

**Facsimile**

**To:** Australian Securities Exchange  
**Attention:** Market Announcements Office  
**Fax number:** 1300 135 638  
**From:** Benjamin Hunt / Daniel Blue  
Direct line: (03) 9321 9981 / (03) 9321 9829  
**Date:** 10 April 2014  
**Subject:** Centaurus Metals Limited (CTM)  
**Number of pages:** 23

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If any part of this facsimile is not received, please advise on +61 (0) 3 9321 9999.

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Dear Sir/Madam

We act for Liberty Metals & Mining Holdings, LLC and, on behalf of our client, we enclose a notice of change of interests of substantial holder (Form 604) in relation to Centaurus Metals Limited (CTM).

Yours sincerely

A handwritten signature in black ink, appearing to read 'Holding Redlich', written over a horizontal line.

**Holding Redlich**

Melbourne . Sydney . Brisbane

Level 8 555 Bourke Street Melbourne Vic 3000 DX 422 Melbourne  
GPO Box 2154 Melbourne Vic 3001 T +61 3 9321 9999 [www.holdingredlich.com](http://www.holdingredlich.com)

ABN 18 364 827 724

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**

**To** Company Name/Scheme Centaurus Metals Limited  
ACN/ARSN 009 468 099

**1. Details of substantial holder (1)**

Name Liberty Mutual Holding Company Inc. and its associated entities listed in Annexure A  
ACN/ARSN (if applicable) Not applicable

There was a change in the interests of the substantial holder on 10 April 2014  
The previous notice was given to the company on 10 September 2012  
The previous notice was dated 7 September 2012

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	25,000,000	12.77%	34,000,000	14.42%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
10 April 2014	The parties in (1) above	9,000,000 securities acquired pursuant to a letter of offer dated 3 April 2014, which is attached at Annexure B.	\$1,125,000.00	9,000,000	9,000,000

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Liberty Metals & Mining Holdings, LLC	Liberty Metals & Mining Holdings, LLC	Liberty Metals & Mining Holdings, LLC	Registered holder of 34,000,000 fully paid ordinary shares.	34,000,000 fully paid ordinary shares	34,000,000
Liberty Mutual Insurance Company			Taken under section 608(3)(b) of the Corporations Act to have a relevant interest in the securities, by virtue of having control of Liberty Metals & Mining Holdings, LLC	34,000,000 fully paid ordinary shares	34,000,000
Liberty Mutual Group Inc.			Taken under section 608(3)(b) of the Corporations Act to have a relevant interest in the securities, by virtue of having control of Liberty Mutual Insurance Company which in turn controls Liberty Metals & Mining Holdings, LLC	34,000,000 fully paid ordinary shares	34,000,000
LMHC Massachusetts Holdings Inc.			Taken under section 608(3)(b) of the Corporations Act to have a relevant interest in the securities, by virtue of having control of Liberty Mutual Group Inc., which in turn controls Liberty Mutual Insurance Company, which in turn controls Liberty Metals & Mining Holdings, LLC.	34,000,000 fully paid ordinary shares	34,000,000
Liberty Mutual Holding Company Inc.			Taken under section 608(3)(b) of the Corporations Act to have a relevant interest in the securities, by virtue of having control of LMHC Massachusetts Holdings Inc., which in turn controls Liberty Mutual Group Inc., which in turn controls Liberty Mutual Insurance Company, which in turn controls Liberty Metals & Mining Holdings, LLC.	34,000,000 fully paid ordinary shares	34,000,000

**6. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Each person named in Annexure A	Each person named in paragraph 1 is an associate pursuant to section 12 of the Corporations Act 2001 by virtue of being a body corporate that Liberty Mutual Holding Company Inc. controls.

