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CENTAURUS STRENGTHENS BRAZILIAN MANAGEMENT TEAM WITH KEY APPOINTMENTS TO SUPPORT MOVE TOWARDS PRODUCTION

Appointment of highly experienced in-country Brazilian executives to key operational and logistics roles

International iron ore company Centaurus Metals Ltd (ASX Code: **CTM**) is pleased to announce two new appointments, further strengthening its in-country management team in south-eastern Brazil as it moves towards domestic production from its flagship **Jambreiro Project** and progresses its iron ore export strategy at the **Serra da Lontra Project**.

Centaurus is targeting the completion of a Bankable Feasibility Study on a proposed 2Mtpa iron ore operation at Jambreiro by the end of the third Quarter of 2012, paving the way for development to commence by early 2013. At Serra da Lontra, a major resource drilling program is underway targeting a maiden JORC resource by May as the foundation for a planned iron ore export business.

Mr Alexandro Avila de Moura, a highly experienced executive with over 20 years in the Brazilian mining industry, has been appointed as the Company's **General Manager of Operations**, based in Belo Horizonte. Mr Moura's broad experience through his career has included the management of in-house and external engineering services, project development and overall operational management, covering occupational health safety and community relations, production, maintenance and transport logistics.

Before joining Centaurus, Mr Moura was Chief Operating Officer and General Manager of Operations at MMX Mineracao, where he was responsible for managing two large scale Brazilian iron ore mines with a combined production rate of 9.5Mtpa, including a team of over 700 employees and 1,300 contractors. Of particular relevance to Centaurus, during this period he oversaw the study and statutory approvals phase for planned developments that will feed into the MMX Sudeste System, where production is planned to increase to 34Mtpa by 2016.

Prior to that, he was the General Manager of the Chapada Copper Mine for Yamarna Gold Inc. and held a number of senior positions with the Brazilian mining giant Vale (CVRD), including as Manager of the Plant of Manganese Alloys in Minas Gerais and GM of Support to Copper Operations.

Mr Moura holds an MBA in Business Management and a Degree in Mechanical Engineering.

Mr Antonio Celso Pereira, a Business Development executive with over 20 years of experience in sales and marketing with several leading multinational groups in Brazil as well as extensive Public Sector experience, has been appointed as the Company's **General Manager of Logistics**, based in Salvador.

Mr Pereira was previously the Director for Commercial Operations and Business Development at the Bahia Public Port Authority (CODEBA) where he established key contacts and increased access to quality infrastructure and port services. This Port Authority has responsibility for the Port of Ilhéus, which is the proposed export port for Centaurus' iron ore export strategy.



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Prior to that, he was Director for Commerce and Services Development with the key Bahia State Government Secretariat of Industry, Commerce and Mining and held a number of senior business development & marketing roles in the private sector, including senior executive positions with multinational companies including Coca-Cola Company and Claro America Movil Group.

Mr Pereira's main responsibilities will be gaining port access and establishing road transport arrangements with local government and authorities to support Centaurus' iron ore export strategy.

Centaurus Metals' Managing Director, Mr Darren Gordon, welcomed both appointments, saying the Company continued to demonstrate an ability to attract very high calibre individuals in Brazil with a strong depth of expertise across a range of areas including operations, production, environmental and community management, and government relations.

"Both men bring a significant depth of experience, a high level of competency and an extensive knowledge base and contact network in their respective areas," Mr Gordon said.

"Mr Moura has been a high level operational executive at some of Brazil's largest iron ore operations while Mr Pereira is a highly accomplished Business Development executive whose contact network within senior levels of Government will prove invaluable to Centaurus as we progress our export strategy at Serra da Lontra," he added.

"I am delighted that we have been able to attract this calibre of executive to Centaurus to join our in-country management team and I look forward to the contribution that both will make as we move towards production."

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