

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT
AND MEDIA RELEASE



25 May 2023

INAUGURAL SUSTAINABILITY REPORT

Centaurus Metals (ASX Code: CTM, OTCQX: CTTZF) is pleased to advise that the Company has produced its Inaugural Sustainability Report.

The publication of our Sustainability Report is a proud achievement for the Company and marks another step towards our vision to become an ESG leader in the global critical mineral industry, presently focussed on nickel from the Jaguar Nickel Sulphide Project in northern Brazil.

A copy of the Sustainability Report is attached and can be found on the Company's web page.

For further information on the Company please visit www.centaurus.com.au to view our latest corporate presentation or contact:

-ENDS-

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2022

SUSTAINABILITY

REPORT





“We are committed to being an international mining company that our people, our suppliers, our contractors, and our investors are proud to work for and partner with.”

JNP Canaã Camp (aerial view)

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OUR EVOLUTION IS BEING GUIDED BY AN UNWAVERING FOCUS ON SUSTAINABILITY

TO OUR SHAREHOLDERS



Message from the Managing Director at Centaurus

Dear Stakeholders,

I am pleased to introduce Centaurus Metals' inaugural Sustainability Report, following the Company's decision to adopt a formal ESG policy framework in late 2021. This reflects our deep and enduring commitment to strong environmental, social and governance (ESG) principles, which has always formed an integral part of how we do business rather than just an after-thought or superficial add-on.

Centaurus is currently experiencing a rapid growth phase – transitioning from a junior exploration company to an important near-term global producer of Class-1 nickel sulphides through the development of our world-class Jaguar Nickel Sulphide Project (JNP) located in the Carajás mining district of north-eastern Brazil.

This evolution is being guided by an unwavering focus on sustainability. For us, this includes focusing on a project design where carbon emission levels are kept as low as reasonably possible. We are confident that this can be achieved while still delivering superior economic returns for our stakeholders.

We are committed to being an international mining company that our people, our suppliers, our contractors, and our investors are proud to work for and partner with.

Our growth plan is based on always striving for best practice. Centaurus interprets this aspirational goal as working tirelessly to improve our policies and procedures, while expanding and embedding sustainability values into our overall business strategy, as we work to become a successful operator within the Brazilian mining industry.

The strong foundations upon which we will build systems to continually improve our ESG performance will include processes to monitor our sustainability performance against the requirements of Towards Sustainable Mining (TSM) and the Principles of Responsible Investment (PRI).

We have a particular focus on what we can do to minimise our impact on the environment and maximise our opportunity to positively contribute to climate resilience. We also want to share value with our local Brazilian communities – ensuring that economic participation, diversification, and empowerment are achieved.

We are committed to becoming an international mining company that our people, our suppliers and contractors, and our investors are proud to work for and partner with.

Our ultimate aim is to ensure that our sustainability principles and practices will guide us to care for the environment in which we operate, protect the safety and well-being of our team, and support and enrich our surrounding communities while we explore, mine and process critical energy-transition metals, while delivering strong ethical and financial outcomes to our stakeholders.

Our engagement with local stakeholders is focused on communication and delivering assistance where it is most meaningful to the residents of the communities

where we operate. Improvements to local infrastructure and the provision of education and employment opportunities will remain a core focus so that we can deliver the best outcomes for all our stakeholders.

Despite, at-times, a challenging macro-economic global and market environment, the Centaurus team has made outstanding progress during the year towards our ambition of establishing a major new nickel sulphide mining and processing operation at the JNP.

We remain extremely confident in our ability to deliver the Project with class-leading ESG credentials, including very low levels of greenhouse gas emissions. This stems from the relatively high-grade nature of the ore, the very high proportion of Brazilian grid power generated from renewable sources (currently exceeding 80% of the nation's total power supply) and our plan to produce a value-added nickel sulphate product.

The publication of our inaugural Sustainability Report is a proud achievement for the Company and marks another step towards our vision to become an ESG leader in the global critical minerals industry.

As the Managing Director of Centaurus, I would like to conclude by acknowledging the valuable contributions, knowledge, and enthusiasm that our employees and contractors bring to the Company and thank them for their ongoing efforts in ensuring that our sustainability goals are realised. We are very excited for the future growth of Centaurus.

Darren Gordon
Managing Director
& Chief Executive Officer

ABOUT CENTAURUS

Centaurus Metals Limited (ASX: CTM/OTCQX: CTTZF) is an Australian-based minerals exploration company focused on the near-term development of the Jaguar Nickel Sulphide Project (JNP), located in the world-class Carajás Mineral Province of northern Brazil – one of the world’s premier mining addresses.

The JNP has grown to become a globally significant nickel sulphide deposit, with a Mineral Resource Estimate of over 945kt of contained nickel and very strong carbon credentials, as outlined in this report. Centaurus also owns the undeveloped Jambreiro Iron Ore Project (JBR), located in the south-east of Brazil. JBR is strategically located to supply high-grade iron into the Brazilian steel industry.

With a long mine life and an extremely low carbon footprint, the JNP – which is currently in the feasibility study stage – presents Centaurus with a unique opportunity to incorporate sustainable design elements into the Project at the planning stage. Sustainability across all materiality topics will be incorporated into the Definitive Feasibility Study (DFS) and the Front-End Engineering Design (FEED) stages,

with mining and processing operations scheduled to commence in 2027. Well-designed sustainability systems developed and incorporated during these phases are expected to create a strong foundation for Centaurus’ long-term growth. Our governance systems will also expand to support the transition from explorer to operator.

With the leadership of the Centaurus Board and Senior Management Team, we aim to establish this commitment firmly within our ESG framework and to achieve our Company Purpose by thinking and acting according to our Core Values of:



INTEGRITY

We are honest and accountable in everything we do.



CARE

We care for the environment, each other, and our communities.



COMMITMENT

We have a commitment to excellence through focus, creativity, courage, and hard work.



TEAMWORK

We are stronger when we work collaboratively to help each other.

To uphold and live these Values, Centaurus ensures that it recruits and contracts employees, specialists, suppliers, and service providers that have aligned values and shared purpose, with an aim to inspire a healthy and inclusive high-performance culture that delivers operational excellence.

Integrity, commitment, care, and teamwork are all key to driving sustainability at Centaurus. Across all aspects of our business,

we expect our workforce and suppliers to uphold these Values and strive to attain our goal of becoming a sustainable nickel miner focused on adequately managing our impacts and improving our ESG performance. The processes we adopt ensure that our people work safely, our footprint on the environment is minimised, our business operates efficiently and profitably, and that we deliver enduring value to our shareholders and local communities.

At Centaurus, we are committed to demonstrating and achieving high standards of corporate governance. We believe that maintaining the highest practical standards of corporate governance will ensure that we continue to add value to Centaurus as a whole – and sustain our progress in years to come.

Our Company Purpose is to:

“Build a Brazilian strategic minerals business to benefit our shareholders, our people and the communities where we operate”

This Purpose comes with a commitment to design our projects and operate our business in line with the principles of sustainable development, to deliver on the needs of the present without compromising the needs of future generations, and to integrate key environmental, social and governance considerations into our decision-making.

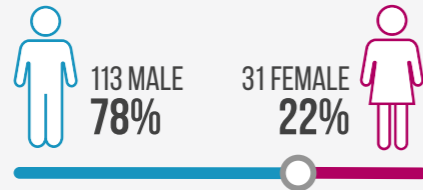
JNP South, looking North

CENTAURUS 2022

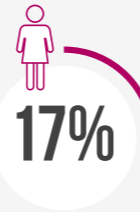
SUSTAINABILITY HIGHLIGHTS

Diversity

144 TOTAL EMPLOYEES



ONE FEMALE BOARD MEMBER OF SIX IN TOTAL



In-Country Presence

A\$33.2M BRAZILIAN PROCUREMENT FOR 2022
(R\$119.0M)

83% OF SUPPLIERS SOURCED FROM WITHIN BRAZIL



Safety

ZERO FATALITIES

LTIFR **4.60**

TRIFR **9.20**



Mental Health & Wellbeing

- > Health plan provided for all employees in Brazil, including professional and confidential mental health and counselling services
- > Campaigns and presentations to employees on breast cancer awareness, suicide prevention, emotional intelligence, prevention of violence against women, and workplace bullying
- > Significant investment in employee training, health and well-being



Environment

- > Compliant with all environmental licences and approvals
- > Completed extensive baseline environmental and social studies
- > Lodged the Environmental & Social Impact Assessment (EIA/RIMA) report for the JNP
- > Implemented waste segregation and recycling programs for our sites



Governance

- > Board review of the existing 12 corporate governance policies
- > No reported breaches of governance policies
- > Compliant with all governmental licensing and approvals



TSM & PRI Reporting

- > Formal adoption Towards Sustainable Mining (TSM) Principles and Principles of Responsible Investment (PRI)
- > Commitment to annual ESG reporting against these Principles



2022 KEY SUSTAINABILITY INITIATIVES

WE UNDERTOOK THE FOLLOWING INITIATIVES DURING THE REPORTING YEAR:

- > Continued assessment of project greenhouse gas (GHG) emissions. The Jaguar Project currently represents a carbon sink, removing about 12,000 tonnes of GHG annually from the atmosphere, which is equivalent to removing ~2,570 internal combustion engine vehicles from the roads each year.
- > Gathering extensive flora, fauna, hydrological and social data in the region, which was used to prepare the Environmental & Social Impact Assessment report for the JNP.
- > Encouraging all employees working on the JNP to relocate with their families and live locally, solidifying our relationship with the local community.

- > More than 89% of our current project workforce, including employees and outsourced labour, is from the south-eastern region of the State of Pará.
- > More than 80% of our investment expenditure relating to exploration and development work at the JNP was awarded to local businesses through drilling contracts, engagement of consultants and services, and purchase of equipment and supplies.
- > Funding the construction of bridges, culverts, and improvement of local roads around the JNP, with further upgrades now underway in conjunction with local municipalities.
- > Launching construction training programs for local residents, with the intention of training 1,500 people in various trades to enable them to seek work at the JNP when construction commences.
- > Establishing a plant nursery at the JNP to facilitate the revegetation of some previously cleared farmland. This will allow new forest corridors to be established around the site to assist with the movement, protection and biodiversity of flora and fauna.

Minerasul Children's Day, São Félix do Xingu, Pará, Brazil



ABOUT THIS REPORT

THIS IS CENTAURUS METAL'S FIRST SUSTAINABILITY REPORT, COVERING THE CALENDAR YEAR 2022.

The report summarises our approach to sustainability, our performance on nominated ESG metrics and details our short-to-medium term focus areas.

