

Annual General Meeting, 31st May 2016

Darren Gordon – Managing Director



CentaurusMetals
Limited
ASX: CTM



Mombuca: a golden opportunity in Brazil

- *Regionally significant gold project*
- *Strong geophysical signature, supported by geochemistry and sampling*
- *Maiden drilling program targeted for Q3 2016*

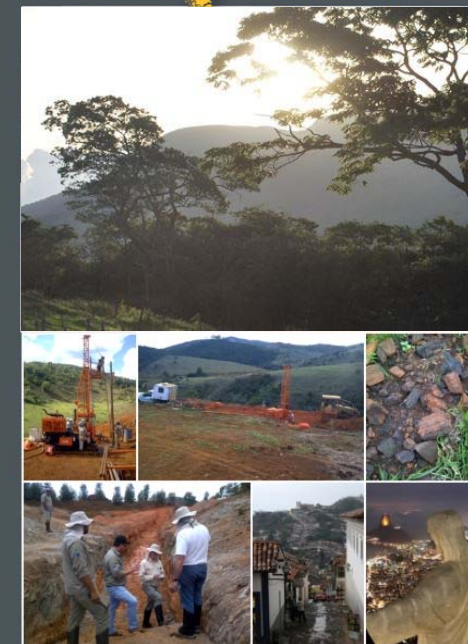
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- o The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Roger Fitzhardinge, a Competent Person who is a Member of the Australasia Institute of Mining and Metallurgy and Volodymyr 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 Reserve'. 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.
- o 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 Reserve'. 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.
- o 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 Candonga Mineral Resource and the Candonga Ore Reserve. 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.
- o 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.
- o 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.
- o Refer to ASX announcement on 19 March 2015 for further information on the Exploration Target for the Conquista DSO Iron Ore Project.
- o Refer to the ASX announcement on 24 September 2015 for full details of the exploration results for the Aurora Copper Project
- o Refer to the ASX announcements on 9 September 2015 and 16 May 2016 for full details of the exploration results for the Mombuca Gold Project

New Directions in Brazil

- **Extensive portfolio** of resource assets in Brazil
- **Strategic Alliance** with prominent Brazilian exploration group
- Exploration focus now on **gold and copper** projects
- Highly **successful** initial **exploration** activities completed
- **Regionally significant gold target** identified at Mombuca:
 - *Exceptional greenfields discovery opportunity*
 - *Maiden drilling planned to commence in Q3 2016*
- Walk-up copper drill targets at **Aurora Project**
- Discussions continuing to **divest iron ore assets**
- **New opportunities** being investigated outside of Brazil with Strategic Alliance partner

Preparing to drill a major new gold target at Mombuca in the coming quarter



Centaurus – Repositioned and Rejuvenated

Capital Structure	
Shares on Issue (incl Escrowed)	530.0m
Escrowed Shares (Dec 16)	46.5m
Listed Options (EP \$0.05, Exp 31/3/17)	20.3m
Unlisted Options	12.2m
Share Price	A\$0.006
Market Capitalisation	A\$3.2m
Top 10 Shareholders	50.0%
Directors & Management Holding	~8.0%

Centaurus offers highly leveraged exposure to a resource company with a rich asset base in Brazil including exciting new greenfields gold and copper exploration projects. The first of these opportunities, Mombuca, is due to be drilled in the third quarter of this year.

- Experienced Brazilian resource company
- Successfully repositioned outside of iron ore sector:
 - *Divested 900kt Candonga DSO Project in 2015 for ~A\$1.6M in a tough market*
 - *Discussions continuing on Jambreiro and Conquista Projects*
 - *Acquired Aurora Copper Project in NE Brazil*
- Strategic alliance with Terrativa Minerai SA – one of Brazil’s pre-eminent private exploration groups:
 - *Major shareholder with ~15% stake*
 - *Working together to identify new opportunities*
- Significant emerging gold and copper exploration projects at Mombuca and Aurora

New Strategic Partner, New Opportunities

- Leading private exploration group with extensive tenement position in Brazil
- TA and its President, Mr Ingo Wender, are now a major shareholder of Centaurus with ~15% stake:
 - *46.5m shares issued at premium to market*
 - *Escrowed for 12 months*
- As part of the Alliance, Centaurus has acquired a 100% interest in the Aurora and Parambu Copper Projects with no upfront cash outlay
- Alliance partners now investigating opportunities outside of Brazil

