



2025

SUSTAINABILITY

REPORT



CentaurusMetals
Limited

www.centaurus.com.au



“We are committed to being an international mining company that our people, our suppliers, our contractors, and our investors are proud to work for and partner with.”

TABLE OF CONTENTS

About this Report	4
To Our Stakeholders	7
About Centaurus	8
Centaurus 2025 Sustainability Highlights	10
2025 Key Sustainability Initiatives	11
Our Approach to Sustainability	12
ESG Integration	12
Board Oversight	13
Executive Leadership and Management	13
Sustainable Development Framework	13
Material Topics	14
Our Environment	16
Baseline Surveys and Assessment	16
Biodiversity	16
Land Rehabilitation	17
Water Management	18
Waste Management and Greenhouse Gas (GHG) Emissions	20
Our People	22
Workforce Occupational Health and Safety	22
Mental Health and Wellbeing	26
Diversity and Inclusion	27
Employee Attraction and Retention	28
Our Community	29
Community Relations and Engagement	29
Community Benefits and Infrastructure Development	29
Community Programs and Initiatives	31
Local and Youth Employment	32
Cultural Heritage Assessment	32
Our Governance	34
Board and Senior Management Team Effectiveness	35
Bribery and Corruption	36
Taxes and Royalties	36
Political Lobbying and Donations	36
Board Diversity and Structure	36
Remuneration	37
Internal Communication and Employee Engagement	37
ESG Targets for the Next Reporting Period	38
Performance Data	40
Towards Sustainable Mining Principles, Protocols and Frameworks	42

ABOUT THIS REPORT

THIS IS CENTAURUS METALS' FOURTH SUSTAINABILITY REPORT, COVERING THE 2025 CALENDAR YEAR.

The report summarises our continued approach to sustainability, our performance on nominated Environmental, Social and Governance (ESG) metrics and details our short-to-medium term focus areas.

The scope of this Sustainability Report includes development activities at the Jaguar Nickel Sulphide Project (JNP) in northern Brazil and at the Jambreiro Iron Ore Project (JIOP) in south-eastern Brazil,

exploration activities at our Boi Novo Copper Project (BNP) in northern Brazil, and corporate activities at our offices in Belo Horizonte, Brazil and Perth, Western Australia.


This report is a companion to Centaurus' 2025 Annual Report and has been approved by the Centaurus Board. It has been prepared for our stakeholders, including our investors and other providers of capital, employees and contractors, suppliers, local communities, customers, and any reader who would like a better understanding of the Company's approach to sustainability.

The report is consistent with the recommendations of recognised ESG reporting frameworks. As Centaurus Metals' fourth annual Sustainability Report, there are no restatements of information or other changes in reporting.

We also recognise that the preparation and publication of this report is the first step in accounting for our ESG and sustainability practices and performance. The Centaurus Board and Senior Management Team are committed to continual improvement of the Company's ESG and economic performance outcomes, ensuring that future reports continue to align with global industry standard reporting frameworks.

THE REPORT IS BROADLY STRUCTURED IN THREE MAIN PARTS:

- 1 | An introduction to Centaurus from our Managing Director and the approach we use for sustainability and reporting our performance.
- 2 | The main body of the Report, which details material ESG topics, impacts and opportunities for our business, including management approaches.
- 3 | The concluding section of the Report, which summarises Centaurus' 2025 performance data, future performance targets, and provides a summary of the guiding principles of Towards Sustainable Mining and how we are tracking against these principles in relation to reporting disclosure compliance.

 **WE ENCOURAGE FEEDBACK** on this report and any other aspect of our business. Stakeholder feedback can be provided via the Contact Us page on our website www.centaurus.com.au/site/contact/contact-us.



THE CONTINUED SUPPORT OF LOCAL STAKEHOLDERS HAS PLAYED A KEY ROLE IN OUR ABILITY TO SUCCESSFULLY COMPLETE THE APPROVALS PROCESS



MESSAGE FROM THE MANAGING DIRECTOR

Dear Stakeholders,

I am delighted to introduce Centaurus Metals' 2025 Sustainability Report and provide an update on our ongoing efforts to expand our strong Environmental, Social and Governance (ESG) principles across all aspects of our project development and exploration activities in Brazil.

During the year, our core focus was on the advancement of the Company's flagship JNP, located in Brazil's Carajás Mineral Province, which included the delivery of the Jaguar Value Engineering Process (JVEP), the securing of key environmental and mining licences and progressing debt and equity funding pathways to support the project development.

The JVEP focused on optimising the Feasibility Study completed in 2024¹, with the results delivering enhanced financial returns that cement Jaguar's position as one of the best new nickel sulphide projects globally, from both an economic and sustainability perspective.

The JVEP delivered forecast average nickel production of 22,600tpa over the first seven years and approximately 18,700 tonnes of recovered nickel metal per year over an initial 15-year mine life, with clear underground expansion potential, at a low life-of-mine (LOM) C1 operating costs are estimated at US\$3.34/lb and all-in sustaining costs (AISC) at US\$4.43/lb, on a payable nickel basis².

These operating costs – which fall into the lowest quartile of global nickel production – are achievable thanks to, among other unique features of the JNP, the use of very-low-cost 100% renewable energy to power the mining operation. Importantly, this use of renewable power also positions Jaguar to become one of the world's lowest carbon emission nickel mines.

Jaguar's forecast E1 Green House Gas emissions (Scope 1 + Scope 2 + freight + downstream) are estimated at just 6.54 tonnes of CO₂ per tonne of nickel equivalent produced – lower than 90% of global nickel production once in production, and 86% lower than the industry average (production weighted) of 46.6 tonnes of CO₂/t of nickel equivalent produced.

The quality of Jaguar's nickel is highlighted by the recent signing of a Binding Offtake Agreement with Glencore AG³, one of the world's largest globally diversified natural resource companies, for approximately one-third of Jaguar's forecast production capacity.

On the approvals front, Centaurus has secured the grant of key environmental and mining approvals, including the Preliminary Licence (LP) in February 2024⁴, the Installation Licence (LI) in March 2025⁵ and the award of the Mining Lease in October 2025⁶, representing the final key regulatory approval required to allow construction to commence.

The continued support of local stakeholders has played a key role in our ability to successfully complete the approvals process, with numerous community engagement meetings held in the São Félix do Xingu, Tucumã and Ourilândia do Norte communities over the course of the year.

We have also continued our work programs to deliver improvements to local infrastructure, education and employment opportunities, with key initiatives during the year including the introduction of six new vocational training courses to strengthen local employability.

Outside Jaguar, we have continued to progress exploration and development work programs at our BNP and at the JIOP where recent pilot plant testwork has confirmed the ability to produce a high-quality Direct Reduction pellet feed, which is expected to attract strong interest from off-takers seeking to lower their carbon emissions.

As we look to the future, the coming year is set to be a landmark period for Centaurus as we work to secure project funding to support a Final Investment Decision for the JNP development, targeted for the second half of 2026. This would position Centaurus to commence construction of this world-class asset with class-leading ESG credentials later this calendar year.

The strength of this position is thanks to the unwavering commitment of our team of staff and contractors and their dedication to achieving our sustainability goals, and I would like to sincerely thank the entire team for their efforts.

Darren Gordon
Managing Director

ABOUT CENTAURUS

Centaurus Metals Limited (ASX: CTM/OTCQX: CTTZF) is an Australian-based minerals exploration and development company with a portfolio of assets in Brazil. The Company's primary focus is the near-term development of the Jaguar Nickel Sulphide Project (JNP), located in the world-class Carajás Mineral Province in northern Brazil – one of the world's premier mining addresses.



Centaurus acquired the JNP from global mining giant, Vale S.A, in April 2020, establishing a cornerstone asset in the international nickel sulphide sector and forming the foundation of the Company's strategy to build a diversified Brazilian critical minerals business with best-in-class ESG credentials.

Since acquisition, Centaurus has defined a global Mineral Resource Estimate (MRE) of 138.2Mt @ 0.87% Ni containing 1.20Mt of nickel⁷. This confirms Jaguar as one of the largest nickel sulphide resources held by an ASX-listed company outside of the major mining companies.

The global MRE at Jaguar has increased by 133% since the maiden MRE was released in June 2020⁸. Importantly, higher confidence Measured and Indicated Resources, now total almost 1 million tonnes of contained nickel, representing more than 81% of the Global MRE.

A positive value engineering process and independent ESG assessment completed in May 2025 further enhanced the Feasibility Study (FS) completed in July 2024, confirming strong project economics for an initial concentrate-only development delivering a long-life production profile at first quartile operating costs and with low capital intensity.

The JVEP only considered open pit nickel sulphide production over an initial 15-year mine life, with forecast production of approximately 18,700 tonnes of recovered nickel metal per year and an average of 22,600tpa during the first seven years. Life-of-mine (LOM) C1 operating costs are estimated at US\$3.34/lb and all-in sustaining costs (AISC) at US\$4.43/lb, on a payable nickel basis.

Pre-production capital expenditure is estimated at US\$380 million (including pre-strip and contingency), supporting a Post Tax Net Present Value (NPV) of US\$735 million (8% discount rate) and Internal Rate of Return (IRR) of 34% per annum.

The Project's low operating costs are expected to support resilience throughout the nickel price cycle and will be cost competitive with Indonesian laterite nickel supply. Importantly, however – unlike Indonesian supply – Jaguar nickel will offer strong ESG outcomes, including a very low carbon footprint.

Sustainability considerations across all materiality topics were incorporated into the JVEP, with production targeted to commence in 2029. Well-designed sustainability systems developed and incorporated during these phases are expected to create a strong foundation for Centaurus' long-term growth. Governance systems will also continue to evolve as the Company transitions from explorer to operator.

Beyond the open-pit mine plan, an underground resource of 21.5Mt at 1.46% Ni (including 15.5Mt at 1.50% Ni in the higher-confidence measured and indicated categories) may support future mine life extensions.

Outside of Jaguar, Centaurus continues to pursue new business development and growth opportunities in critical minerals in Brazil, aimed at building a long-term growth pipeline. Exploration is underway at the Boi Novo and Rio Novo Copper-Gold Projects, located in the world-class Carajás Mineral Province less than 20km from Corex's Antas Norte copper flotation plant.

Pre-Development activities are also progressing at the JIOP in south-eastern Brazil, where work is focused on the potential to produce direct reduction quality pellet feed suitable for low-emission steelmaking via electric arc furnaces. Strong interest has been received from potential off-take partners seeking to pursue this opportunity.

Across all assets, Centaurus aims to deliver class-leading environmental, social and governance performance, with a commitment to achieving our growth ambitions while also delivering strong ethical and financial outcomes for our stakeholders.

Our Company Purpose is to:

“Build a Brazilian strategic minerals business to benefit our shareholders, our people and the communities where we operate.”

This Purpose is supported by a commitment to sustainable development principles – meeting present needs while safeguarding the ability of future generations to meet theirs – and by integrating key ESG considerations into decision-making across the organisation.

The Company's core values guide behaviour and culture:



> INTEGRITY

Acting honestly and accountably



> CARE

Protecting people, communities and the environment



> COMMITMENT

Striving for excellence through focus, creativity, courage and hard work



> TEAMWORK

Collaborating to achieve shared goals

To uphold and live these Values, Centaurus seeks to engage employees, contractors, suppliers and partners who share these values, supporting a safe, inclusive and high-performance culture.

Integrity, commitment, care and teamwork are all key to driving sustainability at Centaurus. Across all aspects of our business, we expect our workforce and suppliers to uphold these Values and strive to achieve our sustainability, ESG and performance goals.

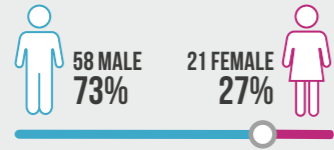
Strong governance frameworks underpin the Company's approach, supported by the adoption of processes that ensure the safety of our people, minimise our environmental footprint and enables our business to operate efficiently and profitably while delivering enduring value to our shareholders and local communities.

