork Phase 5 - Pre-concentrating -250μm and finer grinding, Cleaner Stages (Gorceix)

SAMPLE	Fine grinding top size (μm)	Fe% Final Conc	SiO_2% Cleaner Conc	Fe% Final Tailings	SiO_2% Final Tailings	MASS REC %
3205205	67.8	**68.54**	3.80	15.14	73.99	39.65
3205206	71.4	**69.33**	3.12	14.57	72.72	38.24
3205207	39.2	**69.73**	1.98	20.83	49.16	13.48

The inclusion of a pre-concentration stage demonstrated the potential to produce a very high-grade iron concentrate – approaching Direct Reduction (DR) quality – with lower overall energy and costs associated with the fine grinding. Notably, even Sample 3205207, despite its lower recovery, produced a high-quality concentrate, further supporting the potential benefits of this approach.

The metallurgical results reinforce the potential for Boi Novo to produce a high-quality iron ore product via a straightforward and conventional beneficiation flowsheet. The next steps for the development of the metallurgical testwork are discussed in the Exploration & Metallurgical Testwork Plan below.

Exploration & Metallurgical Testwork Plans

Based on the exploration and preliminary metallurgical testwork completed to date, the Company considers there to be a reasonable prospect of eventual economic extraction of iron ore at the Boi Novo Project. Further work is planned to advance the project and support the progression toward a maiden Mineral Resource estimate:

Exploration

The Company is planning a follow-up iron-focused exploration program to test the extent and continuity of the BIF mineralisation. Work planned to start immediately includes additional mapping, surface sampling, auger drilling and trenching to refine the BIF contacts.

Iron ore-focused diamond or RC drilling of the four prospects that underpin the Exploration Target is planned to be undertaken within the next 6-12 months when there is a break in the copper-gold exploration program. Currently, when designing the copper-gold drill holes, the geologist considers the iron ore potential in parallel and designs the drilling according. The Company aims to delineate a maiden JORC 2012 Mineral Resource Estimate in the next 18-24 months.

Metallurgical Testwork

The metallurgical results represent sighter level tests of the individual geological zones and have not yet been optimised. There is significant opportunity for improvement through optimisation of liberation sizes and process selection, which will be addressed in further planned testwork. The next phase of testwork will focus on:

- Testing larger and more representative samples across all lithologies and prospects;
- Optimising grind size to balance concentrate grade, recovery, and processing efficiency; and
- Testwork to determine comminution parameter (BWI).

Project Location

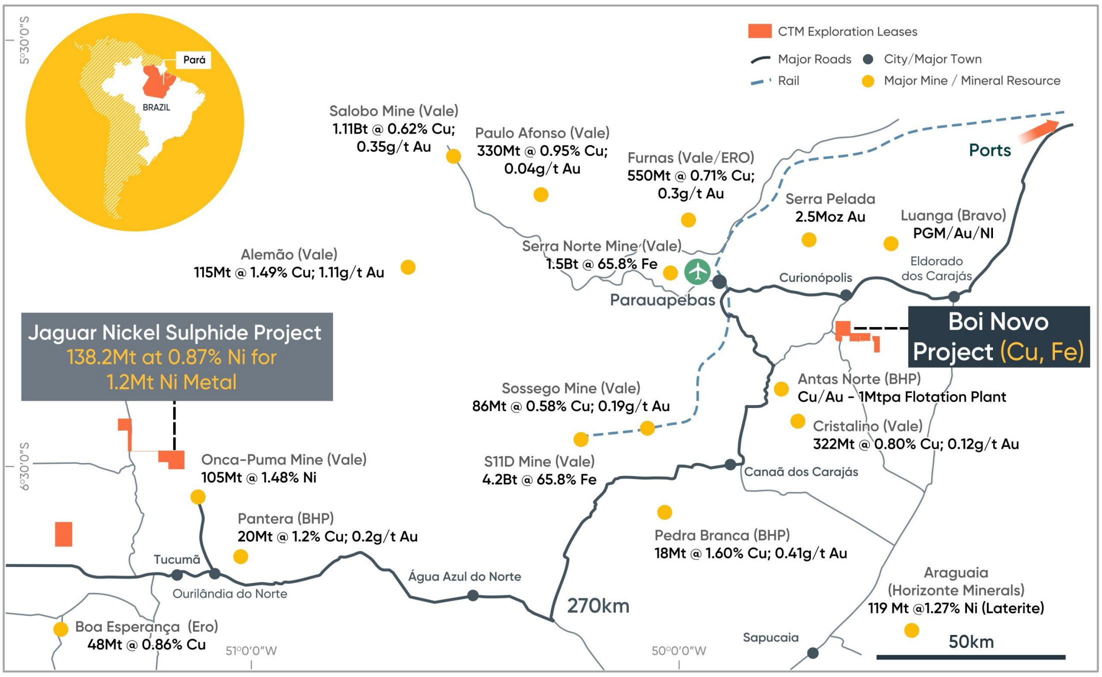
The Boi Novo Project is located in the Carajás Mineral Province (CMP) in northern Brazil, a world-renowned region for its rich deposits of iron, copper, nickel, gold and other minerals. The CMP is the largest producer of high-grade iron ore globally and a major supplier to international markets.

