AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

30 April 2012

MARCH 2012 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

JAMBREIRO IRON ORE PROJECT – DOMESTIC

- **Key environmental approval document lodged with SUPRAM in Brazil.**
- **Infill RC Resource drilling completed.**
- **Initial pilot plant testwork program completed with high grade (65.6% Fe), low impurity iron product being produced.**
- **Bankable Feasibility Study commenced with completion of study due by end of September 2012.**

SERRA DA LONTRA IRON ORE PROJECT – EXPORT

- **Exploration drilling commenced with strong assay results received post quarter end.**

CORPORATE

- **Key Management appointments made to Brazilian team.**
- **Cash Reserves of $15.9 million at quarter end.**

Australian Office
Centaurus Metals Limited
Level 1, 16 Ord Street
WEST PERTH WA 6005

Brazilian Office
Centaurus Brasil Mineração Ltda
Rua Pernambuco, 1.077 - S - Funcionários
Belo Horizonte - MG - CEP: 30.130-150
BRAZIL

ASX: CTM
ACN 009 468 099
office@centaurus.com.au
Telephone: +61 8 9420 4000

DOMESTIC IRON & STEEL BUSINESS IN BRAZIL

During the March Quarter, Centaurus continued to progress the development of its Domestic Iron & Steel Business in south-east Brazil's "Iron Quadrangle" region with initial focus being on the development of the Jambreiro Iron Ore Project (Figure 1) which is targeted to commence production at a rate of 2Mtpa by the end of 2013.

Figure 1 – Location of Jambreiro Iron Ore Project

JAMBREIRO IRON ORE PROJECT

During the Quarter, the focus of work on the Jambreiro Project was the completion of the key Environmental Approval document - the EIA/RIMA, the infill drilling program and the ongoing progress of the Bankable Feasibility Study (BFS).

ENVIRONMENTAL APPROVALS

During March, the Company lodged the key environmental approval document for the Jambreiro Project, being the Environmental Impact Assessment ("EIA") with the state environmental authority SUPRAM in the State of Minas Gerais.

The Company is targeting approval of the EIA and grant of a Preliminary Licence for the Project during October 2012, in line with its development timetable of producing first iron ore at Jambreiro by the end of 2013.

The application was made for an operation that can deliver up to 3Mtpa of high grade iron ore, although the Project is initially planned to commence production at a rate of 2Mtpa.

Australian Office
Centaurus Metals Limited
Level 1, 16 Ord Street
WEST PERTH WA 6005

Brazilian Office
Centaurus Brasil Mineração Ltda
Rua Pernambuco, 1.077 - S - Funcionários
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BRAZIL

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Telephone: +61 8 9420 4000

Under the Brazilian environmental regulations, this key approval document is locally known as an "EIA/RIMA". On approval of this environmental application, the Company will be granted a Preliminary Licence or "LP". Once the LP is granted, the Company will apply for an Installation Licence ("LI") which will allow construction of the plant and equipment to commence on site.

From the grant of the LP, the Company would expect to have the Installation Licence in place by April 2013 and be in a position to commence site erection of the plant. Once construction is completed in accordance with the LI, the Company anticipates a fairly fast grant of the final licence-to-operate instrument, being an Operating Licence ("LO").

The level of this particular process of environmental approval is required for all iron ore projects in Brazil that will process more than 1.5Mtpa of ore using wet beneficiation processes.

Centaurus has collected a large amount of data over the last 12 months, including data from two wet seasons, in order to complete an extensive EIA. During the course of this data collection, the Company has not identified any issues which would be an impediment to the grant of the Preliminary Licence or to the development of the Project.

Importantly, significant effort has been made in working with and informing the local community and key project stakeholders on the scope of the Jambreiro Project and the potential benefits it will bring to the communities in the region. SUPRAM places a heavy emphasis on the social and economic benefits of any new Project during the environmental approval process.

The Jambreiro Project is located in an area of eucalypt plantation owned by one of Brazil's largest pulp companies, Cenibra. As a result, Centaurus predominantly deals with this one land-owner in an area that has already been industrial-use land and disturbed from an environmental perspective. Cenibra has recently harvested the eucalypt trees from a large portion of the Jambreiro Project site, providing an excellent platform to commence development (See Figure 2 below).

Figure 2 – Recently Harvested Eucalypt Plantation at Jambreiro Iron Ore Project

Australian Office
Centaurus Metals Limited
Level 1, 16 Ord Street
WEST PERTH WA 6005

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Centaurus Brasil Mineração Ltda
Rua Pernambuco, 1.077 - S - Funcionários
Belo Horizonte - MG - CEP: 30.130-150
BRAZIL

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EXPLORATION

During the Quarter, the Company commenced its infill drilling program designed to lift the first 4 years of mine life into the Measured Resource category.

