

26 November 2012

CENTAURUS EXPANDS MANAGEMENT TEAM AS IT MOVES TOWARDS PRODUCTION WITH NEW CFO APPOINTMENT

EXPERIENCED FINANCE EXECUTIVE JOHN WESTDORP TO JOIN THE CENTAURUS CORPORATE TEAM

Centaurus Metals (ASX Code: **CTM**) is pleased to announce that it has appointed experienced senior finance executive, **Mr John Westdorp**, as Chief Financial Officer, further strengthening its senior management team as it progresses towards financing and development of its flagship Jambreiro Iron Ore Project in Brazil.

Mr Westdorp, who commences with the Company on 3 December 2012, has significant corporate and operational experience within the resources industry, including six years as the Chief Financial Officer of ASX-200 iron ore company Murchison Metals Ltd, three years as General Manager – Finance for Burrup Fertilisers, two years as Finance Manager for gold producer Normandy Mining Ltd, and 11 years in various senior roles with the North Limited group and Robe River Iron Associates.

Mr Westdorp has been involved in the successful negotiation and management of several significant debt and equity funding arrangements for resource projects, and has established relationships with financiers across the commercial bank, private equity and Export Credit Agency levels. Importantly, he has also been involved in several greenfields project developments, operational optimisation and deal negotiation.

Mr Westdorp's experience across a number of commodity groups including gold, base metals and iron ore and his direct exposure to different operating environments and cultures will be invaluable in his role at Centaurus as the Company progresses down the development path in Brazil.

Mr Geoff James will remain with Centaurus in the dedicated role of Company Secretary, with the decision to separate the roles of Chief Financial Officer and Company Secretary reflecting the rapidly increasing work-load in the areas of financial and corporate management as Centaurus progresses towards production.

Centaurus' Managing Director, Mr Darren Gordon, said he was delighted to welcome Mr Westdorp to the Centaurus team. He said:

"We are extremely pleased to have secured a finance executive of John's calibre to join the team at this exciting period in the Company's development. Centaurus is aiming to complete both debt and equity funding arrangements for the development of our flagship Jambreiro Iron Ore Project in Brazil over the coming months, and John's past experience in this area will be invaluable to the Company as we move Jambreiro forward towards production."

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