

27 March 2017

The Manager  
Company Announcements Office  
Australian Securities Exchange Limited

Dear Sir/Madam

**CENTAURUS METALS LIMITED (ASX CODE: CTM)  
ASX WAIVERS – LISTING RULE 7.3.2**

Centaurus Metals Limited (“Company”) advises ASX has granted waivers from ASX Listing Rule 7.3.2 to the extent necessary to permit the Company’s upcoming Notice of Annual General Meeting to state that 30,000,000 Ordinary Shares and 90,000,000 Performance Rights, which may be issued as per the Earn-In Agreement between the Company and Terrativa Minerais SA (“Terrativa”) as dated 2 December 2016 can be issued more than three months after the date of the meeting at which approval is being sought.

The material terms of the ASX waiver in relation to the Ordinary Shares is annexed to this announcement as Annexure A.

The material terms of the ASX waiver in relation to the Performance Rights is annexed to this announcement as Annexure B.

ASX has also confirmed the Performance Rights are appropriate and equitable for the purposes of Listing Rule 6.1.

ASX has considered Listing Rules 7.3.2 and 6.1 only and makes no statement as to the Company’s compliance with other Listing Rules.

The Notice of Annual General Meeting and Proxy Form will be released to ASX upon completion by the Company and approval by ASX.

Yours faithfully,

**CENTAURUS METALS LIMITED**



**Paul Bridson**  
COMPANY SECRETARY

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## ANNEXURE A – ASX DECISION ON ORDINARY SHARES

1. Based solely on the information provided, and in accordance with the agreement dated 2 December 2016 (“Agreement”) between Centaurus Metals Limited (the “Company”) and Terrativa Minerais SA (“Terrativa”) pursuant to which the Company has the right to acquire 100% of the Serra Misteriosa Gold Project from Terrativa (“Acquisition”), ASX Limited (“ASX”) does the following.

- 1.1. Grants the Company a waiver from listing rule 7.3.2 to permit the notice of meeting (the “Notice”) seeking shareholder approval for the 30,000,000 fully paid ordinary shares (“Deferred Shares”) to Terrativa to state that the Deferred Shares will be issued within three months after the date of the meeting at which approval is being sought, on the following conditions.
  - 1.1.1. The Deferred Shares must be issued not later than 2 December 2018, subject to shareholder approval having been obtained.
  - 1.1.2. For any annual reporting period during which any of the Deferred Shares have been issued or remain to be issued, the Company’s annual report must set out in detail the number of Deferred Shares issued in that annual reporting period, and the number of Deferred Shares that remain to be issued, and the basis on which those Deferred Shares may be issued.
  - 1.1.3. For any half year or quarter year report during which any of the Deferred Shares have been issued or remain to be issued, the Company’s interim report and quarterly activities report must include a summary statement of the number of Deferred Shares issued during the reporting period, and the number of Deferred Shares that remain to be issued, and the basis on which those Deferred Shares may be issued.
  - 1.1.4. The terms of this waiver are immediately disclosed to the market and in the notice of meeting pursuant to which approval of the Deferred Shares is being obtained.

## ANNEXURE B – ASX DECISION ON PERFORMANCE RIGHTS

1. Based solely on the information provided, and in accordance with the agreement dated 2 December 2016 (“Agreement”) between Centaurus Metals Limited (the “Company”) and Terrativa Minerais SA (“Terrativa”) pursuant to which the Company has the right to acquire 100% of the Serra Misteriosa Gold Project from Terrativa (“Project”), ASX Limited (“ASX”) grants the Company a waiver from listing rule 7.3.2 to permit the notice of meeting (the “Notice”) seeking shareholder approval for the 30,000,000 Tranche A performance rights, 30,000,000 Tranche B performance rights and 30,000,000 Tranche C performance rights (together the “Performance Rights”) that the Company is proposing to issue in conjunction with the Acquisition to Terrativa not to state that the Performance Rights will be issued within three months after the date of the meeting at which approval is being sought, on the following conditions.

- 1.1.1. The Performance Rights must be issued not later than 2 December 2018, subject to shareholder approval having been obtained.
- 1.1.2. For any annual reporting period during which any of the Performance Rights have been issued or remain to be issued, the Company’s annual report must set out in detail the number of Performance Rights issued in that annual reporting period, and the number of Performance Rights that remain to be issued, and the basis on which those Performance Rights may be issued.
- 1.1.3. For any half year or quarter year report during which any of the Performance Rights have been issued or remain to be issued, the Company’s interim report and quarterly activities report must include a summary statement of the number of Performance Rights issued during the reporting period, and the number of Performance Rights that remain to be issued, and the basis on which those Performance Rights may be issued.
- 1.1.4. The terms of this waiver are immediately disclosed to the market and in the notice of meeting pursuant to which approval of the Performance Rights is being obtained.