

## Appendix 3G

### Notification of issue, conversion or payment up of equity +securities

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

If you are an entity incorporated outside Australia and you are issuing a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.

\*Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.

#### Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity <i>We (the entity here named) give notice of the issue, conversion or payment up of the following unquoted +securities.</i>	Centaurus Metals Ltd
1.2	*Registration type and number <i>Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).</i>	ABN 40 009 468 099
1.3	*ASX issuer code	CTM
1.4	*This announcement is <i>Tick whichever is applicable.</i>	<input checked="" type="checkbox"/> A new announcement <input type="checkbox"/> An update/amendment to a previous announcement <input type="checkbox"/> A cancellation of a previous announcement
1.4a	*Reason for update <i>Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.</i>	
1.4b	*Date of previous announcement to this update <i>Mandatory only if "Update" ticked in Q1.4 above.</i>	
1.4c	*Reason for cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	
1.4d	*Date of previous announcement to this cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	
1.5	*Date of this announcement	2 June 2020

Part 2 – Type of issue

Question No.	Question	Answer
2.1	<p>*The +securities the subject of this notification are: <i>Select whichever item is applicable.</i> <i>If you wish to notify ASX of different types of issues of securities, please complete a separate Appendix 3G for each type of issue.</i></p>	<p><input type="checkbox"/> +Securities issued as a result of options being exercised or other +convertible +securities being converted and that are not to be quoted on ASX</p> <p><input type="checkbox"/> Partly paid +securities that have been fully paid up and that are not to be quoted on ASX</p> <p><input checked="" type="checkbox"/> +Securities issued under an +employee incentive scheme that are not being immediately quoted on ASX</p> <p><input type="checkbox"/> Other [please specify] <i>If you have selected 'other' please provide the circumstances of the issue here:</i></p>
2.2a.1	<p>Please state the number and type of options that were exercised or other +convertible securities that were converted (including their ASX security code if available)? <i>Answer this question if your response to Q2.1 is "securities issued as a result of options being exercised or other convertible securities being converted and that are not to be quoted on ASX".</i></p>	
2.2a.2	<p>And the date the options were exercised or other +convertible securities were converted: <i>Answer this question if your response to Q2.1 is "securities issued as a result of options being exercised or other convertible securities being converted and that are not to be quoted on ASX".</i> <i>Note: If this occurred over a range of dates, enter the date the last of the options was exercised or convertible securities was converted.</i></p>	
2.2b.1	<p>Please state the number and type of partly paid +securities that were fully paid up (including their ASX security code if available)? <i>Answer this question if your response to Q2.1 is "partly paid securities that have been paid up and that are not to be quoted on ASX".</i></p>	
2.2b.2	<p>And the date the +securities were fully paid up: <i>Answer this question if your response to Q2.1 is "partly paid securities that have been paid up and that are not to be quoted on ASX".</i> <i>Note: If this occurred over a range of dates, enter the date the last of the securities was fully paid up.</i></p>	