Boi Novo is located 30km from Parauapebas (population ~270k), the regional centre of the Carajás and the location of a load out facility for the rail that takes Vale's Northern System iron ore and copper concentrates from the Carajás to the port of São Luis. Vale produced 178Mt of iron ore from the northern system in 2024.

The Project is located on cleared farmland and a 5km gravel road connects to the state highway 25km from Parauapebas. A high voltage power line (230kVA) crosses the tenement area (35km^2).

The project also sits less than 20km from BHP's Antas Norte copper flotation plant, as shown in Figure 1.

Figure 1 – The Boi Novo Project Location Map - 20km from BHP Antas Norte Cu-Au Mine and Flotation Plant

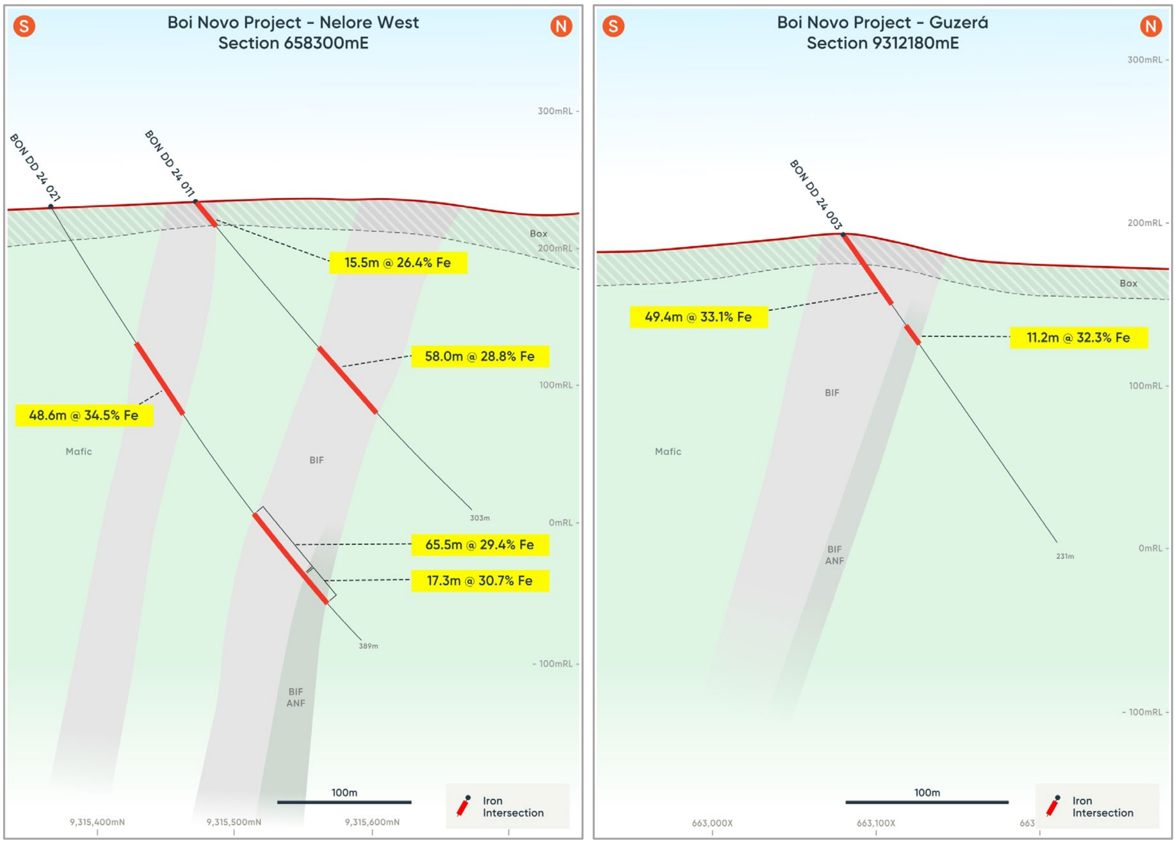


Geological Context and Iron Ore Mineralisation

The Boi Novo tenure lies along the eastern margin of the Estrela Granite Complex, which intrudes the Neoarchean Grão Pará Group. The 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.

The copper mineralisation that the Company is targeting at the Boi Novo Project generally occurs near the hanging wall contact of the BIF and mafic rocks (Figure 2). During the copper exploration drilling, multiple drill holes intersected broad zones of itabirite iron ore, with drilling sometimes ending in mineralisation.