**6. Addressees**

The addresses of persons named in this form are as follows:

Name	Address
Liberty Mutual Holding Company Inc.	175 Berkeley Street, Boston, Massachusetts 02116, USA
LMHC Massachusetts Holdings Inc.	175 Berkeley Street, Boston, Massachusetts 02116, USA
Liberty Mutual Group Inc.	175 Berkeley Street, Boston, Massachusetts 02116, USA
Liberty Mutual Insurance Company	175 Berkeley Street, Boston, Massachusetts 02116, USA
Liberty Metals & Mining Holdings, LLC	175 Berkeley Street, Boston, Massachusetts 02116, USA

**Signature**

print name **A. Alexander Fontana** capacity **Executive Vice President and Chief Investment Officer**

sign here  date **11/10 April 2014**

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
- (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

**Annexure A to Form 604**

**This is Annexure A of ten (10) pages referred to in the Form 604 Notice of change in interests of substantial holder prepared by Liberty Mutual Holding Company Inc.**

Signed by me and dated 10 April 2014

Signature A. Fontanes

Name **A. Alexander Fontanes** Position **Executive Vice President and Chief Investment Officer**

**[List of associated entities attached from next page]**

NAME
AMBCO Capital Corporation
America First Insurance Company
America First Lloyd's Insurance Company
American Economy Insurance Company
American Fire and Casualty Company
American States Insurance Company
American States Insurance Company of Texas
American States Lloyds Insurance Company
American States Preferred Insurance Company
Arlington Insurance Company Ltd.
Avomark Insurance Agency, LLC
BARCO Assignments Ltd.
Barrier Ridge LLC
Berkeley Holding Company Associates, Inc.
Berkeley Management Corporation
Berkeley/Columbus II LLC
Berkeley/Columbus III LLC
Berkeley/Columbus Real Estate LLC
Berkeley/St. James II LLC
Berkeley/St. James Real Estate LLC
Bridgefield Casualty Insurance Company
Bridgefield Employers Insurance Company
Brooke Drilling, LLC
Camcor Oil Sands Fund 2, L.P.
Capitol Court Corporation
Cascade Disability Management, Inc.
Colorado Casualty Insurance Company
Consolidated Insurance Company
Copley Venture Capital, Inc.

Diversified Settlements, Inc.
Emerald City Insurance Agency, Inc.
Employers Insurance Company of Wausau
Excelsior Insurance Company
F.B. Beattie & Co., Inc.
First National Insurance Company of America
First State Agency, Inc.
Fundacion Seguros Caracas
General America Corporation
General America Corporation of Texas
General Insurance Company of America
Georgia Tax Credit Fund-LM, L.P.
Golden Eagle Insurance Corporation
Gulf States AIF, Inc.
Hawkeye-Security Insurance Company
Helmsman Insurance Agency, LLC
Helmsman Management Services LLC
Heritage Summit HealthCare, LLC
Indiana Insurance Company
Indiana Seguros S/A
Insurance Company of Illinois
Inversiones 3461, C.A.
Inversiones 6757, C.A.
Inversora Centro Comercial, C.A.
Inversora Segucar Financiadora de Primas, C.A.
Kellen Holdings, LLC
Kellen-Wildcat Holdings, LLC
Keter Consulting LLC
Khoon Khao Insurance Public Company Limited
Kritaya Tun Company Limited
La Libertad Compania de Inversiones y Servicios S.A.S.

LEXCO Limited
LI (Colombia) Holdings Ltd.
Liberty Assignment Corporation
Liberty Brasil Investimentos e Participações Ltda.
Liberty China LLC
Liberty Citystate Holdings Pte Ltd
Liberty Compania de Seguros Generales S.A.
Liberty Contractors Retro Group
Liberty Corporate Capital Limited
Liberty Corporate Services LLC
Liberty County Mutual Insurance Company
Liberty Energy Canada, Inc.
Liberty Energy Holdings, LLC
Liberty Energy, LLC
Liberty Financial Services, Inc.
Liberty Hospitality Group, Inc.
Liberty Information Technology Limited
Liberty Insurance (Open Joint Stock Company)
Liberty Insurance Company Limited
Liberty Insurance Corporation
Liberty Insurance Holdings, Inc.
Liberty Insurance Limited
Liberty Insurance Limited
Liberty Insurance Pte Ltd
Liberty Insurance Underwriters Inc.
Liberty International Amsterdam Holdings C.V.
Liberty International Asia IT Pte. Ltd.
Liberty International Asia Pacific Holdings LLC
Liberty International Brasil Ltda.
Liberty International Chile S.A.
Liberty International Europe Inc.