2.2c.1	<p>Please state the number and type of +securities (including their ASX security code) issued under an +employee incentive scheme that are not being immediately quoted on ASX</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i></p>	<p>CTMAS 1,400,000 options exercise price \$0.378 expiry date 31/05/22</p> <p>CTMAS 1,400,000 options exercise price \$0.392 expiry date 31/05/23</p> <p>CTMAS 1,400,000 options exercise price \$0.405 expiry date 31/05/24</p> <p>CTMAS 2,362,941 options with nil exercise price expiring 31/12/23</p>																		
2.2c.2	<p>*Please attach a document or provide details of a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms.</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i></p>	<p>Appendix 1 CTMAS 2,362,941 options Appendix 2 CTMAS 4,200,000 options</p>																		
2.2c.3	<p>*Are any of these +securities being issued to +key management personnel (KMP) or an +associate</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i></p>	<p>Yes</p>																		
2.2c.3.a	<p>*Provide details of the recipients and the number of +securities issued to each of them.</p> <p><i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX" and your response to Q2.2c.3 is "Yes". Repeat the detail in the table below for each KMP involved in the issue. If the securities are being issued to the KMP, repeat the name of the KMP or insert "Same" in "Name of registered holder". If the securities are being issued to an associate of a KMP, insert the name of the associate in "Name of registered holder".</i></p> <table border="1" data-bbox="336 1182 1362 1509"> <thead> <tr> <th>Name of KMP</th> <th>Name of registered holder</th> <th>Number of +securities</th> </tr> </thead> <tbody> <tr> <td>Didier Murcia</td> <td>Storm Enterprises P/L</td> <td>1,800,000</td> </tr> <tr> <td>Mark Hancock</td> <td>Marlie Family Trust</td> <td>1,200,000</td> </tr> <tr> <td>Chris Banasik</td> <td>Chris Banasik</td> <td>1,200,000</td> </tr> <tr> <td>Darren Gordon</td> <td>Mr Darren Peter Gordon &lt;The Gordon Family A/C&gt;</td> <td>1,682,958</td> </tr> <tr> <td>Bruno Scarpelli</td> <td>Bruno Scarpelli</td> <td>679,983</td> </tr> </tbody> </table>		Name of KMP	Name of registered holder	Number of +securities	Didier Murcia	Storm Enterprises P/L	1,800,000	Mark Hancock	Marlie Family Trust	1,200,000	Chris Banasik	Chris Banasik	1,200,000	Darren Gordon	Mr Darren Peter Gordon <The Gordon Family A/C>	1,682,958	Bruno Scarpelli	Bruno Scarpelli	679,983
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2.2d.1	<p>*The purpose(s) for which the entity is issuing the +securities is:</p> <p><i>Answer this question if your response to Q2.1 is "Other".</i></p> <p><i>You may select one or more of the items in the list.</i></p>	<p><input type="checkbox"/> To raise additional working capital</p> <p><input type="checkbox"/> To fund the retirement of debt</p> <p><input type="checkbox"/> To pay for the acquisition of an asset [provide details below]</p> <p><input type="checkbox"/> To pay for services rendered [provide details below]</p> <p><input type="checkbox"/> Other [provide details below]</p> <p><i>Additional details:</i></p>																		

2.2d.2	<p>Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including (if applicable) why the issue of the +securities has not been previously announced to the market in an Appendix 3B</p> <p><i>You must answer this question if your response to Q2.1 is "Other". If there is no other information to provide, please answer "Not applicable" or "N/A".</i></p>	
2.3	<p>*The +securities being issued are: <i>Tick whichever is applicable</i></p>	<p><input checked="" type="checkbox"/> Additional +securities in an existing unquoted class that is already recorded by ASX ("existing class")</p> <p><input type="checkbox"/> New +securities in an unquoted class that is not yet recorded by ASX ("new class")</p>

### Part 3A – number and type of +securities being issued (existing class)

Answer the questions in this part if your response to Q2.3 is "existing class".

Question No.	Question	Answer
3A.1	*ASX security code & description	CTMAS
3A.2	*Number of +securities being issued	6,562,941
3A.3a	*Will the +securities being issued rank equally in all respects from their issue date with the existing issued +securities in that class?	No
3A.3b	<p>*Is the actual date from which the +securities will rank equally (non-ranking end date) known?</p> <p><i>Answer this question if your response to Q3A.3a is "No".</i></p>	No
3A.3c	<p>*Provide the actual non-ranking end date</p> <p><i>Answer this question if your response to Q3A.3a is "No" and your response to Q3A.3b is "Yes".</i></p>	
3A.3d	<p>*Provide the estimated non-ranking end period</p> <p><i>Answer this question if your response to Q3A.3a is "No" and your response to Q3A.3b is "No".</i></p>	<p>2,362,941 options 31/12/22</p> <p>1,400,000 options 31/05/21</p> <p>1,400,000 options 31/05/22</p> <p>1,400,000 options 31/05/23</p>
3A.3e	<p>*Please state the extent to which the +securities do not rank equally:</p> <ul style="list-style-type: none"> <li>• in relation to the next dividend, distribution or interest payment; or</li> <li>• for any other reason</li> </ul> <p><i>Answer this question if your response to Q3A.3a is "No".</i></p> <p><i>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.</i></p>	<p>2,362,941 Options have performance related vesting conditions which do not apply to other unlisted options in the class</p> <p>4,200,000 options have different exercise price, expiry dates and vesting conditions to other unlisted options in the class.</p>