Figure 2 – Nelore West Prospect – Nelore Sections 658300mE (left) and Guzerá 9312180mN (right)



These results, although presently incidental to copper exploration, strongly support the presence of significant iron mineralisation along multiple horizons within the project area. Multiple broad intersections were encountered, including 41.2m at 39.4% Fe from surface in hole BON-DD-24-023 and 45.8m at 35.0% Fe from 103.2m in hole BON-DD-24-015 at the Nelore Prospect, 77.1m at 33.8% Fe from 18.1m in hole BON-DD-24-004 at the Zebu Prospect and 49.4m at 33.1% Fe from surface in hole BON-DD-24-003 at the Guzerá Prospect (Figure 2 and Figure 4).

Diamond drilling has intersected both weathered BIF and fresh BIF. The BIF is composed of alternating bands of quartz and iron oxides plus varying percentages of amphibole and other secondary minerals.

The predominant iron oxide in the weathered BIF is martite, a secondary form of haematite resulting from the replacement of magnetite. 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).

Project Exploration

Mapping & Geochemistry

Geological mapping has been completed that focused on the BIF-mafic contacts, which were understood to be the most prospective zones for copper-gold mineralisation. Locally, trenches were opened to identify these contacts. Additional check mapping was carried out for the validation of BIF targets identified from geophysical interpretation.