As an ASX-listed Australian-based international minerals exploration company, we intend to continue reporting our sustainability activities on an annual basis in parallel with our Company's Annual Report. The scope of this Sustainability Report includes exploration and development activities at the Jaguar Nickel Sulphide Project in northern Brazil, exploration, and development activities at the Jambreiro Iron Ore Project in south-eastern Brazil, and corporate activities at our head office in Perth, Western Australia.

This report is a companion to Centaurus' 2022 Annual Report and has been approved by the Centaurus Board. It has been prepared for our stakeholders, including our investors and other providers of capital, employees and contractors, suppliers, local communities, customers, and any reader who would like a better understanding of our Company's approach to sustainability.

The report is consistent with the recommendations of recognised ESG reporting frameworks. As Centaurus Metal's inaugural Sustainability Report, there are no restatements of information or other changes in reporting.

We recognise that the preparation and publication of this report is the first step in accounting for our ESG and sustainability practices and performance. The Centaurus Board and Senior

Management Team are committed to continual improvement of the Company's ESG and economic performance outcomes, ensuring that future reports continue to align with global industry standard reporting frameworks.

We encourage any feedback on this report and any other aspect of our business. Stakeholders are welcome to request a copy of the data referenced in this report.

THE REPORT IS BROADLY STRUCTURED IN THREE MAIN PARTS:

- 1 | An introduction to Centaurus from our Managing Director and the approach we used for sustainability and reporting our performance.
- 2 | This section, which details material ESG topics, impacts and opportunities for our business, including management approaches and case studies.
- 3 | The back end of the report, which summarises Centaurus' 2022 performance data, future performance targets and a summary of the guiding principles of Towards Sustainable Mining and how we are tracking against these with regards to reporting disclosure compliance.



STAKEHOLDER FEEDBACK can be provided on the Contact Us page on our website www.centaurus.com.au/site/contact/contact-us



OUR APPROACH TO SUSTAINABILITY

JNP South, looking South

NICKEL HAS OUTSTANDING PHYSICAL AND CHEMICAL PROPERTIES, WHICH MAKE IT ESSENTIAL IN MANY THOUSANDS OF PRODUCTS, APPLICATIONS, AND TECHNOLOGIES.

Today, its biggest use is in producing metal alloys, with approximately 70% of global nickel production currently used to manufacture stainless steel. More recently though, nickel is seen as the key industrial metal that is powering the clean energy revolution. Nickel's vital contribution to the production of lithium-ion (Li-ion) batteries is expected to deliver exceptional demand growth for the metal over the coming years and is a key element of the global transition to 'green energy'.

Centaurus recognises the global concern over climate change and is committed to the drive towards energy efficiency and the adoption of strict carbon emissions targets by international governments. We actively promote the continued interest in renewable energy technologies involving batteries and energy storage, with future nickel production from the JNP set to make a significant contribution to battery technologies helping to reduce greenhouse gas emissions. Enabling clean energy solutions is central to Centaurus' efforts to tackle climate change.

Late in 2021, the Company adopted a formal ESG policy framework. This framework is based on the recommendations and principles of two internationally recognised ESG authorities:

- Towards Sustainable Mining (TSM) Principles
- Principles of Responsible Investment (PRI)

The TSM standard, developed by the Mining Association of Canada (MAC), is a globally recognised sustainability program that supports mining companies in managing key environmental and social risks. It provides a set of tools and indicators to drive performance and ensure that key mining risks at any operation are managed responsibly. The most important Mining Association in the Brazilian mining industry, IBRAM, has endorsed and promotes the TSM Principles. Further, the Agency for Development and Innovation of Brazil's Mining Sector (ADIMB), of which Centaurus is an active member, endorses the TSM Principles.

Adoption of the principles is voluntary, yet the Company sees wide ranging benefits

in how we manage and report community relations, environmental sustainability, and the health and safety of our employees and the community. A summary of the guiding Principles of TSM, and how Centaurus is tracking against these, is presented at the end of this Sustainability Report.

The PRI defines responsible investment as a strategy and practice to incorporate environmental, social and governance factors in investment decisions and active ownership. The PRI is a global organisation that encourages and supports the uptake of responsible investment practices within the investment industry. It was created by investor initiative in partnership with the United Nations Environment Program (UNEP) Finance Initiative and the UN Global Compact.

Centaurus' ESG program combines the TSM and PRI principles to guide our actions throughout the exploration, development, and operational phases of the Jaguar Project's evolution.

Since the Company started business in Brazil, our approach to exploration and project development has been based on a commitment to sustainability. Along this journey, we have learned important lessons and our approach to sustainability has evolved as we learn more about the minerals we target, their use in combating climate change, and the country and communities in which we operate.

Our approach to sustainability can be summarised into the following key focus areas – Environment, People, Community and Governance. We continue to evolve our governance frameworks to ensure integrity across all our business functions remains robust, and what we do is ethically, socially and environmentally right for all our stakeholders.

70% OF GLOBAL NICKEL PRODUCTION CURRENTLY USED TO MANUFACTURE STAINLESS STEEL



SUSTAINABLE DEVELOPMENT FRAMEWORK

There are many ESG reporting frameworks globally. As an emerging producer of critical minerals, Centaurus is cognisant of the importance of selecting the right framework early, so we can set relevant baseline data and accurately measure our ESG performance as we mature as an organisation and progress our projects.

We recognise that there is a global movement towards standardisation of reporting frameworks across the resources sector to facilitate independent assurance and ease of comparison between companies and other sectors. As such, we believe that adopting the TSM Principles and PRI is appropriate for our organisation.

We believe that our alignment with these ESG policy frameworks will assist in improving the well-being of present and future generations. In doing so, these principles will help Centaurus to establish a stable platform for the adoption of the best reporting framework in the near-term that encapsulates quantitative and qualitative financial and non-financial aspects of good ESG.

With the JNP currently at feasibility study stage, Centaurus is well-placed to design sustainable systems into the project's development, thereby promoting sustainable development practices during operations that maximise our performance under the principles of both TSM and PRI.

Overseeing this sustainability pathway is the responsibility of the Board, whose members meet regularly to ensure the Company's risk management systems, governance and sustainability

programs, environmental and community obligations, ethical standards, code of conduct and compliance procedures are being planned and developed in accordance with our ESG policy framework.

As we finalise the Jaguar Project's DFS during 2023, the Board will continue:


- Overseeing the development of new policies and initiatives that ensure best practice risk management and reflect stakeholder expectations;
- Reviewing the Company's sustainability strategy and providing advice to management on associated implementation plans and other issues that may impact the Company's sustainability performance;
- Identifying and managing ESG risks associated with the way we undertake our exploration activities and design our projects;
- Assisting the Senior Management Team with monitoring and reviewing of the Company's risk culture; and
- Reviewing and monitoring the Company's compliance with legal and regulatory obligations, internal policies and industry standards.

MATERIAL TOPICS

THE JAGUAR PROJECT HAS THE POTENTIAL TO BECOME ONE OF THE WORLD'S LEADING NICKEL PROJECTS IN TERMS OF ITS CARBON FOOTPRINT.


The current Mineral Resource Estimate of 109.2 million tonnes grading 0.87% nickel for 948,900 tonnes of contained nickel will underpin mine optimisation and production profile studies in 2023, which will determine the Project's optimal mine capacity. Centaurus' goal is to become a new-generation nickel sulphide mining company in Brazil, capable of delivering more than 20,000 tonnes of Class-1 nickel per annum to global markets over the long term.

With such a significant project currently at the DFS stage, Centaurus is committed to ensuring the JNP design incorporates key sustainability requirements. Sustainability is being incorporated into our exploration, operations and other business practises, and the way in which we engage with our stakeholders. We see sustainable business practises covering four strategic disciplines fitting within our reporting requirements under TSM and PRI:



Our ENVIRONMENT

We are committed to caring for our surrounds and environmental stewardship




Our PEOPLE

We are committed to safeguarding the health, safety and wellbeing of our people



Our COMMUNITY

We are committed to encouraging collaboration and supporting unity of purpose



Our GOVERNANCE

We are committed to acting with honesty and integrity



In preparing this Sustainability Report, we reviewed our business activities from a sustainability perspective as well as considering resource industry trends that may affect Centaurus.

Under the four strategic sustainability disciplines, the Company identified a few material topics to be addressed in 2022. In line with accepted reporting principles, we believe we have adequately catered to stakeholder inclusiveness, and provided thorough and transparent sustainability context, materiality, and completeness of the information reported. The identified sub-topics under each of the four strategic sustainability disciplines for 2022 are:

Our ENVIRONMENT

- Baseline surveys and assessment
- Biodiversity
- Land rehabilitation
- Water management
- Waste management and greenhouse gas (GHG) emissions

Our PEOPLE

- Workforce occupational health and safety
- Mental health and wellbeing
- Diversity and inclusion
- Employee attraction and retention

Our COMMUNITY

- Community relations and engagement
- Community benefits and infrastructure development
- Cultural heritage assessment
- Local and youth employment

Our GOVERNANCE

- Board and Senior Management Team effectiveness
- Bribery and corruption
- Taxes and royalties
- Political lobbying and donations
- Board diversity and structure



OUR ENVIRONMENT

BASELINE SURVEYS & ASSESSMENT

Centaurus' environmental baseline surveys for the Jaguar Nickel Project commenced several years ago and were completed in 2021, with some environmental aspects being continuously monitored. A series of surveys and technical activities were undertaken covering the physical, biotic and socio-economic environments of the region and specifically for the area of the JNP. Data and results obtained build on previous studies undertaken in the area since 2010 and include aspects of:

- > Climate
- > Geology and rock characterisation
- > Geomorphology and soils
- > Background air quality, noise and vibration
- > Surface and groundwater resources
- > Flora and vegetation
- > Fauna and habitat

Centaurus used the baseline survey information as well as preliminary engineering

designs and outcomes of study work to prepare an Environmental Impact Study (EIA-RIMA), which was based on the Terms of Reference defined by the State Secretariat of Environment and Sustainability of Pará (SEMAS/PA), and in accordance with relevant environmental legislation and guidelines. An environmental risk assessment process was used to determine the likelihood and consequences of identified impacts, and a series of environmental actions, plans and programs have been proposed to manage and mitigate these impacts to acceptable levels. In addition to Brazilian environmental legislation, Centaurus also aligns with our internal Company policies and standards, and other non-statutory frameworks including the Equator Principles and the International Finance Corporation's (IFC) Performance Standards to satisfactorily address ESG requirements for the development of the JNP.