Part 3B – number and type of +securities being issued (new class)

Answer the questions in this part if your response to Q2.3 is “new class”.

Question No.	Question	Answer
3B.1	*Security description	
3B.2	<p>*Security type</p> <p>Select one item from the list that best describes the securities the subject of this form. This will determine more detailed questions to be asked about the security later in this section. Select “ordinary fully or partly paid shares/units” for stapled securities or CDIs. For interest rate securities, please select the appropriate choice from either “Convertible debt securities” or “Non-convertible debt securities”. Select “Other” for performance shares/units and performance options/rights or if the selections available in the list do not appropriately describe the security being issued.</p>	<input type="checkbox"/> Ordinary fully or partly paid shares/units <input type="checkbox"/> Options <input type="checkbox"/> +Convertible debt securities <input type="checkbox"/> Non-convertible +debt securities <input type="checkbox"/> Redeemable preference shares/units <input type="checkbox"/> Other
3B.3	<p>ISIN code</p> <p>Answer this question if you are an entity incorporated outside Australia and you are issuing a new class of securities other than CDIs. See also the note at the top of this form.</p>	
3B.4	*Number of +securities being issued	
3B.5a	*Will all the +securities issued in this class rank equally in all respects from the issue date?	
3B.5b	<p>*Is the actual date from which the +securities will rank equally (non-ranking end date) known?</p> <p>Answer this question if your response to Q3B.5a is “No”.</p>	
3B.5c	<p>*Provide the actual non-ranking end date</p> <p>Answer this question if your response to Q3B.5a is “No” and your response to Q3B.5b is “Yes”.</p>	
3B.5d	<p>*Provide the estimated non-ranking end period</p> <p>Answer this question if your response to Q3B.5a is “No” and your response to Q3B.5b is “No”.</p>	
3B.5e	<p>*Please state the extent to which the +securities do not rank equally:</p> <ul style="list-style-type: none"> <li>• in relation to the next dividend, distribution or interest payment; or</li> <li>• for any other reason</li> </ul> <p>Answer this question if your response to Q3B.5a is “No”.</p> <p>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.</p>	

3B.6	<p>Please attach a document or provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued</p> <p><i>You may cross reference a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released to the ASX Market Announcements Platform.</i></p>	
3B.7	<p>*Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?</p> <p><i>Answer this question only if you are an ASX Listing. (ASX Foreign Exempt Listings and ASX Debt Listings do not have to answer this question).</i></p> <p><i>If your response is "No" and the securities have any unusual terms, you should approach ASX as soon as possible for confirmation under listing rule 6.1 that the terms are appropriate and equitable.</i></p>	
3B.8a	<p><b>Ordinary fully or partly paid shares/units details</b></p> <p><i>Answer the questions in this section if you selected this security type in your response to Question 3B.2.</i></p>	
	<p>*+Security currency</p> <p><i>This is the currency in which the face amount of an issue is denominated. It will also typically be the currency in which distributions are declared.</i></p>	
	<p>*Will there be CDIs issued over the +securities?</p>	
	<p>*CDI ratio</p> <p><i>Answer this question if you answered "Yes" to the previous question. This is the ratio at which CDIs can be transmuted into the underlying security (e.g. 4:1 means 4 CDIs represent 1 underlying security whereas 1:4 means 1 CDI represents 4 underlying securities).</i></p>	
	<p>*Is it a partly paid class of +security?</p>	
	<p>*Paid up amount: unpaid amount</p> <p><i>Answer this question if answered "Yes" to the previous question.</i></p> <p><i>The paid up amount represents the amount of application money and/or calls which have been paid on any security considered 'partly paid'</i></p> <p><i>The unpaid amount represents the unpaid or yet to be called amount on any security considered 'partly paid'.</i></p> <p><i>The amounts should be provided per the security currency (e.g. if the security currency is AUD, then the paid up and unpaid amount per security in AUD).</i></p>	
	<p>*Is it a stapled +security?</p> <p><i>This is a security class that comprises a number of ordinary shares and/or ordinary units issued by separate entities that are stapled together for the purposes of trading.</i></p>	
3B.8b	<p><b>Option details</b></p> <p><i>Answer the questions in this section if you selected this security type in your response to Question 3B.2.</i></p>	
	<p>*+Security currency</p> <p><i>This is the currency in which the exercise price is payable.</i></p>	