By Quarter end the Company had completed the infill RC drilling program, which totalled 3,356 metres over 49 drill holes.

The drilling encountered significant widths of mineralisation and first assay results from the program were received post Quarter end. Outside of the material required for assay work, the sample collected in the drilling will be used to build a representative bulk sample for detailed pilot plant testwork. The sample was delivered to PCM for sample preparation in April with the pilot plant work to commence in early May. The pilot plant design will be based on the results of the initial pilot plant work which was completed in March 2012 and is described below.

PILOT PLANT TESTWORK

During the Quarter, the Company successfully produced a high-grade sinter feed iron ore product grading 65.6% Fe with low impurities (2.8% silica, 0.01% phosphorus) from initial pilot scale beneficiation testwork conducted on ore from the Jambreiro Project.

The results, from a 2.5 tonne pilot run of ore, confirmed the effectiveness of the two-stage magnetic separation processing route proposed for the Jambreiro Project.

The results indicate that the two-stage magnetic separation process is a robust, simple and low-cost production circuit providing the ability to select a range of product qualities to suit different customer needs and, most importantly, the ability to deliver a high-grade, low impurity product that fits within the sinter feed blend specification window for traditional steel mills. Domestic steel mills within Brazil's Iron Quadrangle region represent the primary target market for ore produced by the Jambreiro Project.

In terms of particle size distribution, the low ultra-fine component, combined with high iron content, offers customers the opportunity to significantly upgrade overall sinter quality and productivity using Jambreiro concentrates in combination with other less expensive ores in their blend.

The pilot plant trial of the beneficiation circuit represented a key development step undertaken by Centaurus to facilitate the move from bench-scale testing to full pilot testing of the ore that will be mined during the initial 8.5 year mine life of the Jambreiro Project.

The pilot plant comprised a Low Intensity Magnetic Separator ("LIMS") in the form of a Wet Drum Rare Earths ("WDRE") Separator to collect the small amount of magnetite material in the ore followed by rougher and cleaner Wet High Intensity Magnetic Separators ("WHIMS") to upgrade the hematite in the itabirite feed.

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Centaurus Metals Limited
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The initial pilot plant run was designed to:

- prepare the pilot plant equipment for the planned full pilot plant program and calibrate the pilot plant equipment on a representative sample of the ore body; and
- generate product on a larger and more representative basis for initial customer evaluation and sinter testwork.

A summary of the test results is set out below:

	Fe %	SiO_2 %	Al_2O_3 %	P %	Mn %	LoI %	Metal Recovery %	Mass Recovery %
ORE FEED	29.8	50.7	3.70	0.03	0.15	1.50		
PILOT PLANT CONCENTRATE	65.6	2.8	0.92	0.01	0.15	0.24	83.7	38.3

The pilot plant tests also provided, for the first time, the intermediate middlings and tailings streams products for analysis and flowsheet modelling, which in turn will determine the appropriate stream re-circulation, cleaning and scavenging circuits to be tested in the full-scale pilot plant. When these are considered, the metal recovery is expected to increase to over 90% while the mass recovery should increase to over 40%.

The recently completed pilot plant trial was assembled and operated at Fundação Gorceix, the premier mineral processing and pilot plant facility in Brazil which is based in the prestigious Ouro Preto Mining School, located in the State of Minas Gerais (Figure 3).

Figure 3 – Photos of Pilot Plant at Fundação Gorceix

BANKABLE FEASIBILITY STUDY

During the Quarter, the Company continued progress with the Bankable Feasibility Study (BFS). Work is well advanced on completing project development documentation, including a full project development work breakdown structure for all aspects of the inputs to and execution of the BFS.

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Centaurus awarded a contract to Contecmina for the process flowsheet design work which is expected to be completed by June 2012. The scope of works includes:

- review of all prior bench scale test work and recommend final pilot plant test circuits;
- elaboration of process design criteria;
- development of a fully dimensioned process flowsheet to achieve a consistent 2 Mtpa plant capacity of saleable concentrate product; and
- compilation of the main process equipment list.

Work has commenced to define the procurement requirements for the engineering phase of the BFS. The scope of work to be awarded includes basic engineering, CAPEX and OPEX estimation and overall BFS coordination. Proposals have been received from several preferred suppliers and it is planned to award a contract for the engineering phase by the end of April 2012.

Work has commenced on tradeoff studies for power and water supply. The objective of the studies is to evaluate the best alternatives and define the best option based on the following criteria:

- lowest cost based on CAPEX and OPEX estimates;
- operational constraints;
- environmental constraints; and
- community relationship constraints.

