

27 February 2020

PROPOSED CONSOLIDATION OF CAPITAL

Centaurus Metals Limited (ASX:**CTM**) (the Company) advises that the Board will seek shareholder approval at a General Meeting of Shareholders, currently scheduled for 31 March 2020, to consolidate the issued capital of the Company through the conversion of every fifteen (15) existing shares into one (1) share (Consolidation).

The Company currently has 3,790,971,362 Shares on issue, however the Board considers the Consolidation will result in a more appropriate and effective capital structure for the Company and a more appropriate share price for a wider range of investors as it continues to progress its projects in Brazil.

As the Consolidation applies equally to all shareholders, individual shareholdings will be reduced in the same ratio as the total number of shares (subject only to rounding up of fractions). Accordingly, the consolidation will have no material effect on the percentage interest of each individual shareholder.

If the Consolidation is approved then, in accordance with ASX Listing Rule 7.22.1, all Options and Performance Rights currently on issue by the Company will be consolidated in the same ratio as Shares, and the exercise price of the Options will be amended in inverse proportion to that ratio as directed by the ASX Listing Rules.

If approved by Shareholders, the Consolidation will take effect on 2 April 2020. The following is an indicative timetable (subject to change) of the key events:

Event	Date
General Meeting	31 March 2020
Notification to ASX that Consolidation is approved	31 March 2020
Last day for trading in pre-Consolidation securities	1 April 2020
Trading commences in the post-Consolidated securities on a deferred settlement basis	2 April 2020
Last day for Company to register transfers on a pre-Consolidation basis	3 April 2020
First day for Company to register securities on a post- Consolidation basis and issue new holding statements	6 April 2020
Completion of despatch of new holding statements. Deferred settlement trading ends	14 April 2020
Normal trading starts	15 April 2020

Shareholders are encouraged to review the Explanatory Statement in the Notice of Meeting which was lodged with the ASX today.

-ENDS-

For further enquiries please contact:

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