



CENTAURUS METALS LIMITED

ACN 009 468 099 (COMPANY)

NOTICE OF ANNUAL GENERAL MEETING & EXPLANATORY STATEMENT

Notice is given that the Annual General Meeting of the Company will be held as follows:

TIME: 10 a.m. (WST).
DATE: Friday 28 May 2021
PLACE: Ground Floor Conference Room
1 Ord Street
West Perth, Western Australia

As this is an important document, please read it carefully and in its entirety. If you do not understand it please consult your professional advisors.

If you are unable to attend the Annual General Meeting, please complete the proxy form enclosed and return it in accordance with the instructions set out on that form.

INTRODUCTION

Notice is given that the Annual General Meeting of Shareholders of the Company will be held in the Ground Floor Conference Room at 1 Ord Street, West Perth, Western Australia on Friday 28 May 2021 commencing at 10am (WST). The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The terms and abbreviations used in this Notice and Explanatory Statement are defined in the attached Glossary.

COVID-19 MEETING PROTOCOLS

The Company advises that the Meeting will be held to comply with Federal and State Government's restrictions in relation to gatherings of persons during the COVID-19 directions in place at the time of the Meeting, which may be different from those in place at the time of this Notice.

The Company therefore strongly encourages Shareholders who wish to vote on the business of the meeting to do so by lodging a Proxy Form prior to the date of meeting as per the instructions on the form. Proxy Forms must be received by no later than 5pm (WST) on Tuesday 25 May 2021. Shareholders can submit any questions in advance of the Meeting by emailing them to proxyform@centaurus.com.au by no later than 5pm (WST) on Sunday 23 May 2021.

The Company will continue to closely monitor guidance from the Federal and State Governments for any impact on the proposed arrangements for the Meeting. If any changes to the arrangements proposed in this Notice are required, the Company will advise Shareholders by way of announcement on the ASX and on the Company's website at www.centaurus.com.au.

The Meeting will consider only the business detailed in the Agenda below. The Managing Director will make a presentation on the Company's operations after the Chair has closed the Meeting.

AGENDA

1 FINANCIAL REPORT (NO RESOLUTION REQUIRED)

To receive the Financial Report which comprises the Financial Statements, Directors' Report and Auditor's Report for the Company for the year ended 31 December 2020.

Note: This item of business is for discussion only and is not a resolution.

2 RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report appearing in the Company's Financial Report for the year ended 31 December 2020."

Note: Under section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition: A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on this Resolution if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote and the Chair has received express authority to vote undirected proxies as the Chair sees fit, even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chair will use any such proxies to vote in favour of the Resolution. Therefore, the Company encourages you to carefully read the Proxy Form and direct your proxy on how to vote on Resolution 1.

3 RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR MARK HANCOCK

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Mr Mark Hancock, a Director who retires by rotation in accordance with rule 51.2 of the Constitution and, being eligible and offering himself for re-election as a Director, is so re-elected."

4 RESOLUTION 3 – APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY

To consider and, if thought fit, to pass the following resolution as a special resolution:

"That pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions in the Explanatory Statement accompanying this Notice."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Equity Securities under this Resolution (except a benefit solely by reason of being a holder of ordinary securities) if the Resolution is passed and any associates of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders of the Company at 5pm (WST) on Wednesday 26 May 2021.

By Order of the Board

John Westdorp

Company Secretary

29 April 2021

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders of Centaurus Metals Limited (**Company**) in connection with the business to be conducted at the Annual General Meeting of the Company to be held in the Ground Floor Conference Room at 1 Ord Street, West Perth, Western Australia on Friday, 28 May 2021 commencing at 10am (WST).

This Explanatory Statement should be read in conjunction with the accompanying Notice of Meeting. The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

A Proxy Form is included with the Notice of Meeting and Explanatory Statement.

1 FINANCIAL REPORT

The Financial Report which comprises the Financial Statements, Directors' Report and Auditor's Report for the Company for the year ended 31 December 2020 will be laid before the meeting.

There is no requirement for Shareholders to approve these reports. However, the Company encourages Shareholders who wish to ask questions about those reports or about the conduct of the audit and the preparation and content of the Auditor's Report to submit them in advance of the meeting by emailing them to proxyform@centaurus.com.au by no later than 5pm (WST) Sunday 23 May 2021.