CENTAURUS' 2025

SUSTAINABILITY HIGHLIGHTS

Diversity

63 IN BRAZIL
16 IN AUSTRALIA
79 TOTAL EMPLOYEES
(INCLUDING DIRECTORS)



ONE FEMALE BOARD MEMBER OF SIX IN TOTAL

17%

FOUR FEMALES IN THE MANAGEMENT TEAM OF FOURTEEN IN TOTAL

29%

Brazil In-Country Procurement

A\$3.7M (R\$13.4M) SPENT WITH BRAZILIAN SUPPLIERS



Safety

ZERO FATALITIES
SINCE THE START OF THE COMPANY ACTIVITIES

ZERO LTIFR
OVER 42 MONTHS ENDING IN DECEMBER 2025

ZERO TRIFR
OVER 25 MONTHS ENDING IN DECEMBER 2025



MENTAL HEALTH & WELLBEING

- › Health plan provided for all employees in Brazil, including confidential counselling services
- › Employee programs addressing physical health, mental health, workplace inclusions, harassment prevention, and healthy lifestyles
- › Ongoing investment in training, health and well-being initiatives



GOVERNANCE

- › Board review of 16 corporate governance policies, including Whistleblower protections aligned with Brazilian regulations
- › No reported breaches of governance policies
- › Compliance with all governmental licensing and approvals
- › Improved internal transparency through centralised corporate policies and governance communications



TSM AND PRI REPORTING

- › Continued reporting against Towards Sustainable Mining (TSM) Principles and Principles of Responsible Investment (PRI)
- › Commitment to annual sustainability reporting against these Principles



ENVIRONMENT

- › Compliance with all environmental licences and approvals
- › All key environmental and mining approvals secured for the Jaguar Project, including the Mining Lease, and Preliminary and Installation Licences required to start construction
- › Mining Easement issued by the Brazilian National Mining Agency (ANM) for the JNP

2025 KEY SUSTAINABILITY INITIATIVES

DURING THE REPORTING PERIOD, CENTAURUS IMPLEMENTED SEVERAL INITIATIVES TO SUPPORT LOCAL DEVELOPMENT AND ENVIRONMENTAL STEWARDSHIP:

- › 77% of project employees (excluding Jambreiro) recruited from local communities in the south-eastern region of the State of Pará
- › Approximately 70% exploration and development expenditure at the JNP and BNP awarded to local businesses through drilling contracts, engagement of consultants and services, and purchase of equipment and supplies
- › Support for road maintenance work through fuel donations to the local municipality
- › Continued implementation of the Empower Jaguar (Capacita Jaguar) Vocational Training Program in 2025, in partnership with the recognised Brazilian training agency (SENAI), enrolling 238 local residents across six free vocational courses, which were attended by residents from São Félix do Xingu, including Ladeira Vermelha and Minerasul villages, Tucumã and Ourilândia do Norte
- › Jaguar Partners Program (Parceiros do Jaguar) providing training to local suppliers to allow the potential provision of goods and services to the Jaguar Project
- › Recycling initiatives supporting charitable organisations
- › Establishment of school vegetable gardens to support education and food security for students in the local schools of the Minerasul and Ladeira Vermelha villages
- › Support for a women-led recycling cooperative RECICLASSU, in Igarapé-Açu (PA), to strengthen local circular economic activities
- › Donation of 300 native tree seedlings to the Ourilândia do Norte community as part of local environmental awareness activities



The Company continued the Empower Jaguar (Capacita Jaguar) Program in 2025, to support local employment through the construction phase at JNP.

OUR APPROACH TO SUSTAINABILITY

CENTAURUS CONSIDERS SUSTAINABILITY FUNDAMENTAL TO LONG-TERM VALUE CREATION AND INTEGRATES ESG CONSIDERATIONS INTO ALL ASPECTS OF STRATEGY, RISK MANAGEMENT AND OPERATIONAL PLANNING.

ESG INTEGRATION

We believe that integrating ESG considerations from the outset of project development is essential for creating resilient and long-term value. Our approach includes:

- › Strategic planning: ESG is a core component of our strategic planning process, informing decisions on capital allocation, project design and growth opportunities.
- › Risk management: sustainability-related risks, such as climate change, community relations, and environmental approvals, are integrated into our company-wide enterprise risk management framework.

Nickel plays a critical role in modern economies and the global energy transition. Its biggest use is in producing metal alloys, with approximately 62% of global nickel production currently used to manufacture stainless steel. More recently, nickel is seen as one of the key industrial metals powering the clean energy revolution because of its use in the production of lithium-ion (Li-ion) batteries. Future production from Jaguar is expected to contribute to technologies supporting decarbonisation and energy storage.

Centaurus recognises the global concern over climate change and is committed to the drive towards energy efficiency and the adoption of strict carbon emissions targets by international governments. We actively promote the continued interest in renewable energy technologies involving batteries and energy storage. Enabling clean energy solutions is central to Centaurus' efforts to tackle climate change.

In late 2021, the Company adopted a formal ESG policy framework. This framework is based on the recommendations and principles of two internationally recognised ESG authorities:

- › Towards Sustainable Mining (TSM) Principles
- › Principles of Responsible Investment (PRI)

The TSM standard, developed by the Mining Association of Canada (MAC), is a globally recognised sustainability program that supports mining companies in managing key environmental and social risks. It provides a set of tools and indicators to drive performance and ensure that key mining risks at any operation are managed responsibly.

The most important Mining Associations in the Brazilian mining industry, IBRAM and Agency for Development and Innovation of Brazil's Mining Sector (ADIMB), have both endorsed and promote the TSM Principles. Centaurus is an active member of both associations.

Adoption of these principles is voluntary, yet the Company sees wide-reaching benefits in how we manage and report community relations, environmental sustainability, and the health and safety of our employees and the community. A summary of the guiding Principles of TSM, and how Centaurus is tracking against these, is presented at the end of this Sustainability Report.

The PRI defines responsible investment as a strategy and practice to incorporate environmental, social and governance factors in investment decisions and active ownership. The PRI is a global organisation that encourages and supports the uptake of responsible investment practices within the investment industry. It was created as an investor initiative in partnership with the United Nations Environment Programme (UNEP) Finance Initiative and the UN Global Compact.

Centaurus' ESG program combines the TSM and PRI principles to guide our actions throughout the exploration, development and operational phases of all our projects.

Since the Company started business in Brazil, our approach to exploration and project development has been based on a commitment to sustainability. Along this journey, we have learned important lessons and our approach to sustainability has evolved as we learn more about the minerals we target, their use in combating climate change and the country and communities in which we operate.

Our approach to sustainability can be divided into four key focus areas – Environment, People, Community and Governance.

We continue to evolve our governance frameworks to ensure that integrity across all our business functions remains robust, and that our actions are ethically, socially and environmentally right for all our stakeholders.

62% OF GLOBAL NICKEL SUPPLY IN 2025 USED TO MANUFACTURE STAINLESS STEEL



BOARD OVERSIGHT

The Centaurus Board of Directors has ultimate responsibility for overseeing our sustainability strategy, performance, and reporting. The Board is specifically mandated to:

- › Review and endorse the Company's sustainability strategy and material topics.
- › Monitor performance against ESG targets and objectives.
- › Oversee the management of sustainability-related risks and opportunities.
- › Review and approve the annual Sustainability Report.

In 2025, key areas of focus for the Board included OHS outcomes, oversight of the JVEP and ESG integration, review of community engagement strategies, and approval of the Company's Climate Change and Sustainability policies.

EXECUTIVE LEADERSHIP AND MANAGEMENT

The Company's Managing Director, Darren Gordon, serves as the executive sponsor for sustainability and holds overall accountability for Centaurus' ESG performance. He is supported by the Executive Director (Brazil) and a cross-functional sustainability team comprising senior representatives from key operational areas, including environment, community relations, human resources, corporate communications, and project development.

This governance structure embeds sustainability accountability across the organisation. ESG performance is incorporated into the performance evaluation and remuneration frameworks for key executives and senior management, ensuring that sustainability objectives are directly aligned with business outcomes.

SUSTAINABLE DEVELOPMENT FRAMEWORK

There are many ESG reporting frameworks globally. As an emerging producer of critical minerals, Centaurus is cognisant of the importance of selecting the right framework early, so we can set relevant baseline data and accurately measure our ESG performance as we mature as an organisation and progress our projects.

We recognise that there is a global movement towards standardisation of reporting frameworks across the resources sector to facilitate independent assurance and ease of comparison between companies and other sectors. As such, we believe that adopting the TSM Principles and PRI is appropriate for our organisation.

We believe that our alignment with these ESG policy frameworks will assist in improving the well-being of present and future generations. In doing so, these principles will help Centaurus to establish a stable platform for the adoption of the best reporting framework in the near-term that encapsulates quantitative and qualitative financial and non-financial aspects of good ESG.

During the development of the JNP FS in 2024 and JVEP in 2025, Centaurus maximised the opportunity to design sustainable systems into the project's development, promoting sustainable development practices during operations to maximise our performance under the principles of both TSM and PRI.

Overseeing this sustainability pathway is the responsibility of the Board, whose members meet regularly to ensure the Company's risk management

systems, governance and sustainability programs, environmental and community obligations, ethical standards, code of conduct and compliance procedures are being planned and developed in accordance with our ESG policy framework.

With the completion of the JVEP in 2025, the Board will continue:

- › Oversee the development of new policies and initiatives that ensure best practice risk management and reflect stakeholder expectations.
- › Review the Company's sustainability strategy and provide advice to management on associated implementation plans and other issues that may impact the Company's sustainability performance.
- › Identify and managing ESG risks associated with the way we undertake our exploration activities and design our projects.
- › Assist the Senior Management Team with monitoring and reviewing of the Company's risk culture; and
- › Review and monitor the Company's compliance with legal and regulatory obligations, internal policies and industry standards.

MATERIAL TOPICS

A positive value engineering process and independent ESG assessment completed in May 2025 further strengthened the FS delivered in July 2024 re-confirming robust project economics, supporting a long-life production profile with first quartile operating costs.

The project benefits from high-grade ore, efficient logistics, and the planned use of 100% renewable energy, reinforcing Centaurus' commitment to sustainable and responsible mining. These outcomes showcase Jaguar's strong ESG credentials and its alignment with growing global demand for low-carbon Class-1 nickel supply.

The JVEP reconfirmed the potential for Jaguar to become a sustainable, long-term, low-cost producer of low-emission nickel for global markets, capable of generating strong financial returns while delivering meaningful social and economic benefits to local communities.

Key financial highlights from JVEP included:

- › Low capital intensity, with pre-production CAPEX of US\$380 million (including pre-strip and contingency).

- › First quartile C1 cash cost of US\$3.34/lb and AISC of US\$4.43/lb (payable nickel basis).

- › Post Tax operating cash flow of US\$2.00 billion (A\$2.53 billion).

- › Post Tax NPV₈ of A\$1.15 billion and an Internal Rate of Return (IRR) of 34%.

- › Capital payback of 1.8 years from first nickel concentrate production.

Sustainability considerations are also embedded across our exploration activities, operations and corporate practices, as well as in our engagement with stakeholders. We structure our approach around four strategic pillars aligned with our reporting obligations under Towards Sustainable Mining (TSM) and the Principles for Responsible Investment (PRI):



IN PREPARING THIS SUSTAINABILITY REPORT, WE REVIEWED OUR BUSINESS ACTIVITIES THROUGH A SUSTAINABILITY LENS AS WELL AS CONSIDERING BROADER INDUSTRY TRENDS THAT MAY AFFECT CENTAURUS.

Under these four pillars, the Company identified a range of material topics to remain relevant year-to-year. In line with accepted reporting principles, we believe this report appropriately addresses stakeholder inclusiveness and provides a thorough and transparent account of our sustainability approach, material issues and our performance.

The material sub-topics identified under each of the four strategic sustainability pillars for 2025 are outlined below:

Our ENVIRONMENT

- › Baseline Surveys and Assessment
- › Biodiversity
- › Land Rehabilitation
- › Water Management
- › Waste Management and Greenhouse Gas (GHG) Emissions

Our PEOPLE

- › Workforce Occupational Health and Safety
- › Mental Health and Wellbeing
- › Diversity and Inclusion
- › Employee Attraction and Retention

Our COMMUNITY

- › Community Relations and Engagement
- › Community Benefits and Infrastructure Development
- › Community Programs and Initiatives
- › Local and Youth Employment
- › Cultural Heritage Assessment

Our GOVERNANCE

- › Board and Senior Management Team Effectiveness
- › Bribery and Corruption
- › Taxes and Royalties
- › Political Lobbying and Donations
- › Board Diversity and Structure
- › Remuneration
- › Internal Communication and Employee Engagement



ENVIRONMENT

Commitment to environmental stewardship and protection of surrounding ecosystems.