Liberty International Europe IT Spółka z ograniczoną odpowiedzialnością
Liberty International European Holdings B.V.
Liberty International European Holdings Cooperatieve U.A.
Liberty International Holdings Inc.
Liberty International Holdings LLC
Liberty International Insurance Limited
Liberty International Latin America Holdings, LLC
Liberty International Latin America IT LLC
Liberty International Netherlands Holdings C.V.
Liberty International Netherlands V.O.F.
Liberty International Underwriting Services Limited
Liberty International US Dutch Ean LLC
Liberty International US European Holdings LLC
Liberty International US Netherlands LLC
Liberty Life Assurance Company of Boston
Liberty Life Holdings Inc.
Liberty Lloyds of Texas Insurance Company
Liberty Management Services, Inc.
Liberty Metals & Mining Canadian Royalties Ltd.
Liberty Metals & Mining Canadian Coal Royalties Ltd.
Liberty Metals & Mining Canadian Genesee Royalties Ltd.
Liberty Metals & Mining Holdings, LLC
Liberty Mexico Holdings Inc.
Liberty Mexico Holdings S.A. de C.V.
Liberty Mutual Auto and Home Services LLC
Liberty Mutual Agency Corporation
Liberty Mutual Captive Holdings LLC (fka: Wausau Holdings, Inc.)
Liberty Mutual Club
Liberty Mutual Equity LLC
Liberty Mutual Fire Insurance Company
Liberty Mutual Foundation Inc.

Liberty Mutual Group Asset Management Inc.
Liberty Mutual Group Inc.
Liberty Mutual Holding Company Inc.
Liberty Mutual Holdings (Bermuda) Ltd. (fka: Liberty Mutual Management Bermuda Ltd.)
Liberty Mutual Insurance Company
Liberty Mutual Insurance Company -- Escritorio De Representacao No Brasil Ltda.
Liberty Mutual Insurance Company - PAC
Liberty Mutual Insurance Europe Limited
Liberty Mutual Investment Advisors LLC
Liberty Mutual Investment Holdings LLC
Liberty Mutual Ireland Investment Holdings Limited
Liberty Mutual Managed Care LLC
Liberty Mutual Management (Bermuda) Ltd (fka Liberty International Management Bermuda Ltd.)
Liberty Mutual Management (Cayman) Ltd.
Liberty Mutual Management (South Carolina) LLC
Liberty Mutual Management (Vermont) LLC
Liberty Mutual Mexico LLC
Liberty Mutual Mid-Atlantic Insurance Company (formerly, Merchant's and Business Men's Insurance Company)
Liberty Mutual Personal Insurance Company
Liberty Mutual Retirement Plan Master Trust
Liberty Mutual Scholarship Foundation
Liberty Mutual Tactical Opportunities LLC
Liberty Northwest Insurance Corporation
Liberty Parkwood Crossing LLC
Liberty Personal Insurance Company
Liberty Re (Bermuda) Limited
Liberty Real Estate Holdings LLC
Liberty Risk Services de Venezuela, S.A.
Liberty Seguros de Vida S.A.
Liberty Seguros S.A.
Liberty Seguros S.A.

Liberty Seguros S/A
Liberty Seguros, Compañía de Seguros y Reaseguros, S.A.
Liberty Seguros, S.A.
Liberty Sigorta Anonim Sirketi
Liberty Spain Insurance Group LLC
Liberty Sponsored Insurance (Vermont), Inc. (f/k/a Wausau Bermuda (SAC), Ltd.)
Liberty Structured Holdings LLC
Liberty Surety Mexico SOCIEDAD DE RESPONSABILIDAD LIMITADA DE CAPITAL VARIABLE (Liberty Surety México, S. de R.L. de C.V)
Liberty Surplus Insurance Corporation
Liberty Syndicate Management Limited
Liberty Syndicate Services Limited
Liberty UK and Europe Holdings Limited
Liberty Videocon General Insurance Company Limited
Liberty/Hoffman Estates LLC
Liberty/Kent LLC
Liberty/Milwaukee LLC
Liberty/Warrenville LLC
Liberty-USA Corporation
LH-RE of America Corporation
LILA (Colombia) Holdings Ltd.
LIU Specialty Insurance Agency Inc.
LLC S.a. r.l.
LM General Insurance Company (fka: Prudential General Insurance Company)
LM Insurance Corporation
LM Property and Casualty Insurance Company (fka: Prudential Property Casualty Insurance Company)
LMG Film Productions, LLC
LMG Holland C.V.
LMG Holland LLC
LMG Insurance Public Company Limited
LMHC Massachusetts Holdings Inc.

