

**AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT  
& MEDIA RELEASE**



4 April 2017

**APRIL 2017 INVESTOR ROADSHOW PRESENTATION**

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Centaurus Metals (ASX Code: CTM) is pleased to attach a copy of an updated Investor Presentation entitled "High impact gold drilling commencing in Brazil". The presentation will be used as the basis for an investor roadshow being undertaken in Sydney this week by the Company's Managing Director, Darren Gordon.

The presentation outlines:

- Centaurus' new gold-copper portfolio in Pará State, Northern Brazil, including the highly prospective Serra Misteriosa Gold Project;
- The outstanding new gold targets delineated at Serra Misteriosa in recent months by successful soil sampling and geophysical programs;
- The upcoming maiden drilling program at Serra Misteriosa, which is scheduled to commence in the coming weeks to test these targets; and
- The Company's other copper-gold, gold and iron ore projects in Brazil, including the significant residual value in its iron ore portfolio which includes the development-ready Jambreiro Project and the Conquista DSO Project.

**-ENDS-**

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## INVESTOR PRESENTATION – April 2017



CentaurusMetals  
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### High-impact gold drilling commencing in Brazil

- *New gold-copper portfolio acquired in Pará State, Northern Brazil*
- *Outstanding targets defined at highly prospective Serra Misteriosa Gold Project – drilling within weeks*
- *Strong leverage to discovery success – market capitalisation of just \$9M underpinned by large asset base*

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- The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Roger Fitzhardinge, a Competent Person who is a Member of the Australasia Institute of Mining and Metallurgy and Volodymyr Myadzel, a Competent Person who is a Member of Australian Institute of Geoscientists. Roger Fitzhardinge is a permanent employee of Centaurus Metals Limited and Volodymyr Myadzel is the Senior Resource Geologist of BNA Consultoria e Sistemas Limited, independent resource consultants engaged by Centaurus Metals. Roger Fitzhardinge and Volodymyr Myadzel have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Roger Fitzhardinge and Volodymyr Myadzel consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.
- The information in this report that relates to Ore Reserves is based on information compiled by Beck Nader, a Competent Person who is a professional Mining Engineer and a Member of Australian Institute of Geoscientists. Beck Nader is the Managing Director of BNA Consultoria e Sistemas Ltda and is a consultant to Centaurus. Beck Nader has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Beck Nader consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.
- All information included in this presentation regarding Exploration Results, Mineral Resources and Ore Reserve estimates was prepared and first disclosed under the JORC Code 2004. This information has been updated to the JORC 2012 Code for the Jambreiro Mineral Resource. The information in relation to the Jambreiro Ore Reserve has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.
- All information included in this presentation regarding the Ore Reserve estimate for the Jambreiro Iron Ore Project should be read in conjunction with the ASX announcement dated 5 November 2012. No material change has occurred in any of the conservative pit optimisation parameters used to estimate the Jambreiro Ore Reserve.
- Refer to the ASX announcements dated 20 December 2013 and 13 January 2014 for details of the material assumptions underpinning the production target and forecast financial information included in this presentation for the Jambreiro Iron Ore Project. The Company confirms that all the material assumptions underpinning the production target and forecast financial information derived from the production target continue to apply and have not materially changed.
- Refer to ASX announcement on 19 March 2015 for further information on the Exploration Target for the Conquista DSO Iron Ore Project.
- Refer to the ASX announcement on 5 October 2016 for full details of the Para Exploration Package which includes the Serra Misteriosa Gold Project



# Repositioned, Rejuvenated and Ready for Growth

- **Experienced Brazilian resource** company with diversified portfolio – gold, copper and iron ore
- **Strategic alliance with Terrativa Minerai SA** – one of Brazil’s pre-eminent private exploration groups
- **Significant emerging gold and copper** portfolio in Pará with Serra Misteriosa, Serra Vermelho, Serra da Fumaça and Salobo West Projects
- **Multiple high quality walk-up drilling targets** – drilling set to commence in April
- **High quality iron ore assets** retained in portfolio with value to be delivered via divestment or joint development – *discussions ongoing*
- **Outstanding leverage to exploration success** with value underpinned by significant mineral portfolio

## Capital Structure

Shares on Issue	1,123.2m
Listed Options (EP \$0.01, Exp 30/4/18)	226.2m
Unlisted Options	24.5m
Directors and Management Holding	~80.0m (7%)
Share Price	A\$0.008
Market Capitalisation	A\$9.0m
Cash – 31 Dec 2016	A\$1.8m

Centaurus offers highly leveraged exposure to a rich asset base in Brazil including exciting new greenfields gold and copper projects, aggressive exploration plans plus a high quality iron ore portfolio ready to capitalise on an improving iron ore price environment.



# Board and Key Management

## BOARD OF DIRECTORS



**DIDIER MURCIA**

AM, B.Juris, LL.B

*Non-Executive Chairman*



**MARK HANCOCK**

B.Bus, CA, FFin

*Non-Executive Director*



**STEVE PARSONS**

B.Sc (Geol) Hons

*Non-Executive Director*



**DARREN GORDON**

B.Bus, FCA, AGIA

*Managing Director*



**BRUNO SCARPELLI**

M.Sc, PMP

*Brazil Country Manager & Executive Director*



**ROGER FITZHARDINGE**

B.Sc (Geology), MAusIMM

*GM – Exploration & Development*



**PAUL BRIDSON**

B.Comm, CA, AGIA

*Company Secretary & CFO*

## MANAGEMENT TEAM

Lawyer, 30 years experience,

Non-executive Chairman – Alicanto Minerals and Strandline Resources

Former Non Executive Director of Gryphon Minerals and Cradle Resources.

Honorary Australian Consul to Tanzania

Chartered Accountant, 25 years experience

Current CFO and former Exec Director of Atlas Iron.

Has previously held senior financial roles with Woodside Petroleum, Premier Oil & Lend Lease

Geologist, +20 years experience

Proven track record of mineral discoveries, international investor relations and creating shareholder wealth.

Executive Director Draig Resources

Previously MD of Gryphon Minerals

Chartered Accountant, +20 years experience

Extensive resource financing and operations exposure in both gold and iron ore.