BIODIVERSITY

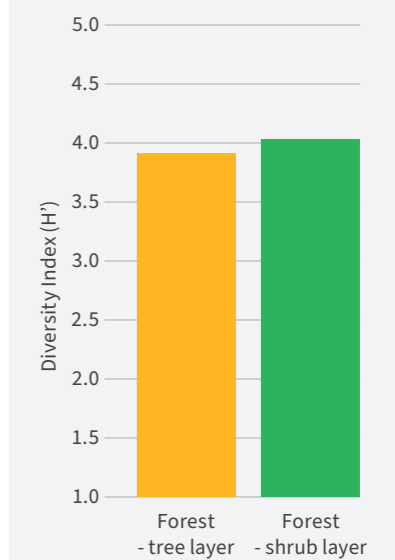
Brazil is globally renowned for its great variation in ecosystems containing diverse animal, plant and fungi populations. Home to 60% of the Amazon Rainforest, which accounts for approximately one-tenth of all species in the world, Brazil is considered to have the greatest biodiversity of any country on the planet. It has the highest number of both terrestrial vertebrates and invertebrates of any country in the world, with the most known species of plants (55,000), freshwater fish (3,000) and mammals (689). It also ranks third on the list of countries with the most bird species (1,832) and the second on the list of most reptile species (744).

The JNP is within the world-class Carajás Mineral Province in northern Brazil and is located within the Amazon Basin. With the Company's primary focus being on the future development of JNP, understanding the biodiversity of all the ecosystems within the Project area

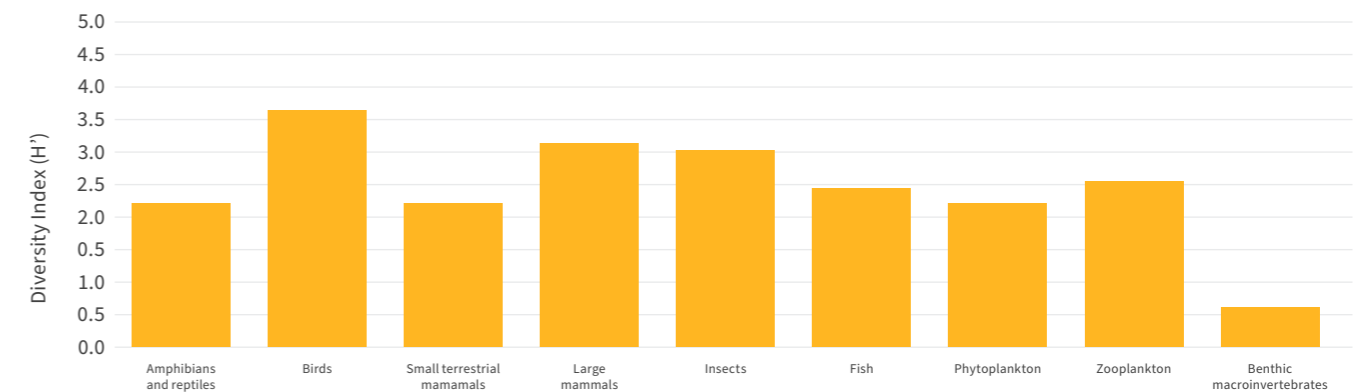
is vitally important to protect them from avoidable impacts. Centaurus is committed to protecting biodiversity and the first step in achieving this was through the compilation of years of extensive baseline biodiversity research and data. Biodiversity indices for flora and fauna were established as part of the EIA-RIMA process.

The Shannon index (H') is commonly used in ecology to represent diversity, which combines the richness (variety) and abundance (number of occurrences) of the identified species. The maximum H' value under the Shannon Index is 5. The Shannon index was calculated for both flora and fauna based on the data collected in the local area of the JNP, and the results will be used as the baseline for future plans to retain the integrity of the area's biodiversity and seek opportunities where possible to improve it.

Forest flora diversity (H') in JNP microbasin



Fauna diversity (H') in JNP microbasin



Capybara (*Hydrochoerus hydrochaeris*) is a giant cavy rodent native to South America

LAND REHABILITATION

The JNP area and greater region has seen decades of widespread land clearing for stock grazing and farming. This has resulted in fragmentation of the remaining native forests. With the recent discovery of the JNP deposit within this farmland, Centaurus sees an opportunity to now reconnect these fragmented forest remnants to create wildlife ecological corridors for both fauna movement and flora habitat expansion. These corridors will be created by planting native flora species from Centaurus' dedicated project rehabilitation plant nursery.

The rehabilitation plant nursery was established during the reporting year and has four locally recruited staff members. They are currently germinating seeds from 28 locally collected native tree species and raising seedlings to a size suitable for planting out on disturbed areas. During 2022, we were very proud to have produced 7,820 seedlings during our first year of operations.

CENTAURUS STAFF PLANTED 1,761 PLANTS DURING THE REPORTING YEAR.



Seed planting to create wildlife & ecological corridors



UP TO 28 NATIVE SPECIES ARE GROWN AT THE NURSERY

Consisting of Cajá, Açai, Cajú, Ingá, Mahogany, Pau preto, Cedro, Ipê, Guava, Bacaba, Tingui do cerrado, Paricá, Jatobá, Burdão, Guaraná, Avocado, Favinha, Jenipapo, Purple Olive, Cocoa, Andiroba, Monkey Comb, Angico, Jacarandá, Maringá, and Aroeirinha.

JNP rehabilitation seedling plant nursery, Canaã Camp

WATER MANAGEMENT

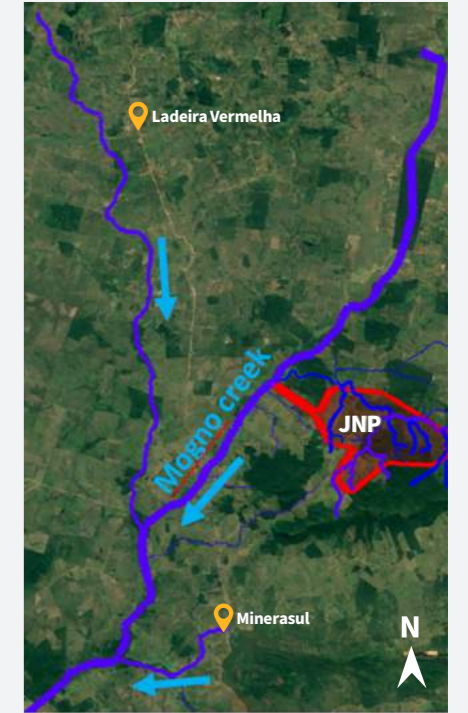
A catchment study was completed to map the watershed boundaries surrounding the JNP to determine if any future potential impacts to downstream communities could occur from the development of the project. The study showed that the JNP is located within a separate microbasin that will not influence the downstream water quality or quantity of the two closest communities: the villages of Minerasul and the Ladeira Vermelha district.

To further understand the baseline condition of water resources, Centaurus has also been monitoring local surface and groundwater quality since 2019 via an installed network of 32 monitoring stations around the proposed project site. This data builds on Centaurus' knowledge of historical data collected by other parties in 2010 and 2011.

The data indicates typically elevated levels of metals in the groundwater (as is expected

being a geologically mineralised area) making the existing groundwater resources not suitable for human consumption unless treated. Similarly, surface water also contains naturally elevated concentrations of nitrates and metals, particularly dissolved iron and aluminium and total manganese.

Monitoring of baseline surface and groundwater resources will continue in 2023 and results compared to National and international standards. Centaurus will also continue assessing risks and opportunities related to water on an annual basis to ensure the water resources are used correctly and that current and future demands for water can be managed sustainably. This will become increasingly important during the development and operation of the JNP in terms of overall water balance and defining the water supply strategy.



Watershed boundary surrounding JNP

WASTE MANAGEMENT & GREENHOUSE GAS (GHG) EMISSIONS

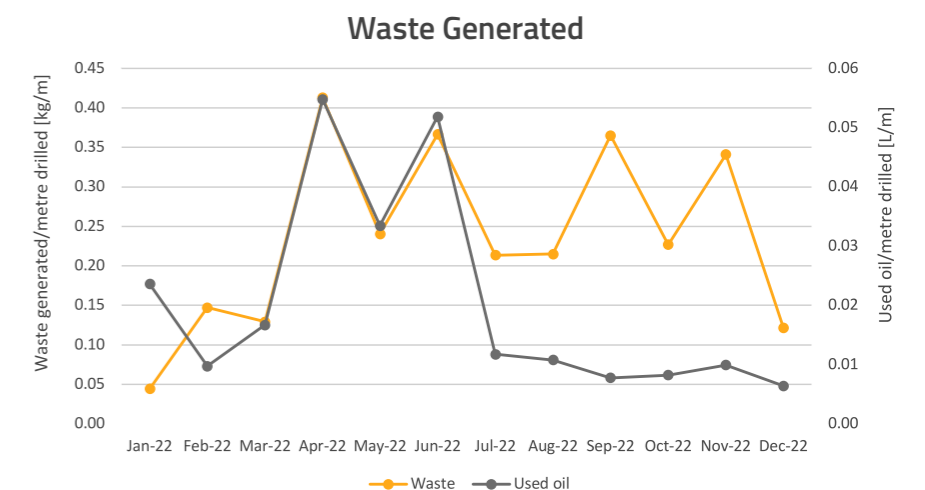
Although Centaurus remained focused primarily on exploration during the reporting period, we are very much on the front foot looking at all opportunities to continually improve our behaviours and environmental performance, which includes adequately managing and mitigating our waste streams and emissions. Centaurus operates two exploration camps to accommodate the workers involved with our drilling activities. The three main types of waste streams and effluents generated by the exploration activities and camps up to the end of 2022 were:

- 1. Hazardous waste** (waste oils)
- 2. Inert waste** (largely non-biodegradable, non-flammable and not chemically reactive)
- 3. Putrescible waste** (containing organic materials such as food and wood wastes, which readily biodegrade within a landfill environment)

Centaurus tracks waste oils and inert waste stream volumes and calculates the waste generation as a function of exploration metres drilled during the year. Hazardous and inert wastes generated this year totalled 27 tonnes.

Of the inert waste stream, the Company saw an opportunity to segregate recyclable wastes (plastic, paper, aluminium etc.) prior to disposal, thus saving substantial volumes

of waste going to landfill, and creating an economic stream through a recycling program. The waste generated at the JNP exploration site and at the offices, once segregated, is temporary stored in separate bins before being collected for recycling and reuse by third party contractors.