CANDONGA IRON ORE PROJECT

During the Quarter, Centaurus confirmed the presence of high-grade itabirite mineralisation at surface in various locations over a strike length of approximately 1.6km from trenching at its Candonga Iron Ore Project, located 40km from its flagship Jambreiro Project in Minas Gerais, south-east Brazil.

The results have enhanced the potential of the Candonga Project as a future source of ore feed for Centaurus' planned iron ore processing centre at Jambreiro.

This potential remains subject to further metallurgical test work to be undertaken as part of the ongoing beneficiation test work program for Jambreiro, as the mineralogy of the Candonga mineralisation appears to be different to that of Jambreiro, being of considerably higher in-situ Fe grade and mineral species.

The trenching work has significantly enhanced the definition of drill targets for the next round of exploration and drilling at Candonga.

The friable itabirite mineralisation at surface identified in the trenches, which varies in width between 15 and 88 metres, contains hematite, magnetite and goethite.

The trenching program comprised a total of six trenches for 256 metres with highlights of the trenching assay results including:

- **88.0 metres @ 55.8% Fe, 4.2% Al_2O_3 and 0.03% P** in trench CDG-TR-11-006
- **42.0 metres @ 52.2% Fe, 4.5% Al_2O_3 and 0.04% P** in trench CDG-TR-11-004
- **36.0 metres @ 46.6% Fe, 4.0% Al_2O_3 and 0.08% P** in trench CDG-TR-11-001
- **30.0 metres @ 57.6% Fe, 4.0% Al_2O_3 and 0.03% P** in trench CDG-TR-11-002

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Centaurus Metals Limited
Level 1, 16 Ord Street
WEST PERTH WA 6005

Brazilian Office
Centaurus Brasil Mineração Ltda
Rua Pernambuco, 1.077 - S - Funcionários
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The trench results correlate well with the drill results from the Company's initial drill program at Candonga in 2010, which included 85.6 metres at 40.0% Fe in drill hole CDG-DD-10-001 and 53.0 metres at 45.6% Fe in drill hole CDG-RC-10-003.

The holes in the initial program intersected iron enriched intervals of friable mineralisation at surface before becoming more compact at depth. At surface, medium to coarse grained hematite and goethite are the primary iron minerals with weathering having replaced the magnetite which remains at depth. Early observation and metallurgical characterisation work indicates that the physical properties and mineral species are highly complementary to the Jambreiro concentrate product, which provides further market flexibility and appeal to Centaurus´ domestic product range.

Characterisation work on the Candonga diamond core collected from the initial drill program shows that the beneficiation response varies with core location and depth within the mineralised zone. The early magnetic separation test work shows that that friable mineralisation with a head grade 53.7% Fe (consistent with the iron grade in the trenches) upgrades to a 63.5% Fe product with 5.8% silica content.

Although undertaken on a relatively small sample the characterisation test work is very encouraging. Initiation of further flowsheet test work is planned, based on a larger sample which will be generated as part of the upcoming drill program. This test work will be focussed on how to leverage processing, logistics and infrastructure benefits from the proposed Jambreiro Project development.

EXPORT IRON & STEEL BUSINESS IN BRAZIL

During the Quarter, Centaurus continued to progress the development of its Export Iron & Steel Business in Brazil with initial focus being on the development of the Serra da Lontra Iron Ore Project.

SERRA DA LONTRA IRON ORE PROJECT

EXPLORATION

During the Quarter, the Company commenced and significantly progressed the maiden RC and diamond drill program at its 100% owned Serra da Lontra Iron Ore Project. Initial assay results received just after the quarter end returned significant widths and grades of iron mineralisation, providing strong evidence of the Project's potential to underpin a future iron ore export business for the Company.

Serra da Lontra, which is located 110km from the export port of Ilhéus in the State of Bahia, Brazil (*see Figure 4*), is expected to form the cornerstone of an Export Hub for Centaurus alongside its Domestic Iron Ore Business based around the Jambreiro Project in the State of Minas Gerais.

By the end of the Quarter, Centaurus had completed a total of 3,990 metres of drilling at Serra da Lontra (2,262 metres of diamond and 1,728 metres of RC drilling), out of a planned 7,500 metre drilling program. The drilling is designed to underpin a maiden JORC resource estimate for the Project, which is targeted for July 2012.

Highlights of the first drill results included the following continuous intersections with many of these intersections falling within wider mineralised zones: (*see Tables 1 and 2 for a full listing of the drilling intersections to date from the Serra da Lontra Project*).

