

13 July 2017



Dear Optionholder,

Notice to Optionholders of Renounceable Rights Issue

On 12 July 2017, Centaurus Metals Limited (ACN 009 468 099) (**Company**) announced that the Company would be conducting a renounceable rights issue. The issue is being made pursuant to a prospectus which was lodged with the Australian Securities and Investments Commission and the ASX on 13 July 2017 (**Prospectus**). The Prospectus is available on the Company's website at www.centaurus.com.au or on the ASX website (company announcements section, ASX code: CTM) at www.asx.com.au.

Pursuant to the Prospectus, the issue comprises up to 624,025,798 fully paid ordinary shares in the capital of the Company (**Shares**) on the basis of 5 Shares for every 9 Shares held at 5.00pm (WST) on 20 July 2017 (**Record Date**) at an issue price of \$0.004 per New Share (**Entitlement**), together with 1 free attaching New Option for each New Share subscribed for, each exercisable into one Share at \$0.01 on or before 31 August 2019, to raise approximately \$2,500,000 (before issue costs) (**Rights Issue**). The Company has applied for quotation of the New Shares and New Options but notes that the quotation of the New Options will be subject to satisfaction of the ASX Listing Rules requirements.

You will not be entitled to participate in the Rights Issue unless you have a registered address in Australia and New Zealand and exercise your options and are entered onto the register as a Shareholder on or before 5.00 pm (WST) on the Record Date. Option holders who are resident **outside** of Australia and New Zealand will be ineligible to participate in the Rights Issue even if they exercise their options.

To exercise your options and thereby be entitled (subject to eligibility) to participate in the Rights Issue in respect of the Shares allotted upon exercise of your options, you will need to deliver to the registered office of the Company a completed Option Exercise Form specifying the number of options to be exercised together with payment of the exercise price for those options by way of a cheque made payable to the Company.

Option Exercise Forms can be obtained by contacting Advanced Share Registry on (08) 9389 8033.


Option Exercise Forms and cleared funds must be received by no later than 5.00 pm (WST) on 19 July 2017. The Rights Issue closing date is 4 August 2017.

If you do not wish to exercise your options you do not need to take any action. The Company advises that as at the date of this letter the options held by you are out of the money, that is, they are exercisable at a higher price than the underlying share price.

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If you choose to participate in the Rights Issue by exercising some or all of your options prior to the Record Date, you will be sent a prospectus and personalised entitlement and acceptance form.

Before deciding whether to exercise all or any of your options, you should consider the terms of the Rights Issue carefully and consult with your professional adviser if necessary.

Should you have any queries please contact the Company Secretary on +61 8 9420 4000.

Yours faithfully

CENTAURUS METALS LIMITED



PAUL BRIDSON

Company Secretary

