

11 March 2015

Dear Shareholder

Notice to Ineligible Shareholders of Non-Renounceable Rights Issue

On 25 February 2015, Centaurus Metals Limited (ACN 009 468 099) (**Company**) announced that the Company would be conducting a non-renounceable entitlement offer. The offer is being made pursuant to a prospectus which was lodged with the Australian Securities and Investments Commission and the ASX on 6 March 2015 (**Prospectus**).

Pursuant to the Prospectus, the offer comprises up to 137,893,960 fully paid ordinary shares in the capital of the Company (**Shares**) on the basis of 1 Share for every 2 Shares held at 5.00pm (WST) on 17 March 2015 (**Record Date**) at an issue price of \$0.025 per New Share (**Entitlement**), together with 1 free attaching listed New Option for each 3 New Shares subscribed for, each exercisable into one Share at \$0.05 on or before 31 March 2017, to raise approximately \$3,500,000 (before issue costs) (**Entitlement Offer**). The Company has applied for quotation of the New Shares and New Options but notes that the quotation of the New Options will be subject to satisfaction of the ASX Listing Rules requirements.

Ineligible Shareholders

In accordance with the Listing Rules of the Australian Securities Exchange, the Company has considered the number of shareholders with registered addresses outside of Australia, New Zealand and the United States and the size and value of the shareholdings held by those shareholders. Taking into consideration the costs of complying with the legal requirements and the requirements of the regulatory authorities relating to shareholders with registered addresses outside of Australia, New Zealand and the United States, the Company has formed the view that it is unreasonable to extend the Entitlement Offer to those shareholders (**Ineligible Shareholders**).

According to our records you are an Ineligible Shareholder and therefore, the Company will not be sending you a copy of the Prospectus as the Company is unable to extend to you the opportunity to participate in the Entitlement Offer. You should not seek to obtain a copy of the Prospectus by other means as no offer is being made to you under the Prospectus to subscribe for securities in the Company.

Should you have any queries please contact the Company Secretary on +61 8 9420 4000.

Yours faithfully

CENTAURUS METALS LIMITED



John Westdorp
 Company Secretary

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