PEOPLE

Prioritising the health, safety and wellbeing of our workforce.



COMMUNITY

Supporting collaboration, local development and shared value creation.



GOVERNANCE

Upholding the highest standards of integrity, transparency and ethical conduct.



OUR ENVIRONMENT

BASELINE SURVEYS & ASSESSMENT

JAGUAR NICKEL PROJECT

Various baseline environmental programs were undertaken at the JNP throughout the year, including:

- › Surface and groundwater quantity and quality monitoring programs
- › Rainfall measurement
- › Social indicator monitoring

In March 2025, SEMAS/PA issued the Installation Licence (LI) for the project, marking another important milestone towards the development of the JNP.

Under the LI and upon commencement of construction, Centaurus must implement an Environmental Control Plan (ECP). This will comprise 39 environmental plans, 11 physical environment programs, 13 biotic environment programs (including sub-programs), nine socio-economic programs and six additional general programs, with the objective of controlling, monitoring, mitigating and managing the impacts associated with the Project.

JAMBREIRO IRON ORE PROJECT

Centaurus' environmental baseline surveys for the JIOP commenced several years ago and were renewed in 2023, with some environmental aspects continuously monitored. A series of surveys and technical activities were undertaken covering the physical, biotic and socio-economic environments of the region and, specifically, for the area where the Project is located. Data and results obtained are based on previous studies, including:

- › Flora and vegetation biodiversity
- › Fauna diversity and habitat
- › Surface and groundwater hydrology and quality
- › Social baseline data

Centaurus is progressing the Jambreiro environmental licensing with the regulatory agencies to obtain the necessary renewal of the Jambreiro licences.

BIODIVERSITY

Brazil is globally renowned for its great variation in ecosystems containing diverse animal, plant and fungi populations. Home to 60% of the Amazon Rainforest, which accounts for approximately one-tenth of all species in the world, Brazil is considered to have the greatest biodiversity of any country on the planet. It has the highest number of both terrestrial vertebrates and invertebrates of any country in the world, with the most known species of plants (55,000), freshwater fish (3,000) and mammals (689). It also ranks third on the list of countries with the most bird species (1,832) and the second on the list of most reptile species (744).

JAGUAR NICKEL PROJECT

The Shannon Index (H') is commonly used in ecology to represent diversity, which combines the richness (variety) and abundance (number of occurrences) of the identified species. The maximum H value under the Shannon Index is 5. The Shannon Index for the JNP fauna diversity is currently 3.92, based on the fauna survey from 2019/2020.

LAND REHABILITATION

JAGUAR NICKEL PROJECT

The JNP area and greater region has seen decades of widespread land clearing for stock grazing and farming, resulting in fragmentation of the remaining native forests. With the discovery of the JNP deposit within this farmland, Centaurus saw an opportunity to reconnect these fragmented forest remnants to create wildlife ecological corridors both for fauna movement and flora habitat expansion. These corridors will be created by planting native flora species from Centaurus' dedicated project rehabilitation plant nursery.

IN 2025, WORK FOCUSED ON THE COMPLETION OF ENVIRONMENTAL REHABILITATION ACTIVITIES AT FORMER DRILL PADS AND ACCESS POINTS LOCATED ON THIRD-PARTY PROPERTIES/ FARMS AT THE JAGUAR PROJECT.



Since the revegetation program commenced in January 2022, a total of 32.42 hectares has been successfully revegetated, and 13,188 native seedlings have been planted.



WATER MANAGEMENT

Water Quality and River Flow Monitoring

JAGUAR NICKEL PROJECT

Hydrological data from river flows in and around the JNP were used to generate the following boxplots. A boxplot is a standardised way of displaying the dataset based on the five-number summary: the minimum, the maximum, the sample median and the first and third quartiles:

› Minimum (Q0 or 0th percentile): the lowest data point in the data set excluding any outliers, represented by the tick (horizontal line) at the bottom of the whisker (vertical line)

› Maximum (Q4 or 100th percentile): the highest data point in the data set excluding any outliers, represented by the tick (horizontal line) at the top of the whisker (vertical line)

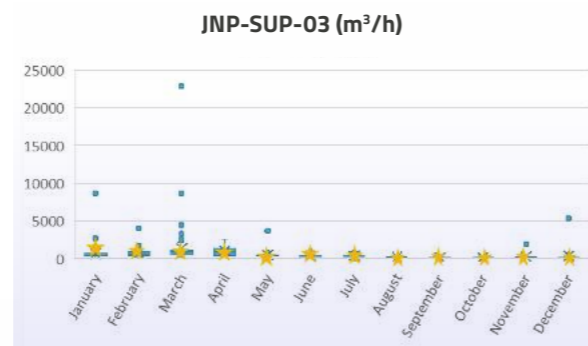
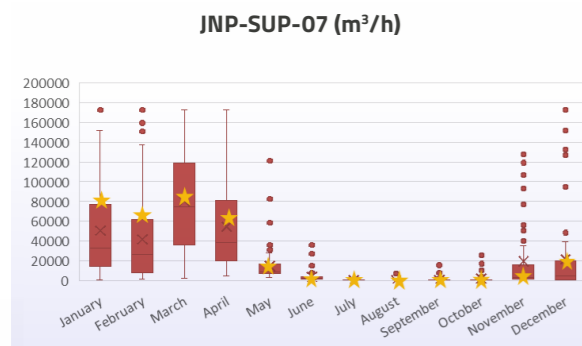
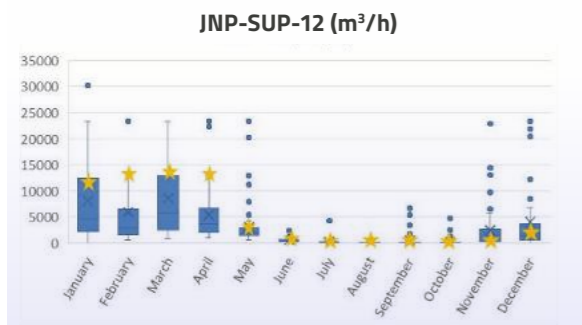
› Median (Q2 or 50th percentile): the middle value in the data set, represented by the cross

› First quartile (Q1 or 25th percentile): also known as the lower quartile $q_n(0.25)$, is the median of the lower half of the dataset, represented by the bottom of the box

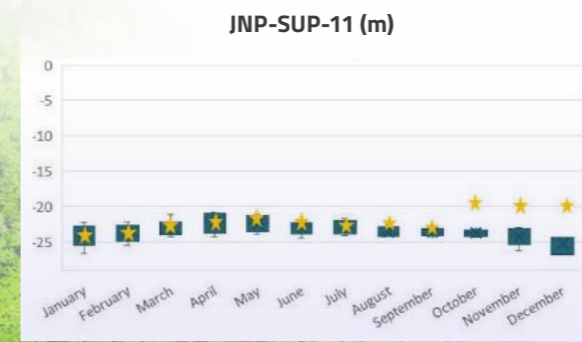
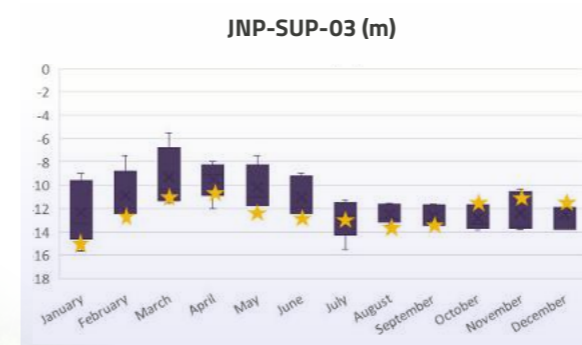
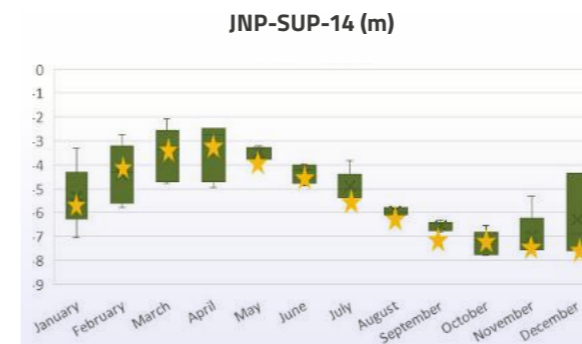
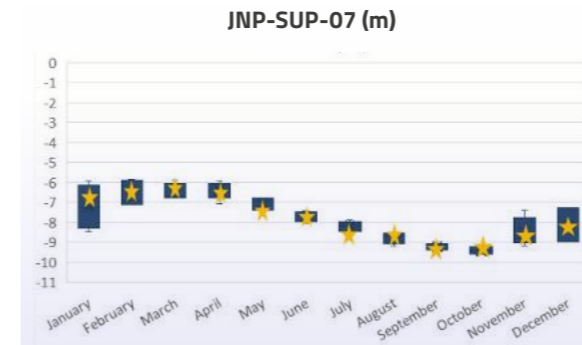
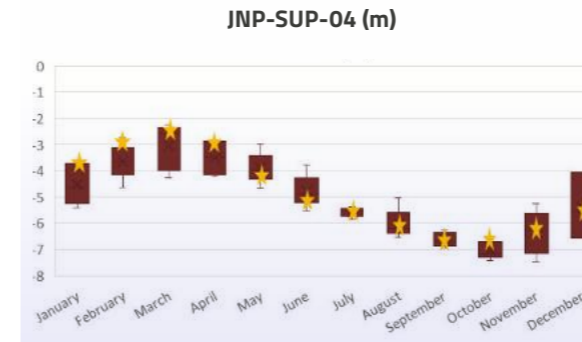
› Third quartile (Q3 or 75th percentile): also known as the upper quartile $q_n(0.75)$, is the median of the upper half of the dataset, represented by the top of the box

Flow rates for the main rivers influencing the JNP from 2020 through to 2025 are shown below, along with the groundwater level for five wells/piezometers. The yellow stars are the 2025 monthly averages. The flows of the water courses and the groundwater levels around the Jaguar site in 2025 were mostly in the third quartile of the historic data, as the rainfall was slightly above average.

2020-2025 Surface water flow rates for the main rivers influencing the JNP



2020-2025 Ground water levels around the JNP site

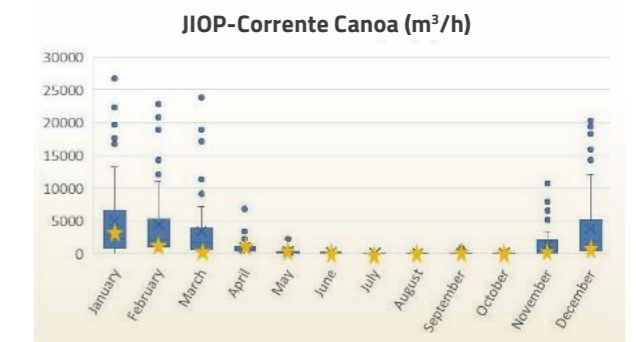


JAMBREIRO IRON ORE PROJECT

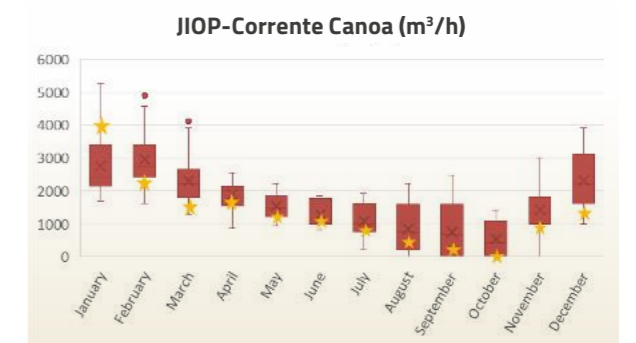
The local rivers of the JIOP were sampled to collect baseline water quality data. This is useful when comparing water quality around the JIOP site once the project is in operation to pre-development baseline values. Any adverse changes in water quality can be acted on with further management intervention. Sixteen sampling points were tested, with most sampling points recording naturally high values of many parameters that exceed the National Water Quality Standards, including: iron, aluminium, cadmium, copper, manganese, fluoride, phosphorus, E.coli, turbidity, oxygen, biochemical oxygen demand (BOD⁵), nickel, cobalt, chrome and zinc.