Non-Executive Director of Genesis Minerals

Previously CFO at Gindalbie Metals

Engineer, +15 years experience

Former Environmental Coordinator at Vale's Carajas Iron Ore Operations in State of Para, Brazil

Previous Manager roles with Brandt Meio Ambiente and Golder Associates in Brazil

Geologist, +18 years experience

Former Manager of Technical Services and Senior Mine Geologist at Mirabela Nickel in Brazil

Former geologist with Homestake's gold exploration team and BHP's Pilbara iron ore

Chartered Accountant, 20 years experience

Co Sec & CFO Syndicated Metals

Former Co Sec & CFO Avalon Minerals

Previously Financial Controller Gindalbie Metals

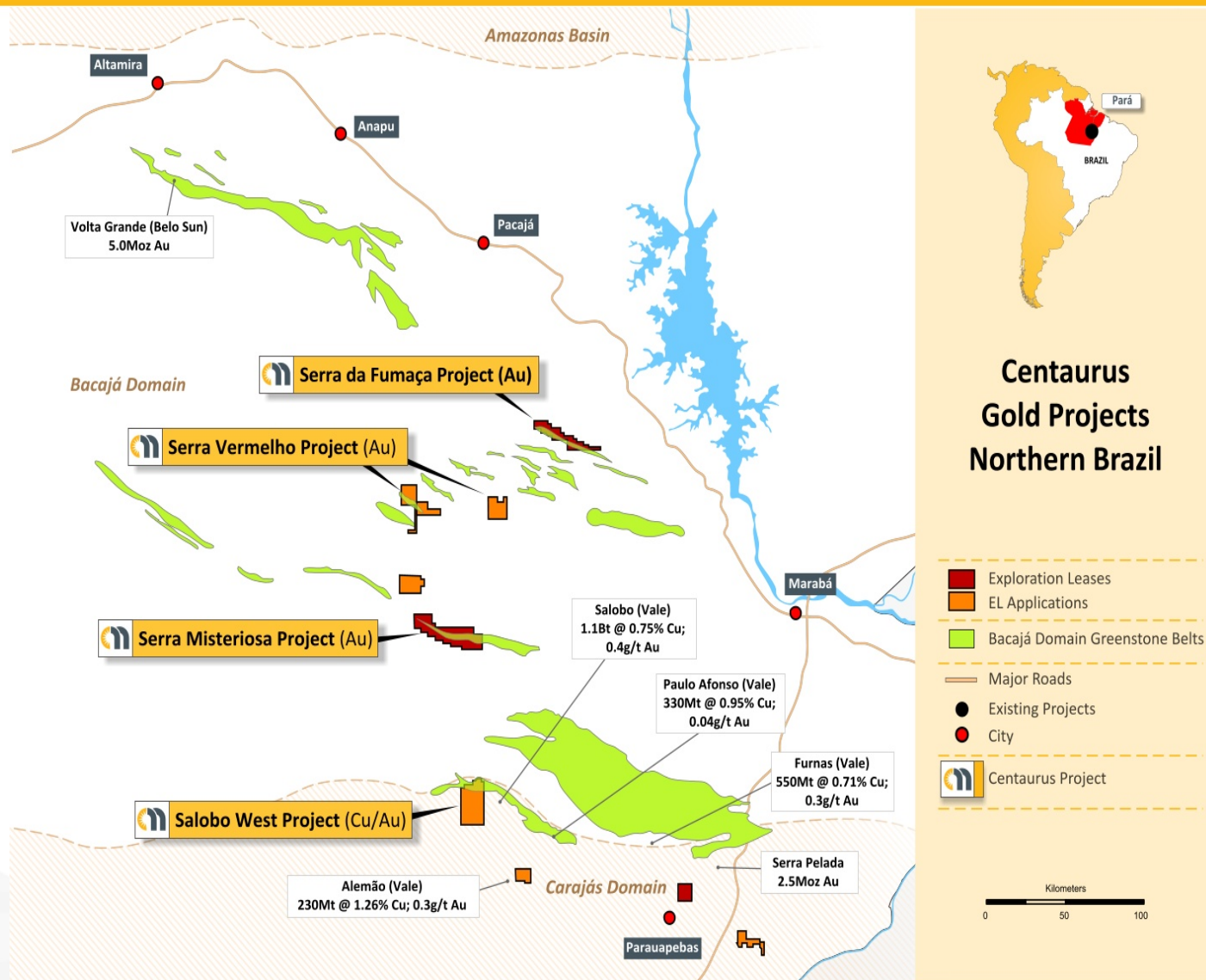
# Pará EP – Multiple Projects with World-Class Mineral Address



**Pará Exploration Package (Pará EP)**

# The Pará EP – Project Locations

- The State of Pará in northern Brazil is set to become the country's No. 1 mining state by 2030
- Currently responsible for 25% of Brazilian mining
- The Carajás Mineral Province hosts the largest concentration of large tonnage IOCG deposits in the world
- Region is part of the Government's SUDAM regional development program which includes significant tax incentives
- Para EP includes the drill-ready **Serra Misteriosa Gold Project** and the well located **Salobo West Project**





# South East Pará – World-Class Mineral Address

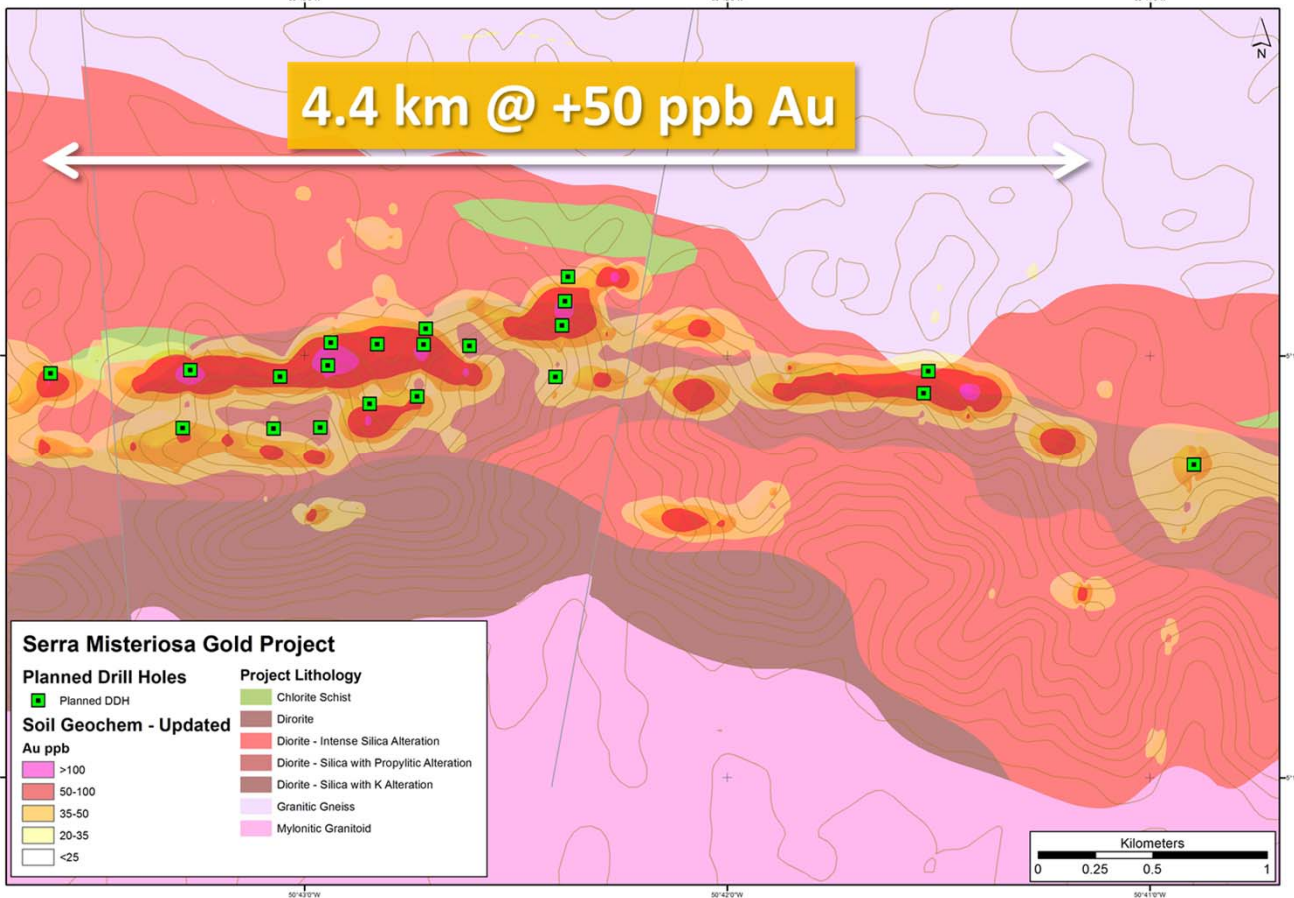
- The Carajás Mineral Province is located in the south-east of Pará State and hosts multiple world-class copper-gold, gold, nickel, manganese and iron ore deposits
- Belo Sun (TSX) has started development of its **5Moz gold project, set to produce 205koz per annum for 17 years**
- Vale's giant Salobo deposit will produce **~160kt copper and 250koz gold per annum for the next 50 years**
- Centaurus' Pará EP tenement portfolio has outstanding potential for a new world-class discovery