Australian Office
Centaurus Metals Limited
Level 1, 16 Ord Street
WEST PERTH WA 6005

Brazilian Office
Centaurus Brasil Mineração Ltda
Rua Pernambuco, 1.077 - S - Funcionários
Belo Horizonte - MG - CEP: 30.130-150
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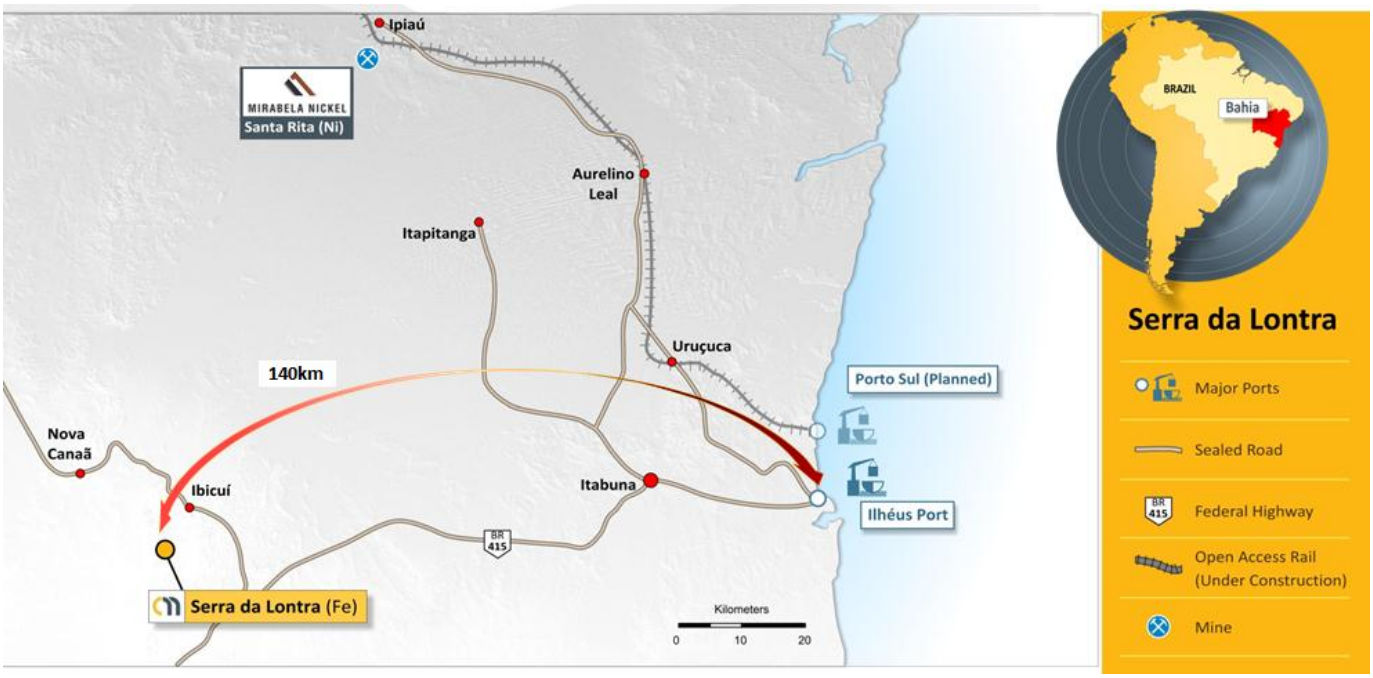
Telephone: +61 8 9420 4000

- **34.0 metres @ 36.6% Fe, 8.4% Al_2O_3 and 0.05% P** from surface in Hole SDL-RC-12-0001
- **15.0 metres @ 36.6% Fe, 2.2% Al_2O_3 and 0.06% P** from 7.0 metres, and
  25.0 metres @ 33.4% Fe, 2.4% Al_2O_3 and 0.06% P from 59.0 metres in Hole SDL-RC-12-0002
- **21.0 metres @ 33.9% Fe, 6.8% Al_2O_3 and 0.06% P** from surface, and
  10.0 metres @ 34.3% Fe, 5.6 % Al_2O_3 and 0.07% P from 25.0 metres in Hole SDL-RC-12-0005
- **25.0 metres @ 32.0% Fe, 2.0% Al_2O_3 and 0.07% P** from 61.0 metres in Hole SDL-RC-12-0006
- **23.2 metres @ 32.5% Fe, 1.2% Al_2O_3 and 0.08% P** from 11.0 metres in Hole SDL-DD-12-0001
- **31.7 metres @ 34.2% Fe, 4.7% Al_2O_3 and 0.06% P** from surface in Hole SDL-DD-12-0002
- **27.0 metres @ 34.3% Fe, 3.2% Al_2O_3 and 0.08% P** from 28.0 metres in Hole SDL-RC-12-0004
- **11.5 metres @ 41.6% Fe, 3.2% Al_2O_3 and 0.05% P** from surface, and
  18.8 metres @ 34.0% Fe, 1.2% Al_2O_3 and 0.08% P from 19.8 metres in Hole SDL-DD-12-0007