	<p><b>*Exercise price</b> <i>The price at which each option can be exercised and convert into the underlying security. If there is no exercise price please answer as \$0.00.</i> <i>The exercise price should be provided per the security currency (i.e. if the security currency is AUD, the exercise price should be expressed in AUD).</i></p>	
	<p><b>*Expiry date</b> <i>The date on which the options expire or terminate.</i></p>	
	<p><b>*Details of the number and type of +security (including its ASX security code if the +security is quoted on or recorded by ASX) that will be issued if an option is exercised</b> <i>For example, if the option can be exercised to receive one fully paid ordinary share with ASX security code ABC, please insert "One fully paid ordinary share (ASX:ABC)".</i></p>	
3B.8c	<p><b>Details of non-convertible +debt securities, +convertible debt securities, or redeemable preference shares/units</b> <i>Answer the questions in this section if you selected one of these security types in your response to Question 3B.2.</i> <i>Refer to Guidance Note 34 and the "Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities" for further information on certain terms used in this section</i></p>	
	<p><b>*Type of +security</b> <i>Select one item from the list</i></p>	<p><input type="checkbox"/> Simple corporate bond <input type="checkbox"/> Non-convertible note or bond <input type="checkbox"/> Convertible note or bond <input type="checkbox"/> Preference share/unit <input type="checkbox"/> Capital note <input type="checkbox"/> Hybrid security <input type="checkbox"/> Other</p>
	<p><b>*+Security currency</b> <i>This is the currency in which the face value of the security is denominated. It will also typically be the currency in which interest or distributions are paid.</i></p>	
	<p><b>Face value</b> <i>This is the principal amount of each security.</i> <i>The face value should be provided per the security currency (i.e. if security currency is AUD, then the face value per security in AUD).</i></p>	
	<p><b>*Interest rate type</b> <i>Select one item from the list</i> <i>Select the appropriate interest rate type per the terms of the security. Definitions for each type are provided in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities</i></p>	<p><input type="checkbox"/> Fixed rate <input type="checkbox"/> Floating rate <input type="checkbox"/> Indexed rate <input type="checkbox"/> Variable rate <input type="checkbox"/> Zero coupon/no interest <input type="checkbox"/> Other</p>
	<p><b>Frequency of coupon/interest payments per year</b> <i>Select one item from the list.</i></p>	<p><input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-annual <input type="checkbox"/> Annual <input type="checkbox"/> No coupon/interest payments <input type="checkbox"/> Other</p>

