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MOMBUCA GOLD PROJECT: STRONG GOLD GRADES FROM TRENCHING CONFIRM PRESENCE OF STACKED QUARTZ VEIN SYSTEM

Grades of up to 3.1 g/t Au from new trenching program; Induced Polarisation (IP) survey planned this quarter

Key Points

- Successful trenching program completed recently over the Initial Target Zone (ITZ) of the Mombuca Gold Project, where high grade rock chip samples results of up to 12.2 g/t Au are coincident with extensive historical artisanal workings.
- The new trenching work has exposed a system of stacked gold bearing quartz veins with gold grades up to 3.1 g/t Au assayed from the trench samples.
- The confirmation of gold-bearing veins below surface across multiple lithologies displaying common alteration assemblages reinforces the Company's geological model for Mombuca as a primary gold mineralisation system with the potential to form part of a much larger mineralised system.
- The Company's exploration focus will therefore continue over the ITZ where an open-ended gold-in-soils anomaly extending over a length of 1.5km and varying in width from 50-150m¹, has previously been defined, coincident with crustal scale structures derived from detailed ground magnetic survey work.
- An Induced Polarisation (IP) survey is planned for the ITZ to target extensions of the sulphide mineralization at depth and define initial drilling locations.
- "With gold prices in Brazil at historical highs, we see gold exploration in Brazil as a great opportunity for the Company to leverage off its strong exploration skills in a commodity that has attractive economics should a discovery be made." – Centaurus MD Darren Gordon

Centaurus Metals (ASX Code: **CTM**) is pleased to report further encouraging exploration results from its highly prospective **Mombuca Gold Project** in south-east Brazil, where recent trench work has confirmed the presence of a stacked gold-bearing quartz vein system extending continuously over a significant strike length within the **Initial Target Zone ("ITZ")**.

The recent trenching work intersected multiple flat-lying gold-bearing quartz veins at different locations with gold assays of up to **3.1g/t Au** returned over a 0.5m interval in the trenches. These intersections demonstrate the sub-surface strike continuity of structurally controlled gold mineralisation in quartz veins across multiple lithologies displaying common alteration assemblages, reinforcing the presence of a primary gold mineralisation system and supporting the potential for a larger mineralised system.

¹ Refer to [ASX announcement on 9 July 2015](#) for full details of Mombuca soil sample and exploration program results.



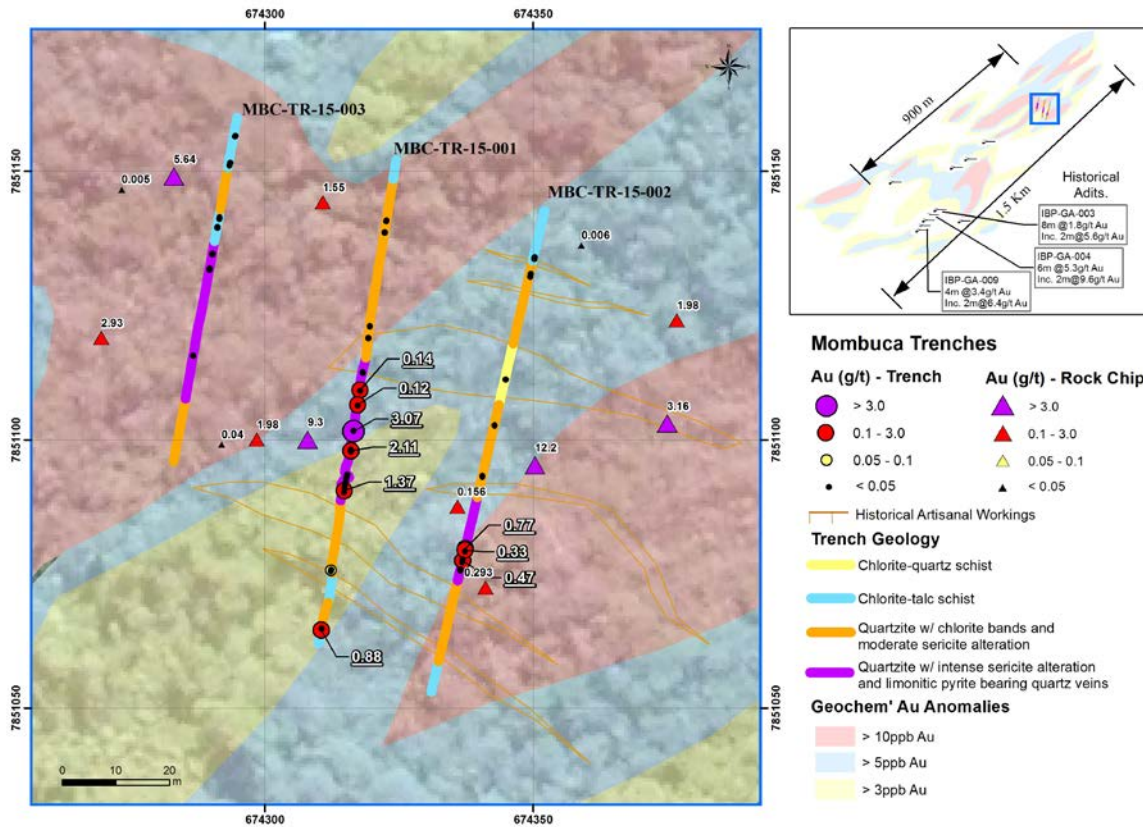
The ITZ is defined by a large gold-in-soils geochemical anomaly that extends over a trend of approximately 1.5km (Figure 1) coincident with crustal scale structures delineated from a detailed ground magnetic survey as well as several historical artisanal workings and adits from the 19th century. Face sampling from these adits has returned gold intercepts of up to **6m at 5.3g/t Au** and **8m and 1.8g/t Au**.