Figure 4 – Map of the Serra da Lontra Iron Ore Project



Australian Office
Centaurus Metals Limited
Level 1, 16 Ord Street
WEST PERTH WA 6005

Brazilian Office
Centaurus Brasil Mineração Ltda
Rua Pernambuco, 1.077 - S - Funcionários
Belo Horizonte - MG - CEP: 30.130-150
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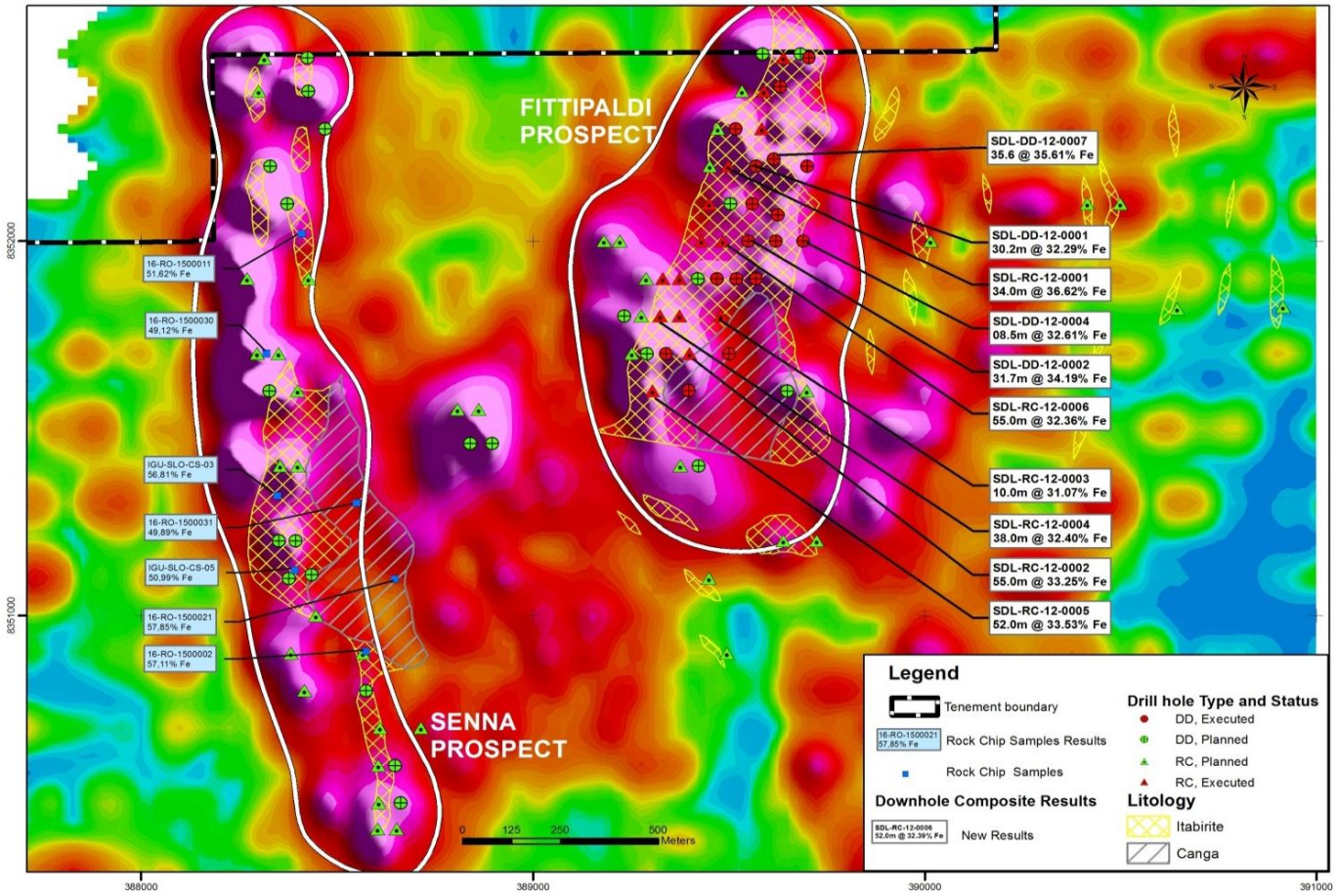
The initial drilling at the Fittipaldi Prospect *(see Figure 5)* encountered both siliceous and amphibolitic itabirite mineralisation ranging in widths between 15-35 metres, with average iron grades of between 30-40% Fe. Whilst the beneficiation characteristics of the siliceous itabirite are generally well known, test work on both the siliceous and amphibolitic itabirite is currently underway at the University of São Paulo.

