



Developing a globally significant nickel project for a clean energy future

SEPTEMBER 2023 QUARTERLY ACTIVITIES REPORT

27 October 2023

JAGUAR NICKEL SULPHIDE PROJECT, BRAZIL

- **Jaguar Definitive Feasibility Study (DFS) advancing well towards completion at the end of Q4 2023, with significant progress on multiple fronts during the quarter:**
 - Strategic scheduling for the mining and processing production plans completed with detailed operational scheduling well advanced.
 - Concentrator design and refinery process flowsheet development and engineering completed.
 - 166 equipment and construction packages sent to market for pricing with the majority returned from vendors and contractors and now under technical and commercial evaluation.
 - EPCM tender process commences.
- **Jaguar approvals process significantly advanced:**
 - Public Hearings held on 10 and 11 October to support the grant of the key Preliminary Licence (LP) with the hearings very well received by the local communities and other key stakeholders.
 - Powerline environmental application lodged.
 - Road upgrade approvals granted by the local municipalities.
- **Strong, high-grade results returned from step-out drilling at the Jaguar South Deposits outside the current Resource limits, with new assays including:**
 - 21.0m at 2.26% Ni from 501.0m including 6.0m at 4.48% Ni from 516.0m in JAG-DD-23-607
 - 19.0m at 2.13% Ni from 220.0m including 11.0m at 3.31% Ni from 223.0m in JAG-DD-23-593
- **Onça Preta continues to deliver high-grade results from deepest drilling to date beyond the current Resource limits, with assays including 36.0m at 1.27% Ni from 483.6m including 6.0m at 2.02% Ni in JAG-DD-23-583.**
- **New JORC Mineral Resource Estimate due in Q1 2024.**

CORPORATE

- **Successful \$46.9 million capital raising completed, with proceeds to fund the completion of the ongoing DFS, Front End and Engineering Design (FEED) work and other pre-development and financing activities ahead of a Final Investment Decision (FID).**
- **Standard Chartered Bank appointed as financial adviser to coordinate strategic off-take and funding pathway discussions for the Jaguar Project.**
- **Cash at 30 September 2023 of \$44.7 million.**

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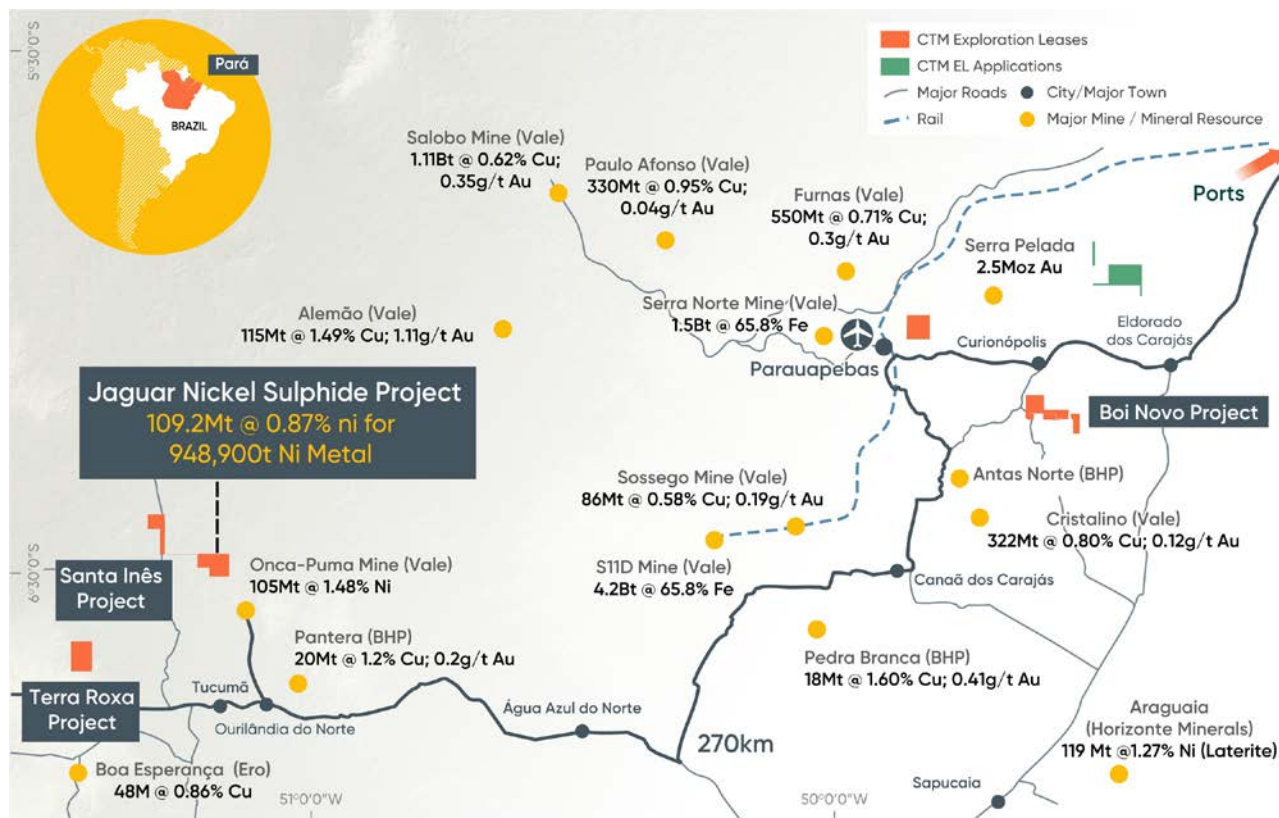




JAGUAR NICKEL PROJECT

The Jaguar Nickel Sulphide Project is located in the world-class Carajás Mineral Province of northern Brazil (Figure 1).

Figure 1 – Jaguar Nickel Sulphide Project Location Map.