Company	Deposits	Mineral Resources	Annual Production	Historical Production	Distance from CTM EL's / EL applications
Vale	Igarape Bahia			3.1 Moz Au	12
Garimpeiros	Serra Pelada			2.5Moz Au	20
Belo Sun	Volta Grande	5.0Moz (157Mt @ 0.98g/t Au)	205koz Au (projected)		200
Vale	Salobo	1,100Mt @ 0.67% Cu, 0.4 g/t Au	160kt Cu & 250koz Au		12
Vale	Sossego	338Mt @ 1.04% Cu, 0.20 g/t Au	105kt Cu & 80koz Au		70
Vale	Breves	50Mt @ 1.22% Cu, 0.75 g/t Au			2
Vale	Pojuca Group	350Mt @ 0.57% Cu, 0.04 g/t Au			4
Vale	Alemao	230Mt @ 1.26% Cu, 0.83 g/t Au			12
Vale	Paulo Afonso	330Mt @ 0.95% Cu, 0.04 g/t Au			35
Vale	Furnas	550Mt @ 0.71% Cu; 0.3 g/t Au			70
Vale	Gameleira	535Mt @ 0.57% Cu, 0.12 g/t Au			70
Vale	Cristalino	454Mt @ 0.74% Cu, 0.13 g/t Au			90
Vale	Estrela	230Mt @ 0.50% Cu, 0.01 g/t Au			80
Avanco	Antas Norte	6.4Mt @ 2.38% Cu, 0.48 g/t Au	12kt Cu & 7.8koz Au		30
Avanco	Pedra Branco	18.6Mt @ 2.45% Cu, 0.61 g/t Au			50
Caraiiba Metais	Boa Esperanca	100Mt @ 1.00% Cu			140
Vale	Carajas	2.5Bt @ +66% Fe	140Mtpa @ +66% Fe		30
Vale	S11D	4.4Bt @ +66% Fe	40-90Mtpa @ +66% Fe		45
Vale	Onca Puma	97Mt @ 1.56% Ni	21kt Ni		80
Vale	Azul	44Mt @ +40% Mn	2Mtpa @ +40% Mn		22

Vale Data sourced from 2015 Annual Report; Other Company data sourced from respective web pages