	<p>First interest payment date</p> <p><i>A response is not required if you have selected "No coupon/interest payments" in response to the question above on the frequency of coupon/interest payments</i></p>	
	<p>Interest rate per annum</p> <p><i>Answer this question if the interest rate type is fixed.</i></p>	
	<p>*Is the interest rate per annum estimated at this time?</p> <p><i>Answer this question if the interest rate type is fixed.</i></p>	
	<p>If the interest rate per annum is estimated, then what is the date for this information to be announced to the market (if known)</p> <p><i>Answer this question if the interest rate type is fixed and your response to the previous question is "Yes".</i></p> <p><i>Answer "Unknown" if the date is not known at this time.</i></p>	
	<p>*Does the interest rate include a reference rate, base rate or market rate (e.g. BBSW or CPI)?</p> <p><i>Answer this question if the interest rate type is floating or indexed</i></p>	
	<p>*What is the reference rate, base rate or market rate?</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>	
	<p>*Does the interest rate include a margin above the reference rate, base rate or market rate?</p> <p><i>Answer this question if the interest rate type is floating or indexed.</i></p>	
	<p>*What is the margin above the reference rate, base rate or market rate (expressed as a percent per annum)</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>	
	<p>*S128F of the Income Tax Assessment Act status applicable to the +security</p> <p><i>Select one item from the list</i></p> <p><i>For financial products which are likely to give rise to a payment to which s128F of the Income Tax Assessment Act applies, ASX requests issuers to confirm the s128F status of the security:</i></p> <ul style="list-style-type: none"> <li>• "s128F exempt" means interest payments are not taxable to non-residents;</li> <li>• "Not s128F exempt" means interest payments are taxable to non-residents;</li> <li>• "s128F exemption status unknown" means the issuer is unable to advise the status;</li> <li>• "Not applicable" means s128F is not applicable to this security</li> </ul>	<p><input type="checkbox"/> s128F exempt</p> <p><input type="checkbox"/> Not s128F exempt</p> <p><input type="checkbox"/> s128F exemption status unknown</p> <p><input type="checkbox"/> Not applicable</p>
	<p>*Is the +security perpetual (i.e. no maturity date)?</p>	
	<p>*Maturity date</p> <p><i>Answer this question if the security is not perpetual</i></p>	



	<p>*Select other features applicable to the +security</p> <p><i>Up to 4 features can be selected. Further information is available in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities.</i></p>	<input type="checkbox"/> Simple <input type="checkbox"/> Subordinated <input type="checkbox"/> Secured <input type="checkbox"/> Converting <input type="checkbox"/> Convertible <input type="checkbox"/> Transformable <input type="checkbox"/> Exchangeable <input type="checkbox"/> Cumulative <input type="checkbox"/> Non-Cumulative <input type="checkbox"/> Redeemable <input type="checkbox"/> Extendable <input type="checkbox"/> Reset <input type="checkbox"/> Step-Down <input type="checkbox"/> Step-Up <input type="checkbox"/> Stapled <input type="checkbox"/> None of the above
	<p>*Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?</p>	
	<p>*If yes, what is the first trigger date</p> <p><i>Answer this question if your response to the previous question is "Yes".</i></p>	
	<p>Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if the securities to be quoted are converted, transformed or exchanged</p> <p><i>Answer this question if the security features include "converting", "convertible", "transformable" or "exchangeable".</i></p> <p><i>For example, if the security can be converted into 1,000 fully paid ordinary shares with ASX security code ABC, please insert "1,000 fully paid ordinary shares (ASX:ABC)".</i></p>	

## Part 4 – Issue details

Question No.	Question	Answer
4.1	<p>*Have the +securities been issued yet?</p>	Yes
4.1a	<p>*What was their date of issue?</p> <p><i>Answer this question if your response to Q4.1 is "Yes".</i></p>	2 June 2020
4.1b	<p>*What is their proposed date of issue?</p> <p><i>Answer this question if your response to Q4.1 is "No".</i></p>	
4.2	<p>*Are the +securities being issued for a cash consideration?</p> <p><i>If the securities are being issued for nil cash consideration, answer this question "No".</i></p>	No

4.2a	*In what currency is the cash consideration being paid <i>For example, if the consideration is being paid in Australian Dollars, state AUD. Answer this question if your response to Q4.2 is "Yes".</i>	
4.2b	*What is the issue price per +security <i>Answer this question if your response to Q4.2 is "Yes" and by reference to the issue currency provided in your response to Q4.2a. Note: you cannot enter a nil amount here. If the securities are being issued for nil cash consideration, answer Q4.2 as "No" and complete Q4.2c.</i>	
4.2c	Please describe the consideration being provided for the +securities <i>Answer this question if your response to Q4.2 is "No".</i>	None
4.3	Any other information the entity wishes to provide about the issue	