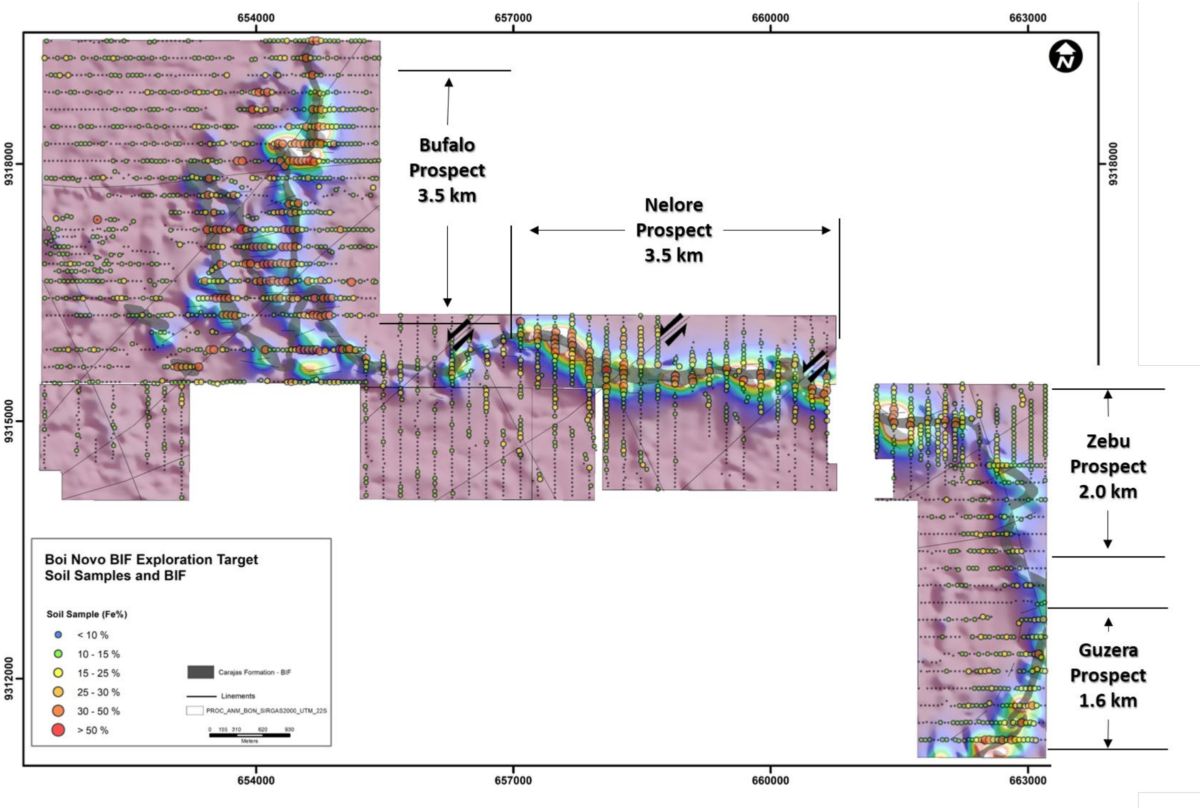
The Company has undertaken an extensive soil sampling campaign, with sample lines spaced at 400m with select in-fill lines at 200m spacing for a total of 3,872 samples. Additionally, 216 rock chip samples have been collected during the course of the geological mapping campaigns. The geochemistry data has supported a detailed geological map of the BIF sequences (Figure 3).

Geophysics

A DMAG survey has been completed across the project on 100m spaced north-south lines. The results clearly identify the magnetite-dominant BIF mineralisation, and 3D inversion of the DMAG survey data has helped understand the sub-surface geometry of the BIF sequence (Figure 3 and Figure 5).

The Company has also completed an Induced Polarisation (IP) ground survey and continues to carry out Fixed Loop Electromagnetic (FLEM) surveys which focus on sulphide mineralisation.

Figure 3 – The Boi Novo Project, mapped BIF sequence and iron-in-soils over Drone Magnetics survey (ASA).