DEFINITIVE FEASIBILITY STUDY, PROJECT DEVELOPMENT AND INFRASTRUCTURE INITIATIVES

Significant activity was progressed during the quarter in respect to the Definitive Feasibility Study (DFS), project development initiatives, approvals and future infrastructure access with the DFS targeted for completion in late Q4 2023 and a Final Investment Decision (FID) scheduled for Q3 2024.

The DFS activities detailed below are also reflected in Exploration & Evaluation expenditure for the quarter.

Mining

Strategic mine scheduling was concluded late in the quarter and aligned to the expected project construction and ramp-up schedule. In the pre-operations phase, mine development will be constrained to the required production of waste for Integrated Waste Landform (IWL) and other infrastructure requirements where bulk fill is required. Due to the low strip ratio to access first ore and the shallow weathering profile providing rapid access to transitional and fresh material, it is not necessary to undertake a substantial waste pre-stripping phase to enable a stable ore production profile to be achieved.

Detailed scheduling based on the strategic mine schedule commenced toward the end of the quarter, with a few iterations required to remove spikes in metal and sulphur production in the early years to stay within the capacity constraints of the oxygen plant and solvent extraction circuits. Further refinements to the production schedule are currently underway prior to finalising the DFS schedule.

Geotechnical, hydrogeological and hydrological studies related to the mine area have been completed in Brazil with the study report write-up underway. These have addressed mine and waste dump infrastructure stability, ground and surface water inflows to mine areas and surface water management.

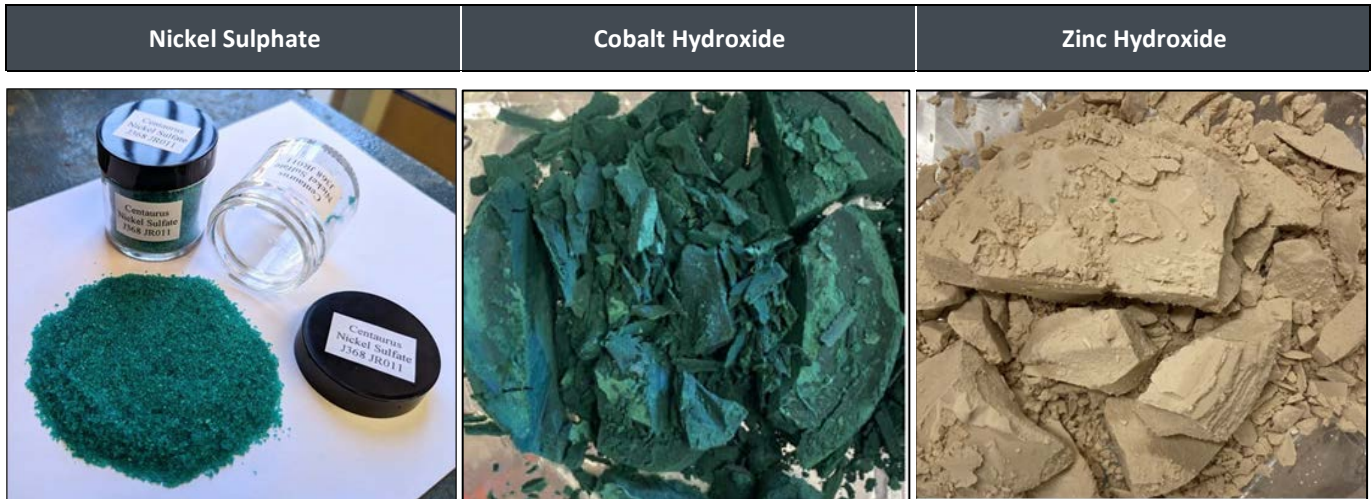
Mining Plus continued the review of the mine planning in preparation for Ore Reserve sign-off.



Metallurgy

With the completion of the pilot test program, the majority of metallurgical testwork for process flowsheet design and engineering has been completed. All test reports have now been completed and final assays for the pilot plant products received. Approximately 30kg of nickel sulphate, 0.9kg of cobalt hydroxide and 5.8kg of zinc hydroxide (Figure 2) have been produced from the pilot program and are available for marketing to potential off-take partners.

Figure 2 – Pilot Plant Testwork Product.



Engineering

Following the receipt of all information from the pilot program, the refinery process flowsheet was completed for all processing unit operations, allowing refinery design and layout to progress. In October, the process plant layout – including all surface water control structures and final road layouts – will be finalised. The overall project layout with all major infrastructure is shown in Figure 3, while the Concentrator and Refinery layouts are shown in Figures 4 and 5 respectively.

The Engineering Team completed the equipment sizing and material take-off (MTO) calculations for all sections of the plant and non-process infrastructure (NPI) with the exception of finalising the electrical and instrumentation MTO for the Refinery.

Figure 3 – Overall Site Layout of Jaguar Project with Concentrator and Refinery.



Figure 4 – Concentrator Layout at Jaguar.



Figure 5 – Refinery Layout at Jaguar.



Capital and Operating Cost Estimation

By quarter-end, equipment sizing and selection for the Concentrator and Refinery had been finalised with the selections allowing equipment and construction pricing to progress. A total of 166 equipment and construction packages have been sent to market. The majority of these have been received with technical and commercial evaluations either complete or nearing completion.

Early works to facilitate the broader construction of the project will include the upgrade of up to 60km of gravel roads, drainage culverts and two bridges between the townships of Ourilândia do Norte and Tucumã and site. Designs and quantity estimation were completed with all works sent to market for pricing. At the end of the quarter the pricing had been returned with technical and commercial evaluation well advanced.



Project Execution

Ausenco continue to develop the Project Execution Plan (PEP) and master implementation schedule in conjunction with Centaurus. This plan will encompass all front-end engineering, procurement and construction activities and schedule. Importantly, long-lead time items that may determine the execution program timeline have been identified from vendor and contractor pricing submissions so that finalisation of engineering and procurement contracts for these items can be scheduled appropriately.