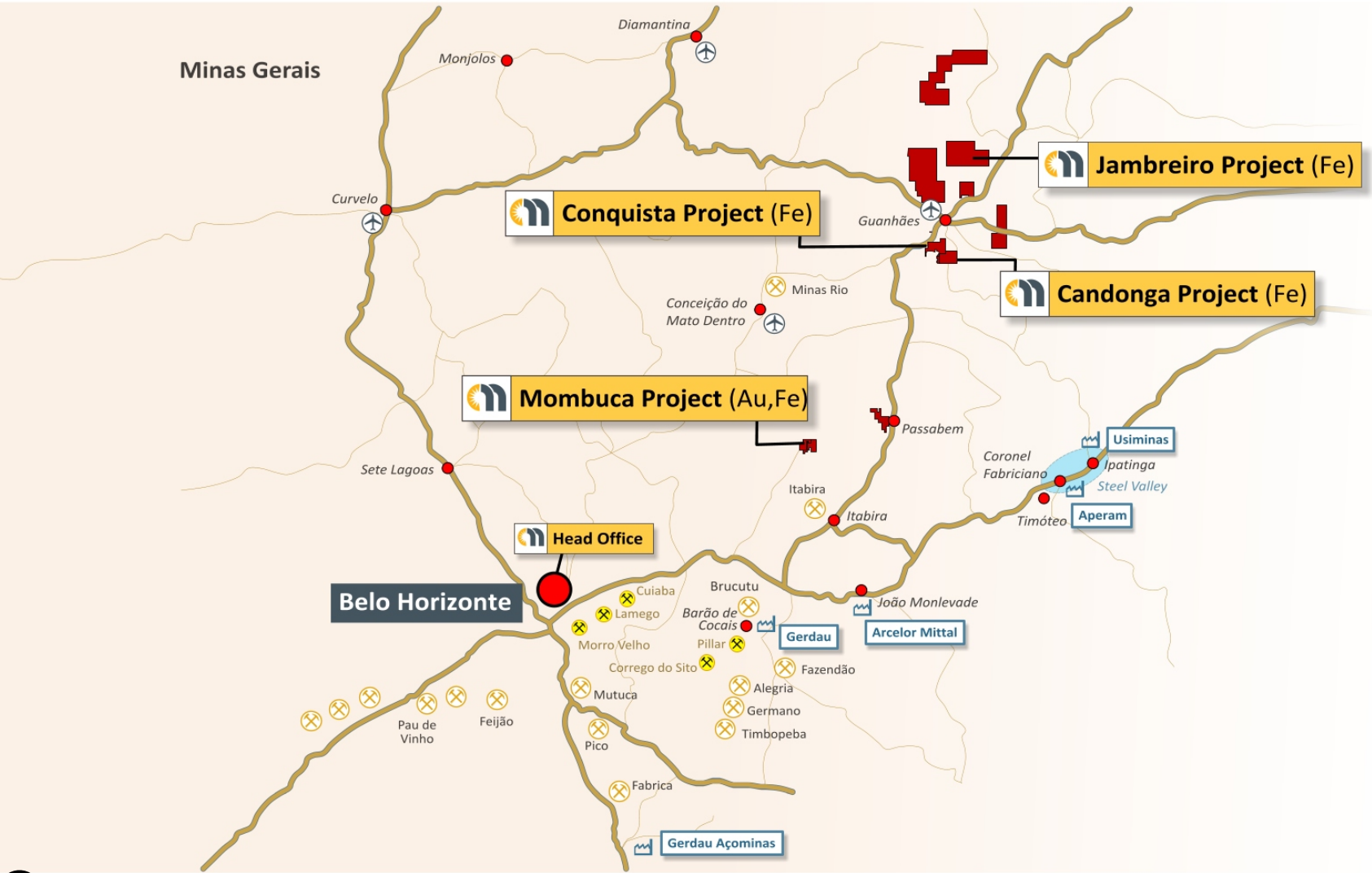


Mombuca – Regionally Exciting Gold Project



Mombuca Gold Project

Mombuca – Project Location



Belo Horizonte

- Large City

- Town

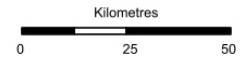
- ✈ Airport

- Centaurus Project

- ⊗ Major Iron Ore Mine

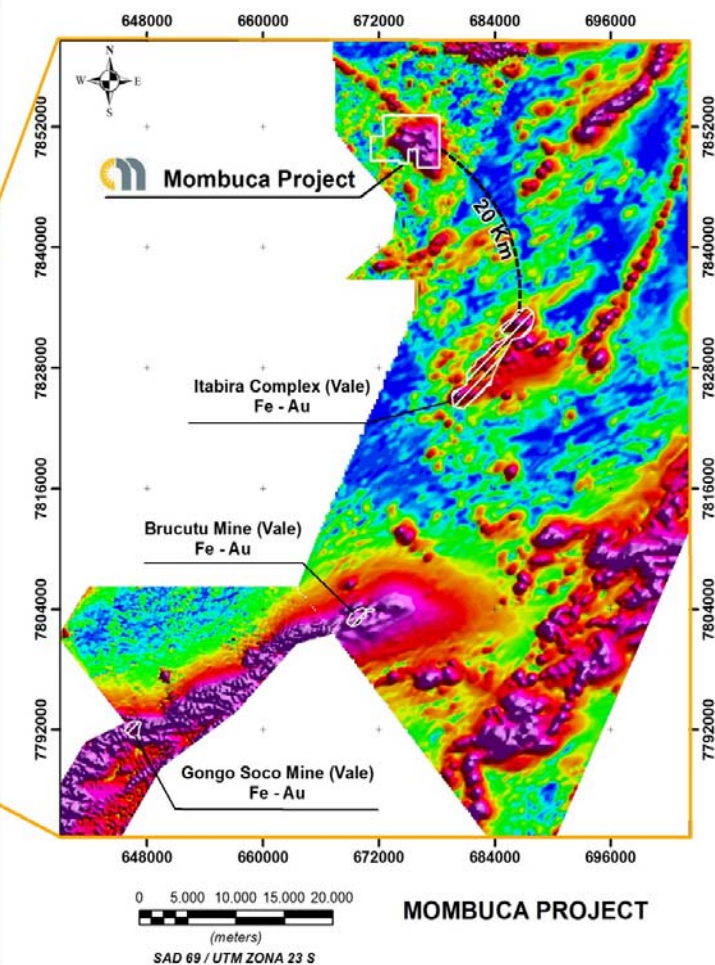
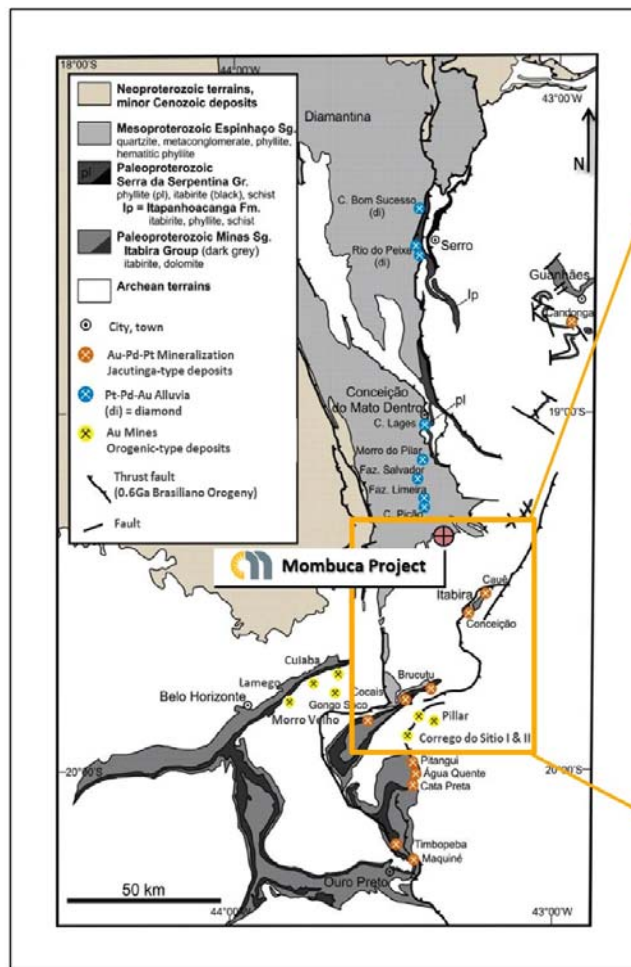
- ⊗ Major Gold Mines