ITZ Trenching Program

The trenching program was undertaken to follow up earlier exploration work which identified the presence of in-situ mineralisation in an area with coincident strong gold-in-soils geochemical anomalies and intense historical ‘garimpo’ activity. Previously reported rock chip sample assays from the mineralized quartz veins included results of 12.2g/t Au, 9.3g/t Au, 5.6g/t Au and 3.2g/t Au.

Three trenches were excavated cross-cutting the in-situ quartz veins and quartzite package, which is the main host lithology in this particular area (see Figure 1). The quartzites and chlorite-talc schists hosts have undergone intense sericite and chlorite alteration.

Figure 1: Trenching Location with Relevant Sample Results – Mombuca Gold Project



The trenches were excavated about 30 metres apart and positive assay results were received from MBC-TR-15-001 and MBC-TR-15-002, indicating continuity of mineralised veins along strike. Trench MBC-TR-15-003 displayed the same alteration and sulphide assemblages, however, no significant gold assay result was returned from the narrower quartz veins in this location.

The gold-bearing quartz veins are shallow-dipping (on average 30° towards the south-southwest). Limonite (after pyrite) and fresh pyrite are found along the quartz veins and at its contacts with the host quartzite (Figure 2). Due to the low angle structures, sampling was undertaken as perpendicular channels in the trenches wall over the relevant features such as quartz veins, lithological contacts and sulphide alteration zones.



The best results were taken from sulphide-rich quartz veins within the intense sericite altered quartzite and included results of **3.07g/t Au and 2.11g/t Au over 0.5m** intervals. A complete list with sample locations and assay results is shown in Table 3. At a contact between the quartzite and talc-chlorite schist a mineralised quartz vein was also identified with 0.88g/t Au over 0.5m.

Figure 2: Detail of Mineralised Quartz Vein at MBC-TR-15-002 – Mombuca Gold Project



The ITZ hosts a significant amount of historical artisanal mining where a complex array of trenches up to 5m deep was previously been identified, orientated parallel to the quartz veins. The Company believes that the garimpeiros mined the thicker portion of veins that held abundant pyrite to depths of up to 5m. The veins that Centaurus has identified at surface and now in the trenches are understood to be the “waste” veins that the garimpeiros left behind.