The EPCM Contract (Engineering, Procurement and Construction Management) tender process has commenced for the engagement of an engineering group experienced in concentrator and refinery design and construction in Brazil.

Expressions of Interest have been sent out and clarification meetings held with each Contractor to establish a short-list for tendering. Neuplan, a Perth-based engineering consultancy, has been engaged to provide support through the tender process.

Licencing

During the quarter, the environmental licence required to upgrade the 60km of roads around the Jaguar site was obtained from all three municipalities. Ourilândia do Norte and Tucumã municipalities will negotiate with the landowners affected by the road upgrade so that Centaurus is then able to complete the relevant upgrade work.

Licencing with the Pará State Environmental Agency for the 230kV powerline from the Jaguar site back to the national grid is progressing according to schedule. The environmental studies for the powerline route were made at the end of July 2023 after completion of site-specific data collection. Once granted, the licence issued will be a combined LP/LI.

The Company expects the Ministry of Mines and Energy to approve both the connection to the 230kV grid and the Jaguar Plan Economic Assessment (PAE) in Q4 this year.

PROJECT APPROVALS

Approvals for the Jaguar Project were significantly advanced during the September Quarter, with the Public Hearings required in the local municipalities to support the grant of the Preliminary Licence (LP) – the key environmental approval for the development of the Jaguar Nickel Project – held on the 10th and 11th of October 2023.

The Public Hearings (Figure 6) are the last step in the Preliminary Licence (LP) process and the forum where the local communities and other key stakeholders can formally contribute to the approvals process by making suggestions and expressing their view about the project.

The Jaguar Public Hearings went very well, with the hearings being well attended and the Project being well received by the local community and other key stakeholders. The positive support seen in the Public Hearings will support the final approval of the EIA/RIMA and the grant of the LP – which is the most important step in the environmental approval process for any major project development in Brazil.

After the LP is received from the environmental agency (SEMAS), the Company will apply for the Installation Licence (LI), the grant of which will allow the project build to begin.

In addition to the main environmental approval process, the application for the combined LP/LI for the 230kV powerline that will supply power to the Jaguar Project has been lodged with SEMAS. The two stages of the environmental approval process can be combined because of the low environmental and social impact of the powerline. The combination of processes will expedite the approval requirements for the powerline by allowing for the simultaneous grant of both the preliminary and the installation licences.

In addition to the environmental approval processes, a number of other supplementary approval processes have also been advanced over the last couple of months.

In August and September, multiple water permits were granted to Centaurus, including a permit to withdraw water from a local river to supply the proposed construction camp as well as permits for the construction of eight bridges/culverts along the road to the project site. Further, all three municipalities where there are roads to be used by the Jaguar Project have now provided the necessary approvals for road upgrade work.



Figure 6 – São Félix do Xingu Public Hearing on 10 October 2023.



OCCUPATIONAL HEALTH AND SAFETY

At the end of the quarter the Company had worked more than 300,000 hours and 15 months without an LTI. The 12-month reportable injury frequency rate at the end of the quarter was 11.9 and the 12-month severity rate was 0.

ENVIRONMENTAL, SOCIAL & GOVERNANCE

Local Community Support Plan

The 2023 annual plan for the works to be undertaken in partnership with the local governments was defined to prioritise domestic waste. This will involve a study of the average composition and volume of waste generated in the three municipalities around the Jaguar Project, with a view to then implementing three courses of action:

- Educational campaign focusing on reduction, re-use and segregation of domestic waste;
- Composting centre for education; and
- Recycling of domestic waste.

During the quarter, in addition to the two recyclable waste bins set up in the townships of Tucumã and Ourilândia do Norte last quarter, another recyclable waste facility was set up in the district of Ladeira Vermelha. This initiative will reduce the amount of waste taken to the regional waste dumps, as well as creating revenue streams for local waste recycling businesses. The goal is to eliminate six tonnes of recyclable waste from going to the local dumps by the end of June 2024.

GHG Emissions

Since January 2022, the Company has been monitoring Scope 2 greenhouse gas (GHG) emissions and sinks associated with the Jaguar Project. The main carbon sink is the standing forest. The main source of carbon from the Project at present is the combustion of diesel to run drill rigs.

Local Workforce Training Programs

During the quarter, the Company further advanced the enrolment process for construction training with over 1,700 applications having been received to date from all over the region.

The Company intends to train up to 1,500 people in various trades that will allow them to be able to seek employment once construction of the Jaguar Project commences.

The training programs are intended to be conducted in conjunction with the Brazilian industry training college (SENAI), with the more trade specific training programs scheduled to commence in H1 2024.



The free online training program offered to local residents since March 2023 continued to provide basic qualifications for the local communities throughout the quarter. Up to the end of the quarter, 1,349 certificates were issued to 740 people in six training programs: safety at work, environmental education, information technology, logistics and architectural design.

Plant Nursery

During the quarter, the Company planted further native species seedlings for the revegetation of previously cleared farmland. The planned revegetation will allow new forest corridors to be established around the site to assist with the movement, protection and biodiversity of flora and fauna.

Figure 7 – Native Species Seed Planting Works.



DRILLING & EXPLORATION PROGRAMS

Drilling at the Jaguar Nickel Sulphide Project during the September 2023 Quarter has continued to grow and de-risk the project, with step-out and deeper drilling at key deposits confirming the potential for further significant Resource growth towards one million tonnes of contained nickel metal and beyond.

Jaguar South Drill Results

Resource growth drilling on step-out holes at Jaguar South returned outstanding results. Drill hole JAG-DD-23-593 on section 478090mE intersected 19.0m at 2.13% Ni from 220.0m (including 11.0m at 3.31% Ni from 223.0m) and 22.0m at 1.92% Ni from 325.0m (including 9.0m at 3.43% Ni from 325.0m), as shown in Figure 8 .