- ♁ Smelter



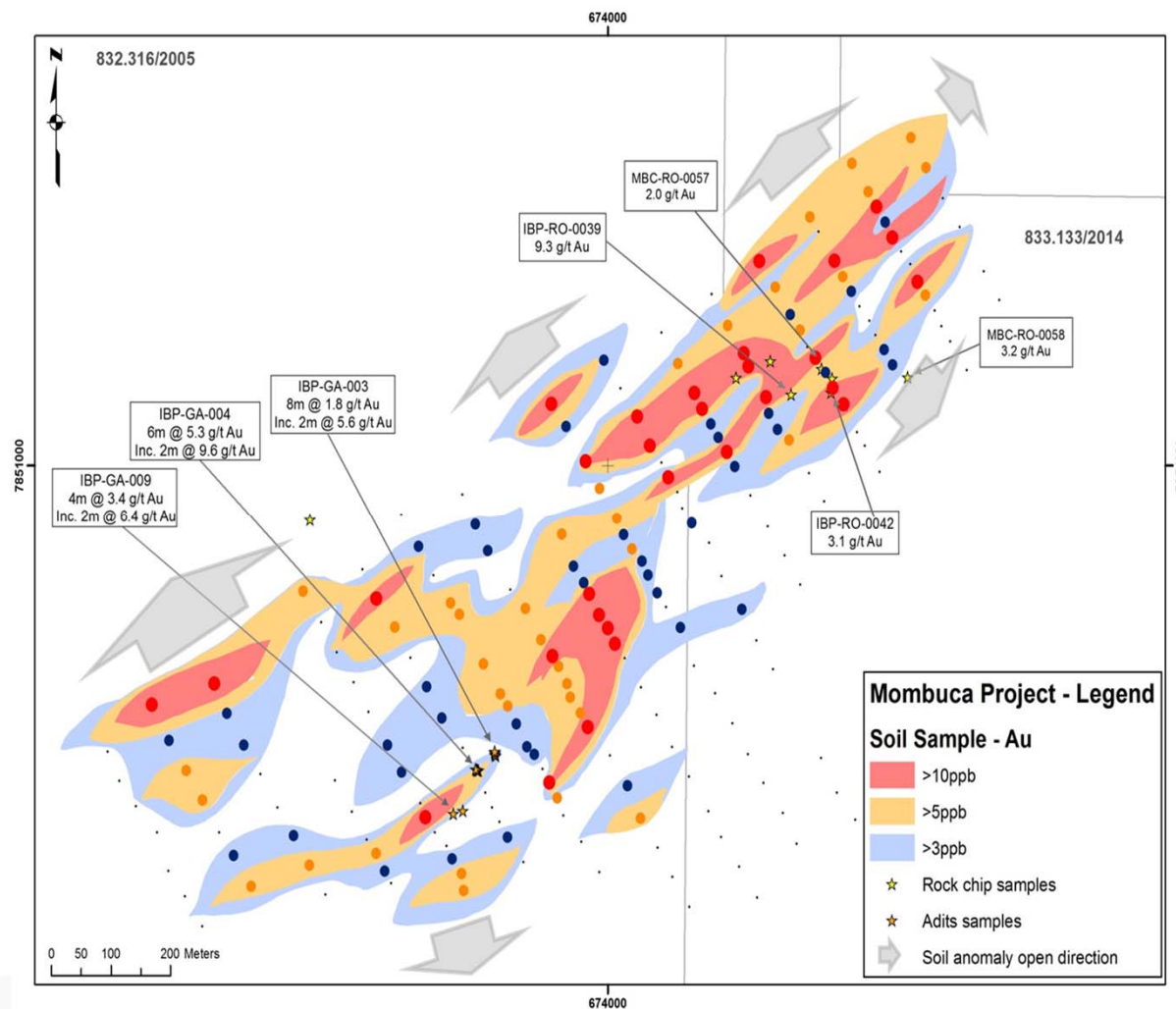
Mombuca Project – Strong Gold and Iron Ore Potential

- Extensive magnetic anomaly (4.8km x 3.5km) with significant high-grade gold and iron ore potential
- The anomaly is of similar magnitude to that covering the world-class Itabira Iron Ore Complex, located just 20km to the south-east
- Located on the under-explored gold-palladium (Au-Pd) belt of Minas Gerais, Brazil
- Multiple gold anomalous catchment areas hosting outcropping gold-bearing quartz veins

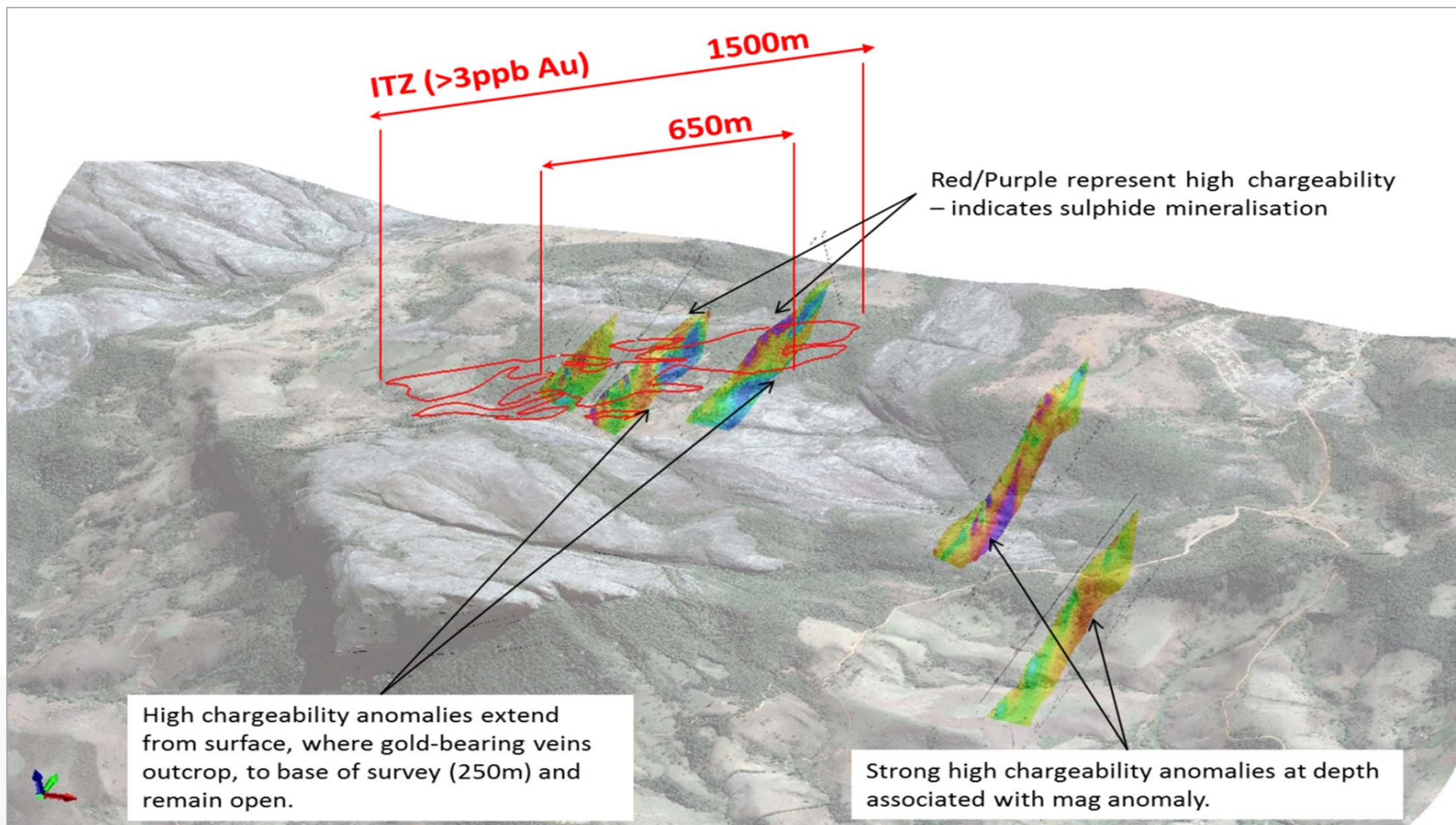


Mombuca Project – Initial Target Zone

- Grades of up to **12.2g/t Au** from rock chip samples from mineralised quartz veins in the target area with historical face sampling of adits in the area returning intercepts up to **6m @ 5.3g/t Au**
- Detailed soils geochem program has been conducted over the Initial Target Zone (ITZ)
- Gold values in soils of up to **0.8g/t Au** returned over an extensive, open-ended zone 1.5km long and varying in width from 50-150m