Flow rates for the two primary rivers around the JIOP from 2020 through to 2025 are shown in the following box plots. The yellow stars are the 2025 monthly averages. Differently from the Jaguar Project, at Jambreiro, the 2025 flow rates at the two monitoring stations were within the first quartile as the precipitation in 2025 was below average.

Corrente Canoa River Flow Rates (m³/h)



Babilonia River Flow Rates (m³/h)





WASTE MANAGEMENT & GREENHOUSE GAS (GHG) EMISSIONS

JAGUAR, BOI NOVO & JAMBREIRO PROJECTS

During 2025, Centaurus remained focused on opportunities to effectively manage and mitigate our waste streams and emissions. The three main types of waste streams and effluents generated in our projects are:

- 1 | Hazardous waste (waste oils)
- 2 | Inert waste (largely non-biodegradable, non-flammable and not chemically reactive)
- 3 | Putrescible waste (containing organic materials such as food and wood wastes, which readily biodegrade within a landfill environment)

Centaurus tracks all types of waste stream volumes and calculates the waste generation. In 2025, the volumes of waste generated from the projects were: hazardous waste – 2.5t, inert waste – 0.6t and putrescible waste – 0.8t. Of the inert waste stream, the Company maintains the segregation of recyclable wastes (plastic, paper, aluminium etc) prior to disposal, thus saving volumes of waste going to landfill.

The waste generated at the JNP site and at the offices is segregated and temporarily stored in separate bins before being collected for recycling and reuse by third party contractors.

Waste oil from vehicle maintenance and installed water:oil separators are collected by a hazardous waste transport and disposal company. The waste oil is transported and disposed of offsite and is often used as a fuel source. The organic waste is composted and used in the Canaã camp plant nursery.

Regarding GHG emissions, Centaurus adopts the following definitions to report against:

- › Scope 1 Emissions - The total global direct emissions from sources owned or controlled by the reporting facility or business unity (stationary combustion; mobile combustion; process emissions; and fugitive emissions)
- › Scope 2 Emissions - Indirect GHG emissions that the facility or business unit has caused through its consumption of energy in the form of electricity, heat, cooling or steam

The air emissions resulting from the Company's exploration activities is carbon from diesel exhaust, power consumption and vegetation clearing. Given the nature of the Company's current activities, the amount of carbon emitted into the atmosphere is insignificant, with total Scope 1 and Scope 2 emissions of 166t of CO₂ reported during the year from JNP and BNP. Data for carbon sinks has not been included.

Centaurus recognises the global importance of addressing climate change and remains committed to proactively managing climate-related risks across its operations and development activities.

While the Company's projects are expected to have a comparatively low carbon footprint, Centaurus continues to prioritise climate considerations within project planning and design. As part of this commitment, the Company reassessed the projected carbon footprint of the JNP following its decision to adopt a staged development approach, commencing with a concentrate-only processing phase.



In parallel, Centaurus is evaluating a range of technology and design options during the Front-End Engineering and Design (FEED) stage to enhance energy efficiency across both the mining and processing operations. These initiatives are intended to minimise future greenhouse gas emissions and align the Project's development with evolving global decarbonisation objectives.



OUR PEOPLE

OUR FOREMOST PRIORITY, AND THE ULTIMATE MEASURE OF OUR SUCCESS AS A BUSINESS, IS THE SAFETY OF OUR WORKERS AND THE COMMUNITIES WHERE WE OPERATE.

Through preventive management, our aim is to achieve “zero accidents” across all our operations and promote a safe culture of working.

To achieve this goal, we have adopted the following principles:

- › Top management commitment to Occupational Health and Safety (OHS) principles
- › Promotion of a safe and healthy work environment for all, based on training and preventive measures
- › Each worker is responsible for their safety and must be committed to and comply with the OHS Policy and Procedures

- › Workers are encouraged to proactively manage OHS by being responsible for their own safety and the safety of their co-workers
- › Selection of suppliers and partners who share the same OHS principles
- › Continuous improvement of the organisation’s OHS Policy and Procedures

WORKFORCE OCCUPATIONAL HEALTH & SAFETY

Our OHS programs are the tools we use to manage occupational health and safety to reach our “zero accident” target. The foundation on which these programs were designed is prevention – identifying and eliminating hazards and risks before they become incidents. Following the Brazilian legislation, prior to working with Centaurus, all prospective employees are subject to pre-employment medical examinations by an occupational medical doctor. The medical examinations are job-specific to ensure workers are fit and cleared for work for their chosen roles.

Once deemed fit for work and onboarded, employees and contractors are inducted into the four OHS programs aimed at keeping safety at the forefront of all work tasks undertaken:

- › OHS training program
- › OHS hazard elimination program
- › OHS performance measurement program
- › OHS incentive program.

As part of these programs, Centaurus ensures detailed safety procedures are developed, and the safety reporting framework is working. We document all our safety meetings including daily safety talks and fortnightly safety presentations, signed off by all participants. We ensure adequate stocks of personal protective equipment (PPE) are available, and our safety representatives check that PPE is being used where required and is fitted correctly. We also ensure our workers understand their roles and that the safety risks of those roles are well understood, risks have been assessed, and additional training and/or supervision is undertaken if necessary. Centaurus aims to continually improve safety culture and performance and expects that the safety incentive program introduced in 2020 will continue to produce the desired behaviours.

- Training activities undertaken over the reporting year include:
- › Safety inductions for visitors going to JNP, BNP, and JIOP
 - › OHS introductory training on the first day for employees and contractors
 - › Quarterly training on safe work procedures (SWP) for the nine safety risks that have the highest historical rate of incidents and accidents

- › Quarterly first-aid training
- › Annual 4WD and defensive driving training for employees who drive on site. If an employee is involved in any accident or incident, they must undertake the training again in the next training session.
- › Annual training for the emergency response team and simulations of emergency situations is undertaken at least quarterly at BNP and JNP and once a year at the Belo Horizonte office.

- › Annual week-long accident prevention training covering topics such as defensive driving, hand injury prevention, poisonous animals and drilling risks.



Our Brazilian-based employees also participated in numerous workplace-related safety, health, wellbeing and behaviour training workshops and fortnightly safety meetings throughout 2025.



COMPANY POLICIES & EXPECTATIONS

- › Company Occupational Risk Management Program
- › Workers’ Right to Refuse Unsafe Work
- › Introduction to Occupational Safety
- › Centaurus Fleet Policy
- › Risk Awareness
- › Accident & Incident Investigation Procedure
- › Safety Incentive Program
- › Safety Inspection
- › Personal Protective Equipment (PPE) Management
- › Vehicle, Equipment and Traffic Management Policy

SAFETY INITIATIVES

- › Green April – Basic workplace safety
- › Hands and Fingers Safety Campaign
- › Readiness Checklist to Combat Early-Sage Wildfires
- › Personal Protective Equipment (PPE) Training
- › Ergonomics Training for Safe Handling of Materials
- › The Importance of Using Personal Protective Equipment (PPE) During Emergency Response
- › Yellow May – Traffic Accident Prevention Campaign
- › Risk Perception in Routine Activities
- › Risk Perception – Emphasizing the Importance of Maintaining Safe Distances Between Vehicles
- › Workplace Accident Procedure
- › Safe Working Procedures
- › Defensive Driving and Off-Road 4x4 Refresher Training
- › Firefighting Simulations
- › Emergency Simulations
- › Evacuation Drills
- › IPATMIN – Annual Week-Long Accident Prevention Training
- › LTCAT – Technical Report on Working Conditions
- › Conducting Safety Inspections Using the SICLOPE Software

HEALTH & WELLBEING INITIATIVES

- › Noise Control Program
- › Vaccination Campaign
- › Ergonomics
- › Basic First Aid Training
- › Obesity, Hypertension and Diabetes Prevention
- › Alcohol and Smoking Risk Awareness
- › Prevention of Sexually Transmitted Infections
- › Healthy Eating and Staying Hydrated
- › Respiratory Protection Program
- › PCMSO – Occupational Health Control Program
- › White January – Mental Health Awareness Campaign
- › Red June – Blood Donation Campaign
- › Yellow July – Viral Hepatitis Awareness Campaign
- › Purple August– Prevention and Combating Sexual Harassment and Other Forms of Workplace Violence
- › Yellow September – Suicide Prevention (“If You Need Help, Ask for it”)
- › Pink October – Breast Cancer Awareness Campaign
- › Blue November – Prostate Cancer Awareness Campaign
- › Red December – HIV/AIDS and STI Prevention Campaign

THE COMPANY TESTS THE EFFECTIVENESS OF THESE TRAINING PROGRAMS AND SAFETY INITIATIVES BY RECORDING AND REPORTING HEALTH AND SAFETY PERFORMANCE ACROSS THE BUSINESS.

By doing so, we expect to see safety performance improvements year-on-year where proactive (lead indicator) actions taken are having a positive effect on the lag indicators though a reduction in the frequency rate of hazards and incidents.

The parameters used to measure performance are based on the number of incidents/injuries per million hours worked on a rolling 12-month basis and include:

- > LTIFR – lost time injury frequency rate
- > RWIFR – restricted work injury frequency rate (where restricted work injuries encompass all injuries that do not cause lost time, but restrict the worker from performing their normal duties for any time after the accident)
- > TRIFR – total reportable injury frequency rate (LTIFR + RWIFR)

Given that comparative safety performance data for other exploration companies and mineral resource industries are not published for Brazil, Centaurus compares our performance with the latest data for the Western Australian exploration industry, as displayed in the following Safety Performance Rate graph.

Centaurus' LTIFR for 2025 remained at Nil. The benchmark LTIFR for the Western Australian exploration industry is 2.6, which is a great safety achievement for Centaurus.

The TRIFR for 2025 was Nil. The benchmark TRIFR for the Western Australian exploration industry is 3.8.

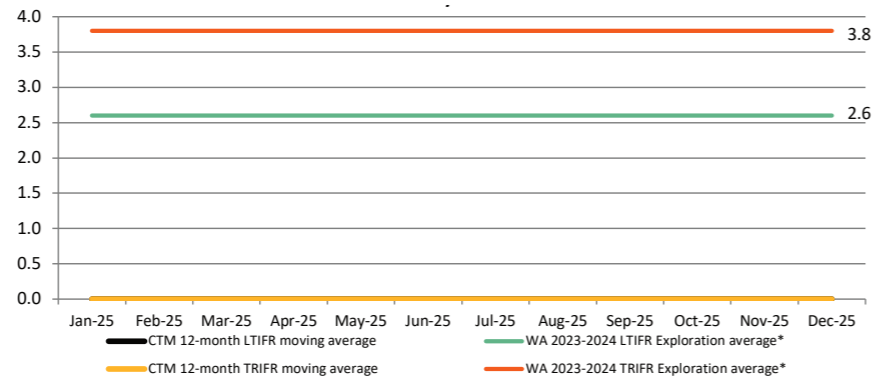
Importantly, there were no fatalities or serious injuries across Centaurus' activities during the reporting period.

All injuries that required medical assistance, even those without lost time or restriction of work, are formally reported to Brazilian regulators.

In 2025, Centaurus continued utilising the OHS management software, SICLOPE, which is structured with various operational modules. The software generates an ID card with a QR code for every employee on site, enabling verification of the status of each worker's site access requirements.

Routine safety inspections and hazard identification are undertaken using a mobile device application, with reports digitally recorded and leaders immediately alerted to any serious findings.

2025 SAFTY PERFORMANCE RATES



First aid simulation training

HEALTH & SAFETY PERFORMANCE

THE COMPANY REGULARLY INSPECTS ON-SITE ACTIVITIES TO ASSESS OCCUPATIONAL HYGIENE, HEALTH AND SAFETY STANDARDS.

If any unsatisfactory working conditions are identified, the Company requires that conditions be improved to the necessary standard, or the contract will be terminated.

Centaurus' facilities are fully compliant with all applicable legislation in relation to occupational hygiene, health and safety. The Company offers its JNP and BNP workers an environment that is both suitably furnished and safe.