A number of adits have been found along a trend of approximately 900m that extends from the trenches to the south-west. These adits are understood to be from the same period as the broader artisanal workings. Sampling from these adits returned gold intercepts of up to **6m at 5.3g/t Au** and **8m and 1.8g/t Au** (Table 2). The garimpeiro workings (pits/trenches and adits) occur along the same trend of the main geochemical soil anomaly of the ITZ.

Induced Polarisation (IP) Survey

The ITZ continues to be the priority exploration target of the Mombuca Gold Project. A ground-based Induced Polarisation (IP) survey is being planned over the ITZ to assist in the identification of sulphide mineralization at depth given the association of sulphides (pyrite) with the high-grade gold identified at surface and in adits and trenches. The IP survey, if it can successfully define deeper sulphide mineralisation, will be an important tool in defining the preferred location for future drilling.

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Centaurus' Managing Director, Mr Darren Gordon, said the latest results demonstrated the continuity of sub-surface gold mineralisation over a considerable strike length within the ITZ target zone.

"Mombuca continues to emerge as a significant greenfields gold target with a combination of geological and geochemical factors pointing to the presence of a primary gold mineralizing system with the potential for larger mineralised zones within the system," he said. "The next phase of exploration will be to conduct an IP survey to assist in narrowing down specific drilling targets."

"With gold prices in Brazil at historical highs, we see gold exploration as a great opportunity for the Company to leverage off its strong exploration skills in a commodity that has attractive economics should a discovery be made," Mr Gordon said.

"In much the same way as Australian Dollar gold prices have been on the rise due to the weakening currency against the US dollar, the Brazilian Real gold price has followed a similar upward trajectory. This has resulted in renewed investor interest in the gold sector globally, creating a more conducive environment for gold exploration and making further exploration at the Mombuca Gold Project a potentially rewarding pursuit for Centaurus."

Figure 3 – 10 Year BRL Gold Price v USD Gold Price (Source – Kitco)



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Competent Person 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 he is 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 the information in the form and context in which it appears.

Table 1: Mombuca Gold Project – Rock Chip Samples

Field Sample*	East	North	RL	Sample Description	Au (ppm / gpt)
IBP-RO-0038	674292	7851099	877	Quartz vein within iron oxides	0.04
IBP-RO-0039	674308	7851100	870	Quartz vein with pyrite and iron oxides	9.30
IBP-RO-0042	674504	7851124	803	Quartz vein with iron oxides	3.20
IBP-RO-0044	671730	7849169	751	Soil	0.02
2400057	674377	7851122	859	Quartz vein with pyrite and limonite	1.98
2400058	674375	7851103	865	Quartz vein with pyrite, limonite and visible gold	3.16
2400059	674311	7851144	882	Quartz vein with pyrite and limonite	1.55
2400063	674579	7851295	810	Itabirite in contact with talc-chlorite schist, local boxworks	0.05
2400078	674350	7851095	870	Artisanal excavation; Quartz vein with fresh pyrite and limonites within the ferruginous quartzite host	12.20
2400079	674336	7851088	869	Quartz vein with pyrite and limonite; Sn= 190/25	0.16
2400080	674341	7851072	862	Artisanal excavation; Quartz veins with limonite (of pyrite)	0.29
2400081	674299	7851100	875	Artisanal excavation; Quartz veins with limonite (of pyrite)	1.98
2400082	674270	7851119	874	Quartz vein with pyrite and limonite	2.93
2400086	674221	7851167	888	Quartz vein with pyrite and limonite near a strongly sericitized schist	1.06
2400087	674283	7851149	868	Quartz vein with pyrite and limonite	5.64
2400089	677727	7850853	847	Quartz vein with pyrite and limonite with sericite alteration; pyrite grains up to 7cm	0.04
2400094	677619	7850816	841	Quartz vein with pyrite and limonite	0.06

*Only rock chips samples that returned Au > 0.01 ppm have been shown.