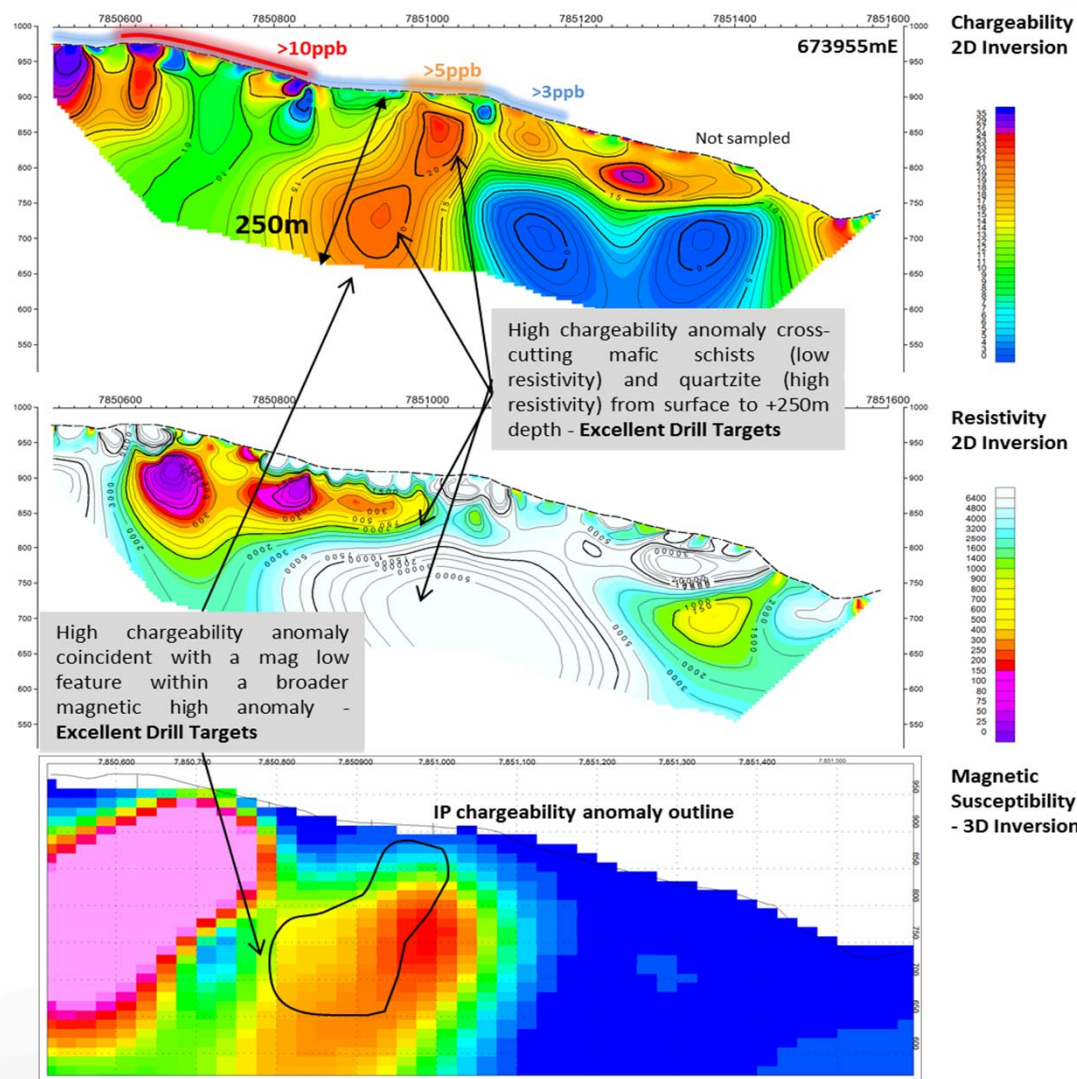


Mombuca Project – IP Survey

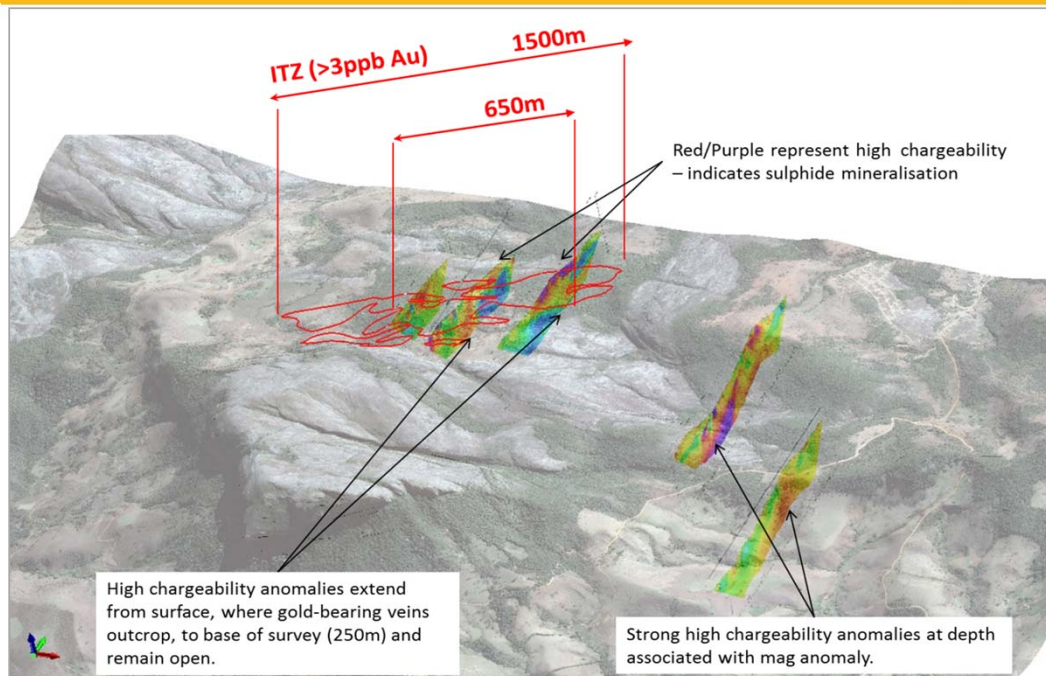
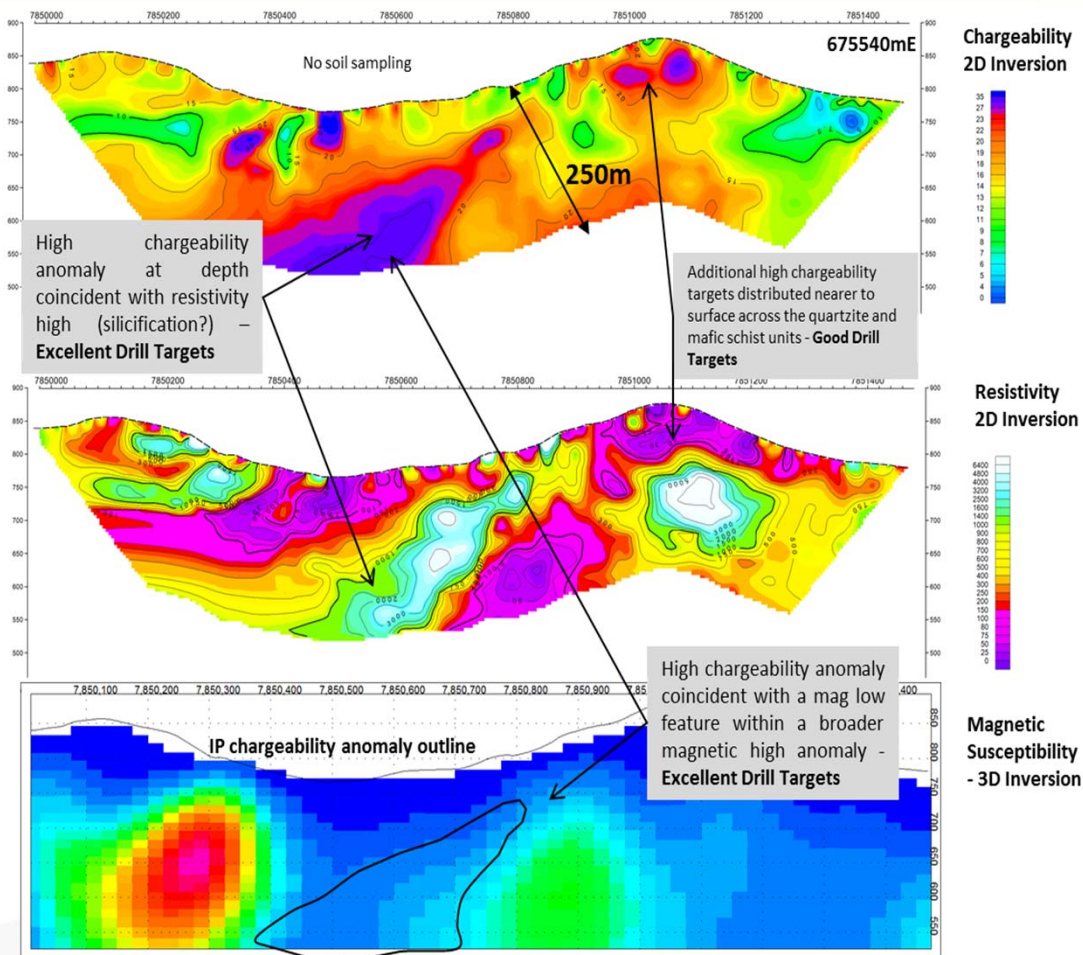


Mombuca Project – IP Survey Delivers Excellent Drill Targets

- Extensive high chargeability zones continuous over more than 650m of strike have been identified within the Initial Target Zone (“ITZ”), indicating the likely presence of significant sulphide mineralisation at depth
- The anomalies extend from surface to the base of the survey (250m) and remain open at depth
- The chargeability anomalies cross-cut varying resistivity anomalies that represent multiple lithologies and may be indicative of a large-scale primary gold system
- Strong correlation with magnetic low within a broader magnetic high enhancing prospectivity of the target



Mombuca Project – IP Survey Delivers Excellent Drill Targets



- o Extremely high chargeability zones identified 1.5km east of the ITZ, coincident with magnetic low within a broader magnetic high zone and open at depth
- o Strong indicator of iron oxide depletion zone due to sulfidation and outstanding exploration target for sulphide hosted gold similar to what has been seen at surface

Planning for drilling this exciting target is underway

Aurora Copper – New Horizons