INJURY FREQUENCY RATES

TOTAL

Centaurus Employee Work Hours

2025	135,817
2024	181,575
2023	250,758
2022	217,473
2021	331,772

LTIFR

Lost Time Injury Frequency Rate

2025	ZERO
2024	ZERO
2023	ZERO
2022	4.60
2021	ZERO

RWIFR

Restricted Work Injury Frequency Rate

2025	ZERO
2024	ZERO
2023	15.95
2022	4.60
2021	7.87

TRIFR

Total Reportable Injury Frequency Rate

2025	ZERO
2024	ZERO
2023	15.95
2022	9.20
2021	7.87

ZERO FATALITIES 2021-2025



MENTAL HEALTH & WELLBEING

Centaurus reinforced its commitment to mental health in 2025 by continuing to promote initiatives that encourage connection and meaningful conversations in the workplace. These actions aim to support individuals going through challenging times, fostering a culture of empathy and proactive care.

By integrating mental health awareness into our daily work environment, we strengthen employees' interpersonal skills such as motivation, confidence, and emotional intelligence. These initiatives also contribute to suicide prevention by encouraging stronger personal relationships and informal support networks, including friends, family, and work colleagues, to recognise signs of distress early, initiate supportive conversations, and guide individuals to appropriate resources before they're in crisis.

Our OHS and Human Resources teams play an active role in this effort, regularly organising presentations and lectures covering a wide range of mental health topics. The list of presentations delivered to our workers and the broader community in 2025 can be seen on page 23.

Centaurus also offers a free health plan to all our employees in Brazil, which includes professional and confidential mental health and counselling services, as well as employee gym discounts to encourage regular exercise. The health plan covers all medical specialties, including psychiatrists and psychologists, and focuses on areas such as stress, workplace bullying and depression. Our goal is to promote long-term health and well-being.

Centaurus aims to encourage worker health and well-being by providing optimal working conditions for our employees and third-party workers by nurturing an environment that is both friendly and safe. All workers are provided tools that are appropriate for their tasks and are given all necessary PPE so they can perform their duties safely. Every worker is encouraged to make suggestions and has the freedom to speak their mind in relation to work.

All workers can formally refuse to carry out an activity if they consider it unsafe. This right is explained to all Centaurus employees and contractors during the OHS introductory training and induction on their first day.

Centaurus' remuneration packages are in strict compliance with applicable Brazilian labour legislation, with all employees and contractors paid above the corresponding minimum wage. In addition, all our Brazilian employees are provided with a meal card and food card.

All employees and contractors are engaged based on the applicable labour regulations that ensure they have adequate time off between their daily shifts, only work up to the maximum number of hours per week, receive overtime payment whenever applicable, and have the best working conditions possible.



DIVERSITY & INCLUSION

The Company recognises the value of a diverse workforce and is committed to fostering an inclusive workplace. We actively work to eliminate all forms of discrimination, harassment, vilification, and victimisation.

While we always select the most qualified candidate for each role, we are equally focused on building a diverse talent pool, seeking individuals who bring unique expertise, perspectives, and technical knowledge that enhance our organisation. Our diverse workforce brings Centaurus a wide range of expertise across exploration, mining, and project development, at local, state, national and international levels. This diversity encompasses not only professional experience, but also a variety of complementary cultural backgrounds and personal attributes. We consider this diversity improves overall employee retention, motivation and innovation by accessing different perspectives and identifying new ideas and ways of doing business.

The Company takes its obligations regarding inclusion and equal employment opportunity seriously, particularly in decisions affecting recruitment, employment conditions, and career development.

Diversity and inclusion principles are embedded across all stages of the employee lifecycle, including recruitment, promotion, work allocation, training, professional development, and retention. All employees are subject to fair and equitable employment practices.

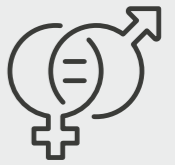
IN 2025, DIVERSITY AND INCLUSION REMAINED KEY PILLARS OF CENTAURUS' RECRUITMENT AND RETENTION STRATEGIES.



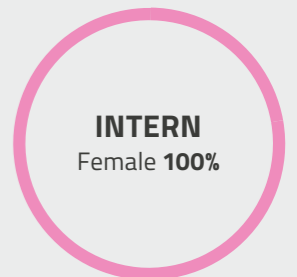
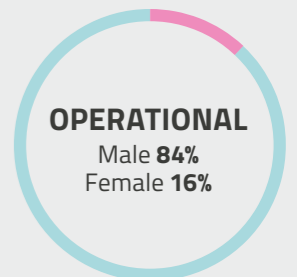
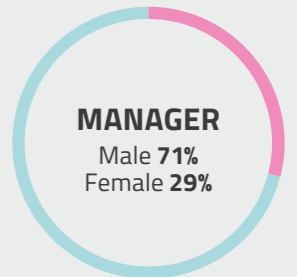
The Company is committed to cultivating a diverse and highly skilled workforce while fostering a positive and respectful workplace culture grounded in inclusive practices and professional conduct.

During the year, the Company maintained its commitment to ethics, integrity, and transparency through its Whistleblower Policy and confidential online reporting channel. Managed by an independent and specialised third-party provider, the platform ensures complete confidentiality and, where requested, anonymity for individuals reporting concerns.

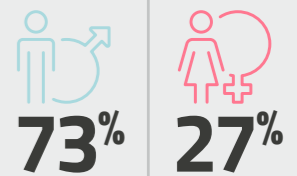
There was no whistleblower complaints received during the year.



EMPLOYEE DIVERSITY



TOTAL CTM



EMPLOYEE ATTRACTION & RETENTION

Centaurus actively promotes open and ongoing dialogue with our employees and encourages them to discuss any work-related issues with their direct supervisors at any time.

This informal approach is complimented with a more formal annual employee/employer performance assessment and management program. This is a two-way conversation, where an employee's performance is evaluated each year by their direct supervisor, and employees can provide feedback and discuss any work-related matters in a confidential and constructive manner.

These one-on-one meetings are considered by employees to be a valuable opportunity to give and receive direct feedback, enable continuous improvement, and strengthen professional relationships.

The Company rolled out performance-based bonus plans for employees, in both Brazil and Australia, in 2022 and has continued this practice through 2025. Depending on the position and hierarchical level of the employee, each person participates in a bonus plan, with all plans designed to incentivise employees to achieve work-based milestones that stem from the Company's strategic objectives. Each employee's performance is assessed annually against their relevant targets, with new targets also defined on an annual basis. The details of the bonus plan for Brazil-based staff are discussed and agreed on by a committee created by employees, employer representatives and union representatives.

As required by Brazilian labour laws, the remuneration reviews and the bonus plans for Brazil-based staff must be approved by the relevant worker's union that has jurisdiction over the regional area. The current collective bargaining agreements are valid until June 2026. Both unions (in Pará and Minas Gerais states) continue to be pleased with the structure of the Company's collective bargaining agreements.

Remuneration reviews for all staff are also undertaken on an annual basis. In Brazil, staff remuneration is adjusted every year at least according to inflation over the past 12 months.

REMUNERATION REVIEWS FOR ALL STAFF ARE ALSO UNDERTAKEN ON AN ANNUAL BASIS. IN BRAZIL, STAFF REMUNERATION IS ADJUSTED EVERY YEAR AT LEAST ACCORDING TO INFLATION OVER THE PAST 12 MONTHS.

OUR COMMUNITY

COMMUNITY RELATIONS & ENGAGEMENT

Centaurus maintains an active and transparent approach to community engagement across the regions where it operates.

Through structured engagement programs, digital communication channels and community initiatives, the Company seeks to maintain open dialogue, build long-term relationships and ensure local stakeholders are informed and able to participate in the development of our projects.

COMMUNITY GRIEVANCE MECHANISM

As a key component of Centaurus' community engagement strategy, The Alô Centaurus program provides a dedicated community communication and grievance channel via WhatsApp, enabling residents near the Company's operations to submit questions, feedback or concerns directly to Centaurus.

In 2025, the platform recorded 1,783 community interactions, covering topics such as land access, employment opportunities, workforce training, environmental matters and community partnerships. Centaurus maintained an average response time of less than one day, demonstrating its commitment to timely and transparent engagement

STRATEGIC DIGITAL ENGAGEMENT

Centaurus strengthened its stakeholder and community engagement through a targeted and cost-efficient digital communications strategy across both Brazil and Australia. In Brazil, strong performance was delivered through Portuguese-language channels, with digital metrics for 2025 including

- › Instagram: 620.5K visualizations, 181.6K reach, 2.6K interactions, 2.4K new followers
- › LinkedIn: 46.8K impressions, 1.2K professional reactions

Achieved using internal resources, this performance reflects a disciplined, consistent and culturally aligned approach to communication, ensuring information is accessible, relevant and linguistically appropriate for local communities. It also underscores the Company's commitment to engaging directly with Brazilian stakeholders in their native language.

In Australia, digital channels also recorded solid growth, with X delivering 29K impressions, a 13.5% increase in followers, LinkedIn exceeding 80K impressions, reaching 45K users and growing to 10,000 followers, representing a 25% year-on-year increase. Collectively, these results demonstrate the effectiveness of Centaurus' integrated digital engagement model in supporting transparent, inclusive and scalable stakeholder communication across jurisdictions.

JAGUAR NICKEL PROJECT

Throughout 2025, Centaurus continued to hold regular community meetings to provide updates on the development of the JNP and to seek feedback on exploration activities and future project plans. Meetings were held with local authorities, community representatives and other stakeholders in the municipalities of São Félix do Xingu, Tucumã and Ourilândia do Norte. The overall response from stakeholders remains very positive, and Centaurus has been encouraged to maintain the level and frequency of consultation.

The Company also regularly engaged with municipal departments responsible for environmental management, education, health and infrastructure to align development expectations and address community priorities.





COMMUNITY BENEFITS AND INFRASTRUCTURE DEVELOPMENT

Centaurus remains committed to supporting regional development in the communities surrounding its operations. The Company seeks to generate long-term social and economic value by:

- Supporting local economic development through sustainable procurement and contracting opportunities
- Prioritising local employment, supported by appropriate training programs
- Contributing to community infrastructure and social initiatives through financial and in-kind support

JAGUAR NICKEL PROJECT

Over recent years, Centaurus has provided extensive support to local communities surrounding the Jaguar Project, including upgrades to local roads and bridges, installation of water management culverts, and the provision of vehicles, diesel and health equipment to support municipal services.

The Company also supports community events and environmental initiatives, including sporting activities and environmental campaigns such as River Margin Clean-up Day, and contributes through volunteer labour, awareness programs and donations of equipment and materials.

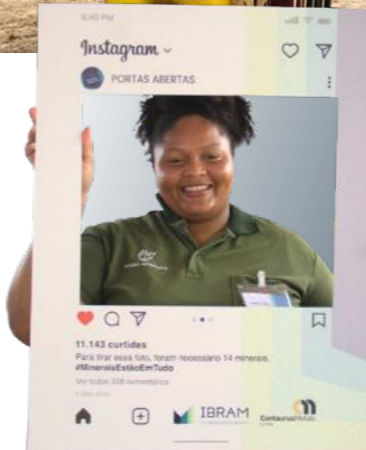
BOI NOVO PROJECT

As part of its commitment to sustainable development and in compliance with Condition No. 5 of the for the Operating Licence for the BNP, Centaurus supported the Cooperativa RECICLASSU, a women-led recycling cooperative in Igarapé-Açu, Pará.

Through an agreement with the Instituto de Desenvolvimento Amazônia Sustentável (IDEASSU), the Company donated operational equipment and materials, including a hydraulic pallet truck, industrial digital scale, recycling carts, personal protective equipment and material-handling tools.

The initiative supports circular economy practices, strengthens women's participation in local economic activities and was recognised by the State Secretariat for Environment and Sustainability (SEMAS) as a positive example of community-based environmental initiatives.

Through partnerships that generate positive social impact, Centaurus reinforces its commitment to responsible mining and to supporting the development and wellbeing of the communities in which we operate.



“ I would like to sincerely thank Centaurus Metals for the warm welcome during today's visit as part of the Open Doors - IBRAM program. It was a valuable experience to gain firsthand insight into the facilities and projects of a company that is commencing its activities with such a strong commitment to responsibility, transparency, and regional development. I appreciate everyone involved for the opportunity to engage in meaningful dialogue and learning. May this be the first of many transformative partnerships and initiatives for our community. ”

Jéssica Pacheco (Open Doors Program)

COMMUNITY PROGRAMS AND INITIATIVES

Centaurus is proud of our continued work with local communities, implementing a range of community initiatives during 2025 focused on environmental awareness, sustainability, education and social inclusion.