Mid-American Fire & Casualty Company
Montgomery Mutual Insurance Company
National Insurance Association
North Pacific Insurance Company
Ocasco Budget, Inc.
OCI Printing, Inc.
Ohio Casualty Corporation
Ohio Security Insurance Company
Open Seas Solutions, Inc.
Oregon Automobile Insurance Company
Peerless Indemnity Insurance Company
Peerless Insurance Company
Pilot Insurance Services, Inc.
Raymond James LM Georgia Tax Credit Fund L.L.C.
Raymond James LM Massachusetts Tax Credit Fund L.L.C.
Reaseguradora Caracas, S.A.
Rianoc Research Corporation
RITCF-37 Georgia Tax Credit Fund L.L.C.
RITCF-38 Georgia Tax Credit Fund L.L.C.
S.C. Bellevue, Inc.
SAFECARE Company, Inc.
Safeco Corporation
Safeco General Agency, Inc.
Safeco Insurance Company of America
Safeco Insurance Company of Illinois
Safeco Insurance Company of Indiana
Safeco Insurance Company of Oregon
Safeco Lloyds Insurance Company
Safeco National Insurance Company
Safeco Offshore Sourcing Private Limited
Safeco Properties, Inc.

Safeco Surplus Lines Insurance Company
San Diego Insurance Company
SCIT, Inc.
Seguros Caracas de Liberty Mutual, C.A.
Seker Hayat Sigorta Anonim Sirketi
Servihogar Gestlon 24 Horas, S.L.
St. James Insurance Company Ltd.
St. James/Arlington LLC
St. James/Arlington Management LLC
St. James/Arlington Real Estate Limited Partnership
Summit Consulting, LLC
Summit Holding Southeast, Inc.
Tara Energy Investments, LLC
The First Liberty Insurance Corporation
The Midwestern Indemnity Company
The National Corporation
The Netherlands Insurance Company
The Ohio Casualty Insurance Company
The Stuart Insurance Group, Ltd.
Tun Kaoklai Co., Ltd.
Twee US Dutch LLC
Vision Employment Health and Safety Limited
Vision Risk Management Limited
Vision Underwriting Limited
Wausau Business Insurance Company
Wausau General Insurance Company
Wausau Insurance Company (U.K.) Limited
Wausau Signature Agency LLC (Wausau Signature Agency Inc. converted to LLC effective 1/1/08)
Wausau Underwriters Insurance Company
West American Insurance Company

Wildcat Field Services, LLC
Wildcat Midstream Holdings II LLC
Winmar Company, Inc.
Winmar of the Desert, Inc.
Winmar Oregon, Inc.
Winmar-Metro, Inc.

**Annexure B to Form 604**

**This is Annexure B of nine (9) pages referred to in the Form 604 Notice of change in interests of substantial holder prepared by Liberty Mutual Holding Company Inc.**

Signed by me and dated 10 April 2014

Signature A. Fontanes

**Name** A. Alexander Fontanes **Position** Executive Vice President and Chief Investment Officer

**LETTER OF OFFER DATED 3 April 2014**

**[Letter of offer attached from next page]**

**CANACCORD** Genuity

3 April 2014

**PRIVATE AND CONFIDENTIAL**

CANACCORD GENUITY (AUSTRALIA) LIMITED  
Level 4  
60 Collins Street  
Melbourne, VIC  
Australia  
3000

T: 613 8688 9100  
F: 613 8688 9158

[www.canaccordgenuity.com](http://www.canaccordgenuity.com)

Liberty Metals & Mining Holdings, LLC

Geoff James  
Via Email: [geoff.james@centaurus.com.au](mailto:geoff.james@centaurus.com.au)

Dear Geoff

**CENTAURUS METALS LIMITED - PLACEMENT OFFER****1. Offer by the Company**

Centaurus Metals Limited ("Company") is proposing a capital raising of new fully paid ordinary shares in the capital of the Company at A\$0.125 per share to raise A\$5 million (Offer) consisting of an unconditional placement utilising the Company's existing placement capacity (Unconditional Placement). In addition to the placement the Company will be undertaking a Share Purchase Plan to raise \$A2 million.