Table 2: Mombuca Gold Project – Historical Face Sampling of Adits

Adit Number	East	North	RL	Dip	Azimuth	Intersection
IBP-GA-0003	673807	7850604	975	0	160	8m @ 1.8 g/t Au
						incl. 2m @ 5.6 g/t Au
IBP-GA-0004	673770	7850578	987	0	110	6m @ 5.3 g/t Au
						incl. 2m @ 9.6 g/t Au
IBP-GA-0009	673717	7850501	935	0	125	4m @ 3.4 g/t Au
						incl. 2m @ 6.4 g/t Au

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Table 3: Mombuca Gold Project – Trench Assay Results

Trench ID	Channel ID	From (m)	To (m)	SAD69 East	SAD69 North	mRL	Au g/t
MBC-TR-15-001	CH01	0	0.5	674310.5	7851064.6	870.4	0.883
MBC-TR-15-001	CH01	0.5	1	674310.5	7851064.8	870.0	0.007
MBC-TR-15-001	CH02	0	0.5	674312.3	7851075.5	869.7	0.003
MBC-TR-15-001	CH02	0.5	1	674312.3	7851075.6	869.3	0.064
MBC-TR-15-001	CH02	1	1.5	674312.4	7851075.8	868.8	0.006
MBC-TR-15-001	CH03	0	1	674315.3	7851093.5	875.2	0.006
MBC-TR-15-001	CH03	1	1.5	674315.2	7851093.1	874.6	0.011
MBC-TR-15-001	CH03	1.5	2.5	674315.2	7851092.7	874.0	0.01
MBC-TR-15-001	CH03	2.5	3.5	674315.1	7851092.1	873.2	0.003
MBC-TR-15-001	CH03	3.5	4.5	674315.0	7851091.5	872.4	0.017
MBC-TR-15-001	CH03	4.5	5.5	674314.9	7851091.0	871.6	0.007
MBC-TR-15-001	CH03	5.5	6	674314.8	7851090.5	870.9	1.365
MBC-TR-15-001	CH03	6	7	674314.7	7851090.1	870.3	0.003
MBC-TR-15-001	CH04	0	1	674316.0	7851097.9	876.0	0.024
MBC-TR-15-001	CH04	1	1.5	674316.0	7851098.0	875.2	2.11
MBC-TR-15-001	CH04	1.5	2.5	674316.0	7851098.1	874.5	0.007
MBC-TR-15-001	CH05	0	0.5	674316.5	7851101.5	875.6	3.07
MBC-TR-15-001	CH05	0.5	1.5	674316.5	7851101.7	874.9	0.01
MBC-TR-15-001	CH06	0	1	674317.3	7851106.4	872.8	0.008
MBC-TR-15-001	CH06	1	1.5	674317.3	7851106.5	872.0	0.117
MBC-TR-15-001	CH07	0	0.5	674317.7	7851109.2	872.6	0.003
MBC-TR-15-001	CH07	0.5	1	674317.7	7851109.2	872.1	0.136
MBC-TR-15-001	CH08	0	0.5	674318.2	7851112.4	873.5	0.01
MBC-TR-15-001	CH08	0.5	1	674318.2	7851112.5	873.0	0.034
MBC-TR-15-001	CH08	1	1.5	674318.2	7851112.6	872.6	0.016
MBC-TR-15-001	CH09	0	0.5	674319.2	7851118.9	874.5	0.007
MBC-TR-15-001	CH09	0.5	1	674319.2	7851119.0	874.0	0.007
MBC-TR-15-001	CH09	1	1.5	674319.2	7851119.0	873.5	0.003
MBC-TR-15-001	CH10	0	0.5	674319.6	7851121.1	874.7	0.008
MBC-TR-15-001	CH10	0.5	1	674319.6	7851121.2	874.2	0.005
MBC-TR-15-001	CH10	1	1.5	674319.6	7851121.2	873.7	0.001
MBC-TR-15-001	CH11	0	1	674322.3	7851138.7	875.0	0.003
MBC-TR-15-001	CH11	1	1.5	674322.3	7851138.6	874.3	0.009
MBC-TR-15-001	CH12	0	1	674322.7	7851140.7	876.2	0.009
MBC-TR-15-001	CH12	1	1.5	674322.7	7851140.8	875.5	0.003
MBC-TR-15-001	CH12	1.5	2.5	674322.7	7851140.9	874.7	0.008
MBC-TR-15-002	CH13	0	0.5	674336.4	7851075.6	865.4	0.009
MBC-TR-15-002	CH13	0.5	1	674336.4	7851075.8	865.0	0.038
MBC-TR-15-002	CH14	0	0.5	674336.8	7851077.2	867.8	0.007
MBC-TR-15-002	CH14	0.5	1	674336.8	7851077.4	867.4	0.473
MBC-TR-15-002	CH14	1	1.5	674336.9	7851077.7	866.9	0.006
MBC-TR-15-002	CH15	0	0.5	674337.3	7851079.2	869.4	0.008
MBC-TR-15-002	CH15	0.5	1	674337.3	7851079.5	869.0	0.325
MBC-TR-15-002	CH15	1	1.5	674337.4	7851079.7	868.5	0.771
MBC-TR-15-002	CH16	0	0.5	674340.6	7851093.3	869.3	0.003
MBC-TR-15-002	CH16	0.5	1	674340.5	7851093.2	868.8	0.001
MBC-TR-15-002	CH16	1	1.5	674340.5	7851093.1	868.3	0.005
MBC-TR-15-002	CH17	0	0.5	674342.8	7851102.7	867.1	0.003
MBC-TR-15-002	CH17	0.5	1	674342.8	7851102.7	866.6	0.003
MBC-TR-15-002	CH18	0	0.5	674344.8	7851111.2	867.0	0.009
MBC-TR-15-002	CH18	0.5	1	674344.9	7851111.3	866.5	0.004
MBC-TR-15-002	CH19	0	0.5	674350.2	7851134.0	865.8	0.001
MBC-TR-15-002	CH19	0.5	1	674350.2	7851133.7	865.4	0.003
MBC-TR-15-002	CH20	0	0.5	674349.4	7851130.3	866.5	0.004
MBC-TR-15-002	CH20	0.5	1	674349.5	7851130.6	866.1	0.004
MBC-TR-15-002	CH20	1	1.5	674349.5	7851130.9	865.6	0.002
MBC-TR-15-003	CH21	0	0.5	674286.6	7851115.6	873.1	0.013
MBC-TR-15-003	CH21	0.5	1	674286.6	7851115.6	872.6	0.01

