

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT



3 January 2020

EXPIRY LETTER TO UNLISTED OPTION HOLDERS

Centaurus Metals Limited (ASX: CTM) (“Centaurus” or “the Company”) advises that its unlisted options, exercisable at 1.5 cents each are due to expire on 31 January 2020.

The attached letter has been provided to the holders of the unlisted options.

-ENDS-

For further enquiries please contact:

John Westdorp
Company Secretary
Centaurus Metals Limited
T: +61 8 6424 8420

Authorised for release by:

Darren Gordon
Managing Director
Centaurus Metals Ltd
T: +61 8 6424 8420

Australian Office
Centaurus Metals Limited
Level 3, 10 Outram St
WEST PERTH WA 6005

Brazilian Office
Centaurus Brasil Mineração Ltda
Avenida Barão Homem de Melo, 4391
Salas 606 e 607 - Estoril
Belo Horizonte - MG - CEP: 30.494.275
BRAZIL

ASX: CTM
ACN 009 468 099
office@centaurus.com.au
Telephone: +61 8 6424 8420

3 January 2020

Dear Option Holder

EXPIRY OF 1.5C UNLISTED OPTIONS EXPIRING 31 JANUARY 2020

You are the registered holder of the above-mentioned unlisted options in Centaurus Metals Limited (**CTM**) expiring on 31 January 2020.

1. These options entitle you to acquire one fully paid ordinary share in the capital of CTM for each option you choose to exercise.
2. The exercise price of these options is 1.5 cents each (A\$0.015).
3. The due date for payment is 5.00pm WST on Friday 31 January 2020 (**due date**) at which point the options will expire if not validly exercised.
4. There is no obligation upon the holder to exercise their options, however, if payment is not received by the due date the options will lapse and all rights under the options will cease at that time.
5. The market price of ordinary fully paid shares in CTM on the Australian Securities Exchange (**ASX**) was A\$0.012 on 2 January 2020, being the last trading day in CTM shares prior to the dispatch of this letter.
6. During the three months preceding the date of this notice
 - a. the highest market price of ordinary fully paid shares in CTM on ASX was A\$0.017 on 4, 5 & 6 November 2019; and
 - b. the lowest market price was A\$0.010 on 9 December 2019.

If you wish to exercise your options in whole or in part, you must complete an Application for Shares Upon Exercise of Options form (attached) and forward it together with payment of 1.5 cents per option exercised to be received no later than 5.00pm AWST on Friday 31 January 2020 to the Company's share registry:

Advanced Share Registry Services
PO Box 1156
Nedlands WA 6909

Payment instructions are provided on the form.

The Company encourages you to seek your own professional advice in deciding whether or not to exercise your options.

If you have any questions regarding the exercise of your options please contact the undersigned on +61 8 6424 8420 or Advanced Share Registry on +61 8 9389 8033.

Yours faithfully,

CENTAURUS METALS LIMITED

JOHN WESTDORP
Company Secretary

Australian Office
Centaurus Metals Limited
Level 3, 10 Outram St
WEST PERTH WA 6005

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CENTAURUS METALS LIMITED

ACN 009 468 099

APPLICATION FOR SHARES UPON EXERCISE OF OPTIONS

I/ We, the registered holder(s) of the Options hereby exercise my/our Option for: _____
In figures In words

Ordinary Fully Paid Shares and enclose application money of \$0.015 per share \$
(amount payable on exercise)

I/We whose full name(s) and address(es) appear above hereby apply for the number of Shares shown above. I/We agree to be bound by the Constitution of the Company.


Signature of Shareholder(s) (All joint holders must sign)	Companies Only Executed in accordance with the Company's Constitution and the Corporations Law.
<p>X----- Signature Date</p>	<p>X----- Sole Director and Sole Secretary Date</p>
<p>X----- Signature Date</p>	<p>X----- Director Date X----- Secretary Date</p>
<p>X----- Signature Date</p>	<p>X----- Director Date X----- Director Date</p>

Note: If signed under Power of Attorney, a Certified Copy of the relevant Power of Attorney document must be exhibited to the Registry. The Attorney declares that he/she has had no notice of revocation of the Power of Attorney.

Terms and Conditions

- (a) Each Option entitles the holder to subscribe for one Share upon exercise of each Option.
- (b) The exercise price for each Option is \$0.015 and the expiry date of each Option is 31 January 2020.
- (c) Options are exercisable at any time after they are issued and on or prior to 5pm (WST) on their expiry date.
- (d) Options may be exercised by notice in writing to the Company ("Notice of Exercise") and payment of the exercise price for each Option being exercised. Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.
- (e) Shares issued on exercise of the Options rank equally with the Shares of the Company.
- (f) Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.
- (g) Within 15 business days after the later of the following:
- following receipt of a valid Notice of Exercise given in accordance with these terms and conditions and receipt of cleared funds equal to the sum payable on the exercise of the Options and
 - when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act)(if any) ceases to be excluded information:
 - the Company will issue and allot the Shares pursuant to the exercise of the Options; and
 - do all such things necessary to obtain the grant of official quotation of the Shares on ASX no later than 5 Business Days after issuing the Shares including giving ASX a notice that complies with section 708A(5)(e) of the Corporations Act.
- (h) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least five Business Days after the issue is announced. This will give the holders of Options the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (i) If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (ii) no change will be made to the exercise price for the Options.
- (j) If there is any reconstruction of the issued share capital of the Company, the rights of the Option holders will if required be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.
- (k) Application will not be made by the Company to ASX for quotation of the Options.
- (l) Options are transferable provided the transfer of the Options does not contravene section 707(3) of the Corporations Act.

METHOD OF ACCEPTANCE

<input type="checkbox"/>	Please enter cheque, bank draft or money order details	Drawer	Bank	Branch	Amount
					\$
Cheque should be made payable to "CENTAURUS METALS LIMITED" and crossed 'NOT NEGOTIABLE' and drawn on an Australian Bank and posted to Advanced Share Registry Limited, PO Box 1156 Nedlands Western Australia 6909					
OR					
<input type="checkbox"/>		You can pay by BPAY. If you choose to pay by BPAY, please return the completed and signed form to us via post to the above-mentioned address or by email to admin@advancedshare.com.au .			
Please provide your contact details in case we need to speak to you about this form.					
Contact Number _____			Email _____		

NOTE: OPTIONS NOT EXERCISED BY 5.00PM WST ON 31 JANUARY 2020 WILL AUTOMATICALLY EXPIRE.