OPEN DOORS (PORTAS ABERTAS) PROGRAM

During the year, Centaurus conducted two editions of the Portas Abertas (Open Doors) Program in partnership with the Brazilian Mining Institute (IBRAM). The initiative was targeted at participants from the Capacita Jaguar training program and aimed to improve understanding of mining activities and project development.

Residents from the municipalities of Tucumã, Ourilândia do Norte, and São Félix do Xingu, as well as the villages of Minerasul and Ladeira Vermelha, attended technical presentations on the Jaguar Project, engaged with specialists from environmental, social, safety and project development teams and participated in guided visits to project facilities.

The initiative received 100% approval from participants and reinforced Centaurus commitment to transparency, social responsibility, and constructive stakeholder engagement.

SOW TO EDUCATE PROGRAM (SEMEAR PARA EDUCAR)

During 2025, Centaurus launched the Sow to Educate program (Semear para Educar), establishing two school gardens at educational institutions within the Jaguar Project area.

Developed in partnership with municipal authorities, teachers and community members, the initiative promotes environmental education, healthy eating and practical learning about food cultivation. The gardens are used as interdisciplinary teaching tools covering topics such as soil health, plant life cycles, organic waste reuse and sustainable consumption.

Part of the produce is incorporated into school meals, contributing to improved student nutrition and food security while reinforcing community participation in sustainability initiatives.

In addition to this program, two educational lectures covering waste segregation and recycling, permanent preservation areas and forest fire prevention, prevention of domestic accidents and the future of women workers in mining, were attended by over 500 students from schools in the Ladeira Vermelha and Minerasul villages in São Félix do Xingu.

RECYCLING PROGRAM

As part of its broader commitment to environmental stewardship and community engagement, Centaurus continued a recycling initiative focused on the collection of plastic bottle caps and aluminium can tabs, which are donated to charitable organisations.

The initiative engages employees and local residents while raising awareness of waste reduction and recycling practices. By the end of 2025, the program had collected and donated approximately 130kg of plastic bottle caps and 11.5kg of aluminium can tabs, contributing to the provision of essential medical equipment such as wheelchairs and hospital beds for people in need.

We believe that small actions, taken together, can lead to meaningful change. Simple yet impactful initiatives like these continue to strengthen our positive social and environmental footprint in the communities where we operate.

CENTAURUS' COMMUNITY AND INFRASTRUCTURE CONTRIBUTIONS AROUND THE JAGUAR NICKEL PROJECT TOTALLED A\$200K (R\$719K) IN 2025, BRINGING THE CUMULATIVE INVESTMENT CLOSE TO A\$1.33M (R\$4.9M).



LOCAL & YOUTH EMPLOYMENT

JAGUAR NICKEL PROJECT

Centaurus' community investment strategy prioritises education, skills development and employment pathways to support the establishment of a local workforce for the future construction of the Jaguar Project.

EMPOWER JAGUAR TRAINING PROGRAM (CAPACITA JAGUAR)

To support local employment opportunities, Centaurus continued the Capacita Jaguar training initiative in 2025 in partnership with the Brazilian vocational training institution SENAI.

During the year:

- > 238 local residents enrolled in six vocational training courses
- > 124 participants successfully completed training and received certification

Courses included administrative assistant, topography, welding, industrial steel fixing, construction carpentry and backhoe operation. Participants were drawn from São Félix do Xingu, including the villages of Ladeira Vermelha and Minasul, as well as Tucumã and Ourilândia do Norte.

JAGUAR PARTNERS PROGRAM (PARCEIROS DO JAGUAR)

Centaurus also continued to deliver the Jaguar Partners Program (Parceiros do Jaguar), which provides training and information sessions for local businesses interested in supplying goods and services to the Project.

The initiative aims to strengthen local supplier capacity and prepare companies to meet the requirements necessary to participate in the Project's supply chain. During 2025, 63 companies completed the training and received participation certificates.

Towards the end of the year, Centaurus delivered a workshop in Minasul Village to an entirely female audience, including six local female business owners, reflecting the growing role of women in the region's economic development. The program supports entrepreneurship, strengthens local businesses and promotes inclusive participation in future economic opportunities linked to the Project.

This initiative reflects Centaurus' commitment to fostering gender inclusion, expanding opportunities for local businesses, and contributing to the sustainable development of the region.

CULTURAL HERITAGE ASSESSMENT

JAGUAR NICKEL PROJECT

There were no ground disturbing activities carried out around the JNP site during 2025.

When ground disturbing works commence around the JNP site, these will be monitored by archaeologists so that any artifacts or relevant objects can be salvaged.

JAMBREIRO IRON ORE PROJECT

Following the JIOP archaeological and natural heritage report and extensive fieldworks completed in 2023, Centaurus was not required to complete any additional Cultural Heritage Assessment works in 2024 and 2025.



DURING THE PLANNED CONSTRUCTION PHASE, THE PROJECT IS EXPECTED TO GENERATE APPROXIMATELY 1,100 DIRECT JOBS OVER A 20-MONTH PERIOD, WITH A SIGNIFICANT PROPORTION OF THIS WORKFORCE SOURCED LOCALLY.

OUR GOVERNANCE



Centaurus operates within a regulatory environment that mandates the implementation of key corporate governance principles. These principles already address most of the issues likely to be reviewed by potential investors who may be a signatory to the Principles of Responsible Investment (PRI).

The Australian Corporations Act includes a range of provisions which either directly or indirectly relate to corporate governance including:

- › Statutory directors' and officers' duties
- › Rules pertaining to the appointment, rotation and removal of independent company auditors
- › Financial and annual reporting requirements
- › Director and senior executive remuneration reporting requirements, including the non-binding vote on the remuneration report and the 'two-strikes' rule
- › Continuous and specific periodic disclosure for public entities to ensure that trading occurs on public markets that are 'fully informed'
- › Directors' and members' meeting procedures and rights

The ASX Listing Rules also require listed companies to comply with specific corporate governance requirements for:

- › Disclosure of corporate governance practices
- › Sub-committee establishment and composition
- › Adoption of a securities dealing policy for companies' directors and employees
- › Establishment of a whistleblower policy
- › Continuous and periodic reporting
- › Notification of directors' interests

Australian Securities Exchange-listed companies must prepare and publish a Corporate Governance Statement which outlines their governance practices as compared to the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

Centaurus' current Corporate Governance Statement is published on its website and is updated at least annually.

As a listed mining entity, Centaurus is required to meet additional disclosure requirements in relation to corporate reporting and to comply with industry codes which set minimum standards for public reporting of exploration results, Mineral Resources and Ore Reserves.



BOARD & SENIOR MANAGEMENT TEAM EFFECTIVENESS

The Board and Management of Centaurus are committed to strong corporate governance and transparency and support the intent of the ASX Corporate Governance Council's Principles and Recommendations.

Compliance with the 4th Edition of the ASX Corporate Governance Council's Principles and Recommendations is disclosed to the ASX on an annual basis.

The trust and acceptance of the Company's stakeholders is essential to building a successful operating business. The Board has therefore established processes to review all corporate governance policy documents throughout the year, and compare the Company's Policies, Codes and Charters with the relevant ASX Corporate Governance

Council's principles and recommendations. As a minimum, financial transparency is provided by the Company through its announced disclosure reports throughout the year.

Copies of current corporate policies, including the 2025 Corporate Governance Statement, are available on the Centaurus website at www.centaurus.com.au/site/about-us/corporate-governance. The complete list of Policies, Codes and Charters is shown below along with their relevance to each of the ESG pillars.



Environment



Social



Governance

	Environment	Social	Governance
Anti-Bribery & Corruption Policy			
Audit Committee Charter			
Board Charter			
Climate Change Policy			
Code of Conduct			
Community & Stakeholder Engagement Policy			
Continuous Disclosure Policy			
Diversity Policy			
Environment Policy			
External Auditors Policy			
Occupational Health and Safety Policy			
Privacy Policy			
Remuneration Committee Charter			
Risk Management Policy			
Securities Trading Policy			
Whistle-blower Policy			

Building a Brazilian strategic minerals business to benefit our shareholders, our people and the communities where we operate

BRIBERY & CORRUPTION

a manner consistent with the laws of the jurisdictions in which we operate, including those relating to anti-bribery and corruption. Honesty, integrity and fairness are considered integral to the way the Company operates, and any conduct associated with bribery or corruption is inconsistent with these values.

The Company has a strict Policy that does not permit its personnel, suppliers or any third parties with whom it does business to engage in activities that constitute bribery or corruption. We strictly prohibit the payment, offer or authorisation of a bribe, or the receipt or acceptance of a bribe.

Centaurus has established an Anti-Bribery and Corruption Policy (ABC Policy) which sets out the Company's requirements and procedures to ensure compliance with applicable anti-bribery and anti-corruption laws.

The laws prohibiting bribery and corrupt practices include:

- › Australian Criminal Code
- › Brazil Anti-Corruption Law (Law No. 12.846)
- › US Foreign Corrupt Practices Act
- › UK Bribery Act

Consent to comply with the ABC Policy is a key part of the new employee recruitment process and the onboarding of new suppliers.

TAXES AND ROYALTIES

Centaurus' social obligations include compliance with the taxation laws of the countries in which we operate. While Centaurus intends to avail itself of any tax benefits or concession programs available to it, we do not engage in practices that do not contribute to the long-term interests of Centaurus and its shareholders or are a potential source of legal or reputational risk. These practices might include for example, the pursuit of aggressive tax avoidance strategies or non-disclosure practices which may lead to perceptions of a lack of transparency.

Centaurus operates in jurisdictions whose income, employment and indirect tax regulations are relatively complex. An investor who is a signatory to the PRI may undertake an assessment of the investee's tax framework.

The total amount of taxes paid to all levels of Government (Municipal, State & Federal) by Centaurus in Brazil and Australia in 2025 was approximately A\$1.08 million. A large portion of this tax came from social contributions on employee salaries in Brazil as well as other indirect taxes in Brazil withheld from supplier invoices for services in the local region of the Jaguar Project.

POLITICAL LOBBYING & DONATIONS

Centaurus is committed to conducting its business with the highest standards of integrity, transparency and ethical conduct, particularly in its interactions with government bodies, public officials and political institutions.

Centaurus's ABC Policy prohibits the making of political donations to any political party, politician or candidate for public office in any country unless the donation has been approved in advance by the Board of Directors.

While donations to local communities and not-for-profit charity organisations are sometimes made by Centaurus, political donations are seen as giving rise to risks of corruption or perceptions of corruption. Authority to make any donation is therefore restricted by the Delegated Table of Authorities to the Managing Director and the Country Manager Brazil, with the approval amount set at a nominal level.

It is unacceptable to attempt to bias a decision of a government official by offering personal gifts or entertainment. In particular, the offering of bribes to anyone is prohibited. Behaviour of this nature is illegal in both Australia and Brazil.

In addition, in 2024, Centaurus Metals implemented the Conduct Procedure for Employees During Election Periods to reinforce ethical and legally compliant behaviour during electoral cycles.

The procedure provides clear guidance on employee conduct during election periods, including rules governing institutional engagement, the handling of requests for sponsorships, gifts, donations or other benefits, and the management of conflicts of interest. It also expressly prohibits any form of political support, endorsement or representation on behalf of the Company.

The procedure remains in force, is actively applied, and forms part of Centaurus' broader governance, ethics and compliance framework.

These measures align with the Company's Code of Conduct, Anti-Bribery and Corruption Policy, and Whistleblower Policy, reinforcing Centaurus' commitment to ethical conduct, institutional integrity and respect for democratic processes. Any situation not covered by these policies, or requiring clarification, is escalated through management channels to ensure appropriate oversight and compliance.

BOARD DIVERSITY & STRUCTURE

The Board is responsible for the overall governance of the Company including its management of ESG issues, establishing goals for management and monitoring the achievement of these goals.

The responsibilities of the Board include:

- › Approving the Company's strategy, business plans and policies
- › Approving and monitoring the progress of major capital expenditure, capital management and capital raising initiatives, and acquisitions and divestments
- › Monitoring the Company's performance in delivering its strategic plans, work programs and ESG targets
- › Monitoring financial performance and approving the annual and half-year financial reports
- › Approving the Company's system of corporate governance, including the formation of Board Committees and the terms of applicable governing charters, and monitoring their effectiveness
- › Approving the overall remuneration policy, including remuneration for non-executive Directors, executive Directors, and senior executives
- › Reviewing, approving and monitoring performance against the Company's Risk Management Framework with ESG issues. The framework approved by the Board mandates a minimal to low-risk appetite in relation to ESG issues

The Board has established functions that are reserved for the Board, as separate from those functions discharged by the Managing Director and senior executives. These functions are summarised in the Company's Board Charter which is available on the Company's website.