# Serra Misteriosa Gold Project – Highly Prospective & Drill-Ready

4.4 km @ +50 ppb Au

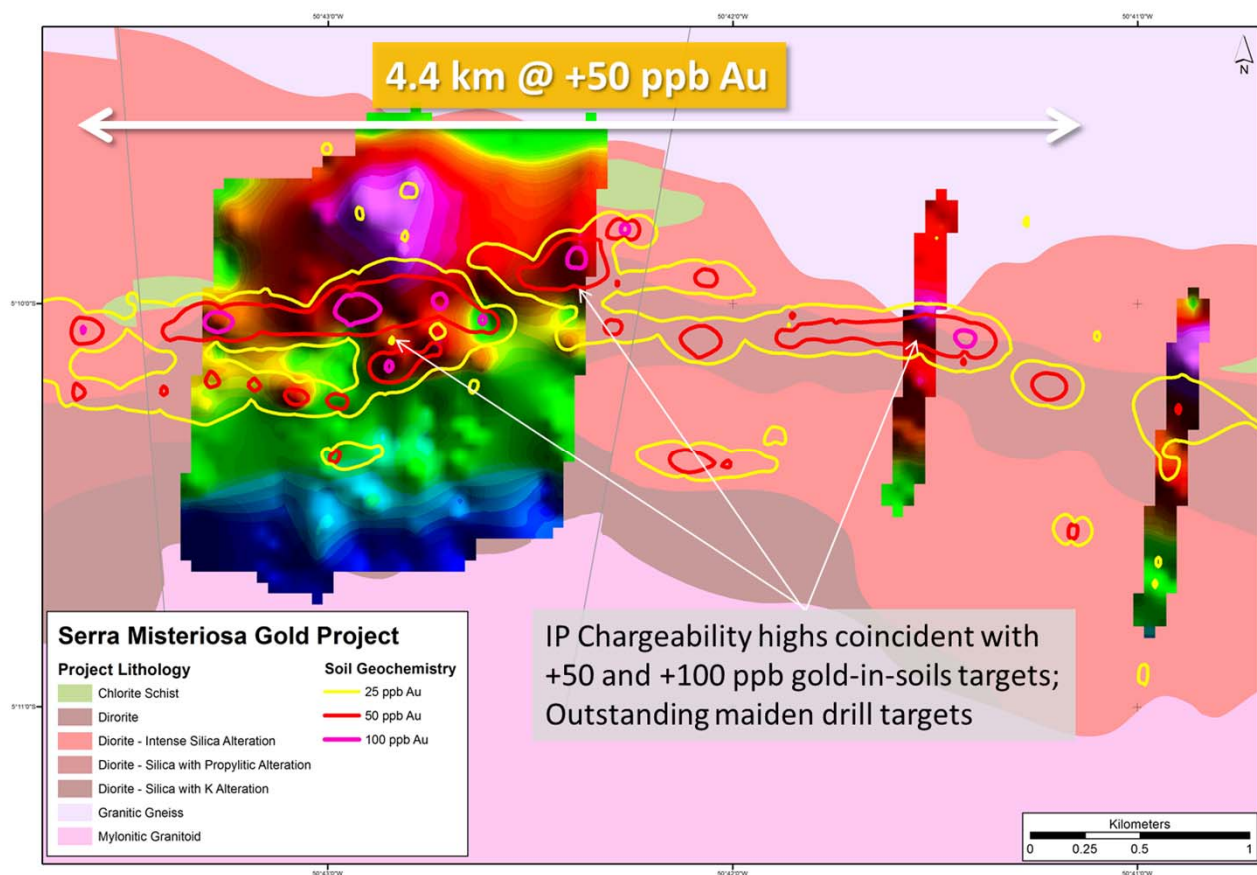


- Advanced exploration work already completed by Terrativa – **but no drilling**
- Continuous 300m x 4.4km long, high-grade gold-in-soils anomaly (+50ppb Au), within a broader +10km long gold anomaly
- Similar geological and structural characteristics to the 5Moz Volta Grande Gold Project (TSX-Listed Belo Sun Mining Corp)
- Several walk-up drill targets identified by recent IP survey in conjunction with previous field work

**“Serra Misteriosa is a robust geological, geochemical and geophysical target for an Intrusion-related gold mineralisation model and drilling is recommended” – Mr Grant “Rocky” Osborne, Independent Geological Consultant**

# Serra Misteriosa Gold Project – Strong IP Results

- Induced Polarisation (IP) survey completed at the Serra Misteriosa Gold Project over a continuous 4.4km long, high-grade gold-in-soils anomaly (+50ppb Au)
- Independent expert's review confirms excellent data quality with depth of investigation exceeding 250m
- Several high-priority drill targets identified with target characteristics favourable for higher grade mineralisation
- Multiple well-defined IP chargeability anomalies (+40mV/V) are repeated on all sections, locally coincident with the continuous high-grade (+100ppb Au) gold-in-soils anomaly

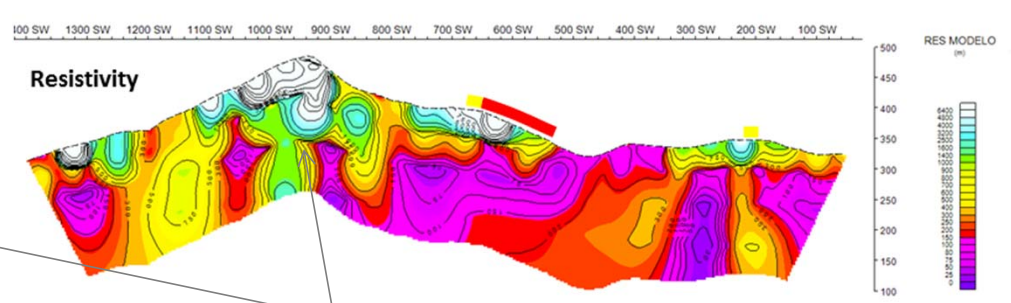
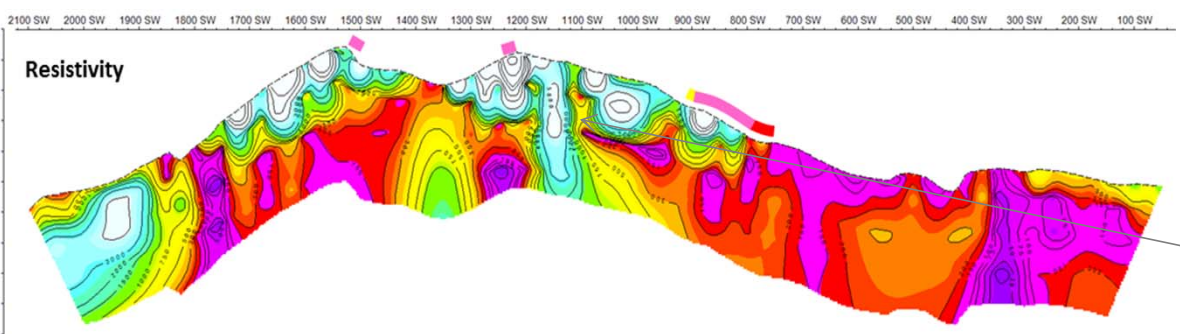
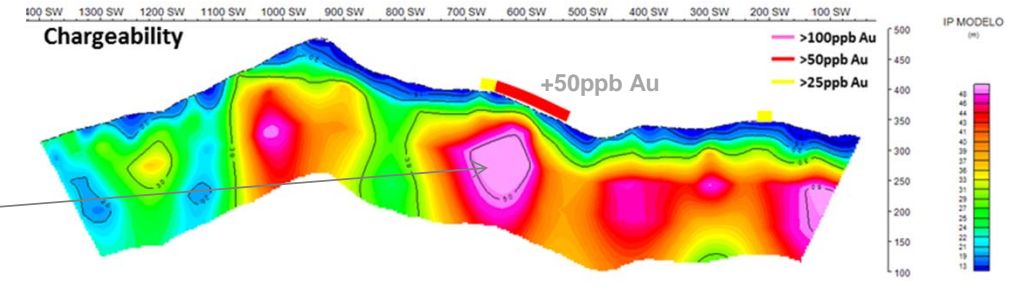
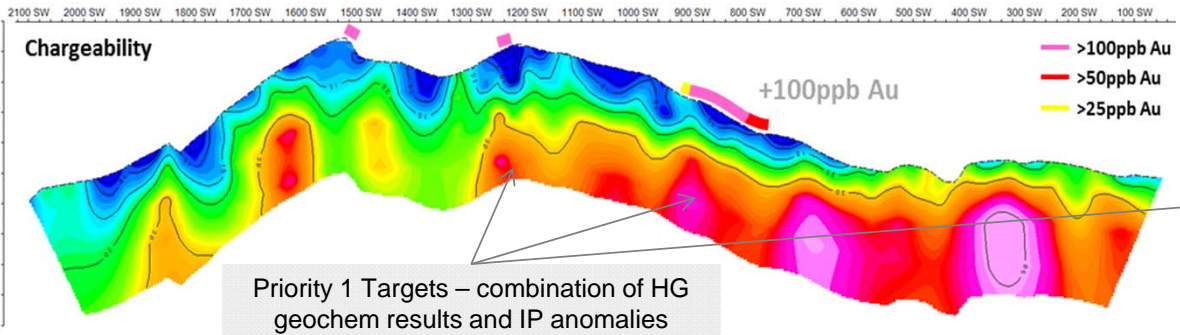




# Serra Misteriosa Gold Project – Strong IP Results

**IP Section 1000 – Serra Misteriosa**

**IP Section 3600 – Serra Misteriosa**



High resistivity cap represents intensively depleted supergene zone (~80m)

The well-defined IP anomalies, coupled with a high-grade (+50 and +100ppb Au) geochemical anomaly that has now been extended over a strike length of 4.4km, represent excellent, high priority drill targets.