## Part 5 – Unquoted +securities on issue

<p>Following the issue of the +securities the subject of this application, the unquoted issued +securities of the entity will comprise:</p> <p><i>Note: the figures provided in the table in section 5.1 below are used to calculate part of the total market capitalisation of the entity published by ASX from time to time. Please make sure you include in the table each class of unquoted securities issued by the entity. Restricted securities should be included in table 5.1.</i></p>							
5.1	<table border="1"> <thead> <tr> <th>*ASX security code and description</th> <th>*Total number of +securities on issue</th> </tr> </thead> <tbody> <tr> <td>CTMAS Option Expiring Various Dates Various Prices</td> <td>12,085,740</td> </tr> <tr> <td>CTMAT Performance Rights</td> <td>6,000,000</td> </tr> </tbody> </table>	*ASX security code and description	*Total number of +securities on issue	CTMAS Option Expiring Various Dates Various Prices	12,085,740	CTMAT Performance Rights	6,000,000
*ASX security code and description	*Total number of +securities on issue						
CTMAS Option Expiring Various Dates Various Prices	12,085,740						
CTMAT Performance Rights	6,000,000						

## Part 6 – Other Listing Rule requirements

*The questions in this Part should only be answered if you are an ASX Listing (ASX Foreign Exempt Listings and ASX Debt Listings do not need to complete this Part) and:*

- *your response to Q2.1 is "+securities issued under an +employee incentive scheme that are not being immediately quoted on ASX"; or*
- *your response to Q2.1 is "Other"*

Question No.	Question	Answer
6.1	*Are the securities being issued under Listing Rule 7.2 exception 13 <sup>1</sup> and therefore the issue does not need any security holder approval under Listing Rule 7.1? <i>Answer this question if your response to Q2.1 is "securities issued under an employee incentive scheme that are not being immediately quoted on ASX".</i>	No

<sup>1</sup> Exception 13 An issue of securities under an employee incentive scheme if within 3 years before the issue date:

6.2	*Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1? <i>Answer this question if the response to Q6.1 is "No".</i>	Yes
6.2a	*Date of meeting or proposed meeting to approve the issue under listing rule 7.1 <i>Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "Yes".</i>	29 May 2020
6.2b	*Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? <i>Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "No".</i>	
6.2b.1	*How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? <i>Answer this question if the response to Q6.1 is "No", the response to Q6.2 is "No" and the response to Q6.2b is "Yes".</i> <i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i>	
6.2c	*Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)? <i>Answer this question if the response to Q6.1 is "No" and the response to Q6.2 is "No".</i>	

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- (a) in the case of a scheme established before the entity was listed – a summary of the terms of the scheme and the maximum number of equity securities proposed to be issued under the scheme were set out in the prospectus, PDS or information memorandum lodged with ASX under rule 1.1 condition 3; or
- (b) the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as an exception to this rule. The notice of meeting must have included:
- a summary of the terms of the scheme.
  - the number of securities issued under the scheme since the entity was listed or the date of the last approval under this rule;
  - the maximum number of +equity securities proposed to be issued under the scheme following the approval; and
  - a voting exclusion statement.

Exception 13 is only available if and to the extent that the number of +equity securities issued under the scheme does not exceed the maximum number set out in the entity's prospectus, PDS or information memorandum (in the case of (a) above) or in the notice of meeting (in the case of (b) above).

Exception 13 ceases to be available if there is a material change to the terms of the scheme from those set out in the entity's prospectus, PDS or information memorandum (in the case of (a) above) or in the notice of meeting (in the case of (b) above).

