

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 1/6/10, 17/12/10,01/05/2013

Name of entity

CENTAURUS METALS LIMITED

ABN

40 009 468 099

Quarter ended ("current quarter")

31 December 2015

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities		
1.1 Other debtors		
1.2 Payments for		
(a) exploration, evaluation and project generation	(396)	(2,328)
(b) development	-	-
(c) production	-	-
(d) administration	(286)	(1,585)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	4	21
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Proceeds from court settlement	-	273
Net Operating Cash Flows	(678)	(3,619)
Cash flows related to investing activities		
1.8 Payment for:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(1)	(17)
1.9 Proceeds from sale of:		
(a) equity investments	-	209
(b) other fixed assets	1	203
1.10 Loans to other entities	-	-
1.11 Proceeds from grant of future lease of mineral rights	442	745
1.12 Loans repaid by other entities	-	-
1.13 Other – security deposit refunds/(payments)	-	35
Net investing cash flows	442	1,175
1.14 Total operating and investing cash flows (carried forward)	(236)	(2,444)

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (brought forward)	(236)	(2,444)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	702	2,337
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – share issue costs	(75)	(197)
	Net financing cash flows	627	2,140
	Net increase (decrease) in cash held	391	(304)
1.20	Cash at beginning of quarter/year to date	153	892
1.21	Exchange rate adjustments to item 1.20	(2)	(46)
1.22	Cash at end of quarter	542	542

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	150
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	Remuneration of Executive Directors (including previously deferred fees)	124
	Remuneration of Non-Executive Directors (including previously deferred fees)	26

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

In December 2015 the Company issued shares to the value of \$418,513 to acquire the Aurora Copper Project and to exercise the option over the Mombuca Gold and Conquista DSO Iron Ore exploration projects in Brazil.

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

None.

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration, evaluation and project generation	250
4.2 Development	
4.3 Production	
4.4 Administration	200
Total	450

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	14	8
5.2	Deposits at call	528	145
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)		542	153

+ See chapter 19 for defined terms.

Changes in interests in mining tenements

		Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter	
6.1	Interests in mining tenements relinquished, reduced or lapsed	Guanhães Regional				
		832.841/2011	Owner	100%	0%	
		832.190/2013	Owner	100%	0%	
		832.072/2012	Owner	100%	0%	
		Ponte de Pedra				
		832.589/2008	Owner	100%	0%	
		832.590/2008	Owner	100%	0%	
		832.690/2009	Owner	100%	0%	
		Curral Velho				
		846.113/2009	Owner	100%	0%	
		846.114/2009	Owner	100%	0%	
		846.115/2009	Owner	100%	0%	
		846.232/2009	Owner	100%	0%	
		846.233/2009	Owner	100%	0%	
		846.234/2009	Owner	100%	0%	
		G100				
		833.998/2008	Owner	100%	0%	
		833.999/2008	Owner	100%	0%	
		834.000/2008	Owner	100%	0%	
		834.001/2008	Owner	100%	0%	
834.002/2008	Owner	100%	0%			
834.003/2008	Owner	100%	0%			
834.004/2008	Owner	100%	0%			
6.2	Interests in mining tenements acquired or increased	Tenda I (831.363/2014)	Owner	0%	100%	
		Tenda II (831.364/2014)	Owner	0%	100%	
		Guanhães Group (833.808/2013)	Owner	0%	100%	

Refer to Appendix 2 for a full tenement listing.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities (description)				
7.2 Changes during quarter				
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	521,463,429	521,463,429		
7.4 Changes during quarter				
(a) Increases through issues	168,583,608			
(b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities (description)				
7.6 Changes during quarter				
(a) Increases through issues				
(b) Decreases through securities matured, converted				
7.7 Options and Performance Rights (description and conversion factor)	<u>Total number</u> 32,540,666	<u>Number quoted</u> 20,300,666	<u>Exercise price</u> Refer to Appendix 1 for details	<u>Expiry date</u> -
7.8 Issued during quarter	-			
7.9 Exercised during quarter	-	-		
7.10 Expired during quarter	125,000	-		
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:


(Company Secretary)

Date: 29 January 2016

Print name: Geoff James

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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Centaurus Metals Limited
Appendix 1 – Options and Performance Rights

Centaurus Metals Limited
Appendix 1 – Options

Expiry date	Exercise price	Employee Options		Unlisted Options	Listed Options	Total number of shares under option
		Vested	Unvested	Vested	Vested	
30/09/2016	\$0.025	-	-	10,240,000	-	10,240,000
31/08/2018	\$0.125	500,000	1,500,000	-	-	2,000,000
31/03/2017	\$0.05	-	-	-	20,300,666	20,300,666
Total		500,000	1,500,000	10,240,000	20,300,666	32,540,666

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Centaurus Metals Limited

Appendix 2 – Tenement Listing

Brazilian Tenements

Tenement	Project Name	Location	Interest
831.638/2004	Canavial	Minas Gerais	100%
831.639/2004	Canavial	Minas Gerais	100%
831.629/2004	Candongá	Minas Gerais	100%
832.183/2014	Conquista	Minas Gerais	100%
832.776/2006	Conquista	Minas Gerais	100%
833.185/2006	Conquista	Minas Gerais	100%
833.624/2006	Conquista	Minas Gerais	100%
832.316/2005	Itambé	Minas Gerais	100%
833.133/2014	Mombuca	Minas Gerais	100%
831.649/2004	Jambreiro (Mining Lease)	Minas Gerais	100%
833.409/2007	Jambreiro (Mining Lease)	Minas Gerais	100%
834.106/2010	Jambreiro (Mining Lease)	Minas Gerais	100%
831.645/2006	Passabém	Minas Gerais	100%
830.588/2008	Passabém	Minas Gerais	100%
870.028/2014	Pitu	Bahia	100%
874.226/2011	Pitu	Bahia	100%
832.249/2006	Regional Guanhães	Minas Gerais	100%
832.902/2012	Regional Guanhães	Minas Gerais	100%
833.410/2007	Regional Guanhães	Minas Gerais	100%
833.808/2013	Regional Guanhães	Minas Gerais	100%
831.363/2014	Tenda I	Minas Gerais	100%
831.364/2014	Tenda II	Minas Gerais	100%

Australian Tenements

Tenement	Project Name	Location	Interest
EPM14233	Mt Guide	Queensland	10% ⁽¹⁾

(1) Subject to a Farm-Out and Joint Venture Exploration Agreement with Summit Resources (Aust) Pty Ltd. Summit has earned a 90% interest in the Project. Aston Metals (QLD) Limited is earning 80% of Summit's interest in the Project