

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

**CENTAURUS METALS LIMITED**

ABN

**40 009 468 099**

Quarter ended ("current quarter")

**31 December 2011**

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (6 months) \$A'000
1.1 Other debtors	-	-
1.2 Payments for		
(a) exploration, evaluation and project generation	(2,693)	(6,261)
(b) development	-	-
(c) production	-	-
(d) administration	(926)	(1,664)
(e) merger and acquisition expenses	-	-
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	297	448
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Proceeds from court settlement	248	970
<b>Net Operating Cash Flows</b>	<b>(3,074)</b>	<b>(6,507)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects	(9)	(1,846)
(b) equity investments	-	-
(c) cash acquired on acquisition of subsidiary	-	-
(d) other fixed assets	(57)	(165)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other – security deposit refunds/(payments)	39	39
<b>Net investing cash flows</b>	<b>(27)</b>	<b>(1,972)</b>
1.13 Total operating and investing cash flows (carried forward)	(3,101)	(8,479)

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(3,101)	(8,479)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	-	18,924
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – share issue costs	-	(55)
	<b>Net financing cash flows</b>	-	<b>18,869</b>
	<b>Net increase (decrease) in cash held</b>	<b>(3,101)</b>	<b>10,390</b>
1.20	Cash at beginning of quarter/year to date	23,391	10,351
1.21	Exchange rate adjustments to item 1.20	(327)	(778)
1.22	<b>Cash at end of quarter</b>	<b>19,963</b>	<b>19,963</b>

**Payments to directors of the entity and associates of the directors**  
**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	296
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Executive Directors Salaries	234
Non-Executive Directors Fees	62

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

None.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

None.

+ See chapter 19 for defined terms.

### Financing facilities available

*Add notes as necessary for an understanding of the position.*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration, evaluation and project generation	5,000
4.2 Development	-
4.3 Production	-
4.4 Administration	1,000
<b>Total</b>	<b>6,000</b>

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	95	23
5.2 Deposits at call	19,868	23,368
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>19,963</b>	<b>23,391</b>

+ See chapter 19 for defined terms.

**Changes in interests in mining tenements**

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			
	872.215/2011	Owner	-	100%
	872.216/2011	Owner	-	100%
	872.217/2011	Owner	-	100%
	872.218/2011	Owner	-	100%
	872.219/2011	Owner	-	100%
	872.220/2011	Owner	-	100%
	872.221/2011	Owner	-	100%
	872.222/2011	Owner	-	100%
	872.223/2011	Owner	-	100%
	872.224/2011	Owner	-	100%
	872.225/2011	Owner	-	100%
	873.381/2011	Owner	-	100%

**Issued and quoted securities at end of current quarter**

*Description includes rate of interest and any redemption or conversion rights together with prices and dates.*

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	<b>Preference securities</b> <i>(description)</i>			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	<b>*Ordinary securities</b>	133,499,830	133,499,830	

+ See chapter 19 for defined terms.

7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5	<b>*Convertible debt securities</b> <i>(description)</i>				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	<b>Options</b> <i>(description and conversion factor)</i>	<u>Total number</u> 15,733,674	<u>Number quoted</u> -	<u>Exercise price</u> Refer to Appendix 1 for details	<u>Expiry date</u>
7.8	Issued during quarter	-	-		
7.9	Exercised during quarter	-	-		
7.10	Expired during quarter	1,812,500	-		
7.11	<b>Debentures</b> <i>(totals only)</i>				
7.12	<b>Unsecured notes</b> <i>(totals only)</i>				

### Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

(Company Secretary)

Date: 27 January 2012

Print name:

Geoff James

---

+ See chapter 19 for defined terms.

**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 wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
  
- 2 The “Nature of interest” (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
  
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
  
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
  
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

== == == == ==

---

+ See chapter 19 for defined terms.

**Centaurus Metals Limited**  
**Appendix 1 - Options**

Expiry date	Exercise price	Employee Options		Non - Employee Options		Total number of shares under option
		Vested	Unvested	Vested	Unvested	
06/01/2012	\$1.00	-	-	439,924	-	439,924
19/03/2012	\$0.92	31,250	-	-	-	31,250
19/03/2012	\$1.08	62,500	-	-	-	62,500
04/08/2012	\$0.25	-	-	3,000,000	-	3,000,000
20/11/2012	\$1.64	62,500	-	-	-	62,500
20/11/2012	\$1.96	62,500	-	-	-	62,500
20/11/2012	\$2.28	62,500	-	-	-	62,500
14/02/2013	\$0.80	-	-	2,000,000	-	2,000,000
01/10/2013	\$0.88	12,500	-	-	-	12,500
15/12/2013	\$0.80	31,250	-	-	-	31,250
15/12/2013	\$0.96	31,250	-	-	-	31,250
15/12/2013	\$1.12	62,500	-	-	-	62,500
31/12/2013	\$0.64	300,000	-	-	-	300,000
31/12/2013	\$1.20	50,000	-	-	-	50,000
01/01/2014	\$1.04	-	-	-	125,000	125,000
17/07/2014	\$0.40	125,000	-	-	-	125,000
17/07/2014	\$0.60	343,750	-	-	-	343,750
17/07/2014	\$0.80	406,250	-	-	-	406,250
17/07/2014	\$0.96	125,000	-	-	-	125,000
31/08/2014	\$0.80	-	-	625,000	-	625,000
31/08/2014	\$0.96	-	-	-	625,000	625,000
31/08/2014	\$1.20	-	-	3,750,000	-	3,750,000
01/10/2014	\$0.88	56,250	162,500	-	-	218,750
31/10/2014	\$0.56	2,000,000	-	-	-	2,000,000
17/01/2015	\$1.04	6,250	31,250	-	-	37,500
15/02/2015	\$0.64	-	218,750	-	-	218,750
06/03/2015	\$1.04	12,500	-	-	-	12,500
31/03/2015	\$0.64	62,500	250,000	-	-	312,500
31/03/2015	\$0.80	62,500	-	-	-	62,500
31/03/2015	\$0.96	-	62,500	-	-	62,500
01/06/2015	\$1.04	6,250	31,250	-	-	37,500
19/07/2015	\$0.76	12,500	75,000	-	-	87,500
29/08/2015	\$0.80	6,250	31,250	-	-	37,500
30/11/2015	\$0.88	-	125,000	-	-	125,000
04/02/2016	\$1.04	37,500	150,000	-	-	187,500
<b>Total</b>		<b>4,031,250</b>	<b>1,137,500</b>	<b>9,814,924</b>	<b>750,000</b>	<b>15,733,674</b>

+ See chapter 19 for defined terms.