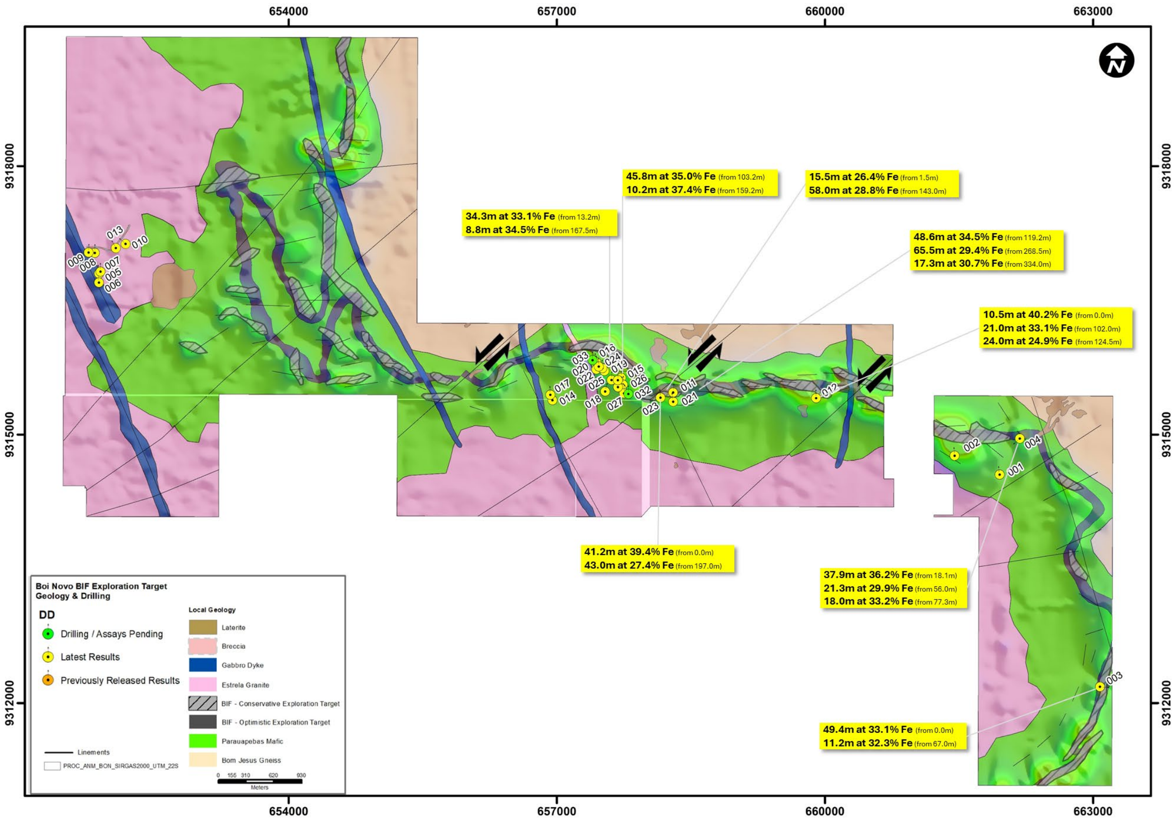


Drilling

The Company has completed approximately 6,500m of diamond drilling at the Boi Novo Project. All drilling to-date has targeted copper mineralisation and, although the drilling has not been optimised to test the BIF zones, multiple holes have intersected broad zones of both weathered and fresh iron mineralisation. The BIF intervals were re-assayed to determine metal oxides and Loss on Ignition (LOI). Assays from BIF intersections at the Boi Novo Project include the following down-hole intervals[1] (see Table 5 for complete results and plan map in Figure 4):

- 49.4m at 33.1% Fe from surface in BON-DD-24-003 (Zebu)
- 77.1m at 33.8% Fe from 18.1m in BON-DD-24-004 (Guzera)
- 58.0m at 28.8% Fe from 143.0m in BON-DD-24-011 (Nelore)
- 45.8m at 35.0% Fe from 103.2m in BON-DD-24-015 (Nelore)
- 48.6m at 34.5% Fe from 119.2m in BON-DD-24-021 (Nelore)
- 82.8m at 29.7% Fe from 268.5m in BON-DD-24-021 (Nelore)
- 41.2m at 39.4% Fe from surface in BON-DD-24-023 (Nelore)
- 43.0m at 27.4% Fe from 197.0m in BON-DD-24-023 (Nelore)
- 43.2m at 34.3% Fe from 133.2m in BON-DD-25-031 (Nelore)

Figure 4 – Boi Novo Prospect - geology map showing mapped and interpreted BIF (grey) units hosted within the mafic rocks (green), iron ore significant intersection show.



-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 an ASX market announcement made by the Company on 5 June 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 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.

Figure 5 - Map showing metallurgical sample locations (Sample ID, see Table 4) with the Boi Novo Drone Magnetics (ASA).