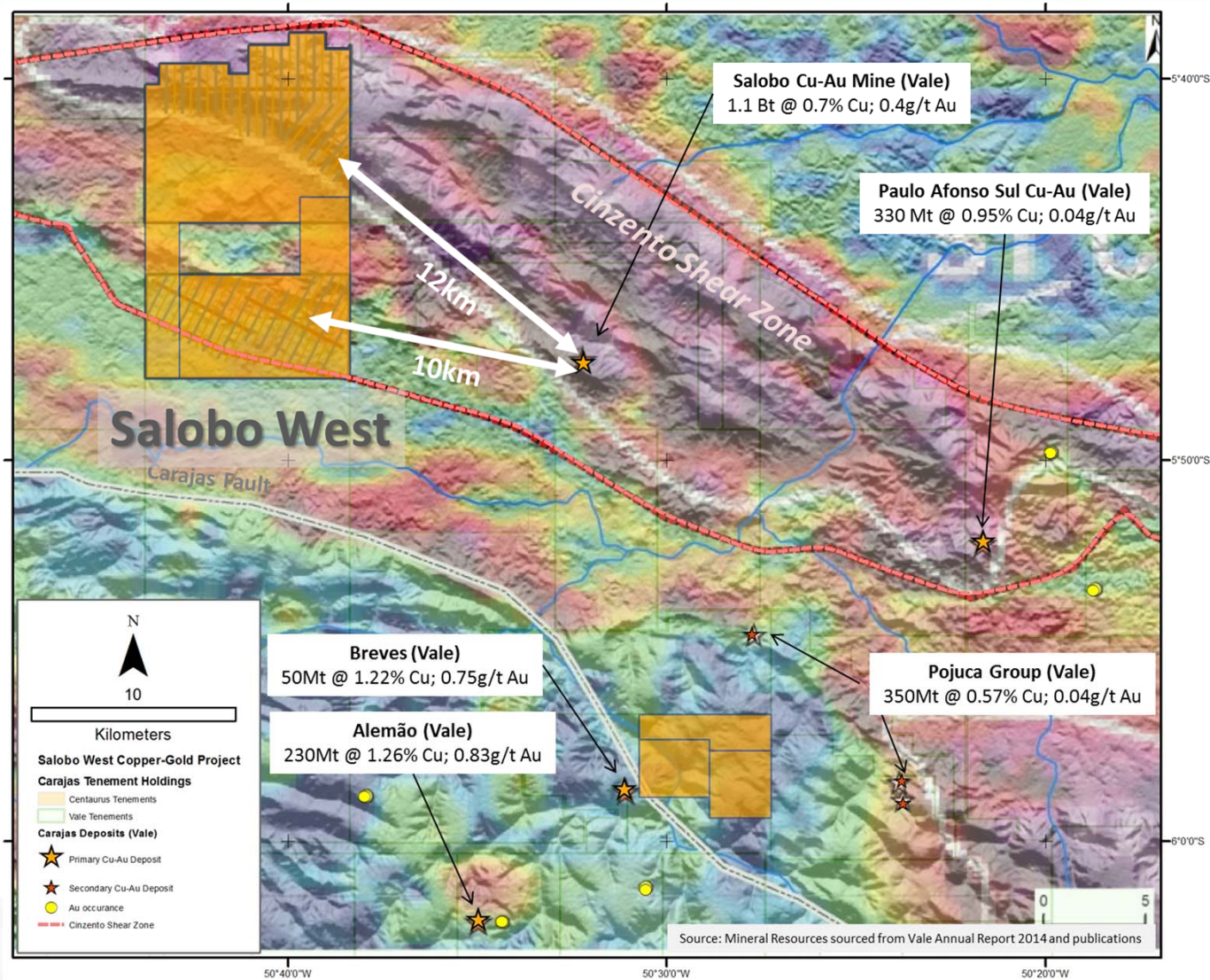
# Serra Misteriosa - Another Volta Grande?

	Serra Misteriosa - Centaurus	Volta Grande - Belo Sun (TSX)
Project Geology	<p>WNW-ESE trending regional scale structures intruded by syntectonic dioritic and granodioritic plutons</p> <p>Serra Misteriosa ridge rises 250m above surrounding landscape which is at 300m RL</p> <p>Covered by extensive red saprolite, limited outcrop</p> <p>Interpreted depth of weathering (silica cap) varies from 0m-120m deep</p>	<p>WNW-ESE trending greenstone belt intruded by syntectonic Proterozoic dioritic and granodioritic plutons</p> <p>Elevation 100m-150m RL adjacent to the Xingú River</p> <p>Covered by red saprolite, limited outcrop</p> <p>Saprolite underlies 3m-10m of overburden and is 3m-20m but can be up to 45m thick locally</p>
Gold Mineralisation	<p>Gold identified in panning and diorite fresh rock samples. SEM results demonstrate gold is associated with arsenopyrite and pyrite</p> <p>Au geochem anomaly associated with sheared contact of intrusive diorite; diorite has been intensively silicified +/- sericite alteration (K)</p> <p>Shear structures observed in diorite outcrops sub vertical between 70-80° N</p>	<p>Primary gold mineralisation associated with fine grained disseminated sulphides (arsenopyrite and pyrite)</p> <p>Mineralisation within strongly sheared and intensively silicified and locally sericitized diorite</p> <p>Mineralisation occurs in several lenses dipping 60-85° to the south</p>
Geochemical Signature	<p>Primary target is 4.4km x 300m Au (+50ppb) anomaly. Within this anomaly there is a 2km x 200m +100ppb Au zone, with a number of smaller +150ppb Au zones</p>	<p>Volta Grande Northern Block deposit was discovered by testing a 2km x 300m +400ppb Au geochem anomaly</p>
Geophysical Signature	<p>Total count and K radiometrics anomalies over primary target area and magnetic lineaments associated with regional structure</p> <p>IP survey completed and IP anomalies correlate very well with gold-in-soils</p>	<p>Regional Mag and Radiometric images shows deposit is associated with magnetic lineaments and anomalous Total Count and K radiometric signatures. IP survey results on South Block returned positive results when drill tested</p>
Drilling	<p>Drilling planned for April 2017</p>	<p>Over 950 holes for a total of +230,000m</p>
Reserves	<p>To be determined</p>	<p>3.8 Moz at 1.02 g/t (43-101)<sup>1</sup></p>
Resources	<p>To be determined</p>	<p>5.0 Moz at 0.98 g/t (M&amp;I) (43-101)<sup>1</sup></p>



