

18 November 2015

Centaurus Set to Commence Brazil Copper Exploration Following Receipt of Share Placement Monies

Geophysical surveys and other ground-based work scheduled to begin in the coming weeks with Share Placement monies received and fully underwritten SPP due to close on Friday, 20 November

Centaurus Metals (ASX Code: **CTM**) is pleased to announce that it has received proceeds of \$200,000 from Mr Ingo Wender, the President of the Company's new Strategic Alliance partner in Brazil, **Terrativa Minerais SA** ("Terrativa"), under its recently announced share placement.

The shares to be issued to Mr Wender under the private Share Placement will be completed at the same time and the same price as the shares to be issued under the Company's \$350,000 fully underwritten Share Purchase Plan (SPP), **which is due to close this coming Friday – 20 November 2015.**

Centaurus therefore encourages all existing shareholders to consider the SPP offer, documents for which were mailed in early November, ahead of the imminent commencement of exploration at the Company's recently acquired and highly prospective **Aurora Copper Project** in north-east Brazil.

The funds from the Share Placement and the SPP will be used to underpin ground-based exploration activities at Aurora, which are due to commence in the coming weeks, as well as to advance the Company's diversification plans in Brazil.

The funding will also strengthen the Company's working capital position, giving it time to pursue divestment options for its iron ore projects, which are expected to provide longer term funding to advance its diversification strategy.

Centaurus continues to receive monthly instalments of R\$400,000 under its agreement with private Brazilian group Ecosinter for its Candonga DSO Project and will continue to do so until May 2016 when a total value of R\$4 million has been paid to the Company. To date four instalments have been paid in line with the agreed payment schedule. The proceeds received under this agreement will also contribute towards exploration activities at the Aurora Copper Project and ongoing working capital requirements in Brazil.

Copper Exploration Ramping Up

Initial work at the newly acquired Aurora Copper Project is presently focussed on integrating the significant amount of historical geological data along with a reinterpretation of historical geophysical data (which includes ground magnetics, gravity and IP data).

Over the coming weeks Centaurus will commence new geophysical survey work, likely to be ground-based (surface) and down-hole electromagnetics (EM) and/or additional IP, to better define the best locations for the maiden drilling by the Company.

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AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT & MEDIA RELEASE



Historical drilling at Aurora has returned the following significant intersections¹:

- **12.5m at 2.4% Cu** from 101.5m in Hole 3BA-14-CE (CPRM);
- **9.5m at 1.6% Cu** from 46.0m in Hole 3BA-09-CE (CPRM);
- **6.9m at 0.93% Cu** from 47.0m in Hole PJCA-PSED-SD0002 (Terrativa);
- **1.3m at 5.28% Cu** from 32.0m in Hole PJCA-PTAV-SD0010 (Terrativa); and
- **12.0m at 0.79% Cu** from surface in Holes PJCA-PTAV-SD0007 (Terrativa).

Surface EM survey work has never been completed on the Aurora ground but is a proven exploration tool for identifying copper sulphide mineralisation similar to that seen in the Aurora core. The geophysical surveys are expected to start before the end of the year with drilling planned for Q1 2016.

SPP – Information for Eligible Shareholders

Shareholders who were registered as at 5.00pm (WST) on 2 November 2015 (Record Date) and have a registered address in Australia and New Zealand (Eligible Shareholders) are able to participate in the SPP offer. The SPP provides the opportunity for Eligible Shareholders to purchase up to \$15,000 of Centaurus Shares at a 20% discount to the VWAP of Shares on ASX over the last 5 days on which sales in the Shares are recorded immediately prior to the issue date of Shares under the SPP.

Eligible Shareholders are able to purchase parcels of Shares valued at \$750, \$1,500, \$2,500, \$5,000, \$7,500, \$10,000 or \$15,000 without incurring brokerage or transaction costs. The Directors reserve the right to expand the size of the SPP (subject to ASX Listing Rule limits) or to scale back SPP acceptances at its discretion.

All new Shares issued under the SPP and Placement will rank equally with existing ordinary shares in the Company. Eligible Shareholders have already been sent an offer letter and SPP rules to enable them to consider the investment.

The SPP is fully underwritten by Patersons Securities Limited (Underwriter) to an amount of \$350,000 (Underwritten Amount).

Important Dates*

EVENT	DATE
SPP Record Date	5pm (WST) Monday, 2 November 2015
Announcement of SPP	Wednesday, 4 November 2015
Dispatch of SPP Letter	Thursday, 5 November 2015
SPP Opening Date	Thursday, 5 November 2015
SPP Closing Date	Friday 20, November 2015
Shortfall Notice Date	Tuesday, 24 November 2015
Shortfall Settlement Date	Friday 27, November 2015
SPP Allotment Date & Pricing Announcement	Monday, 30 November 2015
Dispatch of shareholding statements	Tuesday, 1 December 2015
SPP Shares (including Shortfall Shares) commence trading	Tuesday, 1 December 2015

*This timetable is subject to change. Subject to its obligations under the underwriting agreement, Centaurus reserves the right to vary the timetable without notice.

¹ Refer to [ASX announcement on 4 November 2015](#) for further information on the Aurora Copper Project historical results.

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& MEDIA RELEASE**



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Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Roger Fitzhardinge who is a Member of the Australasia Institute of Mining and Metallurgy. Roger Fitzhardinge is a permanent employee of Centaurus Metals Limited.

Roger Fitzhardinge has 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve'. Roger Fitzhardinge consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.