Canaccord Genuity (Australia) Limited ("Canaccord") has been appointed Lead Manager ("Lead Manager") to the Offer.

On behalf of the Company Canaccord is pleased to offer you a Firm Allocation of shares as follows (the Placement Offer):

**Placement**

	Number of Company Shares Allocated	Firm Allocation Amount
<b>Total Allocation</b>	9,000,000	\$1,125,000.00

- I. In order to accept the Placement Offer, you must complete the attached Application Form and return it to Canaccord by 7pm AEDT Thursday, 3 April 2014 in accordance with clause 7. Your acceptance of your Placement Offer ("your Commitment") will require you to, in accordance with the timetable set out below (or as amended from time to time), settle the contract notes which will be issued for the number of Company shares under the Placement Offer.
- II. Your liability under this letter arising from your Commitment will cease only when you lodge all of your subscription monies for the Placement Offer.
- III. You warrant that you will comply with the requirements of the Corporations Act in relation to any transfer of Company shares received by you in accepting the Placement Offer, and that you will not offer any of the Company shares for sale if to do so would require a disclosure document under the Corporations Act.

Australia  
Hong Kong  
China  
Singapore  
France  
Germany  
Italy  
Netherlands  
United Kingdom  
Canada  
United States



# CANACCORD Genuity

- IV. You represent and warrant to the Lead Manager and the Company that you have the power and authority to enter into and perform your obligations set out in this letter and that neither your Commitment nor the performance by you of your obligations will breach any applicable law.
- V. The Placement Offer is personal to you and you may only nominate another person as the applicant for the Placement Offer with Canaccord's prior written consent.

## 2. Indicative Timetable

The Offer is to be conducted according to the following indicative timetable:

Acceptance of this letter required by	7pm AEDT Thursday, 3 April 2014
Contract Notes issued	Friday, 4 April 2014
Settlement funds available	Wednesday, 9 April 2014
Expected date of ASX quotation of Shares	Thursday, 10 April 2014

All of the above dates are indicative only and may change without prior consultation with you and your Commitment will be binding notwithstanding any changes to these dates. All times are in AEST unless otherwise indicated.

## 3. Corporations Act relief for the Placement

The Company has warranted that it will do all things necessary to ensure that relief is provided under section 708A of the Corporations Act in relation to the on-sale of the Shares issued pursuant to the Offer within 12 months after their issue. This will include that at the time of the issue of the Shares pursuant to the Offer (or within 5 business days thereafter) the Company will issue a cleansing notice in accordance with section 708A(5) and (6) of the Corporations Act.

The Company has warranted that it is not issuing the Shares pursuant to the Offer for the purposes of you selling or transferring them (or granting, issuing or transferring interests in, or options or warrants over them). Accordingly, the Company asks that you confirm that it is your present intention to be an investor in the allocation Shares and to remain so for at least the medium term. You will be deemed to provide such confirmation by accepting the Placement Offer. This acceptance is understood to be a statement by you of present intention only and is not an undertaking not to sell, particularly where your investment objectives or market conditions change.

## 4. Confidential Information

**You acknowledge that information disclosed to you by Canaccord and the Company in connection with the Offer is confidential.**

The contents of this letter or accompanying documents must not be reproduced or transmitted to or discussed with any other person (other than your officers, employees and professional advisers on a need to know basis) at any time whatsoever. This letter includes information which may be price sensitive and which is not yet in the public domain. You must not purchase or sell any securities of any type in the Company or procure another person to do so until permitted to do so by law, and you agree that you will not act in breach of the insider trading provisions set out in Division 3 of Part 7.10 of the Corporations Act 2001.

Australia  
Hong Kong  
China  
Singapore  
Philippines  
Genuity  
Italy  
Gulfstream  
United Kingdom  
Canada  
United States

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This section does not apply to any information which:

- is generally available to the public (other than as a result of wrongful disclosure);
- is required to be disclosed by any law (but only to the extent so required); or
- is disclosed by you to your professional advisers for the purpose of seeking advice.