The upper intersection of JAG-DD-23-593 is immediately below the current planned pit limits and the thick high-grade nature of the intersection is likely to influence future pit optimisations (Figure 8), while the deeper intersection is at the base of the current MRE and is projected to contribute to additional resource growth.

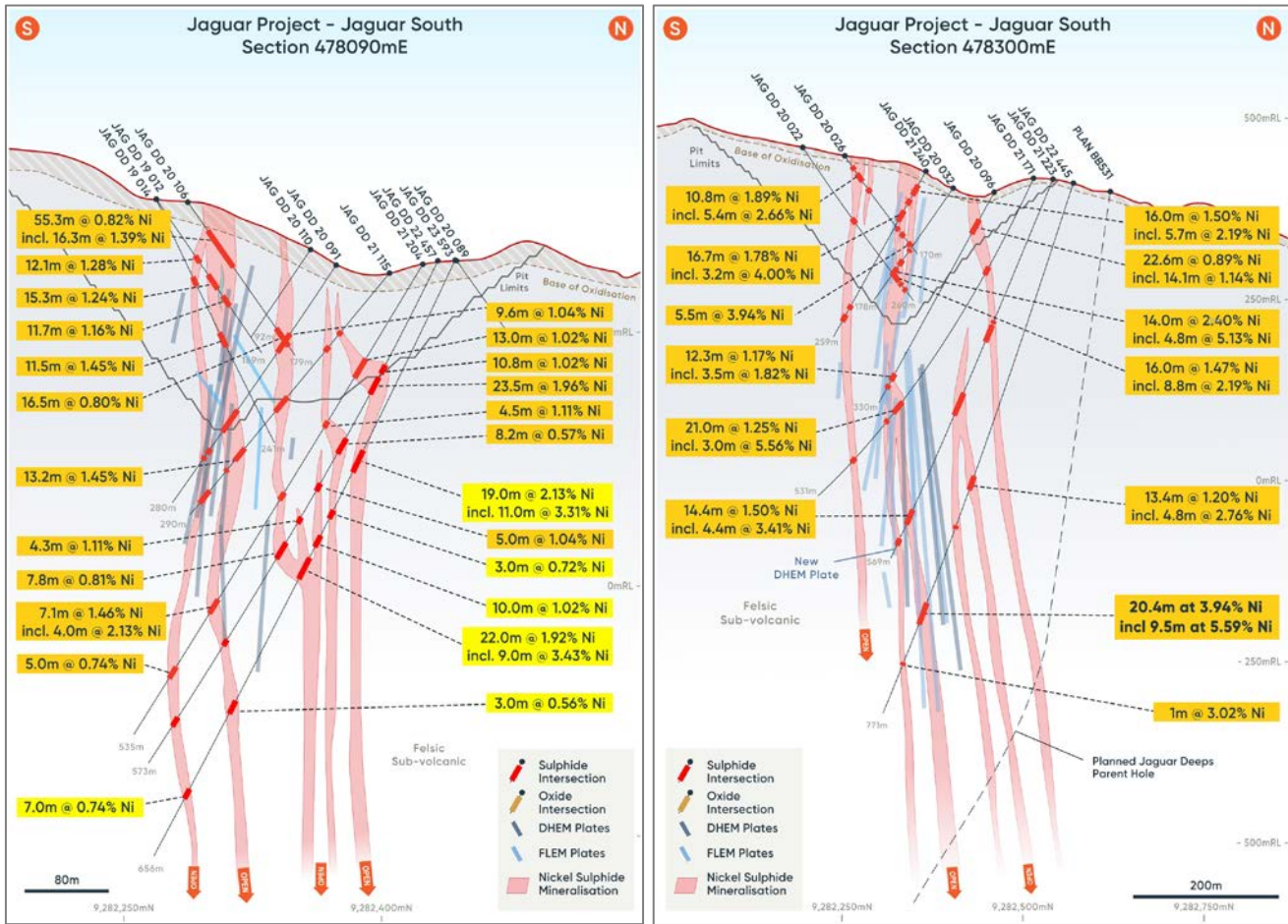
Furthermore, the exciting Jaguar Deeps drilling program is now underway (program discussed further below). The deepest hole completed to date at Jaguar South is JAG-DD-22-445 on section 478300mE which intersected 20.4m at 3.94% Ni (including 9.5m at 5.59% Ni) from 612.7m (Figure 8).

The first hole of the Jaguar Deeps drill program was underway at quarter end and is a parent hole on section 478300mE targeting mineralisation more than 300m below JAG-DD-22-445 and the current base of the MRE. The parent hole has been designed so that it provides a platform for additional deeper wedge holes to be drilled further testing the down-dip and lateral extensions.

Drilling to date has identified consistent high-grade mineralisation on sections either side of 478300mE over at least 180m of strike and at depths greater than 600m from surface. DHEM conductor plates suggest that the strike of the high-grade shoot could be up to 300m wide and extend for at least 200m below the current deepest drilling.



Figure 8 – The Jaguar South Deposit: Cross-Sections 478090mE and 478300mE showing existing drilling, DHEM conductor plates in dark blue and FLEM conductor plates in light blue.