Aurora Copper Project

Aurora Copper – Project Location



Centaurus Copper Projects – NE Brazil

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

Aurora Copper – Outstanding Logistics & Infrastructure

- 15km from Federal highway BR-116 and less than 10km from the Transnordestina Rail (completion in 2016)
- Project rail-head is roughly 350km to the fully operational bulk cargo port of Pecém
- A high tension power line traverses the project area
- A number of large reservoirs located within a 20km radius, smaller dams on project area
- 145km from the regional centre of Juazeiro do Norte (pop. 250k) that has commercial airport



Aurora Copper – Copper Sulphide Mineralisation

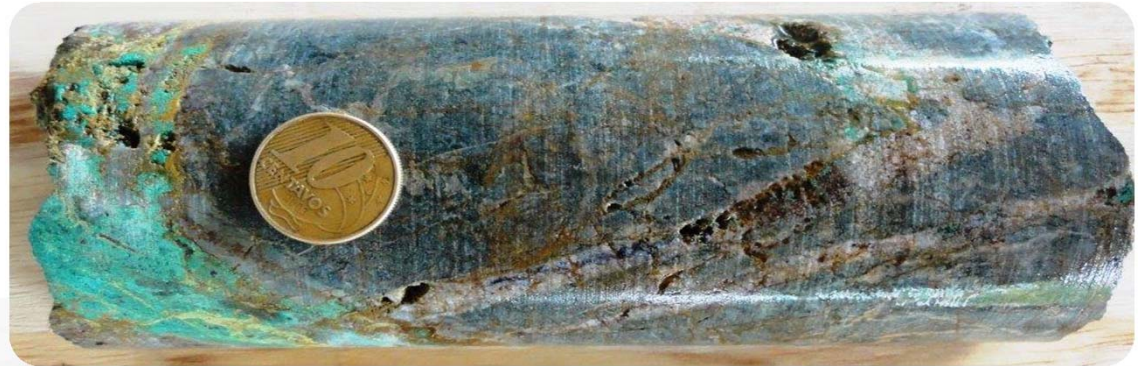


- Zone of extensional tectonics on a secondary shear zone of the Patos Shear (primary shear zone of NE Brazil)
- Copper sulphides identified in core as both semi-massive veins and disseminated mineralisation
- Sulphide assemblage: mainly chalcopyrite, chalcocite and bornite, plus pyrite gauge
- Historical drilling returned the following significant sulphide 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**
- Centaurus intends to target two mineralisation types: **Shear-hosted copper mineralisation** and **Iron Oxide Copper-Gold (“IOCG”)**