6.2c.1	<p>*How many +securities are being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?</p> <p><i>Answer this question if the response to Q6.1 is "No", the response to Q6.2 is "No" and the response to Q6.2c is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i></p>	
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Introduced 01/12/19; amended 31/01/20

## APPENDIX 1 – TERMS & CONDITIONS OF ISSUE OF ZEPOS

1. All Shares allotted upon exercise of the ZEPOs will rank pari passu in all respects with Shares previously issued and, in particular, entitle the holders of Shares so allotted to participate fully in dividends declared by the Company after the date of allotment and all issues of securities made or offered pro rata to holders of Shares.
2. The Company will not apply for official quotation of any ZEPOs issued under the Plan.
3. ZEPOs may be issued to a permitted nominee. A permitted nominee is a third party nominated by the participant otherwise entitled to receive the ZEPOs and approved by the Board in its absolute discretion.
4. The ZEPOs are not transferable except if a participant or permitted nominee dies or becomes subject to a legal disability.
5. Unless otherwise determined by the Board, if a participant (or if the ZEPOs are issued to a permitted nominee, the person who nominated that permitted nominee) ceases to be an employee:
  - a. any vested ZEPOs may be exercised during the following 3 months (or such longer period as the Board may determine), and any ZEPOs not exercised within such period will automatically lapse; and
  - b. any unvested ZEPOs will immediately lapse (unless otherwise determined by the Board).
6. Holders of ZEPOs are not entitled to participate in any new issue of securities to existing holders of Shares unless they are entitled to exercise their ZEPOs and have done so prior to the record date for determining entitlements.
7. There is no right to change the exercise price of a ZEPO nor the number of underlying Shares over which the ZEPO can be exercised in the case of a bonus issue or a pro rata issue.
8. On a reorganisation of the Company's capital, the rights of holders of ZEPOs will be changed to the extent necessary to comply with the Listing Rules of the ASX.
9. **Assessment Period.** 1 January 2020 to 31 December 2022
10. **Exercise Conditions.** The following vesting criteria must be satisfied for ZEPOs to vest and be capable of being exercised;
  - a. for 50% of the ZEPOs - Based on Total Shareholder Return (TSR) relative to a peer group of companies determined by the Board of Centaurus; and
  - b. for 50% of the ZEPOs - Based upon entry by the Company into the ASX300 Index.

Both milestones will be assessed at the end of the Assessment Period. The ZEPOs will not vest or be capable of being exercised until after this Assessment Period has closed, other than in the case of a successful change of control transaction. In a successful change of control transaction, all unvested ZEPOs will immediately vest.

11. The ZEPOs are also only capable of vesting if the KMP remains an employee of the Company at the end of the Assessment Period. Any unexercised but vested ZEPOs will need to be exercised within 3 months of the KMP ceasing to be employed by the Company (subject to paragraph (d) below), unless extended by the Board in their absolute discretion, but in no event can the exercise of the ZEPOs extend beyond the Expiry Date (set out below).
12. Should a termination occur as a result of redundancy, death or permanent disability the Board in its absolute discretion may allow any unvested ZEPOs to vest and be capable of being exercised.
13. **Relative TSR.** In order to be considered to have achieved the Relative TSR performance measure the Company must outperform, on a TSR basis, at least 49.9% of the established peer group. The peer group will be a group of companies established by the Board for comparison to the Company's performance.

The achievement of the relative TSR performance measure will be made at the end of the Assessment Period, and vesting will be in line with the table below:

Assessment Table	
Percentile Ranking compared to Peers	Amount of ZEPOs which will vest and become exercisable
<50 <sup>th</sup> Percentile	Zero
B/t 50 <sup>th</sup> and 75 <sup>th</sup> Percentile	Pro Rata B/t 50% and 100%
>75 <sup>th</sup> percentile	100%

14. Total Shareholder Return will be determined by reference to the financial gain that results from a change in the relative company's ordinary Share price plus any dividends paid by the company during the Assessment Period, divided by the relative company's ordinary Share price at the start of the Assessment Period.
15. Vested ZEPOs can be exercised any time between vesting and the Expiry Date.