## 5. Termination

If Canaccord terminates its obligations under the Placement Offer (for whatever reason) then your commitment under this letter shall also terminate immediately.

## 6. Acceptance of this Offer

Acceptance of the Placement Offer is open until 7pm AEDT Thursday, 3 April 2014. To accept the Placement Offer, please complete the attached Application Form and return it by facsimile or email to:

Canaccord Genuity (Australia) Limited  
Level 4, 60 Collins Street  
MELBOURNE VIC 3000  
Facsimile: (03) 8688 8155  
Attention: Ms. Joslyn Telford

Phone: (03) 8688 8119  
Email: [acceptance@canaccord.com.au](mailto:acceptance@canaccord.com.au)

Upon receipt by Canaccord of the signed Application Form, your acceptance of the Placement Offer arising from this letter will become both binding and irrevocable.

## 7. Other Terms and Conditions of the Offer

You acknowledge and agree that:

- You have made your own enquiries and assessment as to the assets and liabilities, financial position, profits and losses and prospects of the Company, and the rights attaching to the shares.
- Neither the Company, Canaccord, nor any of their respective officers, employees, servants, agents and advisers ("Related Persons") makes any recommendation as to whether you should participate in the Offer, nor does it make any representation or warranty to you concerning the merits of the Offer or the shares, the value of the shares, or the risks of participating in the Offer.
- Neither you nor your officers or employees have relied upon any recommendation from the Company, Canaccord or their respective Related Persons in deciding whether to subscribe for the Placement Offer.
- Neither you nor your officers or employees have relied upon any information provided to you by the Company, Canaccord or their respective Related Persons.
- Before subscribing for the Placement Offer, you should consider, with the assistance of an independent financial adviser, whether the potential investment is appropriate in light of your particular investment needs, objectives and financial circumstances.
- You acknowledge that no disclosure document has been prepared in connection with the Offer.
- Nothing in this letter constitutes a securities recommendation.
- You acknowledge and agree that you will accept the decisions and actions of Canaccord under or in respect of the Offer including, but not limited to, amendment of the timetable of the Offer as set out in Section 2 above, and Canaccord is not obliged to consult with you as to any such matter or qualify the exercise or non-exercise of the powers or discretions of Canaccord under the Offer in any way.

Australia  
Hong Kong  
China  
Singapore  
France  
Germany  
Italy  
Japan  
United Kingdom  
Canada  
United States

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9. The agreement between you and Canaccord arising out of acceptance of the terms of this Placement Offer shall be governed by the laws of Victoria and if you accept this offer you will be obliged to submit to the non-exclusive jurisdiction of the Courts of that State.
10. These terms constitute the entire agreement between you and Canaccord (as agent of the Company) as to the Placement Offer and your Commitment to the exclusion of all prior representations, understandings and agreements between you and Canaccord (as agent of the Company). This letter of Offer, once accepted by you becomes binding.
11. This letter of Offer may be accepted by execution in counterpart (including by facsimile) which taken together with this letter shall constitute one and the same instrument. A facsimile bearing the signature of any of the persons, printed mechanically with its authority, shall be deemed to be this letter signed by each person.
12. You are not a related party of the Company within the meaning of section 228 of the Corporations Act or will be treated as a related party of the Company for the purposes of ASX Listing Rule 10.11.
13. If you are acquiring Shares for or on behalf of any person, you make the recommendations and warranties set out in this clause 7 on behalf of all such persons, and have due authority to do so.
14. You are a person to whom the Shares may be offered and issued without a disclosure document under the Corporations Act either because you are a "sophisticated investor", a "professional investor" or another category of exempt person under section 708 of the Corporations Act.
15. If you are outside Australia, you are a person to whom an invitation or offer to subscribe for the Shares in the manner contemplated by this Agreement is permitted by the laws of the jurisdiction in which you are situate (or where you were situated when the invitation or offer was first received) and to whom the Shares can lawfully be issued under all applicable laws, without the need for any registration or lodgement.