THE WASTE GENERATED AT THE JNP EXPLORATION SITE AND AT THE OFFICES, ONCE SEGREGATED, IS TEMPORARILY STORED IN SEPARATE BINS BEFORE BEING COLLECTED FOR RECYCLING AND REUSE BY THIRD PARTY CONTRACTORS.

JNP Canaã Camp recycling waste containers

Waste oil from vehicle maintenance and installed water:oil separators is collected by a hazardous waste transport and disposal company. The waste oil is transported and disposed of offsite and is often used as a fuel source. The organic waste is composted and used in the Canaã camp plant nursery.

The two exploration camps also recently had wastewater treatment systems installed to treat sewage effluent. Wastewater from the camps is treated in septic tanks where anaerobic bacteria break down the solids, resulting in clean water infiltrating into the adjacent underground leach drains. The surrounding water courses are monitored regularly and comply with the receiving water standard.



JNP Tres Marias Camp water treatment facility (left), JNP Canaã Camp food scraps composting (right), JNP Tres Marias Camp oil/water separators (middle)

Regarding Greenhouse Gas (GHG) emissions, Centaurus adopts the following definitions to report against:

➤ **Scope 1 Emissions** - The total global direct emissions from sources owned or controlled by the reporting facility or business unity (Stationary combustion; Mobile combustion; Process emissions; and Fugitive emissions)

➤ **Scope 2 Emissions** - Indirect GHG emissions that the facility or business unit has caused through its consumption of energy in the form of electricity, heat, cooling, or steam.



The only air emissions resulting from the Company's exploration activities is carbon from diesel exhausts on drill rigs, light vehicles, and power consumption. Given the nature of the Company's current activities, the amount of carbon emitted into the atmosphere is insignificant, with total Scope 1 and Scope 2 emissions of only 2,506t of CO₂e reported during the year. An additional 18.6t of CO₂e has been calculated based on the amount of vegetation clearing for exploration activities. Data for carbon sinks has not been included.



REGARDLESS OF ITS LOW CARBON FOOTPRINT, CENTAURUS IS VERY SERIOUS WHEN IT COMES TO CLIMATE CHANGE AND IS VERY MUCH FOCUSED ON CLIMATE CHANGE RISK MANAGEMENT.

With the JNP having the potential to become one of the world's foremost nickel projects in terms of its carbon footprint, the significance of this impact was the subject of an academic study commissioned by Centaurus (see Case Study). The Company is also researching technology options for energy efficiency in the mine and process plant design to keep future emissions as low as possible and in line with global targets.

We expect our carbon footprint to increase once the JNP is in production and measures will be considered in the next reporting period on how to manage these future emissions.

CASE STUDY
Carbon Emissions Forecast

Centaurus commissioned specialist metals and mining ESG research company, Skarn Associates (Skarn), to study and forecast the

emission levels that will be generated from the production of nickel sulphate at the JNP. The Skarn assessment was based on the operating parameters set out in Centaurus' JNP Value-Add Scoping Study published in May 2021.

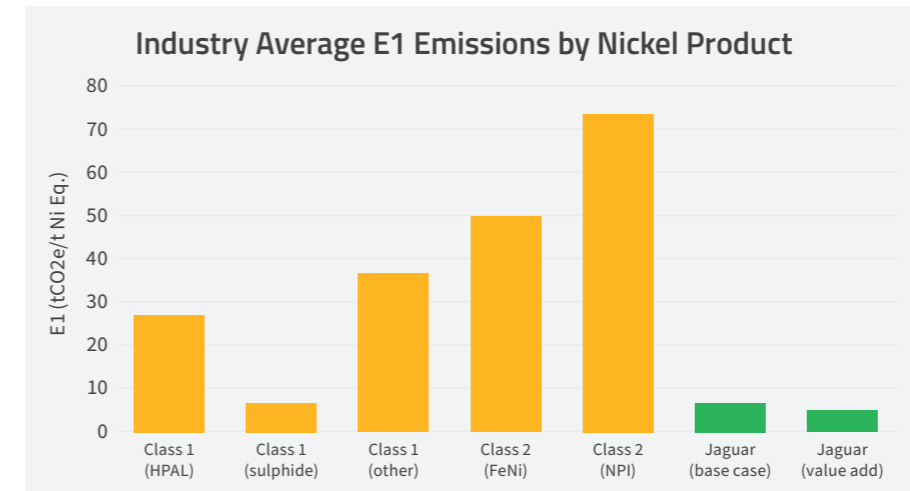
The results of the study are compelling and clearly demonstrate that the JNP is expected to be class-leading in terms of its carbon footprint, reflecting its unique attributes as a high-grade nickel sulphide project powered largely by renewable energy from the local grid and producing a finished (value-add) nickel sulphate product on site which can be used directly in the production of lithium-ion batteries.

When in operation, the E1 (Scope 1+2+Downstream) emissions to produce nickel sulphate on site at the JNP are expected to be extremely low at 4.69 tonnes of CO₂/tonne of nickel equivalent, which is lower than

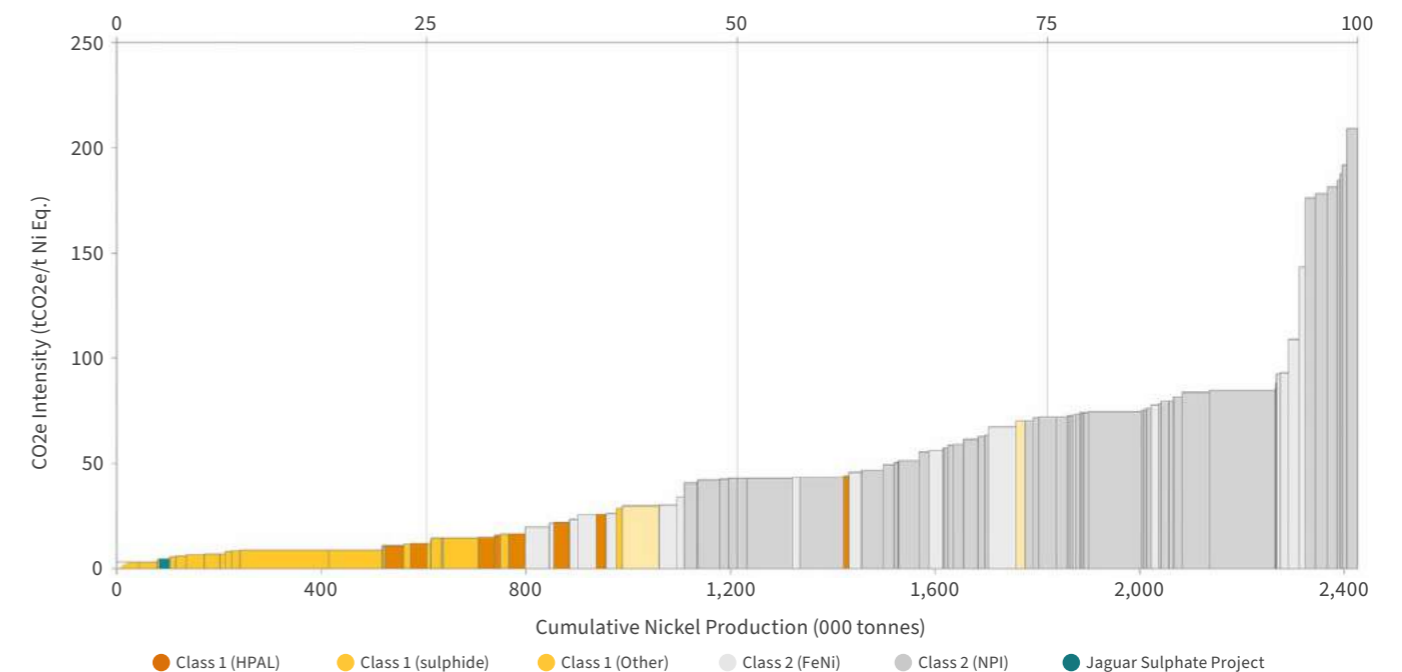
97% of existing global nickel production and demonstrates the investment quality of the JNP from an emissions perspective as well a financial perspective.

The forecast low emission levels are a function of the relatively high-grade nickel that will be coming from open pit mining sources and, importantly, the fact that 80% of grid power in Brazil stems from renewable sources. There is an expectation that, once in operation, the JNP's power requirements will be met from 100% renewable sources. Centaurus is considering this aspirational target as part of future emission modelling assessments.

The assessed emission levels model indicates that the JNP will emit 85% less carbon than the industry average (production weighted) of 33 tonnes of CO₂/tonne of nickel equivalent.



JNP Canaã Camp rehabilitation plant nursery



OUR PEOPLE



MANDATORY OHS TRAINING OF THE WORKFORCE OCCURS REGULARLY WITH CENTAURUS'S NEW EMPLOYEES, CONTRACTORS AND VISITORS RECEIVING SAFETY INDUCTIONS UPON ARRIVAL. WE AIM TO EDUCATE, CREATE AWARENESS AND BUILD A SAFE CULTURE WITHIN THE ORGANISATION.



Fortnightly OH&S presentation to the Centaurus Niquel Team in Tucumã

Our foremost priority – and the ultimate measure of our success as a business – is the safety of our workers and the communities where we operate.

Through preventive management, our aim is to achieve zero harm across all our operations and promote a safe culture of working.

To achieve this goal, we have adopted the following principles:

- > Top management commitment to occupational health and safety (OHS) principles;
- > Promotion of a safe and healthy work environment for all, based on training and preventive measures;
- > Each worker is responsible for their safety and must be committed to and comply with the OHS Policy;
- > Workers are encouraged to proactively manage OHS by being responsible for their own safety and the safety of their co-workers;
- > Selection of suppliers and partners who share the same OHS principles; and
- > Continuous improvement of the organisation's OHS procedures.

WORKFORCE OCCUPATIONAL HEALTH & SAFETY

Our OHS programs are the tools we use to manage occupational health and safety in order to reach our zero accident target. The foundation on which these programs were designed is prevention – in effect, identifying and eliminating hazards and risks before they become potential incidents. Prior to working with Centaurus, all prospective employees are subject to pre-employment medical examinations by an occupational medical doctor. The medical examinations are job-specific to ensure workers are fit and cleared for work for their chosen roles. Once a year, fitness for work examinations are repeated with the occupational medical doctor to monitor any changes in the employee's physical ability and health with regards to their job function.

Once deemed fit for work and onboarded, employees and contractors are inducted in the four OHS programs aimed at keeping safety at the forefront of all work tasks undertaken:

- > OHS training program;
- > OHS hazard elimination program;
- > OHS performance measurement program; and;
- > OHS incentive program.