Highlights of the new assay results received during the quarter from drilling at the Jaguar South Deposit include the following down-hole intervals (see ASX Announcement dated 26 July 2023 for complete results and plan map):

Hole JAG-DD-23-586

- 12.5m at 1.54% Ni, 0.05% Zn, 0.07% Cu and 0.04% Co from 297.0m

Hole JAG-DD-23-591

- 8.6m at 1.27% Ni, 0.02% Zn, 0.06% Cu and 0.03% Co from 98.1m
- 3.0m at 3.14% Ni, 0.01% Zn, 0.16% Cu and 0.06% Co from 164.0m
- 22.2m at 0.60% Ni, 0.48% Zn, 0.03% Cu and 0.01% Co from 390.0m

Hole JAG-DD-23-593

- 19.0m at 2.13% Ni, 0.01% Zn, 0.07% Cu and 0.04% Co from 220.0m; including
 - 11.0m at 3.31% Ni, 0.01% Zn, 0.10% Cu and 0.07% Co from 223.0m
- 10.0m at 1.02% Ni, 0.02% Zn, 0.08% Cu and 0.01% Co from 303.0m
- 22.0m at 1.92% Ni, 0.01% Zn, 0.13% Cu and 0.04% Co from 325.0m; including
 - 9.0m at 3.43% Ni, 0.01% Zn, 0.26% Cu and 0.07% Co from 325.0m
- 7.0m at 0.74% Ni, 0.01% Zn, 0.06% Cu and 0.01% Co from 581.0m

Hole JAG-DD-23-597

- 4.6m at 1.75% Ni, 0.26% Zn, 0.07% Cu and 0.03% Co from 294.9m
- 9.0m at 1.27% Ni, 0.04% Zn, 0.05% Cu and 0.02% Co from 332.5m; including
 - 3.0m at 2.43% Ni, 0.03% Zn, 0.08% Cu and 0.06% Co from 337.0m



Hole JAG-DD-23-608

- **11.0m at 1.23% Ni**, 0.03% Zn, 0.05% Cu and 0.03% Co from 52.0m; including
 - **5.3m at 2.01% Ni**, 0.02% Zn, 0.07% Cu and 0.05% Co from 53.7m

The Jaguar South Deposit is the largest deposit at the Jaguar Project, hosting an MRE of 34.6Mt at 0.92% Ni for more than 316kt of contained nickel. The base of the November 2022 MRE continues to be constrained by the depth of drilling and ongoing step-out drilling continues to confirm that the mineralisation remains open at depth and along the +800m strike length of the deposit in both directions.

Onça Preta Drill Results

Deep step-out drilling at the Onça Preta Deposit continued to intersect consistent semi-massive zones of high-grade nickel sulphides. Drill-hole JAG-DD-23-583 returned 36.0m at 1.27% Ni from 483.6m (including 6.0m at 2.02% Ni from 500.1m) and 11.2m at 1.01% Ni from 585.2m on section 476885mE. This intersection is around 60m down-dip from JAG-DD-22-375, which intersected 20.8m at 1.54%Ni from 415.4m (Figure 9).

The Jaguar Deeps program is now also underway at Onça Preta, with drilling designed to target the high-grade shoot more than 200m below the current deepest drilling and over 300m below the existing MRE limits. Successful intersections in the Jaguar Deeps drilling have the potential to significantly increase the down-dip extent of the Onça Preta Deposit.

The high-grade nickel sulphide mineralisation intersected continues to confirm the current interpretation of the NNE plunge towards the Puma Layered Mafic-Ultramafic Complex, with vectoring of the drilling coming from DHEM conductor plates that extend up to 200m below the deepest drilling.

The first parent hole in the Deeps program at Onça Preta is underway which will allow wedge holes to test the mineralisation down-dip and laterally. Again, the holes will be surveyed by the Company's EM survey team to establish EM plates that will help drive the directional drilling and wedge hole targeting.

New assay results from drilling at the Onça Preta Deposit include the following down-hole intervals (see ASX Announcement dated 26 July 2023 for complete results and plan map):

Hole JAG-DD-23-583

- **36.0m at 1.27% Ni**, 0.04% Zn, 0.07% Cu and 0.04% Co from 483.6m; including
 - **6.0m at 2.02% Ni**, 0.02% Zn, 0.10% Cu and 0.06% Co from 500.1m
- **3.4m at 1.32% Ni**, 0.06% Zn, 0.13% Cu and 0.08% Co from 552.6m
- **11.2m at 1.01% Ni**, 0.01% Zn, 0.05% Cu and 0.02% Co from 585.2m

Hole JAG-DD-23-599

- **11.6m at 1.47% Ni**, 0.02% Zn, 0.08% Cu and 0.04% Co from 576.6m; including
 - **4.7m at 2.43% Ni**, 0.02% Zn, 0.11% Cu and 0.07% Co from 577.7m
- **24.8m at 1.15% Ni**, 0.02% Zn, 0.06% Cu and 0.03% Co from 609.1m; including
 - **5.1m at 1.71% Ni**, 0.02% Zn, 0.12% Cu and 0.05% Co from 628.8m
- **8.8m at 1.28% Ni**, 0.04% Zn, 0.08% Cu and 0.03% Co from 640.9m; including
 - **4.1m at 2.05% Ni**, 0.04% Zn, 0.10% Cu and 0.05% Co from 640.9m
- **12.5m at 0.76% Ni**, 0.01% Zn, 0.03% Cu and 0.02% Co from 670.5m

Hole JAG-DD-23-604

- **10.4m at 1.75% Ni**, 0.25% Zn, 0.09% Cu and 0.05% Co from 425.7m
- **5.4m at 0.80% Ni**, 0.06% Cu and 0.02% Co from 484.7m