# Salobo West Copper-Gold Project – “Elephant Country”

- EL applications 12km along strike from Vale’s massive Salobo copper-gold mine (1.1 billion tonnes at 0.7% Cu and 0.4g/t Au)
- 150 km<sup>2</sup> of tenement applications in the Carajás Mineral Province that hosts multiple world-class IOCG deposits
- ELs cover more than 20km of strike extension of the highly prospective Cinzento Shear Zone
- Additional EL applications 10km north-east of Vale’s Alemão Copper Project which included a +3Moz operating gold mine (Igarapé Bahia) in the 1990’s
- Working with DNPM to have tenement applications granted





# Aurora Copper – High Grade Copper Targets




**Aurora Copper Project**



# Aurora Copper – Project Location



## Centaurus Copper Projects – NE Brazil

-  Major Ports
-  Rail
-  Transnordestina Bulk Cargo Rail
-  City
-  Centaurus Project

# Aurora Copper – Copper Mineralisation

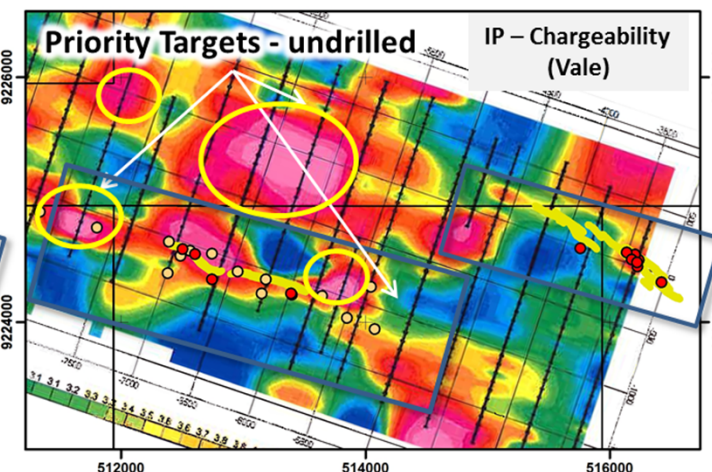
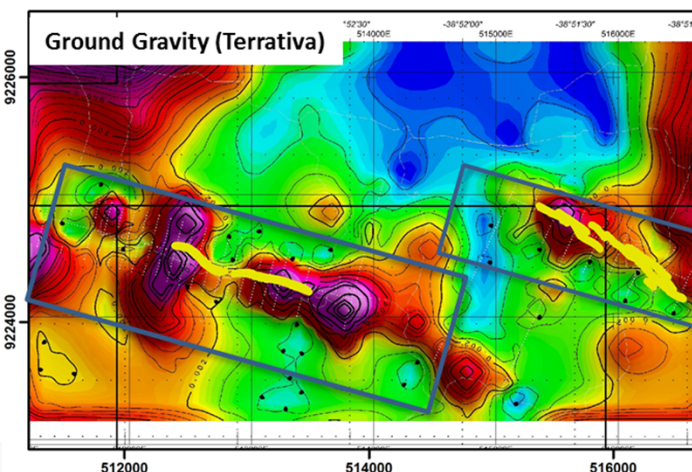
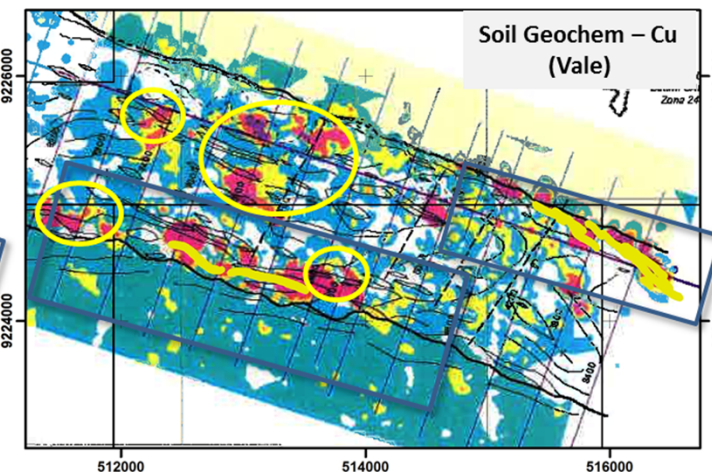
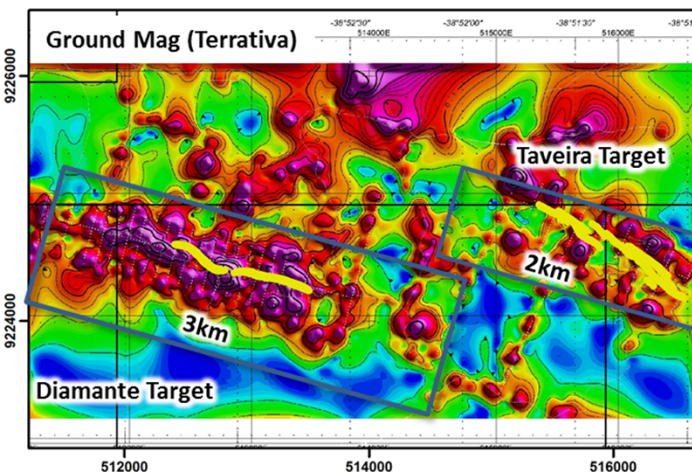
- Zone of extensional tectonics on a secondary shear zone of the Patos Shear (primary shear zone of NE Brazil)
- Historical drilling identified semi-massive and disseminated sulphides including the following significant intersections:
  - **12.5m at 2.40% Cu from 101.5m in 3BA-14-CE**
  - **9.5m at 1.60% Cu from 46.0m in 3BA-09-CE**
  - **6.9m at 0.93% Cu from 47m in PJCA-PSED-SD0002**
  - **1.3m at 5.28% Cu from 32m in PJCA-PTAV-SD0010**
- Multiple expressions of secondary copper minerals (malachite) along 3km strike, correlating well with sulphide intersections at depth
- Supported by deep intersections of continuous oxide mineralisation in historical drilling:
  - **30m at 0.7% Cu from surface in 3BA-29-CE**
  - **12m at 0.79% Cu from surface in PJCA-PTAV-SD0007**
  - **9m at 0.5% Cu from 11m in PJCA-PTAV-SD0001**





# Aurora Copper – Outstanding New Targets from Historical Data

- Terrativa completed ground mag and gravity surveys on 100m spaced lines over main target areas
- From public reports Centaurus has identified that Vale completed soil geochem and IP survey work over entire project area on 400m line spacings
- Untested coincident copper-in-soils with IP anomalies provide for some strong walk-up targets. To be tested later in 2017
- Centaurus intends to target two mineralisation types: **Shear-hosted copper mineralisation** and **Iron Oxide Copper-Gold (“IOCG”)**