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Trench ID	Channel ID	From (m)	To (m)	SAD69 East	SAD69 North	mRL	Au g/t
MBC-TR-15-003	CH21	1	1.5	674286.6	7851115.7	872.1	0.01
MBC-TR-15-003	CH22	0	0.5	674289.7	7851131.6	874.5	0.008
MBC-TR-15-003	CH22	0.5	1	674289.7	7851131.8	874.0	0.003
MBC-TR-15-003	CH22	1	1.5	674289.7	7851131.9	873.5	0.028
MBC-TR-15-003	CH23	0	0.5	674290.2	7851134.5	874.4	0.007
MBC-TR-15-003	CH23	0.5	1	674290.2	7851134.6	874.0	0.021
MBC-TR-15-003	CH23	1	1.5	674290.3	7851134.7	873.5	0.027
MBC-TR-15-003	CH24	0	0.5	674291.2	7851139.7	873.5	0.014
MBC-TR-15-003	CH24	0.5	1	674291.2	7851139.4	873.1	0.007
MBC-TR-15-003	CH25	0	0.5	674291.5	7851141.5	873.7	0.004
MBC-TR-15-003	CH25	0.5	1	674291.5	7851141.2	873.3	0.023
MBC-TR-15-003	CH26	0	0.5	674293.4	7851151.1	874.5	0.005
MBC-TR-15-003	CH26	0.5	1	674293.5	7851151.4	874.1	0.008
MBC-TR-15-003	CH26	1	1.5	674293.5	7851151.6	873.6	0.003
MBC-TR-15-003	CH27	0	0.5	674294.4	7851156.5	874.6	0.002
MBC-TR-15-003	CH27	0.5	1	674294.5	7851156.6	874.2	0.013