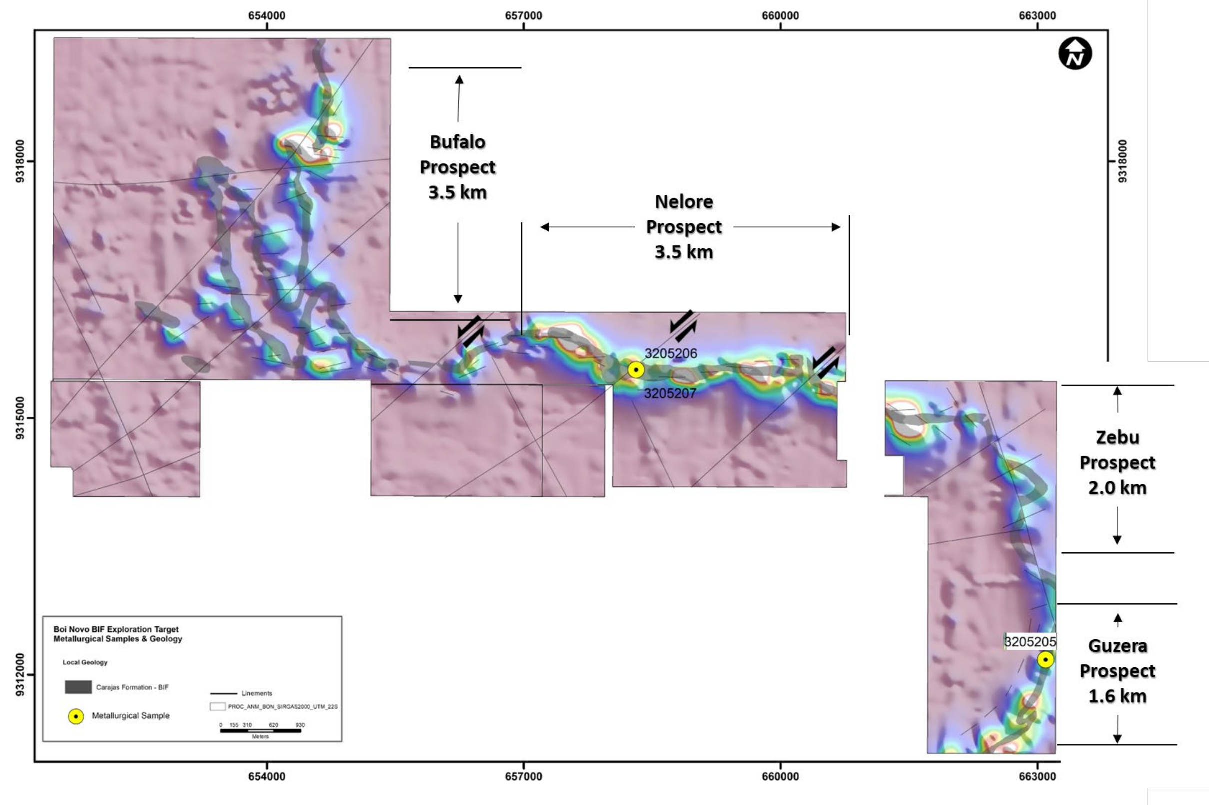

Table 4 –Drill hole coordinates and sample intervals to make composites for metallurgical testing

Prospect	Sample ID	Sample Mass (kg)	Drill hole ID	Drill hole Coordinates					Sample Interval		
				Easting	Northing	mRL	Azimuth	Dip	From	To	Interval (m)
Guzera	**3205205**	**4.2**	BON-DD-24-003	663077	9312180	192	91	-55	23.9	30.2	6.3
Nelore	**3205206**	**3.8**	BON-DD-24-011	658301	9315473	233	6	-51	143.0	149.0	6.0
Nelore	**3205207**	**3.9**	BON-DD-24-011	658301	9315473	233	6	-51	207.0	211.0	4.0

Table 5 – Complete Assay Results of Phase 4 Concentrates

SAMPLE	Fe% Final Conc	SiO_2% Final Conc	Al_2O3% Final Conc	Mn% Final Conc	P% Final Conc	CaO% Final Conc	MgO% Final Conc	LOI% Final Conc
3205205	**62.60**	11.60	0.14	0.05	<0.004	0.05	0.18	-1.91
3205206	**64.21**	9.76	0.24	0.05	<0.004	0.01	0.46	-2.78
3205207	**67.19**	4.15	0.29	0.15	<0.004	0.85	0.77	-2.78

Table 6 – Complete Assay Results of Phase 5 Concentrates

SAMPLE	Fe% Final Conc	SiO_2% Final Conc	Al_2O3% Final Conc	Mn% Final Conc	P% Final Conc	CaO% Final Conc	MgO% Final Conc	LOI% Final Conc
3205205	**68.54**	3.80	0.06	0.05	<0.004	<0.01	0.03	-2.34
3205206	**69.33**	3.12	0.20	0.04	<0.004	<0.01	0.14	-3.11
3205207	**69.73**	1.98	0.22	0.13	<0.004	0.35	0.29	-3.09