2 RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The Remuneration Report of the Company for the year ended 31 December 2020 is set out in the Company's Financial Report. The report outlines the Company's executive remuneration framework and the remuneration outcomes for the Board, the Managing Director and Key Management Personnel (KMP).

The Chair will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the Remuneration Report at the meeting. The Resolution is advisory only. The Board will consider and take into account the outcome of the vote and feedback from Shareholders on the Remuneration Report when reviewing the Company's remuneration policies.

3 RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR MARK HANCOCK

Mr Hancock retires in accordance with rule 51.2 of the Constitution and, being eligible for re-election, offers himself for re-election as a Director at the Annual General Meeting.

Mr Hancock is a Company Director and consultant to the resource industry with a focus on commercial advisory and commodity marketing. He has over 30 years' experience in senior commercial and financial roles across a number of leading companies in Australia and South East Asia, including most recently spending 13 years with Atlas Iron as CFO and CCO and prior to that with oil and gas industry participants Woodside Petroleum Ltd and Premier Oil Plc. Mr Hancock is a Non-Executive Director of Fe Ltd and Strandline Resources Limited and is Chair of the Company's Audit & Risk Committee.

The Board (other than Mr Hancock, to whom this Resolution relates) supports and recommends that Shareholders vote in favour of the re-election of Mr Hancock.

4 RESOLUTION 3 – APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY

4.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

Resolution 3 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

4.2 Requirements of ASX Listing Rule 7.1A

4.2.1 Eligible entities

As set out above, an eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity at the time of this Notice of Meeting and expects to be so at the date of the Meeting.

4.2.2 Shareholder approval

Shareholders must approve the 10% Placement Facility by special resolution at the Annual General Meeting, which requires the approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative). A resolution under Listing Rule 7.1A cannot be put at any other Shareholder meeting.

4.2.3 Equity Securities

Equity Securities issued under the 10% Placement Facility must be in the same class as an existing class of Equity Securities of the Company that are quoted on the ASX.

As at the date of this Notice, the Company has on issue the following classes of Equity Securities quoted on the ASX:

- 333,101,117 Ordinary Shares; and
- 24,104,826 Options, with an exercise price of \$0.18 per Option and expiring on 31 May 2021.

4.2.4 Formula for calculating 10% Placement Facility

If Resolution 3 is passed the Company may, during the period of the approval, issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

$(A \times D) - E$

Where:

A = The number of fully paid ordinary securities on issue at the commencement of the relevant period:

- plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period; or
 - the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of fully paid ordinary securities that became fully paid in the relevant period;
- less the number of fully paid ordinary securities cancelled in the relevant period.

Note that "A" has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity;

D = 10%;

E = The number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4; and

"relevant period" means:

- if the entity has been admitted to the official list for 12 months or more, the 12 month period immediately preceding the date of the issue or agreement; or
- if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

Note that "relevant period" has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

4.2.5 Interaction between ASX Listing Rules 7.1 and 7.1A

The 10% Placement Facility under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

The Company has 333,101,117 Shares on issue as at the date of this Notice. If this Resolution 3 is passed the Company will be permitted to issue (as at the date of this Notice):

- 49,965,168 Equity Securities under Listing Rule 7.1; and
- 33,310,112 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will be permitted to issue under Listing Rule 7.1A will be calculated at the date of issue or agreement to issue the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as set out above).

The effect of Resolution 3 will be to allow the Company to issue Equity Securities under Listing Rule 7.1A without using the Company's placement capacity under Listing Rule 7.1.

4.3 Information for Shareholders as required by ASX Listing Rule 7.3A

4.3.1 ASX Listing Rule 7.3A.1 – Period of approval

An approval from Shareholders under Listing Rule 7.1A will be valid and commence on the date of the Annual General Meeting at which Shareholder approval is obtained (being Friday 28 May 2021) and expires on the first to occur of the following.

- (a) The date that is 12 months after the date of the Annual General Meeting.
- (b) The time and date of the Company's next annual general meeting.
- (c) The time and date of the approval by holders of the Company's ordinary securities of a transaction under Listing Rule 11.1.2 or Listing Rule 11.2.