APPENDIX A – TECHNICAL DETAILS OF THE MOMBUCA PROJECT, JORC CODE, 2012 EDITION – TABLE 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> • Stream sediment samples were collected at selected points and sieved down to 1.0- 1.5 kg samples using a 100 mesh sieve. • Stream sediment samples were delivered to ALS laboratory wet, drying and homogenization was completed at ALS. • Soil samples were collected at 25m intervals along 100m spaced grid lines. • Surface material was first removed and sample holes were dug to roughly 30cm depth. A 4-5kg sample was taken from the subsoil. The sample was placed in a plastic sample bag with a sample tag before being sent to the lab. • The adits were sampled by continuous channel sampling along the mineralised quartz vein (15-30cm width). Chips were taken from the quartz vein and host rock approximately 20cm either side of the vein, results can be found in Table 1. • 36 surface rock chip/soil samples were collected from in situ outcrops and rolled boulders for chemical analysis. Results can be found in Table 2. • Trenching sampling was collected as channel samples perpendicularly to the quartz veins and predominant structures as 0.5 or 1.0m samples. Results can be found in Table 3.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • There is historical drilling on one of the Mombuca tenements for iron ore. These drill results are not referred to in this announcement. No drilling of the gold targets has been conducted.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • No drilling was conducted.
<i>Logging</i>	<ul style="list-style-type: none"> • All outcrop, soil sample, stream sediments and trenching points were registered and logged in the Centaurus geological mapping point database.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • All rock chip, soil samples and trench samples were sent to the laboratory without any field preparation. • Stream sediment samples were sieved down to 1.0-15kg using a 100 mesh sieve.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • Stream sediment samples are first dried in an oven at 60°C and then homogenised before crush and screening to 80 mesh. The pulp is quartered and an aliquot of 50g is sent for chemical analysis. • Analysis of the soil samples was completed at ALS Laboratories. Samples are dried at 100°C and crushed and screened to 80 mesh. The pulp is quartered and an aliquot of 50g is sent for chemical analysis. • Chemical analysis for soil and stream sediment samples was completed for gold by fire assay and ICP for limit of 0.001ppm as well as multi element using ICP. • Rock chip and trench samples were prepared and analysed at ALS Laboratories. Samples are dried at 100°C crushed to 10 mesh pulverized and screening to 200mesh being homogenized and quartered between each step. • For the historical adit sample an ore-grade sample metallic screen fire assay was applied. • ALS and SGS laboratories insert their own standards at set frequencies and monitor the precision of the XRF analysis. These results reported well within the specified 2 standard deviations of the mean grades for the main elements. Additionally the labs perform repeat analyses of sample pulps at a rate of 1:20 (5% of all samples). These compare very closely with the original analysis for all elements. • Laboratory procedures are in line with industry standards. • To date no QAQC samples have been inserted by Centaurus for this project.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • All samples were collected by Centaurus field geologists. All assay results were verified by alternative Company personnel and the Competent Person before release.
<i>Location of data points</i>	<ul style="list-style-type: none"> • The survey grid system used is SAD-69 23S. This is in line with Brazilian Mines Department requirements. All sample and mapping points are collected using a Garmin hand held GPS.