Table 7 – Boi Novo Project – Iron Ore Results and Collar Locations

Hole ID	Target	Easting	Northing	mRL	Azi	Dip	EOH Depth	From (m)	To (m)	Interval (m)	Fe%	SiO2%	Al2O3 %	P%	LOI %	Lithology
BON-DD-24-001	Zebu	661953	9314546	250	355.7	-56.3	223.3	*No Significant Intersection*								
BON-DD-24-002	Zebu	661450	9314763	334	355.4	-61.5	302.5	*No Significant Intersection*								
BON-DD-24-003	Guzera	663077	9312180	192	91.1	-54.6	230.6	0.0	49.4	49.4	33.1	42.8	4.6	0.01	1.89	BIF
								67.0	78.2	11.2	32.3	46.3	0.2	0.00	-0.51	BIFANF
BON-DD-24-004	Zebu	662187	9314961	254	228.9	-49.7	200.4	0.0	3.6	3.6	45.8	29.3	2.9	0.01	2.08	BIF
								18.1	95.2	77.1	33.8	40.8	0.9	0.0	1.2	
							inc	*18.1*	*56.0*	*37.9*	*36.2*	*37.8*	*1.5*	*0.01*	*2.95*	*BIF*
							and	*56.0*	*77.3*	*21.3*	*29.9*	*40.4*	*0.2*	*0.00*	*-0.24*	*BIFANF*
							and	*77.3*	*95.2*	*18.0*	*33.2*	*47.7*	*0.6*	*0.00*	*-0.80*	*BIF*
BON-DD-24-005	Presley	651875	9316800	176	354.5	-59.9	150.4	*No Significant Intersection*								
BON-DD-24-006	Presley	651875	9316699	184	356.0	-60.5	202.8	*No Significant Intersection*								
BON-DD-24-007	Presley	651895	9316823	174	0.1	-60.2	125.8	*No Significant Intersection*								
BON-DD-24-008	Presley	651830	9317031	184	1.7	-49.8	101.5	*No Significant Intersection*								
BON-DD-24-009	Presley	651761	9317032	185	356.0	-49.8	71.7	*No Significant Intersection*								
BON-DD-24-010	Presley	652174	9317130	174	310.2	-50.3	77.6	*No Significant Intersection*								
BON-DD-24-011	Nelore	658301	9315473	233	6.4	-50.8	302.6	1.5	17.0	15.5	26.4	44.2	8.9	0.04	6.56	BIF
								45.5	49.0	3.5	25.8	47.0	4.5	0.02	2.93	BIF
								143.0	201.0	58.0	28.8	49.3	1.7	0.01	-0.69	BIF
BON-DD-24-012	Nelore	659900	9315405	262	359.0	-50.9	269.7	0.0	10.5	10.5	40.2	29.2	6.1	0.09	5.95	BIF
								51.7	64.5	12.9	22.8	46.1	3.2	0.02	-0.14	BIFANF
								102.0	123.0	21.0	33.1	47.4	0.8	0.01	-0.95	BIF
								124.5	148.5	24.0	24.9	48.0	4.5	0.01	-0.50	BIFANF
								148.5	157.5	9.0	33.6	39.0	1.6	0.01	-1.62	BIF
BON-DD-24-013	Nelore	652065	9317082	168	330.8	-45.7	50.6	*No Significant Intersection*								
BON-DD-24-014	Nelore	656950	9315383	196	359.2	-50.5	128.4	*No Significant Intersection*								
BON-DD-24-015	Nelore	657720	9315635	237	1.3	-50.6	169.3	103.2	148.9	45.8	35.0	42.2	0.7	0.01	-1.36	BIF
								159.2	169.3	10.2	37.4	41.1	0.6	0.00	-0.95	BIF
BON-DD-24-016	Nelore	657440	9315785	270	360.0	-50.0	85.5	71.5	75.7	4.2	32.9	45.1	0.6	0.00	-1.27	BIF
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	*No Significant Intersection*								
BON-DD-24-019	Nelore	657530	9315712	246	359.8	-50.4	167.4	122.0	126.0	4.0	33.5	44.4	0.6	0.00	-0.20	BIF
BON-DD-24-020	Nelore	657440	9315810	279	352.8	-49.4	50.4	40.8	50.4	9.6	35.3	42.3	0.2	0.00	-1.56	BIF
BON-DD-24-021	Nelore	658300	9315367	228	352.3	-57.2	388.9	119.2	167.8	48.6	34.5	45.2	0.6	0.01	-1.12	BIF
								189.5	193.0	3.5	21.9	47.7	4.8	0.04	-0.05	BIFANF
								198.8	203.5	4.8	24.5	48.6	4.4	0.02	0.12	BIF
								268.5	351.3	82.8	29.7	47.3	1.8	0.0	-0.4	
							inc	*268.5*	*334.0*	*65.5*	*29.4*	*49.3*	*2.1*	*0.01*	*-0.38*	*BIF*
							and	*334.0*	*351.3*	*17.3*	*30.7*	*39.5*	*0.5*	*0.01*	*-0.34*	*BIFANF*
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	0.0	41.2	41.2	39.4	41.9	0.2	0.01	-0.01	BIF
								51.2	55.3	4.1	22.3	49.5	1.4	0.00	-0.28	BIFANF
								65.2	69.4	4.2	24.1	45.3	2.3	0.03	-0.61	BIFANF
								113.6	125.2	11.7	21.5	49.3	2.7	0.03	-0.32	BIFANF