As part of these programs, Centaurus ensures detailed safety procedures have been developed and the safety reporting framework is working. We document all our safety meetings including daily safety talks and fortnightly safety presentations, signed-off by all participants. We ensure adequate stocks of personal protective equipment (PPE) are available, and our safety representatives check that PPE is being used where required and is fitted correctly. We also ensure our workers understand their roles and that the safety risks of those roles are well-understood,

risks have been assessed, and additional training and/ or supervision is undertaken if necessary. Centaurus aims to continually improve safety culture and performance and expects that the safety incentive program introduced in 2020 will continue to produce the desired behaviours.

Training activities undertaken over the reporting year include:

- > Safety inductions for visitors going to JNP;
- > OHS introductory training on the first day for employees and contractors;
- > Quarterly training on safe work procedures (SWP) for the eight safety risks that have the highest rate of incidents and accidents;
- > Quarterly first-aid training;
- > Biannual 4WD and defensive driving training;

> Biannual simulations of emergency situations and annual training for the emergency response team.

The Company tests the effectiveness of these training programs and safety initiatives by recording and reporting health and safety performance across the business. By doing so, we expect to see safety performance improvements year-on-year where proactive (lead indicator) actions taken are having a positive effect on the lag indicators through a reduction in the frequency rate of hazards and incidents.

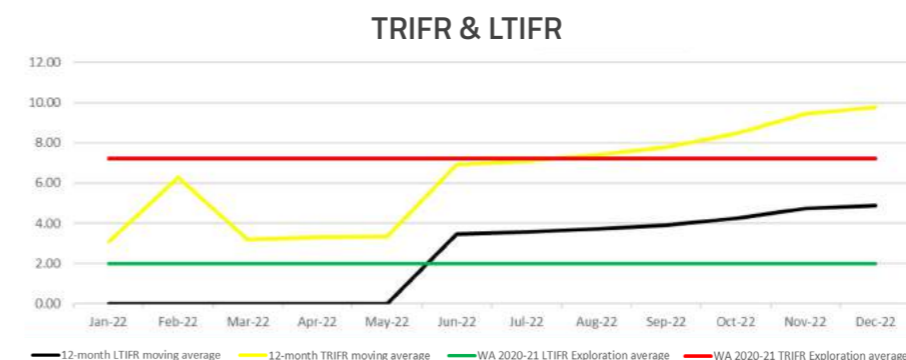
The parameters used to measure performance are based on the number of incident/ injuries per million hours worked on a rolling 12-month basis and include:

- > LTIFR – lost time injury frequency rate
- > RWIFR – restricted work injury frequency rate (where restricted work injuries

encompasses all injuries that do not cause lost time, but restrict the worker from performing their normal duties for any time after the accident)

- > TRIFR – total reportable injury frequency rate (LTIFR + RWIFR)

Given that comparative safety performance data for other exploration companies and mineral resource industries are not published for Brazil, Centaurus compares our performance with latest data for the Western Australian exploration industry, as displayed in the graph below.



First Aid Simulation Training, JNP site

Fire prevention and equipment training with the Centaurus Niquel Team in Tucumã



The LTIFR for 2022 was 4.6 (relating to one LTI), compared to our previous performance of zero in 2021. The benchmark LTIFR for the Western Australian exploration industry is 2.0.

The TRIFR for 2022 was 9.2 (relating to one Restricted Work Injury and the one LTI referred to above), compared to our 2021 performance of zero. The benchmark TRIFR for the Western Australian exploration industry is 7.2

IMPORTANTLY, THERE WERE NO FATALITIES OR SERIOUS INJURIES ACROSS CENTAURUS' ACTIVITIES DURING THE REPORTING PERIOD.

All injuries that require medical assistance, even those without lost time or restriction of work, are formally reported to Brazilian regulators.

Although the injuries were all low severity, we recognise that our TRIFR and LTIFR performance requires improvement in 2023. These improvements will start by working

closely with our dedicated OHS teams and our various contractors on health and safety programs and performance.

In 2022, Centaurus implemented an OHS management software, called SICLOPE - Sistema Integrado de Controle de Operações (which translated means Integrated System of Control of Operations) which is structured with operational modules in:

- > Plans and Actions
- > Occurrences in Environment, Health & Safety (EHS)
- > Inspections and Audits
- > Behavioural Approach
- > Reports and Deviations
- > Dangers and Risks
- > Licenses and Conditions
- > Environmental Monitoring
- > Environmental Aspects and Impacts
- > Document Management
- > Safe Behaviours
- > Best Practices

The software generates an ID card with a QR code for every employee and contractor on site, to enable verification of the status of each worker's site access requirements. It also allows routine safety inspections and identified hazards to be undertaken using an app, with reports being digitally recorded and supervisors immediately alerted of any serious findings.



JNP waterway sampling and monitoring

HEALTH & SAFETY PERFORMANCE

THE COMPANY REGULARLY INSPECTS OUR CONTRACTORS' FACILITIES TO ASSESS OCCUPATIONAL HYGIENE, HEALTH AND SAFETY STANDARDS.

If any unsatisfactory working conditions are identified, the Company will require that conditions be improved to the necessary standard, or the contract will be terminated.

Centaurus' facilities are fully compliant with all applicable legislation in relation to occupational hygiene, health and safety. The Company offers its JNP workers an environment that is both suitably furnished and safe.



INJURY FREQUENCY RATES

TOTAL
Centaurus Employee Work Hours
2021 **137,154**
2022 **217,473**

LTIFR
Lost Time Injury Frequency Rate
2021 **0.00**
2022 **4.60**

RWIFR
Restricted Work Injury Frequency Rate
2021 **0.00**
2022 **4.60**

TRIFR
Total Reportable Injury Frequency Rate
2021 **0.00**
2022 **9.20**

ZERO FATALITIES
2021 & 2022

Yellow September - Suicide Prevention Day with Centaurus Niquel Team in Tucumã



MENTAL HEALTH & WELLBEING

Centaurus strengthened our focus on mental health by continuing to raise awareness and participate in community programs such as “R U OK?”, a public health promotion charity that encourages people to stay connected and have conversations that can help others through difficult times in their lives.

By promoting the R U OK? initiative in the workplace, we have been helping employees build the motivation, confidence and skills of help-givers so that we can support our co-workers who may be struggling with life through meaningful conversations. R U OK? contributes to suicide prevention efforts by encouraging people to invest more time in their personal relationships and building the capacity of informal support networks – friends, family and work colleagues – to be alert to those around them, have a conversation if they identify signs of distress or difficulty, and connect someone to appropriate support, long before they're in crisis.

We also offer a free health plan to all our employees in Brazil, which includes professional and confidential mental health

and counselling services. The health plan covers all medical specialties, including psychiatrists and psychologists, and focuses on a variety of areas such as stress, workplace bullying and depression. Our goal is the promotion of long-term health and well-being.

We have a very proactive Human Resources team that regularly provides presentations and conducts lectures on a range of mental health topics to employees. This year, our dedicated team in conjunction with specialists in the OHS department made the following presentations to our workers and the broader community:

- > **White January** – awareness campaign about emotional issues
- > **Lilac August** – to fight violence against women
- > **Yellow September** – suicide prevention
- > **Pink October** – breast cancer awareness
- > **Bullying within the Work Environment**
- > **Emotional Intelligence**

Centaurus also aims to promote worker health and well-being by providing optimal working conditions for our employees and third-party workers by promoting an environment that is both friendly and safe. All workers are provided tools that are appropriate for their tasks, and they are given all necessary Personal Protective Equipment (PPE) so they can perform their duties safely. Every worker is encouraged to make suggestions and has the freedom to speak their mind in relation to work. All workers can formally refuse to carry

out an activity if they consider it unsafe. This right is explained to all Centaurus employees and contractors during the OHS introductory training and induction on their first day.

Centaurus has upgraded farmhouses on our exploration site at JNP and turned them into offices and site camps, fitting them out with social infrastructure to provide a welcoming and social environment for work and modern living facilities for employee health and well-being. These camps are now capable of lodging over 200 workers and have water distribution and treatment systems, wastewater treatment, laundries and social amenities for workers during their breaks.

Centaurus' remuneration packages are in strict compliance with applicable Brazilian labour legislation, with all employees and contractors paid above the corresponding minimum wage. In addition, all our Brazilian employees are provided with a meal and food card, or meals directly, and a fully-paid nationwide health plan that contribute to the overall health and well-being of our employees.

All employees and contractors are engaged based on the applicable labour regulations that ensure they have adequate time off between their daily shifts, only work up to the maximum number of hours per week, receive overtime payment whenever applicable, and have the best working conditions possible.

DIVERSITY & INCLUSION

The Company recognises the benefits in having a diverse workforce and an inclusive workplace, and we strive to eliminate discrimination, harassment, vilification, and victimisation.

Whilst always selecting the best suited candidate for a role, we constantly aim to build a broad pool of high-quality employees to work for us, identifying individuals that will contribute their own special expertise or previously acquired technical knowledge to our business. Our diverse workforce provides Centaurus with local, state, national and international exploration, mining, and project development expertise with a range of different but complimentary cultural qualities and personal attributes. We consider this diversity improves overall employee retention and motivation by accessing different perspectives and identifying new ideas and ways of doing business.

The Company also takes its obligations seriously with respect to inclusion and equal employment opportunity, especially when decisions affecting employment and career development are made. Diversity and inclusion criteria are included when recruiting, promoting, assigning work, training, upgrading, developing, and retaining employees, with all employees subject to fair employment practices. We are proud to have a diverse workforce and see diversity as a means to innovation. In 2023, the Company will continue to prioritise diversity and inclusion in our recruitment and retention programs to maintain a diverse and skilled workforce and to provide a positive and enjoyable workplace culture characterised by inclusive practices and behaviours for the benefit of all staff. We will also aim at talent management and career development opportunities for women.