4.3.2 ASX Listing Rule 7.3A.2 – Minimum price

Any Equity Securities issued under ASX Listing Rule 7.1A.2 must be in an existing quoted class of the Company's Equity Securities and issued for a cash consideration per security which is not less than 75% of the VWAP for Equity Securities in the relevant quoted class, calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (a) the date on which the price of the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (b) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

4.3.3 ASX Listing Rule 7.3A.3 – Purposes for which the new Equity Securities may be issued

The Company may use funds raised by an issue of Equity Securities under Listing Rule 7.1A.2 for the following purposes:

- the acquisition of new assets or investments (including the expenses associated with such acquisitions);

- continued exploration, feasibility study and project development expenditure on the Company's current assets; and/or
- general working capital.

4.3.4 ASX Listing Rule 7.3A.4 – Risk of economic and voting dilution

If Resolution 3 is passed and the Company issues Equity Securities under the 10% Placement Facility, existing Shareholders' voting power in the Company will be diluted as shown in the table below.

There is the risk that:

- the market price for the Company's existing Equity Securities may be significantly lower on the date of issue of the new Equity Securities than on the date of the Meeting; and
- the new Equity Securities may be issued at a price that is at a discount to the market price of the Company's existing Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the new Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

For the purpose of Listing Rule 7.3A.2, the table also shows:

- two examples, where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example a pro rata entitlement issue) or future placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples, where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

| | | Dilution | | |
|---|---------------------|---------------------------------------|-----------------------|---------------------------------------|
| | | \$0.335 - 50% decrease in Issue Price | \$0.670 - Issue Price | \$1.005 - 50% increase in Issue Price |
| 333,101,117 Shares (Current Variable A in Listing Rule 7.1A.2) | 10% Voting Dilution | 33,310,112 Shares | 33,310,112 Shares | 33,310,112 Shares |
| | Funds Raised | \$11,158,887 | \$22,317,775 | \$33,476,662 |
| 499,651,676 Shares (50% increase in Variable A in Listing Rule 7.1A.2) | 10% Voting Dilution | 49,965,168 Shares | 49,965,168 Shares | 49,965,168 Shares |
| | Funds Raised | \$16,738,331 | \$33,476,662 | \$50,214,993 |
| 666,202,234 Shares (100% increase in Variable A in Listing Rule 7.1A.2) | 10% Voting Dilution | 66,620,223 Shares | 66,620,223 Shares | 66,620,223 Shares |
| | Funds Raised | \$22,317,775 | \$44,635,550 | \$66,953,325 |

This table has been prepared using the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- No Options (including any Options having previously been issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

- The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The issue price is \$0.670, being the latest closing price of the Shares on ASX on 23 April 2021.

4.3.5 ASX Listing Rule 7.3A.5 – Allocation policy

The Company's allocation policy for the issue of new Equity Securities under the 10% Placement Facility will be dependent on the existing market conditions at the time of the proposed issue. The allottees will be determined at the relevant time having regard to factors such as:

- the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- the effect of the issue of new securities on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisers (as relevant).

As at the date of this Notice the allottees are not known but may include existing substantial Shareholders and/or new Shareholders. No allottee under the 10% Placement Facility will be a Related Party or associate of a Related Party. Existing Shareholders may or may not be entitled to subscribe for any Equity Securities issued under the 10% Placement Facility, and it is possible that their Shareholding will be diluted.

The Company will comply with its disclosure obligations under Listing Rule 7.1A(4) on the issue of any new securities.

4.3.6 ASX Listing Rule 7.3A.6 – Details of Equity Securities issued during past 12 months

The Company previously obtained approval from Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 29 May 2020.

During the 12 month period prior to the date of the Annual General Meeting, and assuming no further issue of securities occurs between the date of this Notice and the date of the Annual General Meeting, the Company issued or agreed to issue a total of 26,154,994 Shares under Listing Rule 7.1A.2, for a total of 26,154,994 Equity Securities representing 10% of the total number of Equity Securities on issue 12 months ago, being at 28 May 2020. The table at Appendix 1 sets out the details of the Equity Securities which were issued.