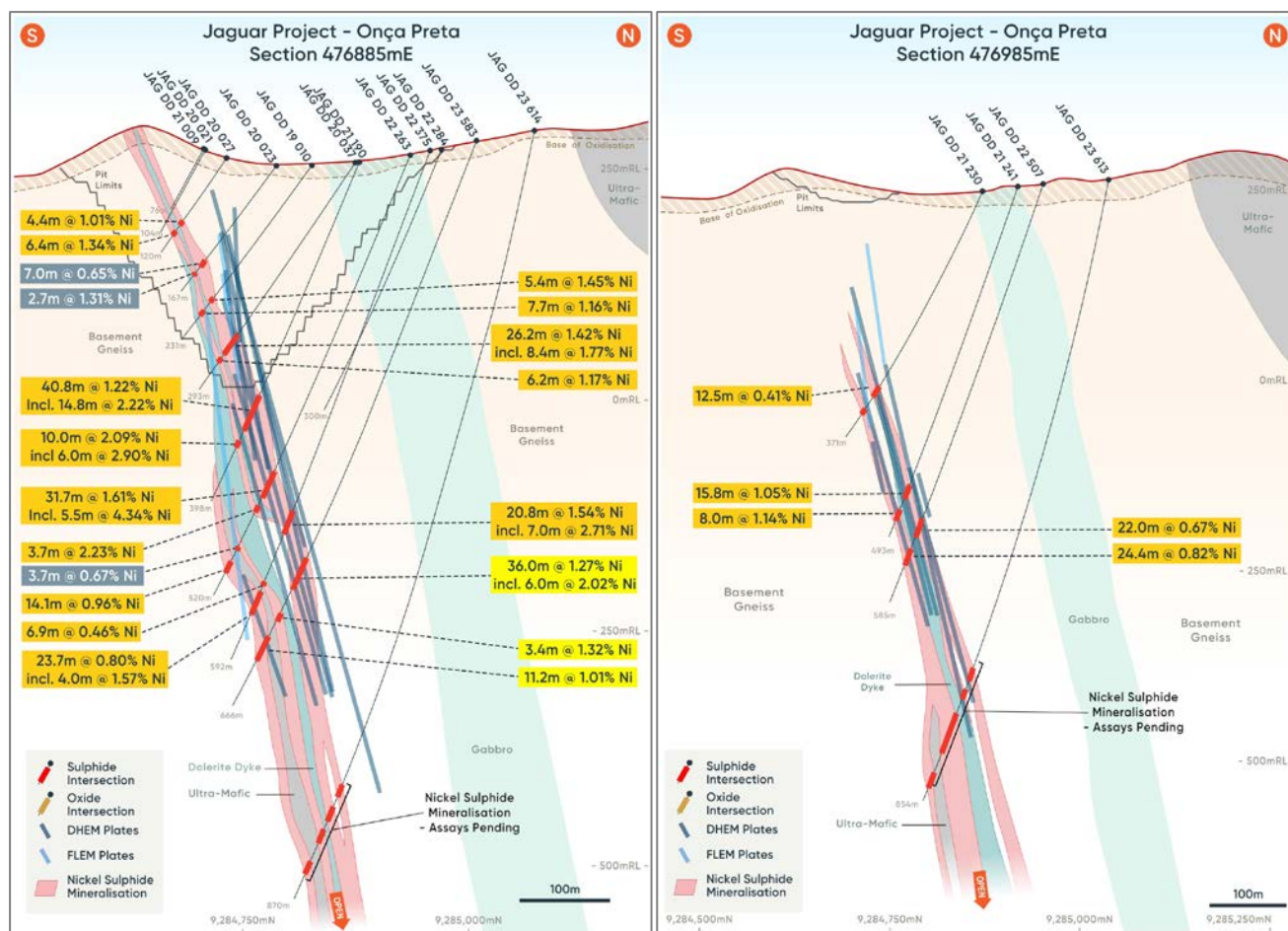
Hole JAG-DD-23-606

- **9.0m at 0.87% Ni**, 0.18% Zn, 0.05% Cu and 0.07% Co from 676.5m
- **7.0m at 0.63% Ni**, 0.31% Zn, 0.03% Cu and 0.09% Co from 690.5m
- **13.0m at 0.57% Ni**, 0.01% Zn, 0.03% Cu and 0.02% Co from 718.0m
- **11.0m at 0.65% Ni**, 0.01% Zn, 0.03% Cu and 0.02% Co from 750.0m



The Onça Preta Deposit is the highest-grade deposit at the Jaguar Project, with the November 2022 Mineral Resource Estimate (MRE) expanded to 14.2Mt at 1.23% Ni for more than 173kt of contained nickel. Now with 400m of strike and up to 700m of down-dip extent (Figure 9) the Onça Preta deposit demonstrates outstanding potential for significant ongoing resource growth.

Figure 9 – The Onça Preta Deposit: Cross-Sections 476885mE (left) and 476985mE (right) showing existing drilling, DHEM conductor plates in dark blue and FLEM conductor plates in light blue. Refer to ASX Announcement dated 26 July 2023 for photos of the core and visual estimates¹ of hole JAG-DD-23-613 and JAG-DD-23-614.



Jaguar Deeps Drilling

The Company has optimised its drill contractor fleet and reduced it to four diamond rigs on site at the end of the September Quarter. Three rigs are focused on Jaguar Deeps and step-out drilling with one rig completing a grouting campaign. The RC rig was demobilised last quarter.

Final results from the RC drill program were reported in ASX Announcement dated 26 July 2023.

Drilling is now focused on the strategic Jaguar Deeps drilling, which commenced during the quarter. Initial parent holes that are underway are designed to step-out over 300m below the current deepest drill holes at the Jaguar South and Onça Preta Deposits.