# Brazilian Iron Ore Projects



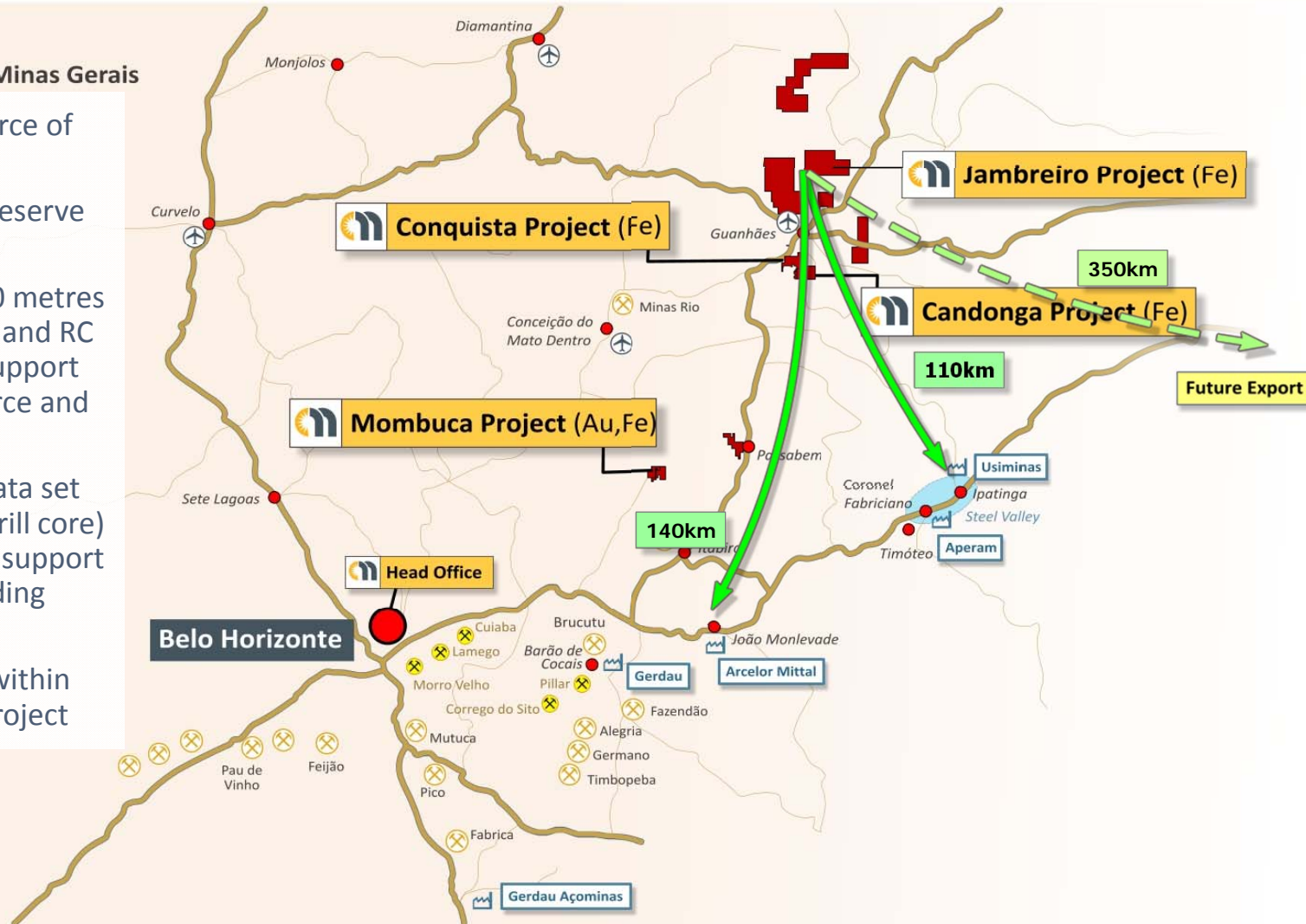
**Jambreiro Project**



# Jambreiro – Project Location

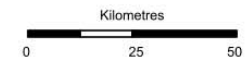
## Minas Gerais

- JORC Resource of 128Mt
- Initial Ore Reserve of 48.5Mt
- Over 19,000 metres of diamond and RC drilling to support JORC resource and reserve
- Extensive data set (including drill core) available to support project funding
- Steel mill customers within 110km of Project



## Belo Horizonte

- Large City
- Town
- ✈ Airport
- Centaurus Project
- ⊗ Major Iron Ore Mine
- ⊗ Major Gold Mines
- 🏭 Smelter





# Jambreiro – A Fully-Licensed Development Project

Key Financial Outcome – 2013 Feasibility Study	Total
Production Rate	1Mtpa
Mine Life	18 years
Total Revenue	A\$750 million
EBITDA	A\$350 million
Capital Costs	A\$53 million
Annual Average Operating Cash Flow	A\$19.4 million
LOM Average Sales Price	A\$41.3/dmt
Operating Cash Cost (per tonne Product - LoM)	A\$22.0/dmt

	ASX Release - Dec 2013	Mar 17
Average FX - AUD to BRL	2.00	2.40
Average FX - AUD to USD	0.91	0.77
Average FX - USD to BRL	2.20	3.10
Ave Sales Price - Mine Gate US\$/wmt Product	37.6	30.0-35.0
Ave Sales Price - Mine Gate R\$/wmt Product	82.7	93.0-108.5

- All Environmental and Mines Department approvals in place for a wet processing operation up to 3Mtpa
- Mining Leases granted
- 10-year land access agreement in place
- Positive Feasibility Study completed for 1Mtpa Project in late 2013
- Ideally positioned to be a consistent and reliable supplier of high-quality (+65% Fe), low impurity iron ore to domestic steel mills
- In-pit friable Ore Reserve: 48.5Mt @ 28.1% Fe
  - ~18Mt of high grade product (+65% Fe)
- Significant unrealised value remains in Project

The Jambreiro Project remains a highly feasible project in the domestic market in Brazil with CTM aiming to establish a joint venture to support the funding of any development. Preferred JV partners are groups who can free carry Centaurus through the funding of the Project's development.