Figure 5 – Serra da Lontra Iron Ore Project Map
Analytical Signal Mag Image and Down Hole Composite Drill Results 2012



Three 50kg samples of diamond core and RC chips have been taken for ore characterisation and beneficiation test work. Two of the samples are from the primary siliceous itabirite mineralisation while the third is a sample of an amphibolitic itabirite. This ore type has been identified in the deeper drilling.

The assay results, combined with visual indications from more recent drilling, continue to confirm the sub-surface extension of the itabirite outcrop previously mapped at the Project.

The extension of the mineralisation from surface is highlighted by the continuous interval from drill holes SDL-RC-12-0001 (34.0 metres at 36.6% Fe) and SDL-DD-12-0002 (31.7 metres at 34.2% Fe) (*see Figure 5*). Both of these intersections started from surface near the crest of the ridge and are located on sections 200 metres apart, along strike in the central Fittipaldi Prospect area.

Australian Office
Centaurus Metals Limited
Level 1, 16 Ord Street
WEST PERTH WA 6005

Brazilian Office
Centaurus Brasil Mineração Ltda
Rua Pernambuco, 1.077 - S - Funcionários
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The recent drilling has provided strong support for the Exploration Target[1] of 30 to 50 million tonnes grading 30 to 40% Fe from only siliceous itabirite mineralisation for the Serra da Lontra Project. At this stage, no amphibolitic itabirite mineralisation has been considered in the Exploration Target, which has the potential to be significantly upgraded should this mineralisation upgrade economically to a high-grade iron product.

The drilling has also confirmed the relationship between the mineralisation dip and the natural slope of the ridge at the Fittipaldi Prospect, highlighting the shallow, sub parallel nature of the itabirite mineralisation in the Project area.

With the drill program at the Fittipaldi Prospect nearing completion, one of the contracted diamond rigs has been moved to Jambreiro to commence the important geotechnical drilling required as part of the Jambreiro Bankable Feasibility Study. A diamond rig and a RC rig continue to drill at Serra da Lontra with the rigs starting work on the **Senna Prospect** during April.

The Senna Prospect is located on a higher ridge, 1.2km south west of the Fittipaldi Prospect *(Figure 5)*. Itabirite outcrop has been mapped over 1.2km of strike, although recent ground magnetics indicate that the anomaly extends for a further 800 metres. The itabirite mineralisation at Senna has an estimated true width of between 40 to 55 metres and dips 40-60° towards the east, sub-parallel to the slope of the ridges.

CORPORATE

NEW APPOINTMENTS

During January 2012, the Company further strengthened its in-country management team with the appointment of Alexandro Moura and Antonio Celso Pereira.

Mr Alexandro Moura, a highly experienced executive with over 20 years in the Brazilian mining industry, was appointed as the Company's General Manager of Operations, based in Belo Horizonte. Mr Moura´s broad experience through his career included the management of in-house and external engineering services, project development and overall operational management, covering occupational health safety and community relations, production, maintenance and transport logistics.

Before joining Centaurus, Mr Moura was Chief Operating Officer and General Manager of Operations at MMX Mineracao, where he was responsible for managing two large scale Brazilian iron ore mines with a combined production rate of 9.5Mtpa, including a team of over 700 employees and 1,300 contractors. Of particular relevance to Centaurus, during this period he oversaw the study and statutory approvals phase for planned developments that will feed into the MMX Sudeste System, where production is planned to increase to 34Mtpa by 2016.

Prior to that, Alexandro was the General Manager of the Chapada Copper Mine for Yamarna Gold Inc. and held a number of senior positions with the Brazilian mining giant Vale (CVRD), including as Manager of the Plant of Manganese Alloys in Minas Gerais and GM of Support to Copper Operations.

[1] *Note: It is common practice for a company to comment on and discuss its exploration in terms of target size and type. The information above relating to the exploration target should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. Hence the terms Resources have not been used in this context. The potential quantity and grade range is conceptual in nature, since there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource.*

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Mr Moura holds an MBA in Business Management and a Degree in Mechanical Engineering.

Mr Antonio Celso Pereira, a Business Development executive with over 20 years of experience in sales and marketing with several leading multinational groups in Brazil as well as extensive Public Sector experience, was appointed as the Company's General Manager of Logistics, based in Salvador.

Mr Pereira was previously the Director for Commercial Operations and Business Development at the Bahia Public Port Authority (CODEBA) where he established key contacts and increased access to quality infrastructure and port services. This Port Authority has responsibility for the Port of Ilhéus, which is the proposed export port for Centaurus' iron ore export strategy.