## 8. Settlement

Following acceptance of the Placement Offer in accordance with the terms of this Agreement, you will be issued with a Contract Note on Friday, 4 April 2014 and settlement for the Placement Offer will be on Wednesday, 9 April 2014.

## 9. Indemnity

You unconditionally and irrevocably undertake to indemnify and keep indemnified Canaccord, the Company and each of their related bodies corporate and their respective officers, employers, advisers (each an Indemnified Party) and to hold them harmless from and against all claims, demands, damages, losses, costs, expenses and liabilities (Losses) suffered or incurred directly or indirectly by any Indemnified Party in any way relating to or arising out of any breach by you of your obligations, acknowledgments, representations and warranties under this Agreement.

## 10. Disclaimer

Except for any statutory liability which cannot be excluded, and for any rights and remedies which you may have under the Corporations Act, Australian Securities and Investments Commission Act 2001 and similar laws which cannot be excluded, the Company, Canaccord and their respective Related Persons disclaim all responsibility, and will have no liability to you or any other person, for any loss or damage (including any indirect, special and consequential loss or damage, liability, cost or expense,

and all opportunity cost of whatsoever kind) directly or indirectly, arising out of, or in connection with:

1. the Placement Offer and your Commitment;
2. the invitation, offer, issue or allotment of the shares the subject of the Placement Offer; or
3. any information provided to you by the Company, Canaccord and their respective Related Persons, or for action taken by you on the basis of such information, whether as a result of negligence, breach of contract or otherwise.

Australia  
 Hong Kong  
 China  
 Singapore  
 Europe  
 Genuity  
 Italy  
 Ireland  
 United Kingdom  
 Canada  
 United States

# CANACCORD Genuity

## 11. Agency

Canaccord enters into this letter only in its capacity as agent of the Company. Canaccord makes no representations or warranties in this letter in its own capacity and does not assume any obligations or incur any liabilities under this letter in its own capacity.

## 12. Disclosure of Interest

The Directors of Canaccord advise that they and persons associated with them may have an interest in the above Shares and that they may earn brokerage, commissions, fees and other benefits and advantages, whether pecuniary or not and whether direct or indirect, in connection with the making of a recommendation or a dealing by a client in these shares, and which may reasonably be expected to be capable of having an influence in the making of any recommendation, and that Canaccord, or its directors or any persons associated with them may be remunerated wholly or partly by way of commission. Canaccord is entitled to earn fees from this Offer.

Yours sincerely



**Marcus Freeman**  
**Managing Director & CEO**  
**Canaccord Genuity (Australia) Limited**

Australia  
Brazil  
Canada  
France  
Germany  
India  
Italy  
Japan  
United Kingdom  
USA  
USA

# CANACCORD Genuity

**Liberty Metals & Mining Holdings, LLC**  
**Centaurus Metals Limited ("CTM")**

## ACCEPTANCE FORM

Acceptance form to be lodged with Canaccord Genuity (Australia) Limited by 7pm Thursday, 3 April 2014 to:

Canaccord Genuity (Australia) Limited (on behalf of the Company)  
 Facsimile Number: (03) 8008 9155 Attention: Ms. Joslyn Telford  
 Email: [acceptance@canaccord.com.au](mailto:acceptance@canaccord.com.au)

I/We hereby accept the Placement Offer of fully paid ordinary shares in the capital of Centaurus Metals Limited as set out in your letter to us dated 3 April 2014 and as summarised below:


	Number of Company Shares Allocated	Firm Allocation Amount
<b>Total Allocation</b>	9,000,000	\$1,125,000.00

I/We acknowledge and agree with Canaccord Genuity (Australia) Limited ("Canaccord") as follows:  
 a) Immediately upon acceptance of the Placement Offer, I/We will be bound by all the terms and conditions as set out in your letter dated 3 April 2014. I/We understand that upon acceptance, my/our commitment is both unconditional and irrevocable;  
 b) I/We will not in any way to assign, transfer, lay-off, sub-syndicate or in any other manner deal with my/our rights or obligations detailed in your letter dated 3 April 2014 without Canaccord's prior written approval.