								139.8	142.7	2.9	30.4	49.9	1.0	0.01	-1.09	BIF
								197.0	240.0	43.0	27.4	51.3	2.4	0.01	-0.53	BIF
BON-DD-24-024	Nelore	657510	9315732	255	359.9	-50.7	120.4	64.5	78.0	13.5	29.9	35.1	0.8	0.04	-1.36	BIFANF
BON-DD-24-025	Nelore	657467	9315762	262	358.0	-50.5	89.7	86.7	89.7	3.0	33.2	45.9	0.5	0.00	-1.13	BIF
BON-DD-24-026	Nelore	657738	9315558	230	1.5	-55.4	189.4	163.0	169.2	6.2	32.2	24.5	0.6	0.02	-0.95	BIFANF
BON-DD-24-027	Nelore	657719	9315513	220	1.3	-55.6	245.3	*No Significant Intersection*								
BON-DD-25-028	Nelore	657750	9315460	224	1.2	-55.7	293.0	*No Significant Intersection*								
BON-DD-25-029	Nelore	657610	9315610	223	1.3	-53.9	161.1	*No Significant Intersection*								
BON-DD-25-030	Nelore	657682	9315529	219	2.3	-54.9	197.1	*No Significant Intersection*								
BON-DD-25-031	Nelore	657682	9315608	229	1.5	-54.5	176.4	133.2	176.4	43.2	34.3	35.1	0.6	0.0	-1.4	
							inc	*133.2*	*167.5*	*34.3*	*34.3*	*33.1*	*0.7*	*0.04*	*-1.37*	*BIFANF*
							and	*167.5*	*176.4*	*8.8*	*34.5*	*42.9*	*0.3*	*0.00*	*-1.41*	*BIF*
BON-DD-25-032	Nelore	657800	9315452	231	0.1	-54.9	312.7	*No Significant Intersection*								
BON-DD-25-033	Nelore	657400	9315830	285	359.8	-44.9	70.6	37.3	40.7	3.4	32.3	45.7	0.4	0.00	-1.57	BIFANF
BON-DD-25-034	Nelore	660418	9314996	296	0.0	-55.0	123.3	Assays Pending								
BON-DD-25-035	Nelore	660515	9314992	314	0.0	-55.0	125.7	Assays Pending								
BON-DD-25-036	Nelore	657560	9315705	245	0.0	-45.0	144.5	Assays Pending								
BON-DD-25-037	Nelore	660050	9315140	242	0.0	-45.0	120	Drilling								

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

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 continuous downhole composites were selected to represent the metallurgical domain and sent to SGS-Geosol and Gorceix Foundation laboratories in Belo Horizonte, Brazil. • Quarter core samples have been taken from three designated drill holes. See Table 4 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).	• 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 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.	• 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 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.
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 6.35mm and homogenised. Samples are then split to sub-samples. Sub-samples are ground to specific sizes fractions (106-150-250µm) 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 SGS-Geosol and Gorceix laboratories using a combination of Fusion XRF, specific Ion electrode and volumetric analyses.

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 were 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 and Guzera 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.	• Drill 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 SGS-Geosol and Gorceix 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. • The Banded Iron Formation (BIF or locally know as Itabirite) mineralisation comprises concentrations of fine - medium grained semi-compact and compact material. The mineralisation is composed of quartz, 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 4 and 7 as well as Figures 2-4

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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}) 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 5 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.