Prior to that, he was Director for Commerce and Services Development with the key Bahia State Government Secretariat of Industry, Commerce and Mining and held a number of senior business development & marketing roles in the private sector, including senior executive positions with multinational companies including Coca-Cola Company and Claro America Movil Group.

Mr Pereira's main responsibilities will be gaining port access and establishing road transport arrangements with local government and authorities to support Centaurus' iron ore export strategy.

CASH POSITION

At 31 March 2012, the Company held cash reserves of approximately A$15.9 million.

Subsequent to Quarter end the Company made two payments to Cenibra after concluding a 10 year Land Access and Co-operation Agreement. The payments included US$2 million (A$1.93 million) for the completion of registration of tenement transfer relating to the 18 tenements originally acquired from Cenibra and BRL 1.15 million (A$625,000) for the 10 year land access agreement.

SHAREHOLDER INFORMATION

At 31 March 2012, the Company had 133,500,382 million shares on issue with the Top 20 holding 49.2% of the total issued capital. Directors and Senior Management held 8% of the total issued capital.

Darren Gordon
MANAGING DIRECTOR

Australian Office
Centaurus Metals Limited
Level 1, 16 Ord Street
WEST PERTH WA 6005

Brazilian Office
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Competent Person's Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Roger Fitzhardinge who is a Member of the Australasia Institute of Mining and Metallurgy and Volodymyr Myadzel who is a Member of Australian Institute of Geoscientists. Roger Fitzhardinge is a permanent employee of Centaurus Metals Limited and Volodymyr Myadzel is the Senior Resource Geologist of BNA Consultoria e Sistemas Limited, independent resource consultants engaged by Centaurus Metals.

Roger Fitzhardinge and Volodymyr Myadzel have sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve'. Roger Fitzhardinge and Volodymyr Myadzel consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this report that relates to Ore Reserves is based on information compiled by Beck Nader who is a professional Mining Engineer and a Member of Australian Institute of Geoscientists. Beck Nader is the Managing Director of BNA Consultoria e Sistemas Ltda and is a consultant to Centaurus.

Beck Nader has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve'. Beck Nader consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Caution Regarding Forward Looking Statements

The forward-looking statements made in this announcement are based on assumptions and judgments of management regarding future events and results. Such forward-looking statements, including but not limited to those with respect to reserve targets or the development of a mine at Jambreiro and the Company's capital expenditures and estimated future production involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual market prices of iron ore, the actual results of current exploration, the actual results of future mining, processing and development activities, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's filed documents.

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Table 1
Serra da Lontra Iron Ore Project
New Diamond Drill Hole Results 2012

DOWN-HOLE INTERSECTIONS - SERRA DA LONTRA - DDH

Hole ID	SAD East	SAD North	mRL	Dip	Azi	Final Depth(m)	From (m)	To (m)	Downhole width (m)	Rock Type	Fe%	SiO_2%	Al_2O_3%	P%
SDL-DD-12-00001							11.00	34.20	23.20	Siliceous Itabirite	32.52	47.46	1.17	0.08
SDL-DD-12-00001							49.00	56.00	7.00	Amphibiotic Itabirite	31.55	46.17	2.65	0.08
SDL-DD-12-00001	**389575**	**8352200**	**742**	**-60**	**270**	**129.05**	**Downhole composite**		**30.20**		**32.29**	**47.16**	**1.52**	**0.08**
SDL-DD-12-00002							0.00	31.70	31.70	Siliceous Itabirite	34.19	40.42	4.65	0.06
SDL-DD-12-00002	**389547**	**8352002**	**756**	**-60**	**270**	**130.10**	**Downhole composite**		**31.70**		**34.19**	**40.42**	**4.65**	**0.06**
SDL-DD-12-00003	**389730**	**8352200**	**640**	**-60**	**270**	**148.15**	**NO SIGNIFICANT INTERSECTION**							
SDL-DD-12-00004							2.72	11.25	8.53	Siliceous Itabirite	32.61	47.78	1.49	0.08
SDL-DD-12-00004	**389676**	**8352000**	**679**	**-60**	**30**	**121.25**	**Downhole composite**		**8.53**		**32.61**	**47.78**	**1.49**	**0.08**
SDL-DD-12-00007							0.00	11.50	11.50	Colluvium	41.63	31.86	3.16	0.05
SDL-DD-12-00007							19.80	38.60	18.80	Siliceous Itabirite	33.95	46.02	1.21	0.08
SDL-DD-12-00007							53.75	59.00	5.25	Siliceous Itabirite	28.38	50.73	2.35	0.07
SDL-DD-12-00007	**389606**	**8352220**	**733**	**-60**	**270**	**76.05**	**Downhole composite**		**35.55**		**35.61**	**42.14**	**2.01**	**0.07**