Aurora Copper – Copper Oxide Mineralisation



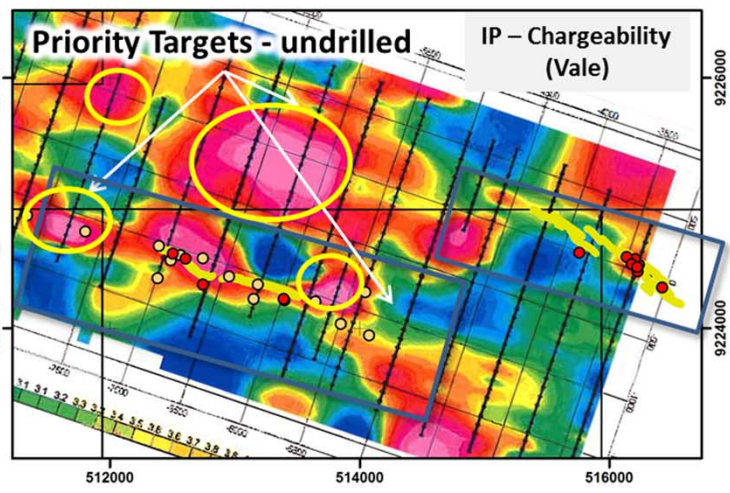
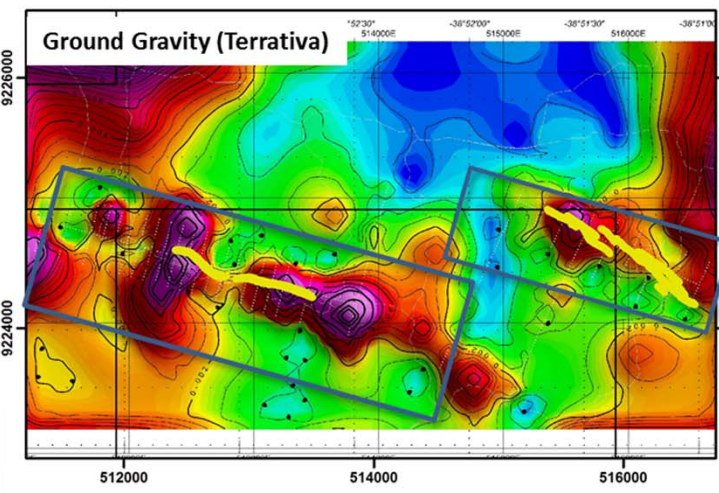
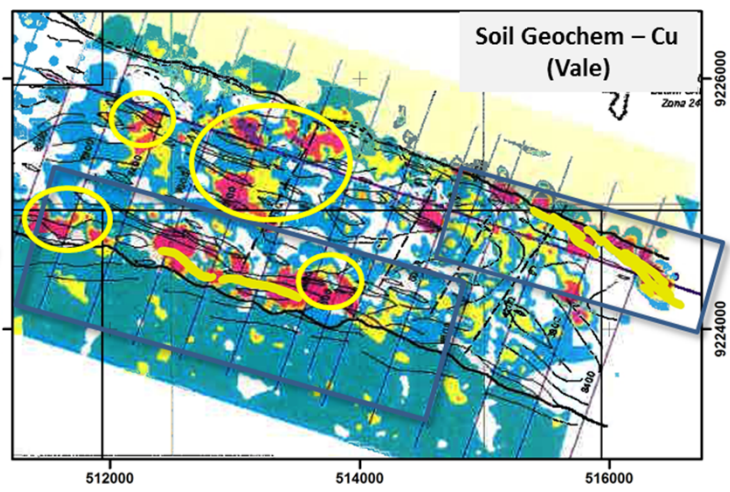
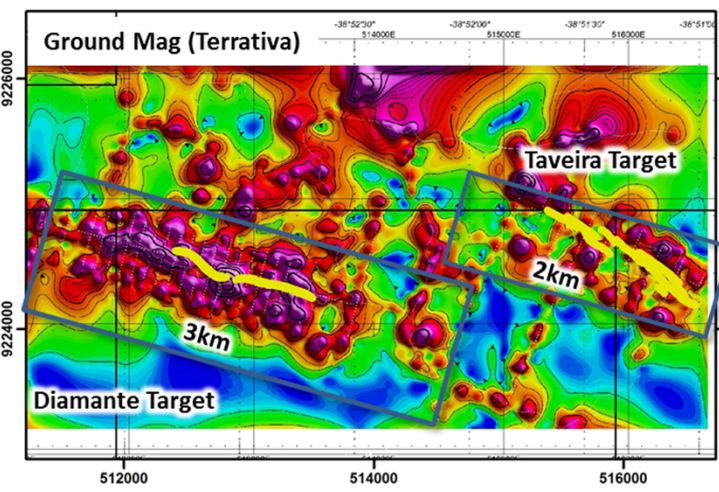
- Multiple expressions of secondary copper minerals (malachite) along 3km strike, correlating well with sulphide intersections at depth
- Malachite predominant along fracture features
- Grades of up to 16% Cu were returned when CTM directly analysed the malachite mineralisation at surface with XRF and analysis of the whole rock returned consistent grades of 0.4-0.7% Cu
- 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**