The Board undertakes an annual assessment of its competencies and experience, with ESG a specific area of focus in the review and assessment process.

Centaurus's Board has a majority of independent directors and has established an Audit and Risk Committee, a Technical Committee and a Remuneration Committee as a key part of its ESG Framework. The Chairs of the Board and the sub-committees are independent.

The Company values diversity in all aspects of its business and is committed to creating a working environment that recognises and utilises the contribution of all employees. The Company's policy is to recruit and manage on the basis of ability and qualification for the position and performance, irrespective of gender, age, marital status, sexuality, nationality, race/cultural background, religious or political opinions, family responsibilities or disability. The Company opposes all forms of unlawful and unfair discrimination.

The Board is responsible for establishing and monitoring the Company's Diversity Policy. The Managing Director is responsible for the application of the Policy across the organisation. Employees are responsible for ensuring they comply with the guidelines of the Policy, promote the spirit of diversity and equal opportunity and report any questionable business practices that may breach this Policy in accordance with the Whistleblower Policy.

At the end of 2025, the Centaurus Board of Directors held a wide range of skills and qualifications and was comprised of six members:

- › Four of the directors are non-executive
- › One of the two executive directors is Brazilian
- › One of the non-executive directors is female

Centaurus' board skills matrix sets out the mix of skills that the board currently has or is looking to achieve in its membership and can be found in the Company's Corporate Governance Statement, published each year on the ASX and available on the company's website.

REMUNERATION

A key responsibility of the Board is to determine overall remuneration, including remuneration for Non-Executive Directors, Executive Directors and Senior Executives. The Board is advised by the Remuneration Committee, which is comprised of three independent non-executive directors. The Remuneration Committee seeks the advice of independent remuneration consultants on at least an annual basis to assist in developing a fair and competitive remuneration structure. The functions of the Remuneration Committee are detailed in the Remuneration Committee Charter (The Charter) and include:

- › Reviewing and recommending executive remuneration market positioning for key management personnel (KMP)
- › Reviewing and monitoring the ongoing appropriateness and relevance of The Charter
- › Making recommendations to the Board in relation to the Company's policies and practices relating to recruitment, training, retention and promotion
- › Monitoring and making recommendations to the Board in respect of the design and implementation of incentive plans

The Company's remuneration structure for directors and KMP is detailed in the Annual Report in full compliance with the Corporations Act and relevant accounting standards.

In 2025, the Company obtained a Brazilian mining market salary report in order to compare Centaurus' remuneration to industry standards. Centaurus will continue to benchmark itself against its peers in the Brazilian mining industry based on this annual report. During the year, the remuneration offered by the Company was well within the desired bands.

INTERNAL COMMUNICATION AND EMPLOYEE ENGAGEMENT

Throughout 2025, Centaurus strengthened internal communication to support governance, compliance awareness, safety culture and employee engagement.

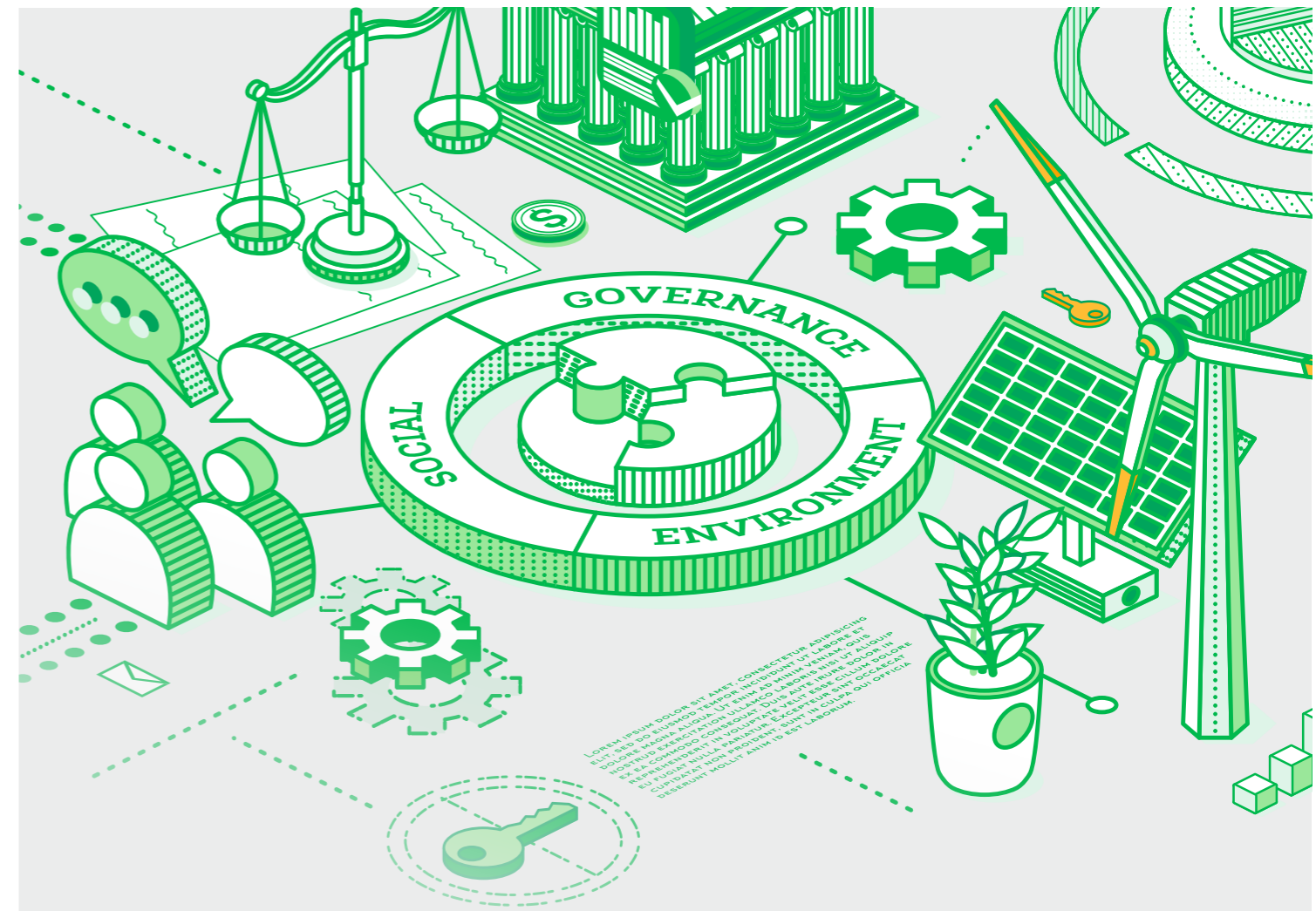
The Company's Intranet is the primary platform for corporate communications, policies, procedures and strategic updates. Managed internally, more than 100 publications were issued during the year, ensuring consistent information flow across operations. All initiatives were delivered by internal teams without external consultants, demonstrating strong internal ownership and cost-efficient governance practices.

Corporate policies and procedures are available in both English and Portuguese to support accessibility across the organisation. The Intranet provides employees with ongoing access to key governance instruments, including the Code of Conduct, Environmental Policy, health and safety standards and human rights commitments, while enabling timely communication of updates.

Centaurus views effective internal communication as an important component of its governance framework and responsible business practices.



ESG TARGETS FOR THE NEXT REPORTING PERIOD



IN 2026, KEY PLANNED WORK PROGRAMS AT THE JNP INCLUDE BASIC & DETAILED ENGINEERING, FINALISATION OF PROJECT FUNDING, A FINAL INVESTMENT DECISION FOR THE PROJECT DEVELOPMENT AND COMMENCEMENT OF ONSITE PROJECT DEVELOPMENT WORK.

Setting targets for renewable energy use, energy efficiency, biodiversity management, water and waste management will help guide our mission to become a sustainable nickel miner at the JNP.

Incorporating such targets into the project design and maintaining our ambitious sustainability trajectory will also take into consideration the Principles of Responsible Investment and Towards Sustainable Mining Principles framework and will respond to the material issues raised by our stakeholders and risk assessment processes.

Centaurus is committed to the continuous improvement of our policies and procedures. The Company's sustainability policy and climate change policy are tabled for approval by the Board within the next reporting period.

We will continue to pursue improvements in our safety performance, strengthening the exploration management system and related health and safety procedures and focusing on enhancing our Health, Safety and Environment (HSE) leadership and culture across our activities by expanding the use of the integrated management software, Siclope, and focusing on recently hired employees who may be more susceptible to errors.

Our community investment will continue to be directed towards local economic development and creating educational pathways for local people. In cooperation with local stakeholders and government representatives, we will continue to drive local procurement and hiring where possible and work closely with our employees and contractors.

Ongoing stakeholder consultation meetings will occur at key locations around the JNP and JIOP regions to regularly update the community on project development and employment opportunities as well as updating the community on the progress and outcomes of environmental surveys and future plans for the projects.

In summary, our ESG targets for the next reporting period are:

- > 12 visits to local communities to discuss JNP impacts and benefits
- > More than 60% of project staff hired locally
- > More than 90% of community feedback replied within 24 hours
- > Meet 100% of the JNP LP and LI requirements

PERFORMANCE DATA

GOVERNANCE & ECONOMIC PERFORMANCE



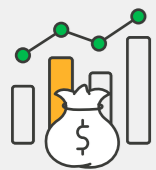
GOVERNANCE

Governance performance reported in Annual Report (AR) and Corporate Governance Statement (CGS)

	2025	2024
	✓	✓

Selected key indicators of governance performance:

	2025	2024
Compliance with ASX Corporate Governance Council Principles and Recommendations	100%	100%
Political donations (A\$)	0	0
Industry association memberships (A\$)	8,423	5,259
Whistleblower complaints	0	0
Anti-bribery & anti-corruption incidents	0	0



ECONOMIC PERFORMANCE

Economic performance reported in AR

	2025	2024
	✓	✓

Selected key indicator of economic performance:

	2025	2024
Profit/Loss per share (basic) (A cents)	(2.75)	(3.72)



ECONOMIC CONTRIBUTIONS

Total operating costs (A\$M)

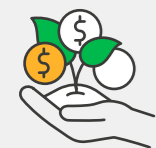
	2025	2024
	15.74	21.97

Total employment wages (A\$M)

	2025	2024
	8.89	10.75

Tax Contribution – Brazil & Australia (A\$M)

	2025	2024
	1.08	1.22



COMMUNITY INVESTMENT

Infrastructure & Community investment in Brazil (A\$M)

	2025	2024
	0.20	0.25

SAFETY



FATALITIES

Number of fatal incidents – employees
Number of fatal incidents – contractors

	2025	2024
Number of fatal incidents – employees	0	0
Number of fatal incidents – contractors	0	0



TOTAL RECORDABLE INJURIES & LOST TIME INJURIES

Total Recordable Injury Frequency Rate (TRIFR)
Total Lost Time Injuries (LTI)
Total Lost Time Injuries Frequency Rate (LTIFR)

	2025	2024
Total Recordable Injury Frequency Rate (TRIFR)	0	15.95
Total Lost Time Injuries (LTI)	0	0
Total Lost Time Injuries Frequency Rate (LTIFR)	0	0

Total hours worked

	2025	2024
Total hours worked	135,817	181,575

OTHER SAFETY

Fines and penalties

	2025	2024
Fines and penalties	0	0

PEOPLE



DIVERSITY

Diversity performance reported

	2025	2024
Diversity performance reported	✓	✓

Selected key indicators of diversity performance:

	2025	2024
% women in entire workforce	27	22
% women in management	29	29
% women on the Board	17	17
% Australian-based personnel	20	18

EMPLOYEE & CONTRACTOR NUMBERS

Employees (as of end of Reporting Period)

	2025	2024
Employees (as of end of Reporting Period)	79	96

PERSONNEL TURNOVER IN BRAZIL

% employees

	2025	2024
% employees	2.7	0.9

PERFORMANCE & DEVELOPMENT REVIEWS

% employees receiving

	2025	2024
% employees receiving	100	100

TOWARDS SUSTAINABLE MINING PRINCIPLES, PROTOCOLS & FRAMEWORKS

THE TOWARDS SUSTAINABLE MINING (TSM) INITIATIVE ALLOWS MINING COMPANIES TO TURN HIGH-LEVEL ENVIRONMENTAL AND SOCIAL COMMITMENTS INTO ACTION ON THE GROUND.

