

31 August 2011

CLARIFICATION OF CONSOLIDATION TIMETABLE

On 23 August 2011, Centaurus Metals Limited (ASX: CTM) (**Company**) lodged a Notice of General Meeting and Explanatory Memorandum (**Notice**) with ASX. The Notice included a resolution to consolidate the Company's capital on a 1-for-8 basis (**Consolidation**).

The Company wishes to clarify the Consolidation timetable as set out in the Notice. The Consolidation will take effect from the close of business on 4 October 2011. Accordingly, the last day for trading on a pre-Consolidation basis will be 4 October 2011, and trading in the reorganised securities on a deferred settlement basis will commence on 5 October 2011. All other timing for the Consolidation remains unchanged from that as set out in the Notice. A revised Consolidation timetable is set out below:

22 September 2011	Shareholder approval pursuant to the Notice.
29 September 2011	Issue of Shares and Options the subject of Resolution 2 of the Notice.
4 October 2011	Last day for trading on a pre-consolidation basis.
5 October 2011	Trading commences in the reorganised securities on a deferred settlement basis.
11 October 2011	Last day for Company to register transfers on a pre-Consolidation basis.
12 October 2011	First day for the Company to send a notice to each security holder, first day for the Company to register securities on a post re-organisation basis and first day for issue of holding statements. From now on, the Company must reject transfers that were issued before the Consolidation.
18 October 2011	Despatch date. Deferred settlement market ends. Last day for the Company to send notice to all Shareholders. Last day for securities to be entered into the holders' security holdings.

-ENDS-

Released By:

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