All Shares issued under the 10% Placement Facility during the past 12 months complied with the requirement of Listing Rule 7.1A.3 which requires that the issue price of securities must be no less than 75% of the 15 Trading Day VWAP.

4.4 Voting Exclusion Statement

A voting exclusion statement is included in the Notice for the purposes of Resolution 3. At the date of this Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in a proposed issue of Equity Securities under the proposed 10% Placement Facility. No existing Shareholders' votes will therefore be excluded under the voting exclusion in the Notice.

4.5 Directors' Recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 3.

GLOSSARY

\$ means Australian dollars.

10% Placement Facility has the meaning given in Section 4.

Annual General Meeting or Meeting means the meeting convened by the Notice of Meeting.

Annual Report means the annual report of the Company for the year ended 31 December 2020 which includes the Financial Report.

Appendix means an appendix to this Notice.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

ASX Listing Rules or Listing Rules means the Listing Rules of ASX.

Auditor's Report means the auditor's report contained in the Financial Report.

Board means the Directors acting as the board of directors of the Company or a committee appointed by such board of directors.

Chair means the chair of the Annual General Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations.

Company or Centaurus means Centaurus Metals Limited ACN 009 468 099.

Constitution means the Company's Constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Corporations Regulations means the Corporations Regulations 2001 (Cth).

Director means a current director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Securities has the same meaning as given in the Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

Financial Report means the Financial Statements, Directors' Report and Auditor's Report for the Company for the year ended 31 December 2020 prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Managing Director means the managing director of the Company.

Notice or Notice of Meeting means the notice of meeting which forms part of this Explanatory Statement.

Option means an option to acquire one Share.

Ordinary Share or Share means a fully paid ordinary share in the capital of the Company.

Proxy Form means the enclosed proxy form.

Related Party is defined in section 228 of the Corporations Act.

Remuneration Report means the remuneration report in the Directors' Report section of the Financial Report.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section contained in this Explanatory Statement.

Shareholder means a registered holder of a Share.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

Unlisted Option means an Option not quoted on the official list of ASX.


VWAP means the volume weighted average trading price of the Shares on ASX.


WST means Western Standard Time as observed in Perth, Western Australia.

APPENDIX 1 - EQUITY SECURITIES ISSUED OR AGREED TO BE ISSUED BY THE COMPANY UNDER RULE 7.1A2 DURING THE 12 MONTHS PRECEDING THE ANNUAL GENERAL MEETING

| Date | Class of Equity Securities issued | Number of Equity Securities issued | Summary of Terms | Names of persons to whom Equity Securities were issued (or basis of identification and selection of persons) | Issue price and discount to market price on date of issue (if any) | Total cash consideration received, amount spent and how consideration was spent or is to be spent |
|--------------|--|---|---|---|--|--|
| 31/07/20 | Fully paid Ordinary Shares | 26,154,994 | <p>On 27 July 2020, the Company announced a capital raising through the issue of a total of 60,714,286 Ordinary Shares to sophisticated and professional investors at an issue price of \$0.42 per Ordinary Share (Placement Shares) to raise a total of \$25,500,000 (before costs) (Placement).</p> <p>26,154,994 Placement Shares were issued in connection with the Placement under Listing Rule 7.1A, with the issue being subsequently ratified at the General Meeting on 19/02/21.</p> | <p>Issued to sophisticated and professional investors (within the meaning of sections 708(8) – (11) of the Corporations Act), none of whom are Related Parties of the Company. Investors were identified by the Company and its advisors.</p> | <p>Issued for \$0.42 each, raising a total of \$10,985,097 (before costs)</p> <p>Issue price of \$0.42 represented a discount of:</p> <ul style="list-style-type: none"> • 10.6% to the Company's last closing price of \$0.47 per Share on 21 July 2020; and • 11.0% to the 5-day volume weighted average price of Company's last closing price of \$0.472 per Share. | <p>\$10,985,097 (before costs). As at the date of this Notice, the consideration received has not been expended but will be utilised in funding future activities on the Jaguar Nickel Sulphide Project, including resource drilling activities & JORC Resource definition, exploration drilling on new high priority targets, environmental studies and preparation of an EIA (Environmental Impact Assessment), metallurgical testwork and process flow sheet definition and vendor payments, as well as for general working capital purposes.</p> |
| Total | | 26,154,994 | | | | |

