4 November 2026

# COMPLETION OF TRANCHE 1 PLACEMENT TO CNGR

Further to its announcement of 3 November, Centaurus Metals (ASX: CTM, OTCQX: CTTZF) is pleased to advise that it has completed the issue of 41,861,322 fully-paid ordinary shares to a wholly owned subsidiary of CNGR Advanced Material Co. Ltd (CNGR) for its US$12.5 million (A$17.8 million) initial investment. This represents the first tranche of CNGR's US$20 million strategic investment announced on 28 October 2026.

The CNGR shares were issued at A$0.425 per share, a 5% premium to the 20-day VWAP prior to execution of the Offtake and Subscription Agreements. The share issue to CNGR follows the issue yesterday of 41,903,070 shares to a wholly owned subsidiary of Glencore AG (Glencore) for its US$12.5 million (A$17.8 million) initial investment.

As previously announced, CNGR and Glencore have each executed a Subscription Agreement and a five-year Offtake Agreement with the Company for nickel concentrate from the Jaguar Nickel Project in Brazil.

The strategic investment by CNGR and Glencore will provide a combined US$40 million towards the Project's overall funding package, of which US$25 million has now been received, while the Offtake Agreements secure long-term customers for Jaguar's production.

The issue of Tranche 2 shares (US$7.5 million each) to CNGR and Glencore is subject to shareholder approval at a General Meeting of the Company and to the Company making a Final Investment Decision on the development of the Project. CNGR's Tranche 2 investment is further subject to Chinese Outbound Direct Investment (ODI) approval.

An Appendix 2A in relation to the issue of shares to CNGR follows this announcement.

**Management Comment**

Centaurus Managing Director, Darren Gordon, said: *"We are delighted to welcome both CNGR and Glencore as substantial shareholders in Centaurus following the completion of the first tranche of their strategic investments. The proceeds further strengthen our balance sheet as we progress the overarching funding package for Jaguar, with progress on the senior debt facility well advanced. We look forward to providing further updates to the market in the coming weeks."*

**-ENDS-**

This announcement has been approved for release by the Managing Director, Mr Darren Gordon.

For further enquiries please contact:

**Investors**
Yong Tang, Investor Relations & Corporate Affairs Coordinator
Centaurus Metals Limited
T: +61 8 6424 8420
E: yong.tang@centaurus.com.au

**Media**
Nicholas Read
Read Corporate
M: +61 419 929 046
T: +61 8 9388 1474