

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 1/6/10, 17/12/10,01/05/2013

Name of entity

CENTAURUS METALS LIMITED

ABN

40 009 468 099

Quarter ended ("current quarter")

31 December 2014

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities		
1.1 Other debtors		
1.2 Payments for		
(a) exploration, evaluation and project generation	(1,000)	(5,718)
(b) development	-	-
(c) production	-	-
(d) administration	(881)	(4,010)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	26	174
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Proceeds from court settlement	512	512
Net Operating Cash Flows	(1,343)	(9,042)
Cash flows related to investing activities		
1.8 Payment for:		
(a) prospects	(137)	(137)
(b) equity investments	-	-
(c) other fixed assets	(12)	(63)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	17	60
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other – security deposit refunds/(payments)	-	-
Net investing cash flows	(132)	(140)
1.13 Total operating and investing cash flows (carried forward)	(1,475)	(9,182)

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (brought forward)	(1,475)	(9,182)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	-	5,530
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – share issue costs	-	(261)
	Net financing cash flows	-	5,269
Net increase (decrease) in cash held			
		(1,475)	(3,913)
1.20	Cash at beginning of quarter/year to date	2,394	4,844
1.21	Exchange rate adjustments to item 1.20	(27)	(39)
1.22	Cash at end of quarter	892	892

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000	
1.23	Aggregate amount of payments to the parties included in item 1.2	219
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Executive Directors Remuneration	106
Executive Director Termination Payments	61
Non-Executive Directors Remuneration	52

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

None.

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

None.

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	Nil	Nil
3.2	Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration, evaluation and project generation	580
4.2	Development	740
4.3	Production	
4.4	Administration	580
	Total	1,900

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	69	449
5.2	Deposits at call	823	1,945
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	892	2,394

+ See chapter 19 for defined terms.

Changes in interests in mining tenements

		Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	873.381/2011	Owner	100%	0%
		872.225/2011	Owner	100%	0%
6.2	Interests in mining tenements acquired or increased	832.183/2014	Owner	0%	100% ⁽¹⁾
		832.776/2006	Owner	0%	100% ⁽¹⁾
		833.185/2006	Owner	0%	100% ⁽¹⁾
		833.624/2006	Owner	0%	100% ⁽¹⁾

(1) These tenements were acquired under an option agreement requiring future payments to maintain the Group's interest.

Refer to Appendix 2 for a full tenement listing.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter				
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	239,987,919	239,987,919		
7.4 Changes during quarter				
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter				
(a) Increases through issues				
(b) Decreases through securities matured, converted				
7.7 Options and Performance Rights <i>(description and conversion factor)</i>	<u>Total number</u>	<u>Number quoted</u>	<u>Exercise price</u>	<u>Expiry date</u>
	6,605,000	-	Refer to Appendix 1 for details	-
7.8 Issued during quarter	-	-		
7.9 Exercised during quarter	-	-		
7.10 Expired during quarter	3,150,000	-		
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:



(Chief Financial Officer)

Date: 30 January 2015

Print name: John Westdorp

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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Centaurus Metals Limited
Appendix 1 – Options and Performance Rights

Centaurus Metals Limited
Appendix 1 - Options

Expiry date	Exercise price	Employee Options		Total number of shares under option
		Vested	Unvested	
31/03/2015	\$0.64	-	250,000	250,000
19/07/2015	\$0.76	12,500	75,000	87,500
30/11/2015	\$0.88	125,000	-	125,000
04/02/2016	\$1.04	37,500	150,000	187,500
31/08/2018	\$0.125	750,000	2,250,000	3,000,000
Total		925,000	2,725,000	3,650,000

Expiry date	Exercise price	Employee Rights		Total number of shares under right ⁽¹⁾
		Vested	Unvested	
31/08/2017	\$0.00	-	855,000	855,000
03/12/2017	\$0.00	-	400,000	400,000
31/08/2019	\$0.00		1,700,000	1,700,000
Total		-	2,955,000	2,955,000

⁽¹⁾ Represents the total number of shares that may be issued upon the exercise of vested performance rights. Performance rights will only vest if the relevant performance conditions are met.

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Centaurus Metals Limited

Appendix 2 – Tenement Listing

Brazilian Tenements

Tenement	Project Name	Location	Interest
831.638/2004	Canavial	Minas Gerais	100%
831.639/2004	Canavial	Minas Gerais	100%
831.629/2004	Candongá	Minas Gerais	100%
832.183/2014	Conquista	Minas Gerais	100%
832.776/2006	Conquista	Minas Gerais	100% ⁽¹⁾
833.185/2006	Conquista	Minas Gerais	100% ⁽¹⁾
833.624/2006	Conquista	Minas Gerais	100% ⁽¹⁾
846.113/2009	Curral Velho	Paraíba	100%
846.114/2009	Curral Velho	Paraíba	100%
846.115/2009	Curral Velho	n Metals100%	100%
846.232/2009	Curral Velho	Paraíba	100%
846.233/2009	Curral Velho	Paraíba	100%
846.234/2009	Curral Velho	Paraíba	100%
833.998/2008	G100	Minas Gerais	100%
833.999/2008	G100	Minas Gerais	100%
834.000/2008	G100	Minas Gerais	100%
834.001/2008	G100	Minas Gerais	100%
834.002/2008	G100	Minas Gerais	100%
834.003/2008	G100	Minas Gerais	100%
834.004/2008	G100	Minas Gerais	100%
832.316/2005	Itambé	Minas Gerais	100%
831.649/2004	Jambreiro (Mining Lease)	Minas Gerais	100%
833.409/2007	Jambreiro (Mining Lease)	Minas Gerais	100%
834.106/2010	Jambreiro (Mining Lease)	Minas Gerais	100%
831.645/2006	Passabém	Minas Gerais	100%
830.588/2008	Passabém	Minas Gerais	100%
870.028/2014	Pitu	Bahia	100%
832.589/2008	Ponte de Pedra	Minas Gerais	100%
832.590/2008	Ponte de Pedra	Minas Gerais	100%
832.690/2009	Ponte de Pedra	Minas Gerais	100%
832.190/2013	Regional Guanhões	Minas Gerais	100%
832.249/2006	Regional Guanhões	Minas Gerais	100%
832.792/2010	Regional Guanhões	Minas Gerais	100%
832.841/2011	Regional Guanhões	Minas Gerais	100%
832.902/2012	Regional Guanhões	Minas Gerais	100% ⁽¹⁾
833.410/2007	Regional Guanhões	Minas Gerais	100%

(1) These tenements were acquired under an option agreement requiring future payments to maintain the Group's interest.

Australian Tenements

Tenement	Project Name	Location	Interest
EPM14233	Mt Guide	Queensland	10% ⁽²⁾

(2) Subject to a Farm-Out and Joint Venture Exploration Agreement with Summit Resources (Aust) Pty Ltd. Summit has earned a 90% interest in the Project. Aston Metals (QLD) Limited is earning 80% of Summit's interest in the Project

+ See chapter 19 for defined terms.