

13 February 2015

DEBT FUNDING UPDATE – CANDONGA PROJECT

Centaurus Metals (ASX Code: **CTM**) has been advised by RMB Resources Limited (“RMBR”) that, as a result of a recent change in RMBR’s corporate strategy, it is no longer able to complete its remaining due diligence activities or continue the approval process for the proposed Working Capital Facility for the Candonga Iron Ore Project in Brazil. Consequently, RMBR has terminated the debt funding mandate with the Company announced on 6 January 2015.

RMBR has indicated that its parent Rand Merchant Bank has decided to focus on financing for African-based projects.

As the fundamentals of the Candonga Project remain strong, the Company is continuing to advance its development financing activities in conjunction with a review of the overall approach to development of the Candonga Project.

As previously outlined, the Candonga Project will produce high grade, low impurity lump and sinter feed products for the domestic market in Brazil from a very low capital and operating cost base, providing an attractive near-term development and cash-flow opportunity.

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