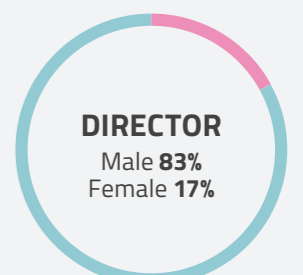
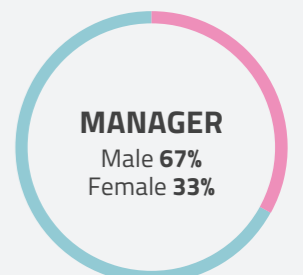
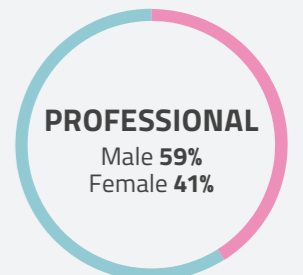
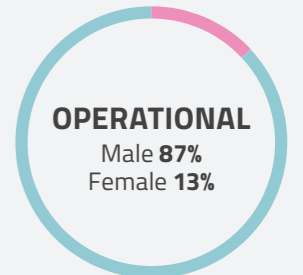
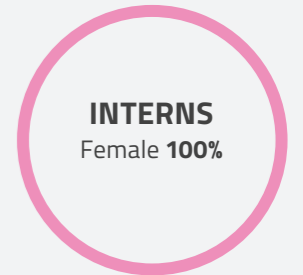
WE ARE AIMING TO IMPROVE THE BALANCE OF GENDER ACROSS THE VARIOUS LEVELS WITHIN THE COMPANY, WITH THE CURRENT BALANCE FOR 2022 SHOWN TO THE RIGHT. →



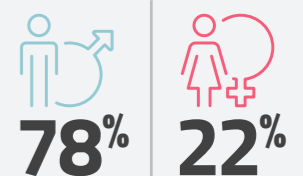
International Women's Day Celebrations with the Centaurus Niquel Women in Tucumã office and the JNP Canaã camp



EMPLOYEE DIVERSITY



TOTAL



EMPLOYEE ATTRACTION & RETENTION

We strongly encourage our employees to discuss any work-related issues with their direct supervisors at any time.

This informal approach is complimented with a more formal annual employee/employer performance assessment and management program. This is a two-way conversation, where employees' performance is evaluated each year by their direct supervisor, and employees can provide feedback and discuss any work-related matters in a confidential and constructive manner. These one-on-one meetings are considered by employees to be a valuable opportunity to give and receive direct feedback.

During 2022, the Company rolled out performance-based bonus plans for all its employees, both in Brazil and in Australia. Depending on the position and hierarchical level of the employee, each person is offered one of three bonus plans available, with all plans designed to incentivise employees to achieve work-based milestones that stem from the Company's strategic objectives. Each employee's performance is assessed annually against their relevant targets and new targets are also defined on an annual basis. The details of the bonus plan for the Brazil-based staff were discussed and agreed on by a committee created by employees, employer representatives and union representatives.

As is required by Brazilian labour laws, the remuneration reviews and the bonus plans for Brazil-based staff must be approved by the relevant worker's union that has jurisdiction over the regional area. In 2022, negotiations with the two unions (in Pará and Minas Gerais

states) took place seamlessly and the current collective bargaining agreements are valid until June 2024. Both unions were very pleased with the structure of the Company bonus plans being offered even at this relatively early stage of project development.

Remuneration reviews for all staff are also undertaken on an annual basis. In Brazil, staff remuneration is adjusted every year at least according to inflation over the past 12 months.

Centaurus is very proud of the extremely healthy, friendly, and productive work environment and culture it has built over the years. In 2022, we saw several workers that had previously left the Company re-join, pleased to be back working for a business that supported them in so many ways. We believe this demonstrates a recognition of the employee processes and positive workplace culture that Centaurus has established, where workers feel valued, welcomed, and supported.



RELENTLESS FOCUS ON HEALTH, SAFETY AND WELL-BEING, STAYING TRUE TO OUR CORE VALUES, AND EMBEDDING A HIGH-PERFORMANCE, SUPPORTIVE CULTURE THAT PROMOTES INNOVATION, RISK MANAGEMENT, SAFETY & ENGAGEMENT

Local engagement at Minerasul village

OUR COMMUNITY

THE JNP IS LOCATED IN THE EXTREME EAST OF THE MUNICIPALITY OF SÃO FÉLIX DO XINGU, IN THE STATE OF PARÁ, NEAR THE LIMITS WITH THE MUNICIPALITIES OF PARAUPEBAS, OURILÂNDIA DO NORTE AND TUCUMÃ, APPROXIMATELY 795KM WEST OF THE STATE CAPITAL BELÉM.



Community consultation meeting at São Félix do Xingu

The exploration activities are about 40km north of the nearest township of Tucumã, population 35,000. Despite the remoteness of our exploration activities, Centaurus is committed to building strong community relationships with the closest towns and other regional centres.

We aim to support regional economies through:

- > economic development and building capability at the local level with viable and sustainable procurement and local supply contracting opportunities;
- > employ locally where possible; and
- > build systems for financial and in-kind support for funding community initiatives and infrastructure programs.

This commitment to social investment has been well communicated to the local communities, businesses and regulators through regular stakeholder engagement sessions throughout the year.

COMMUNITY RELATIONS & ENGAGEMENT

Prior to starting any exploration in the JNP area, Centaurus undertook a desktop assessment to review the existence of traditional communities in the area, as well as other stakeholders and communities that could have an interest in the work being undertaken. We then sought to understand

our communities, including their concerns and requests. With Centaurus being committed to implementing effective community consultation, we initiated transparent engagement, communication and reporting processes with local communities that have cultural affiliations with the JNP area, as well as other stakeholders.

In Q3 2022, Centaurus appointed a Social Relations Coordinator who is heading the social relations department on site. At the end of 2022, that team comprised of two people, one who works out of the Tucumã office and one who is based in an São Félix do Xingu office. The creation of a team focussed on social relations demonstrates Centaurus' commitment to the local communities.

Native Indigenous Territories (IT) are present in the region. The Territory of Xikrin do Cateté is the closest to the JNP, with its boundary lying 16km east of the JNP. This puts the JNP well outside the legislative buffer distance of 10km. Further research on river catchment boundaries indicated that this IT is also located in the completely separate hydrographic catchment basin of the Tocantins River, which is not affected by the Company's exploration or planned future development activities. There are also no Quilombola (former slaves) communities within the JNP project area.

The Company continued holding Community Engagement Meetings on a regular basis throughout the year to provide updates to local officials, the general public, and other stakeholders on the JNP development plans and seek feedback on any concerns from the community in relation to our exploration activities and the proposed project. A comprehensive presentation of the main

outcomes of the Environmental Impact Study (EIA/RIMA) was completed during each of these meetings. More than ten meetings were held in 2022 to discuss key aspects of the JNP with the local communities. The overall response from stakeholders continues to remain very positive and Centaurus has been encouraged to maintain the level and frequency of consultation.

Centaurus has initiated a grievance process for our exploration activities, which is based on a forum for disclosing and resolving any grievances as they arise. This process will continue to be available as the JNP develops. We have also created several Social Media channels through which individuals and community groups can interact with the Company and express their views. An Instagram account was created where news and information about the JNP is posted regularly, and comments can be shared. The community has been invited to communicate directly with Company on aspects of the JNP through a dedicated WhatsApp phone number, which is used exclusively for this purpose. WhatsApp was selected as this is the most widely and commonly used method of communication in the region.

The Centaurus workforce is also encouraged to raise any grievances, so they are logged, discussed and resolved. Most grievances to-date have been raised in an informal manner as they occur through ongoing inter-personal relationships and have been resolved through actions agreed with the person or community. No formal community grievances were reported or received in 2022.



FINANCIAL SUPPORT DURING 2022 INCLUDED CENTAURUS FUNDING THE CONSTRUCTION OF A NEW BRIDGE TO THE COMMUNITY OF LADEIRA VERMELHA AFTER THE DETERIORATION AND CLOSURE OF AN IMPORTANT RIVER CROSSING.

New bridge construction, Ladeira Vermelha

COMMUNITY BENEFITS & INFRASTRUCTURE DEVELOPMENT

Northern parts of Brazil are subjected to heavy rainfall, with roads frequently lacking regular maintenance.

Washouts and bridge collapses during the local Wet Season are common and stretches of road regularly become damaged making certain areas of the region inaccessible for short periods of time. Dangerous roads also lead to vehicles becoming stranded or involved in accidents. Feedback from the community highlighted these issues as being of the utmost importance for local farmers and residents, and Centaurus responded accordingly with financial support to improve infrastructure so people could safely and reliably commute to the regional centres for groceries, health, and other services

throughout the year and not just during the drier months.

Financial support during 2022 included Centaurus funding the construction of a new bridge to the community of Ladeira Vermelha after the deterioration and closure of an important river crossing. In addition, over 40 km of existing poor-quality municipal dirt roads were upgraded, and water management culverts installed by the Company with a view to making the local road network safer and the travel times shorter both for JNP workers and the local residents commuting between rural and urban settlements.

In 2022, Centaurus also started detailed engineering design for a further 60km of new and existing roads around JNP, including two bridges. The design was aimed at making the road network wider, raising the roads above the water level at the peak of the Wet Season, reducing the radius of curvature of the bends, laying down concrete culverts, building concrete bridges and covering the superficial road layer with gravel.

During the COVID-19 pandemic, the Company donated more than 400 COVID-19 test kits, 500 facial masks and 5,000 white coats to the municipalities in the region.

Centaurus also donates fuel to the Pará State police for their vehicles in order to increase police presence within the region for better security and improved safety of all residents and businesses.

Finally, two 10,000 litre water tanks were donated to the two villages closest to the JNP: Vila Minerasul and Ladeira Vermelha. These donations were designed to provide increased storage capacity and more reliable structures to remote people during the drier months, as the existing tanks were not in adequate condition.

In all, Centaurus's infrastructure development contributions and community benefits in 2022 totalled A\$275k (R\$983k), with an overall contribution of A\$818k (R\$3.0M) over the last two years.

CULTURAL HERITAGE ASSESSMENT

Centaurus recently published data from an archaeological and natural heritage report of the JNP area.

The report was based on a survey commissioned by Centaurus to support the EIA/RIMA process to identify any aspects of archaeological and natural heritage that could be impacted by the JNP. The survey covered

extensive fieldwork with systematic scanning of the ground with the selective sample collection methods.

Around the JNP site, 22 archaeological sites and five isolated archaeological occurrences were identified by the surveys. Of these 27 sites, seven were scientifically salvaged to protect them from any future ground disturbance caused by exploration activities or development of the JNP. All archaeological material salvaged was catalogued and sent to an academic college in Pará State.

The knowledge generated through these archaeological studies has been and will continue to be passed on to local communities

through presentations made to local schoolteachers, who will teach students about the earlier inhabitants of the region.

Currently, all work activities on site that requires earthmoving, such as opening new drill pads and access tracks, building a core shed, building a fuel storage tank etc is closely monitored by an archaeologist who originally surveyed the area in order to avoid any damage to potential artefacts not previously found and to allow the identification of new sites.