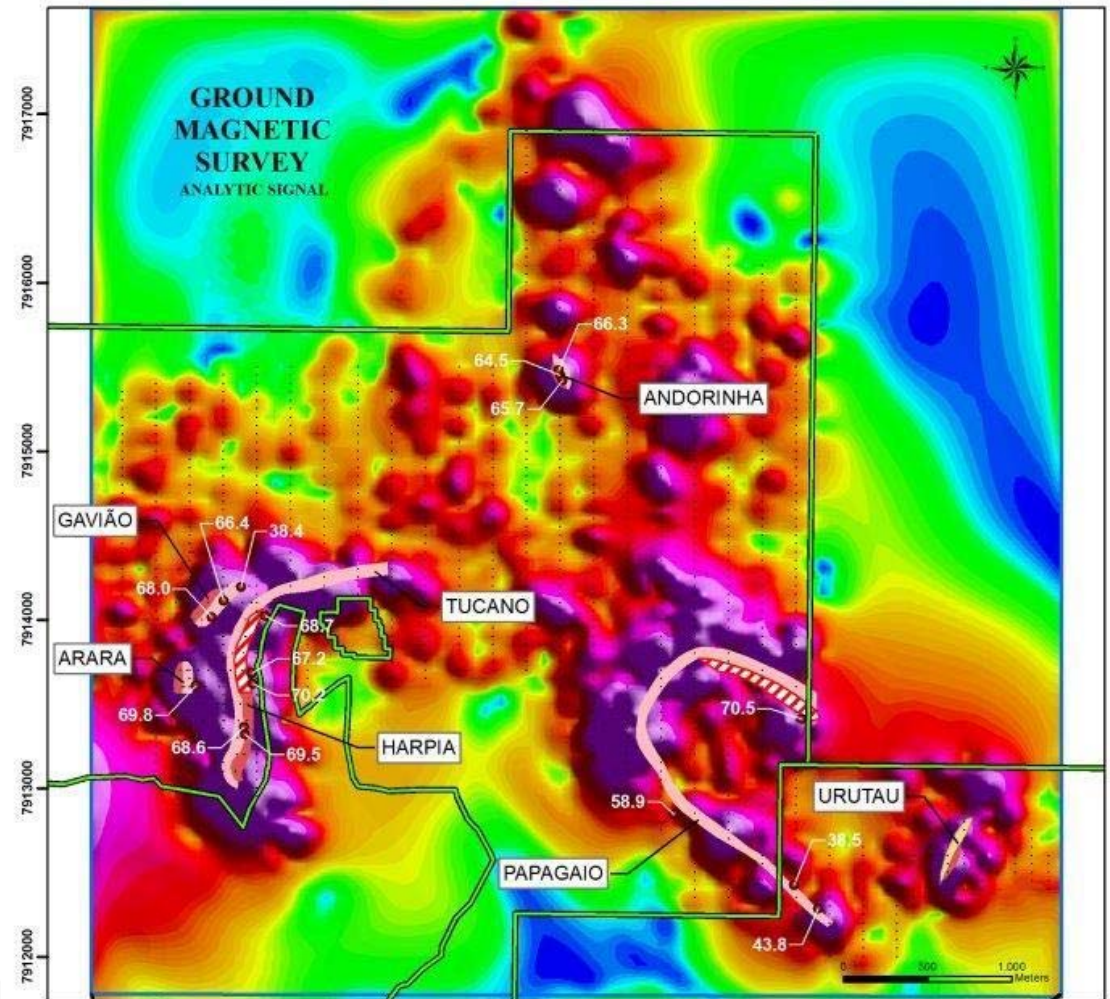
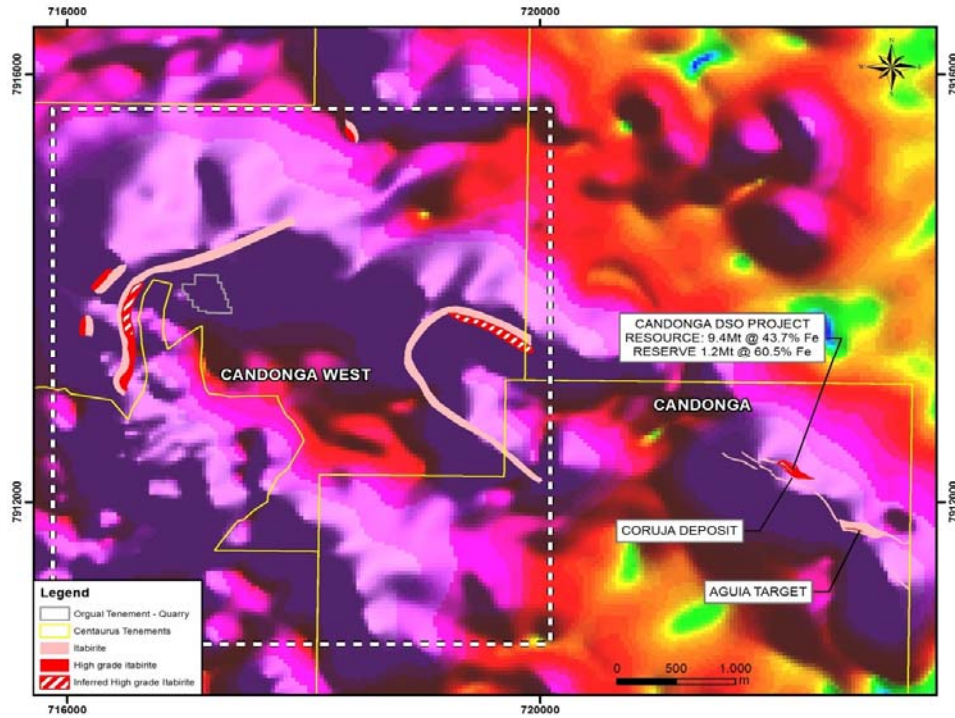


Brazilian Domestic Iron Ore



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



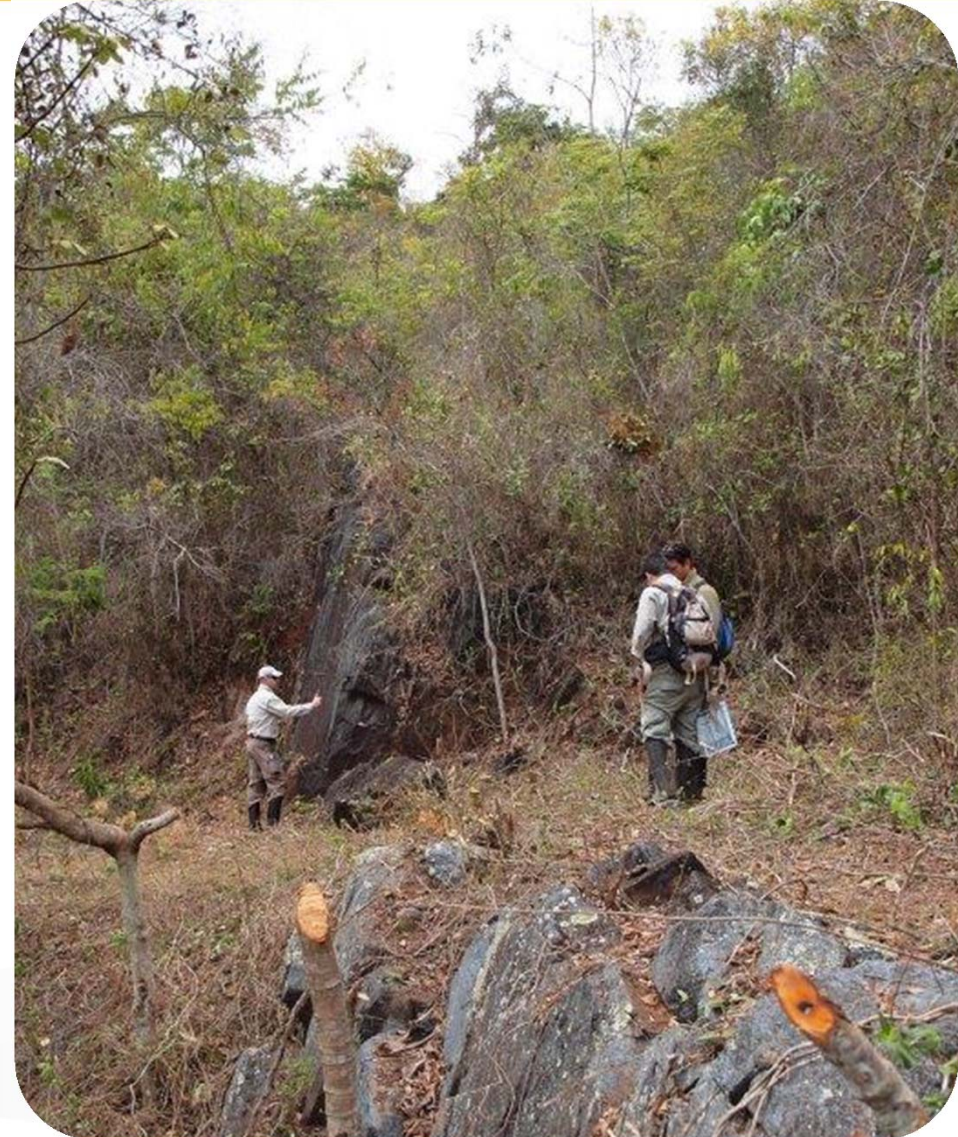
The Conquista Project has the same geological and process characteristics as recently transacted Candonga Project with the potential to be more than three times the size.