Intervals calculated using a 20% Fe cut-off grade with 3 metre minimum mining width
All samples were analysed using an XRF fusion method with LOI at 1000 ^0C

Table 2
Serra da Lontra Iron Ore Project
New RC Drill Hole Results 2012

DOWN-HOLE INTERSECTIONS - SERRA DO LONTRA - RC

Hole ID	SAD East	SAD North	mRL	Dip	Azi	Final Depth(m)	From (m)	To (m)	Downhole width (m)	Rock Type	Fe%	SiO_2%	Al_2O_3%	P%
SDL-RC-12-0001							0.00	34.00	34.00	Siliceous Itabirite	36.62	32.86	8.39	0.05
SDL-RC-12-0001	**389498**	**8352200**	**786**	**-60**	**270**	**50**	**Downhole composite**		**34.00**		**36.62**	**32.86**	**8.39**	**0.05**
SDL-RC-12-0002							0.00	4.00	4.00	Colluvium	34.24	26.63	14.16	0.07
SDL-RC-12-0002							7.00	22.00	15.00	Siliceous Itabirite	36.60	42.22	2.25	0.06
SDL-RC-12-0002							43.00	54.00	11.00	Siliceous Itabirite	27.89	46.02	5.17	0.07
SDL-RC-12-0002							59.00	84.00	25.00	Amphibiotic Itabirite	33.44	43.54	2.35	0.06
SDL-RC-12-0002	**389405**	**8351700**	**741**	**-60**	**270**	**90**	**Downhole composite**		**55.00**		**33.25**	**42.44**	**3.75**	**0.06**
SDL-RC-12-0003							0.00	10.00	10.00	Siliceous Itabirite	31.07	27.06	16.32	0.09
SDL-RC-12-0003	**389491**	**8351799**	**731**	**-60**	**270**	**113**	**Downhole composite**		**10.00**		**31.07**	**27.06**	**16.32**	**0.09**
SDL-RC-12-0004							0.00	8.00	8.00	Colluvium	29.76	22.64	20.81	0.07
SDL-RC-12-0004							14.00	17.00	3.00	Colluvium	22.32	32.83	21.73	0.09
SDL-RC-12-0004							28.00	55.00	27.00	Amphibiotic Itabirite	34.30	40.60	3.25	0.08
SDL-RC-12-0004	**389390**	**8351805**	**756**	**-60**	**270**	**61**	**Downhole composite**		**38.00**		**32.40**	**36.21**	**8.40**	**0.08**
SDL-RC-12-0005							0.00	21.00	21.00	Siliceous Itabirite	33.87	38.67	6.84	0.06
SDL-RC-12-0005							25.00	35.00	10.00	Siliceous Itabirite	34.30	38.79	5.64	0.07
SDL-RC-12-0005							46.00	59.00	13.00	Amphibiotic Itabirite	33.49	45.99	1.49	0.08
SDL-RC-12-0005							63.00	71.00	8.00	Amphibiotic Itabirite	31.74	46.11	1.66	0.09
SDL-RC-12-0005	**389321**	**8351606**	**775**	**-60**	**270**	**80**	**Downhole composite**		**52.00**		**33.53**	**41.67**	**4.48**	**0.07**
SDL-RC-12-0006							0.00	8.00	8.00	Siliceous Itabirite	36.76	34.00	6.69	0.05
SDL-RC-12-0006							37.00	45.00	8.00	Amphibiotic Itabirite	30.60	44.28	5.32	0.07
SDL-RC-12-0006							61.00	86.00	25.00	Amphibiotic Itabirite	32.04	45.69	2.03	0.07
SDL-RC-12-0006							97.00	100.00	3.00	Amphibiotic Itabirite	31.87	37.90	4.77	0.19
SDL-RC-12-0006							145.00	156.00	11.00	Amphibiotic Itabirite	31.32	43.50	2.80	0.07
SDL-RC-12-0006	**389478**	**8352005**	**794**	**-60**	**270**	**166**	**Downhole composite**		**55.00**		**32.36**	**42.92**	**3.49**	**0.08**

Intervals calculated using a 20% Fe cut-off grade with 3 metre minimum mining width
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Australian Office
Centaurus Metals Limited
Level 1, 16 Ord Street
WEST PERTH WA 6005

Brazilian Office
Centaurus Brasil Mineração Ltda
Rua Pernambuco, 1.077 - S - Funcionários
Belo Horizonte - MG - CEP: 30.130-150
BRAZIL

ASX: CTM
ACN 009 468 099
office@centaurus.com.au
Telephone: +61 8 9420 4000