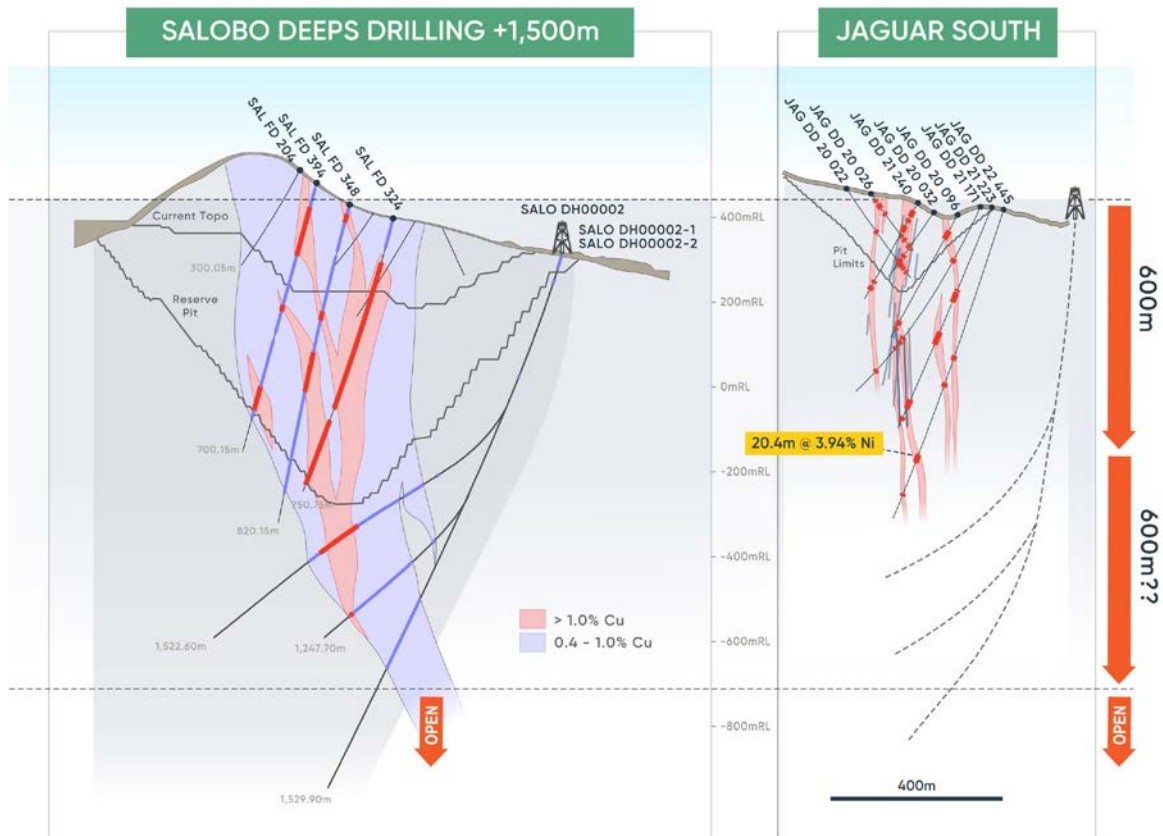
Once the parent holes are completed, wedge holes will be drilled that can further test both down-dip or laterally along strike if required. The wedge hole directions will be driven and vectored by DHEM surveys of the parent holes.

¹ Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. All intervals have been sampled and the analytical results will be reported to the market when the Company receives them.



The hydrothermal nature of the mineralisation at the Jaguar Project is understood to be analogous to that seen at the Salobo Copper-Gold Mine (Figure 10) and points to a deep plumbing system which remains to be tested beyond the current drill depths at Jaguar. Down-dip extensions of the Jaguar Deposits are currently around 600m from surface, with successful drilling potentially doubling the down-dip extent of the mineralisation.

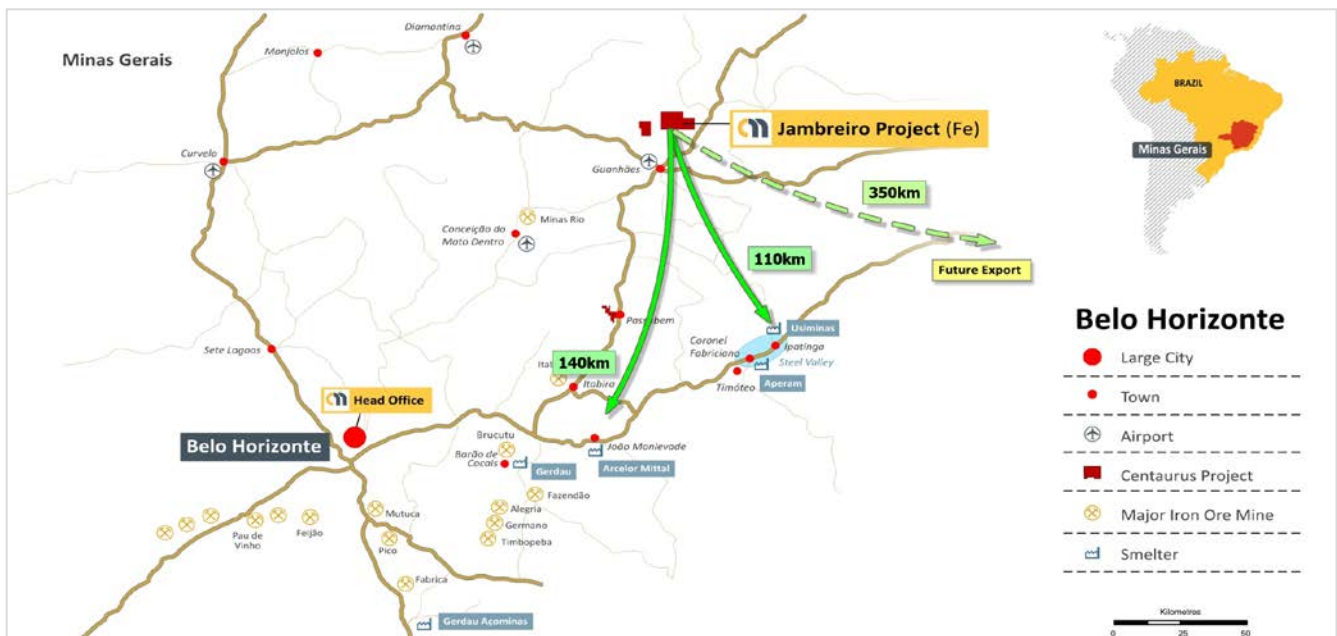
Figure 10 – Jaguar Project Analogous to Salobo Copper Mine.