UNIFESSPA students at the entrance to the JNP Canaã Camp



LOCAL & YOUTH EMPLOYMENT

Centaurus's community investment program is directed towards helping the local communities and residents build capacity through supporting education and pathways to employment.

Through this, Centaurus prioritises the establishment of a local workforce for the JNP. At the end of 2022, close to 90% of all Centaurus employees working on the JNP are from the south-eastern region of the State of Pará.

In 2022, Centaurus increased funding for its local workforce training program. This program aims to offer 1,500 local residents of the three municipalities around the JNP the opportunity to receive free training in

various trades such as masonry, carpentry, welding, mechanics and administrative roles. Participants will then have the opportunity to apply for jobs in the construction of JNP. During the year, applications were received and screened and the locations where the training will be offered were defined. Centaurus will invest over R\$4M in this local workforce training program for the construction phase and intends to expand the program for the operational phase of JNP.

In partnership with a recognised Brazilian training agency (SENAI), Centaurus has also established online courses that will be offered to all applicants before the trade training starts. These online courses cover general business areas such as occupational health and safety, computing, and environmental education and will be offered for free to local residents.

More than 80% of the Company's annual investment expenditure relates to mineral

exploration and development work at the JNP. This is a substantial contribution to the local economy and a much-needed financial boost to local businesses and service providers who have benefited from being awarded drilling and consulting contracts, contracts for the provision of goods and services, the purchase of equipment, consumables, and supplies. Income generated by the project's presence is then spent within the local and regional business communities, fostering growth, and improving prosperity within the region through multiplier effects.

Centaurus has also been encouraging its employees who work at the JNP to become part of the local communities, rather than attending work on a fly-in-fly-out basis. Workers have recently relocated to the local towns from other states, helping to integrate Centaurus and its workers within the local area.

OUR GOVERNANCE

Centaurus operates within a regulatory environment that mandates the implementation of key corporate governance principles. These principles already address most of the issues likely to be reviewed by potential investors who may be a signatory to the Principles of Responsible Investment (PRI).

The Australian Corporations Act includes a range of provisions which either directly or indirectly relate to corporate governance including:

- > Statutory directors' and officers' duties;
- > Rules pertaining to the appointment, rotation and removal of independent company auditors;
- > Financial and annual reporting requirements;
- > Director and senior executive remuneration reporting requirements, including the non-binding vote on the remuneration report and the 'two-strikes' rule;
- > Continuous and specific periodic disclosure for public entities to ensure that trading occurs on public markets that are 'fully informed'; and

- > Directors' and members' meeting procedures and rights.
- The ASX Listing Rules also require listed companies to comply with specific corporate governance requirements for:
 - > Disclosure of corporate governance practices;
 - > Sub-committee establishment and composition;
 - > Adoption of a securities dealing policy for companies' directors and employees;
 - > Establishment of a whistle-blower policy;
 - > Continuous and periodic reporting; and
 - > Notification of directors' interests.

Australian Stock Exchange-listed companies must prepare and publish a Corporate Governance Statement which outlines their

governance practices as compared to the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations. Centaurus's current Corporate Governance Statement is published on its website and is updated at least annually.

As a listed mining entity, Centaurus is required to meet additional disclosure requirements in relation to corporate reporting and to comply with industry codes which set minimum standards for public reporting of exploration results, resources and reserves.

BOARD & SENIOR MANAGEMENT TEAM EFFECTIVENESS

The Board and Management of Centaurus are committed to strong corporate governance and transparency and support the intent of the ASX Corporate Governance Council's Principles and Recommendations.

Compliance with the 4th Edition of the ASX Corporate Governance Council's Principles and Recommendations is disclosed to the ASX on an annual basis.

The trust and acceptance of the Company's stakeholders is essential to building a successful operating business. The Board has therefore established processes to review all corporate governance policy documents throughout the year, and compare the Company's Policies, Codes and Charters with the relevant ASX Corporate Governance

Council's principles and recommendations. As a minimum, financial transparency is provided by the Company through its announced disclosure reports throughout the year. Copies of current corporate policies, including the 2022 Corporate Governance Statement, are available on the Centaurus website at www.centaurus.com.au/site/about-us/corporate-governance. The complete list of Policies, Codes and Charters is shown below along with their relevance to each of the ESG pillars.



Environment



Social



Governance

	Environment	Social	Governance
Anti-Bribery and Corruption Policy			
Audit Committee Charter			
Board Charter			
Code of Conduct			
Continuous Disclosure Policy			
Diversity Policy			
External Auditors Policy			
Privacy Policy			
Remuneration Committee Charter			
Risk Management Policy			
Securities Trading Policy			
Whistle-blower Policy			

BRIBERY & CORRUPTION

Centaurus is committed to operating in a manner consistent with the laws of the jurisdictions in which we operate, including those relating to anti-bribery and corruption. Honesty, integrity, and fairness are considered integral to the way the Company operates, and any conduct associated with bribery or corruption is inconsistent with these values.

The Company has a strict policy that does not permit its personnel, suppliers or any third parties with whom it does business to engage in activities that constitute bribery or corruption. We strictly prohibit the payment, offer or authorisation of a bribe, or the receipt or acceptance of a bribe.

Centaurus has established an Anti-Bribery and Corruption Policy (ABC Policy) which sets out the Company's requirements and procedures to ensure compliance with applicable anti-bribery and anti-corruption laws.

The laws prohibiting bribery and corrupt practices include:

- > Australian Criminal Code;
- > Brazil Anti-Corruption Law (Law No. 12.846);
- > US Foreign Corrupt Practices Act; and
- > UK Bribery Act.

Consent to comply with the ABC Policy is a key part of the new employee recruitment process and the onboarding of new suppliers.

TAXES & ROYALTIES

Centaurus' social obligations include compliance with the taxation laws of the countries in which we operate. While Centaurus intends to avail itself of any tax benefits or concession programs available to it, we do not engage in practices that do not contribute to the long-term interests of Centaurus and its shareholders and are a potential source of legal or reputational risks. These practices might include for example, the pursuit of aggressive tax avoidance strategies or non-disclosure practices which may lead to perceptions of a lack of transparency.

Centaurus operates in jurisdictions whose income, employment and indirect tax regulations are relatively complex. An investor who is a signatory to the PRI may undertake an assessment of the investee's tax framework.

The total amount of taxes paid to all levels of Government (Municipal, State & Federal) by Centaurus in Brazil and Australia in 2022 was approximately A\$2.4 million. The large portion of this tax is social contribution on employee salaries in Brazil as well as other indirect taxes in Brazil withheld from supplier invoices for services in the local region of the Jaguar Project. Brazil taxes for the year in the above figure amounted to R\$8 million (A\$2.2 million).

POLITICAL LOBBYING & DONATIONS

Centaurus's ABC Policy prohibits the making of political donations to any political party, politician, or candidate for public office in any country unless the donation has been approved in advance by the Board of Directors.

While donations to local communities and not-for-profit charity organisations are sometimes made by Centaurus, political donations are seen as giving rise to risks of corruption or perceptions of corruption. Authority to make any donation is therefore restricted by the Delegated Table of Authorities to the Managing Director and the Country Manager Brazil with the approval amount set at a nominal level.

It is unacceptable to attempt to bias a decision of a government official by offering personal gifts or entertainment. In particular, the offering of bribes to anyone is prohibited. Behaviour of this nature is illegal in both Australia and Brazil.

BOARD DIVERSITY & STRUCTURE

The Board is responsible for the overall governance of the Company including its management of ESG issues, establishing goals for management and monitoring the achievement of these goals.

The responsibilities of the Board include:

- Approving the Company's strategy, business plans and policies;
- Approving and monitoring the progress of major capital expenditure, capital management and capital raising initiatives, acquisitions and divestments;
- Monitoring the Company's performance in delivering its strategic plans, work programs and ESG targets;
- Monitoring financial performance and approving the annual and half-year financial reports;
- Approving the Company's system of corporate governance, including formation of Board Committees and the terms of applicable governing charters, and monitoring their effectiveness;
- Approving the overall remuneration policy, including remuneration for non-executive directors, executive directors, and senior executives; and
- Reviewing, approving, and monitoring performance against the Company's Risk Management Framework with ESG issues. The framework approved by the Board mandates a minimal to low-risk appetite in relation to ESG issues.

The Board has established functions that are reserved for the Board, as separate from those functions discharged by the Managing Director and senior executives. These functions are summarised in the Company's Board Charter which is available on the Company's website.

The Board undertakes an annual assessment of its competencies and experience, with ESG a specific focus area in the review and assessment process.

Centaurus's Board has a majority of independent directors and has established an Audit and Risk Committee, and a Remuneration Committee as a key part of its ESG Framework. A Technical Committee of the Board was also formed in early 2023. The Chairs of the Board and the sub-committees are independent.

The Company values diversity in all aspects of its business and is committed to creating a working environment that recognises and utilises the contribution of all its employees. The Company's policy is to recruit and manage on the basis of ability and qualification for the position and performance, irrespective of gender, age, marital status, sexuality, nationality, race/cultural background, religious or political opinions, family responsibilities or disability. The Company opposes all forms of unlawful and unfair discrimination.

The Board is responsible for establishing and monitoring the Company's overall diversity policy. The Managing Director is responsible for the application of the policy across the organisation. Employees are responsible to ensure they comply with the guidelines of the policy, promote the spirit of diversity and equal opportunity and report any

questionable business practices that may breach this policy in accordance with the Whistleblower Policy.

At the end of 2022, the Centaurus Board of Directors held a wide range of skills and qualifications and was comprised of six members:

- Four of them are non-executive.
- One of the two executive directors is Brazilian.
- One of the non-executive directors is female.

Centaurus' board skills matrix sets out the mix of skills that the board currently has or is looking to achieve in its membership and can be found in the Company's Corporate Governance Statement, published each year on the ASX.

REMUNERATION

A key responsibility of the Board is to determine overall remuneration policy, including remuneration for Non-Executive Directors, Executive Directors and Senior Executives. The Board is advised by the Remuneration Committee, which is comprised of three independent non-executive directors. The Remuneration Committee seeks the advice of independent remuneration consultants on at least an annual basis to assist in developing a fair and competitive remuneration structure. The functions of the Remuneration Committee are detailed in the Remuneration Committee Charter and include:

- Reviewing and recommending an executive remuneration policy for key management personnel (KMP);
- Reviewing and monitoring the ongoing appropriateness and relevance of the remuneration policy;
- Making recommendations to the Board in relation to the Company's policies and practices relating to recruitment, training, retention, and promotion; and
- Monitoring and making recommendations to the Board in respect of the design and implementation of incentive plans.

