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## MINING LEASE APPLICATION LODGED FOR JAMBREIRO PROJECT

*All key Statutory Reports now submitted with the relevant regulatory agencies; approvals process on track*

International iron ore company Centaurus Metals Limited (ASX Code: **CTM**) is pleased to advise that it has lodged the Mining Lease Application for its flagship **Jambreiro Iron Ore Project** in south-eastern Brazil.

The Mining Lease Application – which has been lodged with the DNPM (*Departamento Nacional de Produção Mineral*/National Department of Mineral Production) – follows the recent approval of the Company's Final Exploration Reports for the three key tenements at Jambreiro (*see ASX Announcement – 25 May 2012*).

The primary document in the Mining Lease Application process is the PAE (*Plano de Aproveitamento Econômico*/Economic Utilization Plan), which demonstrates both the commercial viability of the Jambreiro Project as well as the Company's capacity to implement it. The PAE was prepared on the basis of the Pre-Feasibility Study completed in November 2011. The Company has now lodged all three statutory reports required for the grant of the Mining Lease:

- **Final Exploration Reports**
  - Lodged with DNPM on 27 January 2012
  - Approved by DNPM on 25 May 2012
- **Environmental Impact Assessment (EIA/RIMA)**
  - Lodged with SUPRAM on 26 March 2012
  - Approval expected for Q4 2012
- **Mining Lease Application (PAE)**
  - Lodged with DNPM on 10 July 2012
  - Approval expected for Q1 2013

The approval of the Environmental Impact Assessment (EIA/RIMA) by SUPRAM is a prerequisite to the approval of the Mining Lease Application (PAE). The EIA/RIMA was lodged in March this year and the Company recently held a very successful Public Hearing, as required under the EIA/RIMA approval process. At this meeting key stakeholders, including the local community, were very supportive of the Jambreiro Project due to the social and economic benefits that will flow to the region once the Project is operational. The success of the Public Hearing should allow the timely delivery of the Preliminary Licence, which will be issued on approval of the EIA/RIMA. This is expected by October 2012, in line with the Company's development timetable.

Centaurus' Managing Director, Mr Darren Gordon, said lodgement of the Mining Lease Application marked another important step on the pathway to production at Jambreiro.

*"The PAE document has been derived from our JORC Pre-Feasibility Study work and is an extensive report that demonstrates the commercial viability of the Jambreiro Project," Mr Gordon said. "To date the Company has worked closely with the DNPM to achieve excellent turnaround times on the Final Exploration Report approvals and we will look to repeat this with the Mining Lease Application."*

**AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT  
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