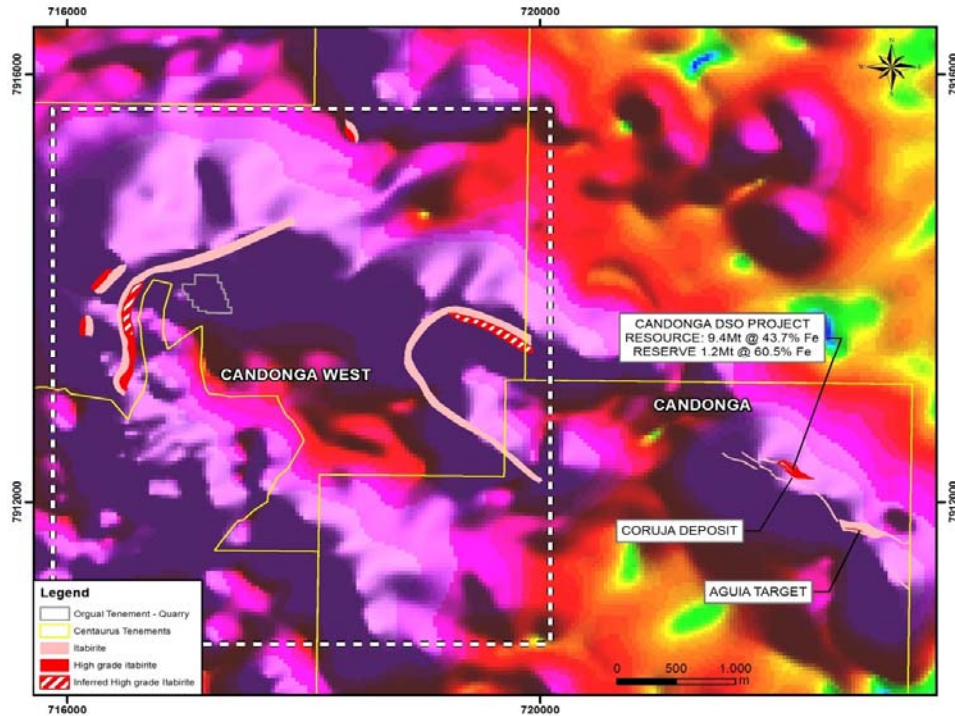
# Brazilian Iron Ore Projects



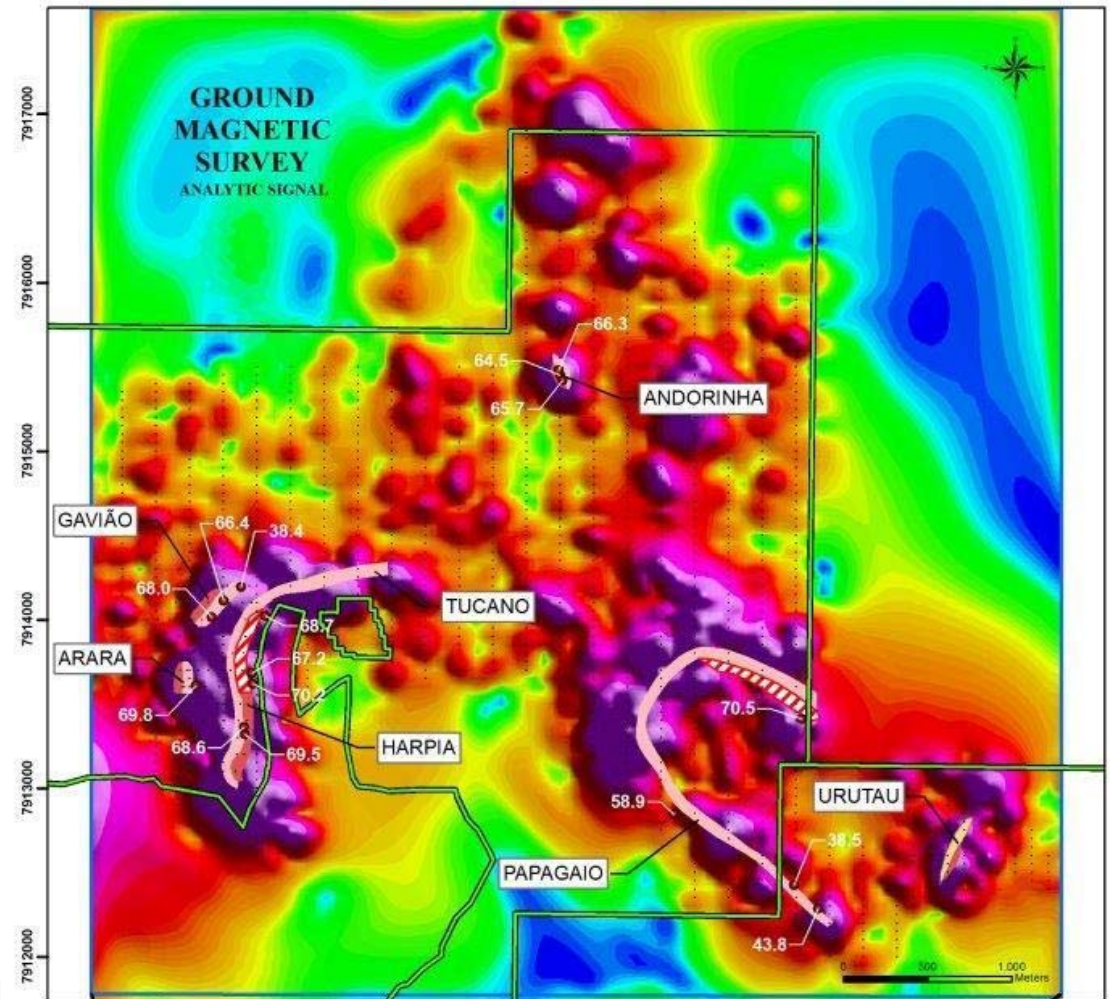
## Conquista DSO Iron Ore Project



# Conquista DSO Project – Ground Magnetics



- Conquista Project located only 8km from the recently divested Candonga DSO Project
- Significant high-grade (+64% Fe) DSO outcrop already identified on the Conquista ground over 2.5km of strike





# Conquista – DSO Exploration Target

- Rock chip samples collected to date grade 64-70% Fe with low impurities
- DSO Exploration Target established at Conquista of 3.5-8Mt grading 64% to 67% Fe based on outcrop, field mapping and knowledge of the Candonga Project. The Exploration Target quantity and grade is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.
- Initial Testwork has shown Project will produce both lump and high grade sinter feed product



**The Conquista Project has the same geological and process characteristics as the previously divested Candonga Project**



# Conquista DSO Project – Value Proposition

- Capital and Operating Costs for Conquista likely to be very similar to Candonga Project, located just 8km away
- Project expected to be much bigger based on Exploration Target
- DSO mineralisation outcropping in areas of initial stage vegetation
- Ground Magnetic survey completed, confirming surface outcrop likely to continue at depth

**Conquista Project value to be extracted via joint venture or divestment**





# Centaurus – Key Investment Takeaways



- Rejuvenated and repositioned Brazilian-focused resource developer with extensive mineral portfolio
- Strategic Alliance with prominent Brazilian exploration group continuing to deliver value and provide access to new projects
- Outstanding new package of gold and copper projects secured including Serra Misteriosa and Salobo West
- Maiden ground-based exploration programs underway – high-impact gold drilling imminent at Serra Misteriosa
- Aurora Copper Project ready to be explored in rising copper market
- Strategy to realize value from extensive iron ore portfolio continuing

Centaurus offers highly leveraged exposure to a resource company with a rich asset base including high quality gold and copper exploration projects with the potential to deliver value in the short-term.



# INVESTOR PRESENTATION – April 2017



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