### PLEASE CONFIRM ACCOUNT REGISTRATION DETAILS BELOW

Canaccord Account No:	
Individual/Entity Name:	Liberty Metals & Mining Holdings, LLC
Account Designation:	

### DETAILS OF AUTHORISED SIGNATORY

Name: <i>Diana Walters</i>	Signature: 
Title: <i>President</i>	
Entity name: <i>Liberty Metals &amp; Mining Holdings, LLC</i>	Date: <i>4 April 2014</i>

Authorized Signatory  
 Name: Diana Walters  
 Title: President  
 Date: 4 April 2014  
 United Kingdom  
 Canada

# CANACCORD Genuity

## SETTLEMENT ADVICE CENTAURUS METALS LIMITED

### 1. CONFIRMATION OF FIRM ALLOCATION

Applicant	Liberty Metals & Mining Holdings, LLC	Email	geoff.james@centaurus.com.au
Contact Name	Geoff James	Date	Thursday, 3 April 2014
Trade Date	Friday, 4 April 2014	Settlement Date	Wednesday, 9 April 2014

You have been allocated 9,000,000 Placement Shares at A\$0.125 per share.

### NOTE: SETTLEMENT IS DELIVERY VERSUS PAYMENT VIA CHESSE

In order for Canaccord to allocate your Placement Shares via CHESSE on a delivery versus payment basis (DvP), please complete the table below, detailing your Custodian(s) and your various allocation quantities (if applicable), and return to Canaccord on fax (61 3) 8688 9155 or email [acceptance@canaccord.com.au](mailto:acceptance@canaccord.com.au) by no later than 7pm AEDT Thursday, 3 April 2014. On the relevant settlement date(s) you must instruct your settling Custodian to settle with Canaccord (PID 1791) via CHESSE message type "101" DvP with a Transaction basis of "1" (IPO) and a stock code of "CTMXX" and ISIN which is AU0000CTMXX6. Note: No acceptance form is required to be completed by your Custodian. If more than one CARD Form is required this must be noted below and all forms must be faxed together and at the same time. Please note that while this settlement is being undertaken via CHESSE it is not covered by the National Guarantee Fund.

Allocation Amount	Fund Name	Custodian Details	PID #

Contact Phone No.	Fax	Address

### 2. SETTLEMENT CONTACT DETAILS

(Please provide details of your settlement person's name and contact details)

Settlement Contact Name		Phone No.	( )
Email		Facsimile No.	( )

Questions regarding bookings or settlement can be directed to Joslyn Telford on +61 3 8688 9119 or email [joslyn.telford@canaccord.com.au](mailto:joslyn.telford@canaccord.com.au)

### 3. DECLARATION

I/we confirm our agreement to accept our Firm Allocation of Placement Shares set out above and understand our settlement obligations.

Signature		Name	( )
Title		Date	( )

**THIS SETTLEMENT ADVICE MUST BE FAXED TO (61 3) 8688 9155  
OR EMAILED TO [ACCEPTANCE@CANACCORD.COM.AU](mailto:ACCEPTANCE@CANACCORD.COM.AU)  
BY NO LATER THAN 7pm (AEDT), Thursday 3 April 2014**

Australia  
Hong Kong  
China  
Singapore  
France  
Germany  
Italy  
India  
United Kingdom  
Canada  
United States

# CANACCORD Genuity

## STATUS OF THE INVESTING ENTITY

As no disclosure document has been issued with regards to the Centaurus Metals Limited Placement Offer, we require confirmation of the status of the entity participating in the Placement Offer to qualify as a person not requiring disclosure under section 708 of the Corporations Act. Please tick one of the following boxes that best describes the investing entity's status:

- Sophisticated investor (see section 708(8) of the Corporations Act).
- Professional investor (see sections 9 and 708(11) of the Corporations Act).
- Other person to whom a disclosure document is not required to be given (see Chapter 6D generally and section 708 of the Corporations Act);  
Please specify: .....

Please return this form together with the acceptance form to Joselyn Telford on facsimile (03) 8688 9155 or via email: [acceptance@canaccord.com.au](mailto:acceptance@canaccord.com.au)

Australia  
 Hong Kong  
 China  
 Singapore  
 France  
 Germany  
 Italy  
 Ireland  
 United Kingdom  
 Canada  
 United States