16. **Expiry Date.** All ZEPOs will expire 12 months after the end of the Assessment Period, which for this current issue of ZEPOs means an expiry date of 31 December 2023.
17. **Exercise Price.** Nil.
18. **Consideration.** Nil

## APPENDIX 2 – TERMS & CONDITIONS OF INCENTIVE OPTIONS

1. Each Incentive Option entitles the holder to subscribe for one Share upon exercise of the Incentive Option.
2. The Incentive Options will be issued in tranches. The relevant exercise price, vesting price and expiry date of each tranche of Incentive Options is as follows:

Tranche	Exercise Price	Vesting Date	Expiry Date
1	40% premium to the Share price at the time of Shareholder approval	31/05/21	31/05/22
2	45% premium to the Share price at the time of Shareholder approval	31/05/22	31/05/23
3	50% premium to the Share price at the time of Shareholder approval	31/05/23	31/05/24

3. The Incentive Options are exercisable at any time during the period commencing on the applicable Vesting Date and ending on the applicable Expiry Date for that Incentive Option. If an Incentive Option is not exercised before its relevant Expiry Date it will automatically lapse (and thereafter be incapable of exercise).
4. The Incentive Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Incentive Option being exercised.
5. A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt by the Company in cleared funds of the payment of the Exercise Price for each Option being exercised (**Exercise Date**).
6. On the occurrence of a Change of Control Event to the Company, all Incentive Options which have not yet vested will immediately vest and thereafter be capable of exercise.
7. Incentive Options may be issued to a permitted nominee. A permitted nominee is a third party nominated by the Director otherwise entitled to receive the Incentive Options and approved by the Board in its absolute discretion.
8. Unless otherwise determined by the Board, if an optionholder (or if the Incentive Options are issued to a permitted nominee, the person who nominated that permitted nominee) ceases to be a Director or an employee:
  - a. any vested Incentive Options may be exercised during the following 3 months (or such longer period as the Board may determine), and any Incentive Options not exercised within such period will automatically lapse; and
  - b. any unvested Incentive Options will immediately lapse (unless otherwise determined by the Board).
9. All Shares issued upon exercise of the Incentive Options will, from the date they are issued, rank pari passu in all respects with the Company's then issued Shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of the Incentive Options.
10. The optionholder will be entitled to participate in any new issue of securities to existing holders of Shares provided the optionholder has exercised their Incentive Options prior to the record date for determining entitlements.
11. The Incentive Options do not confer on the holder any right to participate in dividends until Shares are allotted pursuant to the exercise of the Incentive Options.
12. Subject to paragraph 14, if the Company makes a bonus Share issue, a rights issue or any other similar issue of rights or entitlements, there will be no adjustment to the exercise price, the number of Shares per Incentive Option or any other terms of those Incentive Options.
13. On a reorganisation of the Company's capital, the rights of optionholders (including the number of Incentive Options and the exercise price) will be changed to the extent necessary to comply with the Listing Rules.
14. Subject to the Corporations Act, the Listing Rules and the Constitution, the Incentive Options are transferable at the discretion of the Board.
15. For the purposes of section 83A-105 of the Income Tax Assessment Act 1997 (Cth) (relating to deferred inclusion of gain in assessable income), subdivision 83A-C applies to the Incentive Options (subject to the requirements of that Act).
16. The Incentive Options will not be listed for quotation on the ASX.
17. For the purpose of these terms and conditions, **Change of Control Event** means:
  - a. the acquisition by any person, either alone or together with an associate (as defined in the Corporations Act) of a relevant interest (as defined in the Corporations Act) in more than 50% of the issued shares in the Company; or

b. the announcement by the Company that:

i. Shareholders have at a Court-convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either cancelled or transferred to a third party; and

ii. the Court has, by order, approved the scheme of arrangement,

but, for the avoidance of doubt does not include a scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, subdivision, reduction or return) of the issued capital of the Company.