JAMBREIRO IRON ORE PROJECT

The Company’s 100%-owned Jambreiro Project, located in south-east Brazil (Figure 11) close to the Company’s head office in the city of Belo Horizonte.

Figure 11 – Jambreiro Iron Ore Project Location.





During the quarter, the Company continued to make positive progress towards refreshing all environmental licences required to develop the project. The Jambreiro EIA/RIMA was lodged in September 2023 and approval is anticipated to be 12 months from lodgement. All water permits and environmental licences required to build the Project were previously granted and should be granted again after the applications have been duly considered by the relevant agencies.

During the quarter, Centaurus engaged Fundação Gorceix to carry out testwork to assess the optimal processing route to produce DR-quality pellet feed from Jambreiro ore. The Company prepared and delivered to Fundação Gorceix ten 100kg samples, which cover the entirety of the forecasted mine life. The testwork results are expected to be available in the December quarter.

CORPORATE

Capital Raising

Centaurus completed a successful \$46.9 million share placement to global institutional, corporate and sophisticated investors during the Quarter to underpin the continued de-risking, growth and development of the Jaguar Project.

The funds will be used for the completion of the DFS and for Front End and Engineering Design (FEED) work. Funds will also be used for priority pre-development work streams and financing activities ahead of a Final Investment Decision (FID) and for the Jaguar Deeps drilling program.

Strategic Partnering Process

Following the close out of the Vale Offtake Rights in the June quarter, Centaurus now has full control and optionality over the sale and marketing of Jaguar’s strategic, long-life, low-greenhouse gas emission nickel sulphate product, which is expected to be strongly aligned with the rapidly growing Western battery market.

During the quarter, Centaurus commenced a strategic partnering process, with strong initial interest seen in the project and the nickel sulphate product targeted for production. The Company has appointed Standard Chartered Bank as its financial adviser to assist in relation to the strategic partnering process.

The partnering process will continue over the next six months with DFS completion being an important step in finalising any partnering/funding outcome for the project. The Company would expect that a positive conclusion to the partnering process would result in minimal equity dilution for existing shareholders as part of a Final Investment Decision.

Cash Position

At 30 September 2023, the Company held cash reserves of A\$44.7 million.

Shareholder Information

The Company’s capital structure as of 30 September 2023 is as follows:

Quoted Securities

Capital Structure	Number
Fully paid ordinary shares (CTM)	492,916,381
Top 20 Shareholders	68.07%
Directors and Management Shareholding of Listed Securities	3.9%



Unquoted Options

Expiry Date	Exercise Price	Vested	Unvested
31/12/23	-	1,941,251	
31/05/24	\$0.180	233,334	
31/05/24	\$0.405	1,400,000	
31/12/24	-	-	1,395,452
31/12/25	-	-	1,225,220
31/12/26	-	-	1,535,164
		3,574,585	4,155,836

Additional Information Required by Listing Rule 5.3.3

Brazilian Tenements - Previously Held

Tenement	Project Name	Location	Interest
831.638/2004	Canavial	Minas Gerais	100%
831.639/2004	Canavial	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%
833.410/2007	Regional Guanhões	Minas Gerais	100%
856.392/1996	Jaguar (Mining Lease Application)	Pará	100%
850.475/2016	Itapitanga	Pará	100%
851.571/2021	Terra Roxa (Jaguar Regional)	Pará	100%
851.563/2021	Santa Inês (Jaguar Regional)	Pará	100%
850.071/2014	Boi Novo Project	Pará	100%
851.767/2021	Boi Novo Project	Pará	100%
851.768/2021	Boi Novo Project	Pará	100%
851.769/2021	Boi Novo Project	Pará	100%

Australian Tenements

Tenement	Project Name	Location	Interest
EPM14233	Mt Isa	Queensland	10% ⁽¹⁾

1. 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. Aeon Metals Limited has acquired 80% of Summit's interest giving them a total interest of 72% of the tenement.

Listing Rule 5.3 Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Quarter was A\$10.5 million. Details of the activities to which this expenditure relates are set out above.
2. ASX Listing Rule 5.3.2: There were no mining production and development activities during the Quarter.
3. ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the Quarter totalled A\$623k. These payments relate to non-executive directors' fees, executive directors' salaries, incentives and entitlements and payments to MPH Lawyers, a director related entity, for the provision of legal services.

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT



This Quarterly Activities Report is authorised for release by the Managing Director, Mr Darren Gordon.

A handwritten signature in black ink, appearing to read 'D. Gordon'.

DARREN GORDON
MANAGING DIRECTOR

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Centaurus Metals Limited

ABN

40 009 468 099

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(10,470)	(28,993)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(1,507)	(4,219)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	185	785
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	518
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(11,792)	(31,909)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(327)	(1,588)
(d) exploration & evaluation	-	(252)
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	14
(c) property, plant and equipment	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(327)	(1,826)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	46,934	46,934
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	570
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(2,980)	(2,980)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	43,954	44,524

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	12,826	34,048
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(11,792)	(31,909)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(327)	(1,826)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	43,954	44,524
4.5	Effect of movement in exchange rates on cash held	47	(129)
4.6	Cash and cash equivalents at end of period	44,708	44,708

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	331	187
5.2 Call deposits	44,377	12,638
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	44,708	12,826

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	623
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>	
<i>Remuneration of Executive Directors of \$506,000 (includes payment of incentives and entitlements)</i>	
<i>Fees paid to Non-Executive Directors of \$86,000</i>	
<i>Legal Fees paid to MPH Lawyers a director related entity \$31,000</i>	

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(11,792)
8.2 Payments for exploration & evaluation classified as investing activities (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(11,792)
8.4 Cash and cash equivalents at quarter end (item 4.6)	44,708
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	44,708
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 27 October 2023

Authorised by: Darren Gordon – Managing Director
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, 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. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.