LODGE YOUR PROXY APPOINTMENT ONLINE

 **ONLINE PROXY APPOINTMENT**
www.advancedshare.com.au/investor-login

 **MOBILE DEVICE PROXY APPOINTMENT**
Lodge your proxy by scanning the QR code below, and enter your registered postcode.

2021 ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Centaurus Metals Limited and entitled vote hereby:

APPOINT A PROXY

appoint the Chair of the Meeting

OR

| | |
|--|-------|
| | Name |
| | Email |

if you are NOT appointing the Chair of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

or failing such appointment, or if no appointment is made, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at the Ground Floor Conference Room, 1 Ord Street, West Perth, Western Australia on Friday 28 May 2021 commencing at 10am (WST), and at any adjournment or postponement of that Meeting.

Important note for Resolution 1:


If the Chair of the Meeting is your proxy, either by appointment or by default and you have not indicated your voting intention below then by submitting this Proxy Form, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP). **The Chair of the Meeting intends to vote undirected proxies in favour of each Resolution.**

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an .

Resolutions

| | For | Against | Abstain* |
|--|--------------------------|--------------------------|--------------------------|
| 1 ADOPTION OF REMUNERATION REPORT | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 RE-ELECTION OF DIRECTOR – MR M HANCOCK | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 ADDITIONAL 10% PLACEMENT FACILITY | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

 * If you mark the Abstain box for a particular Resolution, your votes will not be counted in calculating the required majority on a poll.

SIGNATURE OF SHAREHOLDERS

Authorised signature/s: This section must be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

Email Address

Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

INSTRUCTIONS FOR COMPLETING PROXY FORM

1. **Appointing a Proxy.** You can appoint a proxy to attend and vote on your behalf as an alternative to attending the Meeting. You may appoint a proxy either online at www.advancedshare.com.au or by completing and submitting a Proxy Form prior to the Meeting. You can direct your proxy how to vote by marking "For" or "Against" for each resolution for your vote to be counted.

A Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies. The appointment of a second proxy must be done on a separate copy of the Proxy Form which may be obtained from Advanced Share Registry or you may copy this form and return them both together. Where more than one proxy is appointed, you must specify on each Proxy Form the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half the votes. A duly appointed proxy need not be a Shareholder of the Company.

If you wish to vote only a portion of your holding, indicate the proportion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

2. **Direction to Vote.** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose (subject to certain exceptions). Where more than one box is marked on an item the vote will be invalid on that item.

The Shares represented by this proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any poll that may be called for, and if the Shareholder has specified a choice in respect of any matter to be acted upon, the Shares will be voted accordingly.

3. **Proxy Voting by Key Management Personnel.** If you wish to appoint a director (other than the Chair) or any other member of the Company's Key Management Personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolution 1 by marking the appropriate box. If you do not your proxy will not be able to exercise your vote for these Resolutions. Note that if you appoint the Chair as your proxy (or if they are appointed by default) but do not direct the Chair how to vote, the Chair may vote as they see fit on that resolution.

4. **Signing Instructions.**

- **Individual:** Where the holding is in one name, the Shareholder must sign.
- **Joint Holding:** Where the holding is in more than one name, all of the Shareholders must sign.
- **Power of Attorney:** If you have not already provided the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to the Proxy Form when you return it.
- **Companies:** Where the company has a sole director, who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.

5. **Compliance with Listing Rule 14.11.** In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities, or you are a trustee, nominee of custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to hold written confirmation from the person or entity providing the instruction to you and you must vote in accordance with the instruction provided. By lodging your proxy votes you confirm that you are in compliance with Listing Rule 14.11.

6. **Corporate Representatives.** If a representative of a nominated corporation is to participate in the meeting the appropriate "Certificate of Appointment of Corporate Representative" form should be provided. The form is available from Advanced Share Registry.

7. **Entitlement to Vote.** For the purposes of Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) the Company determines that Shareholders holding Shares as at Wednesday 26 May 2021 at 5pm (WST) will be entitled to attend and vote at the Meeting.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 5pm (WST) on 25 May 2021. Proxy Forms received after that time will not be valid for the scheduled Meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033