

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

CENTAURUS METALS LIMITED

ABN

40 009 468 099

Quarter ended ("current quarter")

30 September 2019

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	(720)	(1,596)
(b) development	-	-
(c) production	-	-
(d) staff costs*	-	-
(e) administration and corporate costs	(350)	(956)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	8	28
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other – Funds from Joint Venture Partner	-	222
1.8 Net cash from / (used in) operating activities	(1,062)	(2,302)

*The Company's accounting policy allocates staff costs to activities and as such they are included in items 1.2(a) and 1.2(e).

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(25)	(34)
(b) tenements (see item 10)	-	-
(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Other – Buyback of Project Royalty	-	(41)
2.5	Net cash from / (used in) investing activities	(25)	(75)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	5,924	8,146
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	735	805
3.4	Transaction costs related to issues of shares, convertible notes or options	(387)	(536)
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	6,272	8,415

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,262	1,400
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,062)	(2,302)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(25)	(75)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	6,272	8,415
4.5	Effect of movement in exchange rates on cash held	(22)	(13)
4.6	Cash and cash equivalents at end of period	7,425	7,425

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	68	4
5.2 Call deposits	7,357	2,258
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)	7,425	2,262

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	155
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	
Non-Executive Director Remuneration	27
Executive Director Remuneration	128

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	15
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	
Legal fees paid to MPH Lawyers a director related entity.	

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

9. Estimated cash outflows for next quarter		\$A'000
9.1	Exploration and evaluation	1,750
9.2	Development	-
9.3	Production	-
9.4	Staff costs	-
9.5	Administration and corporate costs	400
9.6	Other (provide details if material)	-
9.7	Total estimated cash outflows	2,150

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	800.444/2011 Aurora	Relinquished	100%	0%
	800.442/2011 Aurora	Relinquished	100%	0%
	800.480/2011 Aurora	Relinquished	100%	0%
	800.471/2011 Aurora	Relinquished	100%	0%
10.2 Interests in mining tenements and petroleum tenements acquired or increased				

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.

Sign here:


(Director/Company secretary)

Date: 25 October 2019

Print name: Paul Bridson

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.

Additional Information Required by LR5.3.3

Tenement Listing

Brazilian Tenements

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%
851.548/2011	Serra Misteriosa	Pará	100%
850.258/2013	Serra Misteriosa	Pará	100%
850.430/2013	Salobo West I	Pará	100% ⁽¹⁾
850.486/2017	Salobo West I	Pará	100% ⁽¹⁾
850.429/2016	Salobo West II	Pará	100% ⁽¹⁾
850.130/2013	Pebas	Pará	100%
850.475/2016	Itapitanga	Pará	100% ⁽²⁾

(1) The Company has agreed to divest the Salobo West Project tenure to Vale SA as part of the acquisition of the Jaguar Nickel Sulphide Project, refer ASX Announcement 6 August 2019. At quarter end the Jaguar acquisition has not yet settled and hence title to the Salobo West tenements remains with Centaurus.

(2) Itapitanga Project joint ventured to Simulus Group whereby they can earn 80% by free carrying Centaurus to a decision to mine.

Australian Tenements

Tenement	Project Name	Location	Interest
EPM14233	Mt Isa	Queensland	10% ⁽³⁾

(3) 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.