At the same time, it provides communities with valuable information on how operations are faring in important areas such as community outreach, tailings management and biodiversity.

The TSM Guiding Principles are backed by a suite of protocols that mining companies measure and publicly report their performance against in the annual TSM Progress Reports.

Each protocol is made up of a set of indicators that are designed to measure the quality and comprehensiveness of facility-level management systems and are intended to provide the public with an overview of the industry's performance in key environmental and social areas.



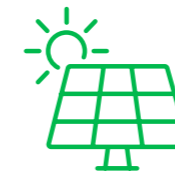
WHAT IS TOWARDS SUSTAINABLE MINING?

Towards Sustainable Mining™ (TSM) is an award-winning commitment to responsible mining. The program was established in 2004 and its main objective is to enable mining companies to meet society's needs for minerals, metals and energy products in the most socially, economically and environmentally responsible way.



MINING IS ESSENTIAL

From the metals needed to power our transportation to the materials required to make communication possible, it is impossible to imagine a reality without it.



THE FUTURE NEEDS MINING

Mining is essential in our transition to a low carbon economy, one that requires mined minerals and metals to be fully realised.



RESPONSIBLE MANAGEMENT

It is important that standards be in place to ensure that the process of mining is being managed responsibly from start to finish.



COMMUNITY ENGAGEMENT

Today, communities expect more from mining companies and the industry expects much more of itself.

HOW DOES TSM WORK?

TSM provides a set of tools and indicators that drive performance and ensures that key mining risks are managed responsibly at participating mining and metallurgical facilities. To translate commitments into action on the ground, TSM's eight performance protocols focus on three core areas: Communities and People, Environmental Stewardship and Energy Efficiency.

Each protocol is made up of a set of indicators that help mining facilities build, measure and publicly report on the quality of their management systems and their performance in key areas of mining activity.

One of the key strengths of TSM is that mining companies are measuring where the mining activity actually takes place - at the facility level. The results provide local communities with a meaningful view of how a nearby mine is faring.

PERFORMANCE PROTOCOLS



Communities & People

- › Indigenous and Community Relationships
- › Crisis Management and Communications Planning
- › Safety and Health
- › Preventing Child and Forced Labour



Environmental Stewardship

- › Tailings Management
- › Biodiversity Conservation Management
- › Water Stewardship



Energy Efficiency

- › Climate Change

Several protocols are also accompanied by framework documents that describe in detail what member companies commit to for these areas. The following table lists the TSM Protocols and summarises the expectations of each. Centaurus has used this table to disclose how the Company has performed on each of the Protocol requirements as an indication to our sustainability and alignment to the guiding Protocols.

Centaurus' sustainability disclosures comprise relevant reports, announcements and information locations:

- › 2025 Sustainability Report
- › 2025 Annual Report (incorporating the Financial Report for the year ending 31 December 2025);
- › Website (www.centaurus.com.au)

Market Announcements

- [1] ASX Announcement 2 July 2024
- [2] ASX Announcement 8 May 2025
- [3] ASX Announcement 16 March 2026
- [4] ASX Announcement 5 February 2024
- [5] ASX Announcement 10 March 2025
- [6] ASX Announcement 10 October 2025
- [7] ASX Announcement 5 August 2024

TSM

THE PROTOCOL

EXPECTATIONS

WHAT WE DO / HOW WE COMPLY

Biodiversity Conservation Management Protocol

- › Commit to manage biodiversity at their mine sites, using the mitigation hierarchy, and ensure that employee responsibilities for biodiversity management are clearly defined.
- › Identify significant biodiversity aspects and implement associated action plans as part of an effective biodiversity management system.
- › Publicly report on biodiversity activities and performance.

- › Demonstrated senior management commitment to biodiversity conservation and the mitigation hierarchy, with defined responsibilities for accountable employees.
- › A plan or system for managing significant biodiversity aspects, with clear biodiversity objectives and plans to achieve these objectives.
- › Engagement with communities and stakeholders on biodiversity conservation management programs and activities.
- › Public reporting of biodiversity performance and integration of this reporting in company decision-making processes.
- › Training for employees to build awareness of biodiversity conservation.

2025 Sustainability Report

Employed Corporate Environment & Compliance Specialist and an Environmental Manager

Biodiversity included in environmental inductions

Public meetings and community consultation on results of biodiversity surveys

Planting to rebuild vegetation corridor enhancing biodiversity

Revegetation with native species seedlings to restore flora diversity and expand fauna habitats

Climate Change Protocol

- › Commit to ambitious climate action in business strategy and decision-making.
- › Manage climate change through comprehensive systems for energy efficiency, emissions reduction, and adaptation to physical impacts.
- › Set targets and report on a mine's performance on climate action.

- › A corporate climate change strategy that is integrated into broader business planning and publicly reported.
- › Corporate governance structures to ensure that climate-related risks and opportunities are being considered, managed, and reported.
- › A comprehensive system to reduce energy use and greenhouse gas emissions.
- › Management of physical climate impacts, including identifying and considering physical climate risks in decision-making and putting in place adaptation measures.
- › Performance targets to reduce greenhouse gas emissions, with progress demonstrated towards these targets.

2025 Sustainability Report

Commitment to set targets in the future to keep emissions levels as low as practically possible

Website (www.centaurus.com.au)

Crisis Management and Communications Planning Protocol

- › Plan to manage a crisis and to communicate effectively with employees, authorities, and the community during crisis response.
- › Review the plan on a regular basis to make sure that it responds to Company needs, properly reflects risks, and incorporates best practices.
- › Train employees to manage a crisis through annual crisis simulation exercises.

- › A crisis management and communications plan endorsed by the CEO.
- › Crisis management teams at both the corporate and local level, with clear roles and responsibilities.
- › Regular review of notification and alert mechanisms and the crisis management and communications plan.
- › Annual simulation exercises to ensure adequate training and preparedness at both corporate and local levels.

Risk assessments undertaken for construction and operational phases

Risk management and emergency response programs documented to prevent, respond and mitigate the crisis scenarios

Indigenous and Community Relationships Protocol

- › Identify groups and individuals with an interest in decisions related to mining operations – for example, Indigenous peoples, community members, employees.
- › Support meaningful relationships with these groups and individuals, with a specific focus on Indigenous peoples and communities, their rights and working with a view to obtaining their consent.
- › Work with communities to mitigate potential negative impacts and to optimize social benefits related to mining operations.
- › Respond to feedback and concerns raised by communities.

- › A demonstrated commitment to aim to obtain the Free, Prior and Informed Consent of directly affected Indigenous peoples for new projects and expansions where impacts to rights may occur.
- › Stronger commitments to collaborate with communities, including in the management of mining-related impacts and benefits and designing the processes through which they wish to engage on matters of interest.
- › Implementation of leading engagement practices to build meaningful relationships.

2025 Sustainability Report

2023 EIA-RIMA submission for JIOP

Commitments and completion of community consultation and stakeholder engagement processes

Building strong and meaningful relationships with the community through local procurement and employment

TSM

THE PROTOCOL

EXPECTATIONS

WHAT WE DO / HOW WE COMPLY

Prevention of Child and Forced Labour Verification Protocol

- › No child under the age of 18 engages in work that could be dangerous and no child under the age of 15 is employed at the mine site.
- › Forced Labour is not used and, where there is a high risk of forced labour, processes are in place to monitor supply chains and relationships with recruitment agencies.

- › Avoid placing unreasonable restrictions on employees' freedom of movement in relation to the mine site.
- › Avoid retaining original copies of employee personal documentation, such as identity papers.
- › Prohibit requiring any form of deposit or recruitment fee from employees either directly or through recruitment agencies.
- › Avoid practices that prevent employees from terminating their employment after reasonable notice or as permitted by law.

2025 Sustainability Report

No hiring child labour in any Centaurus operations or permitted in contractor companies

All company workers remunerated in strict compliance with applicable labour laws, over and above minimum wage

HR processes in place for the provision of adequate working conditions and fairness

Safety and Health Protocol

- › Establish clear accountability for safety and health management and performance, clearly communicating safety and health commitments to employees and contractors.
- › Prevent incidents by identifying hazards, assessing risks, and putting in place appropriate measures and controls.
- › Train employees and contractors to identify hazards and prevent incidents, ensuring that everyone understands that safety and health are a shared responsibility.
- › Monitor and report on safety and health performance.
- › Set targets for continual improvement towards a goal of 'zero harm', with regular assessments of performance against those targets.

- › A safety and health management system that includes, among other measures, clear targets for safety and health performance, with plans to achieve these targets.
- › A robust safety and health training program that includes an analysis of employee training needs and maintenance of training records, among other requirements.
- › Monitoring and reporting on safety and health, including annual assessments of the effectiveness of the safety and health management system, among other measures.
- › A review by management of safety and health targets and performance, with this information communicated to employees and contractors.
- › No fatalities take place at the mine site.

2025 Sustainability Report

2025 Annual Report

Health and safety programs established to reach a "zero accident" target

Hazard identification and avoidance through OHS training, risk assessment and elimination, safety performance management and incentive programs

Tailings Management Protocol

- › Make commitments related to tailings management that are approved and endorsed by senior leaders within the company.
- › Implement a tailings management system that reflects best-in-industry guidance to manage tailings in a sustainable and environmentally responsible manner.
- › Develop plans in case of emergency, including plans to both prepare for and respond to potential emergencies.
- › Make an executive accountable for ensuring that an appropriate structure and resources are in place for responsible tailings management.
- › Review annually to ensure the effectiveness of corporate governance and tailings management systems and structures.
- › Manage risks and improve performance by designing and implementing a manual that defines clear roles, responsibilities, plans and procedures for tailings management.

- › The Mining Association of Canada has developed a world-leading Tailings Guide on best practices for safe and responsible tailings management. In the context of Towards Sustainable Mining, good practice means that a company's tailings management system – everything from emergency preparedness and response plans to clearly defined employee responsibilities – are aligned with the requirements of this guide.
- › A second guidance document supports companies in developing site-specific manuals for the operation, maintenance, and surveillance of each of their tailing's facilities. When adhering to Towards Sustainable Mining, mine sites are expected to develop and implement manuals that meet the requirements of this guide.

The Integrated Waste Landform (IWL) for the JNP has been designed to meet the strict requirements of national legislation (ANM Resolution No. 95/2022) and considers international standard criteria set out in the Global Industry Standard on Tailings Management (GISTM)

Water Stewardship Protocol

- › Commit to water stewardship by making someone accountable for water stewardship and communicating this commitment to communities of interest.
- › Implement a water management system that maintains a water balance and proactively manages water quantity and quality.
- › Engage with other water users and communities of interest in watershed-scale planning and governance of the watershed beyond the mine site.
- › Set water-related objectives to measure and report on performance.

- › A senior management commitment to water stewardship is communicated to employees and communities of interest.
- › A water monitoring program includes measures to mitigate identified risks to water quality and quantity, and plans are in place to respond to any incidents.
- › Relevant employees and contractors receive water management training.
- › The mine participates in watershed governance groups and engages with communities of interest to understand how they are using water resources.
- › An assessment is conducted of broader impacts to the watershed from the site's water management practices.
- › Water performance objectives are tracked and reported to both senior management and the public.

2025 Sustainability Report

2023 EIA-RIMA submission for JIOP

Water stewardship commitments and monitoring results to be included in annual reports to be prepared and submitted to environmental agency.

Watershed and catchment studies completed, and stakeholders engaged to discuss results

Main JNP water permits issued by environmental agency.



CentaurusMetals
Limited

AUSTRALIA

Level 2, 23 Ventnor Avenue
West Perth, WA 6005
PO Box 975, West Perth, WA 6872
T: +61 8 6424 8420

BRAZIL

Edifício Century Tower
Rua Maria Luiza Santiago, 200
Santa Lúcia, 17ª Andar - Sala 1703
Belo Horizonte - MG - CEP: 30360-740
BRAZIL
T: +55 31 3194 7750

ACN 009 468 099

www.centaurus.com.au