Conquista DSO Project – Value Proposition

- Capital and Operating Costs for Conquista likely to be very similar to Candonga Project that is only 8km away but Project expected to be much bigger based on Exploration Target
- DSO mineralisation is outcropping in areas of initial stage vegetation
- 900,000 tonne Candonga Project Ore Reserve divested for R\$4 million (~A\$1.6 million) in 2015.
- Ground Magnetic survey completed, confirming surface outcrop likely to continue at depth

Conquista Project has the ability to be a strong cash generator for the Company under current divestment plan



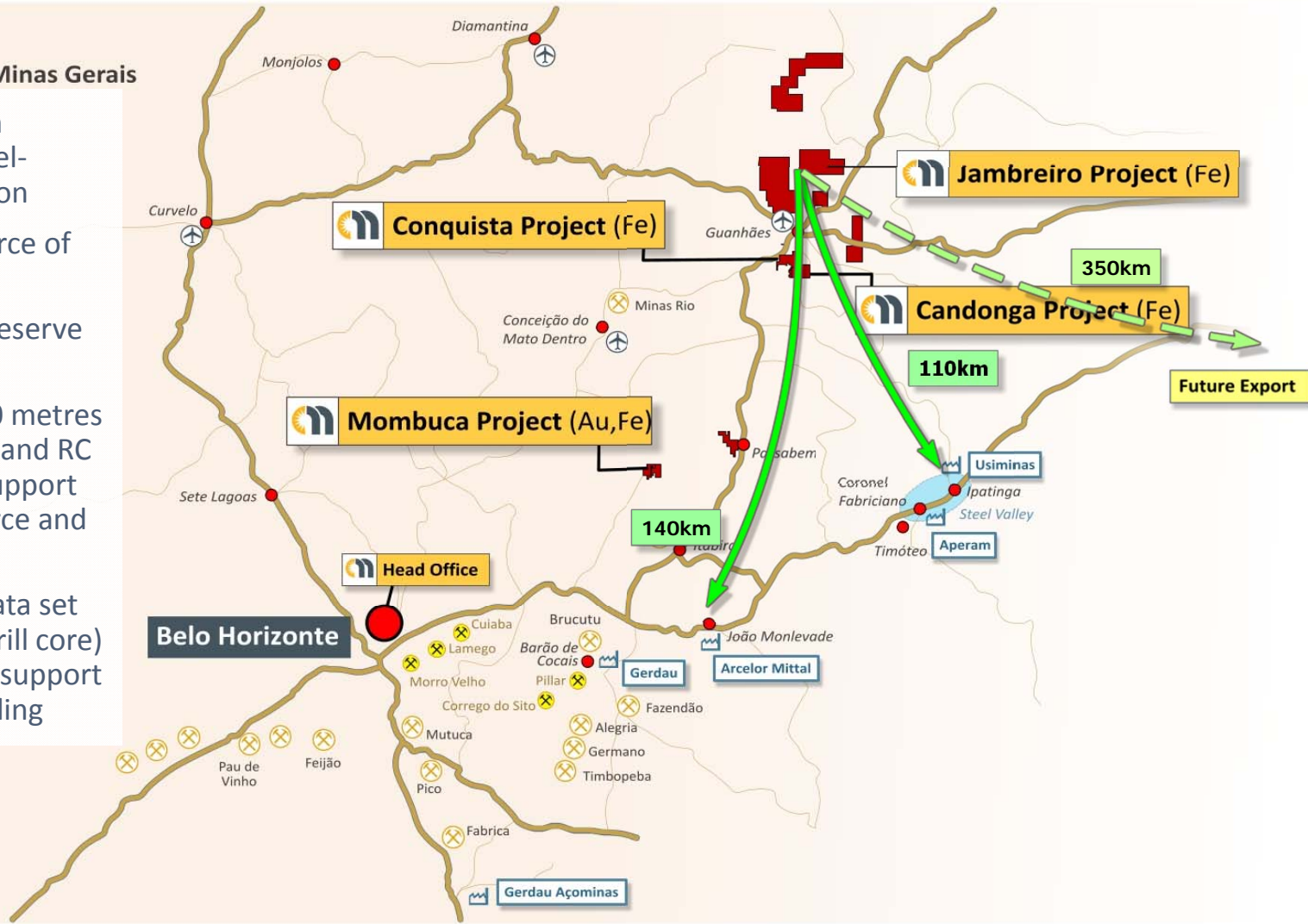
Brazilian Domestic Project Hub



Jambreiro Project

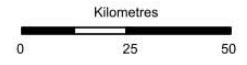
Jambreiro – Project Location

- 110km from Ipatinga steel-making region
- 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



Belo Horizonte

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



Centaurus – Investment Summary

- Rejuvenated and repositioned Brazilian-focused resource developer
- New Strategic Alliance secured with prominent Brazilian exploration group
- Outstanding new gold targets at Mombuca with drilling imminent
- New copper exploration opportunity at Aurora
- New opportunities being investigated outside of Brazil with Strategic Alliance partner
- Strategy to realize value from extensive iron ore portfolio underway
- First iron ore divestment completed on Candonga DSO Project
- Discussions continuing on other iron ore assets

Centaurus offers highly leveraged exposure to a resource company with a rich asset base and a clear strategy to refocus and reposition into commodities and projects with the potential to deliver value in the short-term.



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Darren Gordon – Managing Director



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**NEW PARTNER, NEW OPPORTUNITIES,
NEW DIRECTIONS**