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Data spacing and distribution	<ul style="list-style-type: none"> • Soil samples were collected with a spacing of 100m x 25m. • Stream sediment samples were collected at sample points planned by Centaurus geologist to represent catchment areas of between 500-1,000ha. • Trenching sampling was collected as channel samples perpendicularly to the quartz veins and predominant structures as 0.5 or 1.0m samples. • Sample spacing was deemed appropriate for geochemical studies but should not be considered for Mineral Resource estimations. • No sample composting has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • The extent and orientation of the mineralisation was interpreted based on field mapping and historical workings. Sample orientation is perpendicular to the main stratigraphic sequence along which mineralisation exists.
Sample security	<ul style="list-style-type: none"> • All samples are placed in pre-numbered plastic samples bags and then a sample ticket is placed within the bag as a check. Bags are sealed and placed in larger bags (10 samples per bag) and then transported by courier to the ALS or SGS laboratories in Belo Horizonte. Sample request forms are sent with the samples and via email to the labs. Samples are checked at the lab and a work order is generated by the lab which is checked against the sample request.
Audits or reviews	<ul style="list-style-type: none"> • No audit or review has been conducted on the project to date.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • The Mombuca Project consists of the tenements DNPM 832.316/2005 (application for Mining Lease), 833.133/2014 (Exploration Licence) and 830.668/2015 (Exploration Licence Application). Granted Exploration Leases have three years of exploration rights that may be extended for a further three years. • The tenement 833.133/2014 was acquired from Terrativa Minerais SA. Under the Acquisition Agreement Centaurus will pay a production royalty of 2% to the Vendor on all product sold from this tenement, with the royalty being capable of being converted to a 25% project interest should it be sold to a third party. • All mining projects in Brazil are subject to a CFEM royalty, a government royalty of 2% on iron ore revenue (less taxes) and 1% on gold revenue (less taxes). • Landowner royalty is 50% of the CFEM royalty. • The project is located circa 15km from the federal wilderness park of the Serra do Cipo. The project is outside the buffer zone and exploration and mining is permitted with appropriate environmental licences as held by Centaurus.
Exploration done by other parties	<ul style="list-style-type: none"> • Historically the 832.316/2005 tenement area was explored for iron ore by Centaurus. • Exploration for gold on the 832.316/2005 tenement was originally restricted to the adits that were worked by garimpeiros in the 1800s. Centaurus conducted some follow up mapping and sampling of the gold adits in 2009 that are reported in this announcement. • There has been historical artisanal mining undertaken in this area. There is no known evidence of exploration for gold or iron ore done by modern-day companies.
Geology	<ul style="list-style-type: none"> • The Mombuca Project is located within the Espinhaço Super Group (Mesoproterozoic). • The target units are part of a metavolcanic-sedimentary sequence of quartzite, ferruginous quartzite, itabirite, mafic and ultramafic schists. This sequence has not been identified in the Brazilian Geological Survey (CPRM) regional mapping and as such it is not fully understood if the sequence is in fact part of the Espinhaço Super Group. The sequence is emplaced in Archean gneissic basement. • The sequence generally dips shallowly to the south-east and has been affected by multiple phases of folding. Late-stage thrust faulting is apparent throughout the project area. • Later stage mafic intrusives (gabbro and dolerite) are also present throughout the project area. • The auriferous quartz veins identified in the adits are generally hosted by the mafic schists

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Criteria	Commentary
	<p>and run parallel to the foliation. Iron oxide and sericite alteration is present within the host rock.</p> <ul style="list-style-type: none"> The host rocks have undergone intense weathering locally. Sericite, carbonate and talc-chlorite alteration is present in the mafic and ultra-mafic schists. The host rocks have been further softened through intense weathering process which has further concentrated the iron oxides through the weathering of sulphides. The vein orientation varies slightly across the three gold adits but is generally orientated SW-NE with varying plunge orientations to the ESE. The itabirite is fine-medium grained and composed of quartz, hematite, magnetite, goethite with minor mica and clay minerals. Itabirite thickness varies from 5 to 20 metres and is more compact at depth. Itabirite grade is between 35-50% Fe.
Drill hole Information	<ul style="list-style-type: none"> There is historical drilling on one of the Mombuca tenements for iron ore. These drill results are not referred to in this announcement. No drilling of the gold targets has been conducted.
Data aggregation methods	<ul style="list-style-type: none"> No cut-offs have been applied in reporting of the exploration results. No aggregate intercepts have been applied in reporting of the exploration results.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> No drilling was conducted.
Diagrams	<ul style="list-style-type: none"> Refer to Figures 1-2.
Balanced reporting	<ul style="list-style-type: none"> All Exploration Results received by the Company to date are included in this report or have been referenced to previous ASX announcements.
Other substantive exploration data	<ul style="list-style-type: none"> Historical geological mapping was carried out by Centaurus geologists. Interpretation of Regional Aeromagnetic and Gamma Spectrometry data that was collected by state agency CODEMIG was completed by geophysics company Geofbras Exploração Geofísica.
Further work	<ul style="list-style-type: none"> The Company plans to complete further detailed geological mapping, soil sample programs and an IP survey. Also the company plans to further process the ground magnetics data. Based on targets generated from these programs, the Company will consider an initial exploration drilling program.