The Company's remuneration structure for directors and KMP is detailed as required in the Annual Report in full compliance with the Corporations Act and relevant accounting standards.



ESG TARGETS FOR THE NEXT REPORTING PERIOD

IN 2023, CENTAURUS WILL CONTINUE ADDING VALUE TO THE COMPANY BY AIMING TO COMPLETE THE JNP DEFINITIVE FEASIBILITY STUDY (DFS) BY THE END OF 2023.

As part of this study, we will be building sustainability designs into the engineering components of the process plant and the waste management structures and seek to establish sustainability strategies into the future operation of the project.

In 2023, Centaurus will continue adding value to the Company by aiming to complete the JNP Definitive Feasibility Study (DFS) by the end of 2023. As part of this study, we will be building sustainability designs into the engineering components of the process plant and the the waste management structures and seek to establish sustainability strategies into the future operation of the project.

Setting targets for the future in renewable energy use, energy efficiency, biodiversity management, and water and waste management will guide us in our mission

of becoming a sustainable nickel miner. Achieving such targets within the project design and continuing along the pathway of an aggressive sustainability strategy will also take into consideration the Principles of Responsible Investment and Towards Sustainable Mining Principles framework and will respond to the material issues raised by our stakeholders and risk assessment processes.

Centaurus's first Environmental Policy will be released in 2023 in line with the development of the JNP DFS, further developing our approach to responsible environmental management in this region of the Amazon.

We will continue to pursue improvements in our safety performance, strengthening the exploration management system and related health and safety procedures, and enhance our Health, Safety & Environment (HSE) leadership and culture across our activities by disseminating the use of the integrated management software, Siclope, focusing on recently hired employees, who accounted for

more than 85% of the HSE events in 2022, and contractors.

Our community investment will continue to be directed towards local economic development and creating educational pathways for local people. In cooperation with our local stakeholders and government representatives, we will continue to drive local procurement and hiring where possible, and work closely with our employees and contractors.

Ongoing stakeholder consultation meetings will occur at key locations around the JNP region to regularly update the community on these business and employment opportunities as well as updating the community on the progress of the proposed JNP development, outcomes of environmental surveys, and future plans of the project.

PERFORMANCE DATA

GOVERNANCE & ECONOMIC PERFORMANCE

✓ Governance performance reported in Annual Report (AR) and Corporate Governance Statement (CGS)

Governance

Selected key indicators of of governance performance:



100%

COMPLIANCE WITH ASX CORPORATE GOVERNANCE COUNCIL PRINCIPLES & RECOMMENDATIONS¹

0 POLITICAL DONATIONS (A\$)

1 WHISTLEBLOWER COMPLAINTS

0 ANTI-BRIBERY & ANTI-CORRUPTION INCIDENTS



Economic Performance

TOTAL SHAREHOLDER RETURN (TSR)

Selected key indicator of economic performance:

952% 3 YEAR TSR (2020-2022)

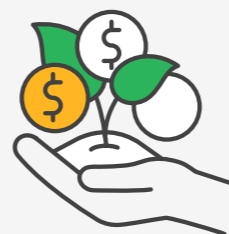


Economic Contributions

A\$43.4M TOTAL OPERATING COSTS

A\$7.2M TOTAL EMPLOYMENT WAGES

A\$2.4M TAX CONTRIBUTION – BRAZIL & AUSTRALIA



Community Investment

A\$0.3M

INFRASTRUCTURE & COMMUNITY INVESTMENT IN BRAZIL

SAFETY



Total Recordable & Lost Time Injuries

2 TOTAL RECORDABLE INJURIES

9.20 TOTAL RECORDABLE INJURY FREQUENCY RATE (TRIFR)

1 TOTAL LOST TIME INJURY (LTI)

4.60 TOTAL LOST TIME INJURY FREQUENCY RATE (LTIFR)



Fatalities

0 NUMBER OF FATAL INCIDENTS – EMPLOYEES

0 NUMBER OF FATAL INCIDENTS – CONTRACTORS

Other Safety

0 FINES & PENALTIES

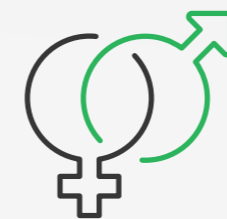


217,473
TOTAL HOURS WORKED

PEOPLE

Diversity

Selected key indicators of diversity performance:



22% WOMEN IN ENTIRE WORKFORCE

17% WOMEN ON THE BOARD

33% WOMEN IN MANAGEMENT

92% BRAZIL-BASED PERSONNEL

✓ Diversity performance reported

Employee & Contractor Numbers

(as of 31 December 2022)

144
EMPLOYEES

105
CONTRACTORS

249
TOTAL

Personnel Turnover

4.16%
EMPLOYEES

Performance & Development Reviews

100%
EMPLOYEES RECEIVING

TOWARDS SUSTAINABLE MINING PRINCIPLES, PROTOCOLS & FRAMEWORKS

The Towards Sustainable Mining (TSM) initiative allows mining companies to turn high-level environmental and social commitments into action on the ground.

At the same time, it provides communities with valuable information on how operations are faring in important areas, such as community outreach, tailings management and biodiversity.

The TSM Guiding Principles are backed by a suite of protocols that mining companies measure and publicly report their performance against in the annual TSM Progress Reports.

Each protocol is made up of a set of indicators that are designed to measure the quality and comprehensiveness of facility-level management systems and are intended to provide the public with an overview of the industry's performance in key environmental and social areas.

Several protocols are also accompanied by framework documents that describe in detail what member companies commit to for these areas. The following table lists the TSM Protocols and summarises the expectations of each. Centaurus has used this table to disclose how the Company has performed on each of the Protocol requirements as an indication to our sustainability and alignment to the guiding Protocols.

Centaurus' sustainability disclosures comprise relevant reports, announcements, and information locations:

- > Jaguar Nickel Project EIA-RIMA submission
- > 2022 Sustainability Report
- > 2022 Annual Report (incorporating the Financial Report for the year ending 31 December 2022);
- > 2022 Corporate Governance Statement; and
- > Website (www.centaurus.com.au)



Native tree planting from seeds germinated in the JNP rehabilitation plant nursery to create wildlife and ecological corridors



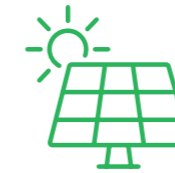
WHAT IS TOWARDS SUSTAINABLE MINING?

Towards Sustainable Mining™ (TSM) is an award-winning commitment to responsible mining. The program was established in 2004 and its main objective is to enable mining companies to meet society's needs for minerals, metals and energy products in the most socially, economically and environmentally responsible way.



MINING IS ESSENTIAL

From the metals needed to power our transportation to the materials required to make communication possible, it is impossible to imagine a reality without it.



THE FUTURE NEEDS MINING

Mining is essential in our transition to a low carbon economy, one that requires mined minerals and metals to be fully realised.



RESPONSIBLE MANAGEMENT

It is important that standards be in place to ensure that the process of mining is being managed responsibly from start to finish.



COMMUNITY ENGAGEMENT

Today, communities expect more from mining companies and the industry expects much more of itself.

HOW DOES TSM WORK?

TSM provides a set of tools and indicators that drive performance and ensures that key mining risks are managed responsibly at participating mining and metallurgical facilities. To translate commitments into action on the ground, TSM's eight performance protocols focus on three core areas: Communities and People, Environmental Stewardship and Energy Efficiency.

Each protocol is made up of a set of indicators that help mining facilities build, measure and publicly report on the quality of their management systems and their performance in key areas of mining activity.

One of the key strengths of TSM is that mining companies are measuring where the mining activity actually takes place - at the facility level. The results provide local communities with a meaningful view of how a nearby mine is faring.

PERFORMANCE PROTOCOLS



Communities & People

- > Indigenous and Community Relationships
- > Crisis Management and Communications Planning
- > Safety and Health
- > Preventing Child and Forced Labour



Environmental Stewardship

- > Tailings Management
- > Biodiversity Conservation Management
- > Water Stewardship



Energy Efficiency

- > Climate Change

TSM

THE PROTOCOL

EXPECTATIONS

WHAT WE DO / HOW WE COMPLY

Biodiversity Conservation Management

- › Commit to manage biodiversity at their mine sites, using the mitigation hierarchy, and ensure that employee responsibilities for biodiversity management are clearly defined.
- › Identify significant biodiversity aspects and implement associated action plans as part of an effective biodiversity management system.
- › Publicly report on biodiversity activities and performance.

- › Demonstrated senior management commitment to biodiversity conservation and the mitigation hierarchy, with defined responsibilities for accountable employees.
- › A plan or system for managing significant biodiversity aspects, with clear biodiversity objectives and plans to achieve these objectives.
- › Engagement with communities and stakeholders on biodiversity conservation management programs and activities.
- › Public reporting of biodiversity performance and integration of this reporting in company decision-making processes.
- › Training for employees to build awareness of biodiversity conservation.

2022 Sustainability Report
Employed Corporate Environment & Compliance Specialist and a site-based Environmental Manager
Biodiversity included in environmental inductions
Public meetings and community consultation on results of biodiversity surveys

Climate Change

- › Commit to ambitious climate action in business strategy and decision-making.
- › Manage climate change through comprehensive systems for energy efficiency, emissions reduction, and adaptation to physical impacts.
- › Set targets and report on a mine's performance on climate action.

- › A corporate climate change strategy that is integrated into broader business planning and publicly reported.
- › Corporate governance structures to ensure that climate-related risks and opportunities are being considered, managed, and reported.
- › A comprehensive system to reduce energy use and greenhouse gas emissions.
- › Management of physical climate impacts, including identifying and considering physical climate risks in decision-making and putting in place adaptation measures.
- › Performance targets to reduce greenhouse gas emissions, with progress demonstrated towards these targets.

2022 Sustainability Report
Commitment to set targets in the future to keep emissions levels as low as practically possible
Website (www.centaurus.com.au)

Crisis Management & Communications Planning

- › Plan to manage a crisis and to communicate effectively with employees, authorities, and the community during crisis response.
- › Review the plan on a regular basis to make sure that it responds to company needs, properly reflects risks, and incorporates best practices.
- › Train employees to manage a crisis through annual crisis simulation exercises.

- › A crisis management and communications plan endorsed by the CEO.
- › Crisis management teams at both the corporate and local level, with clear roles and responsibilities.
- › Regular review of notification and alert mechanisms and the crisis management and communications plan.
- › Annual simulation exercises to ensure adequate training and preparedness at both corporate and local levels

55 scenarios examined that could occur during the exploration phase
Risk assessments undertaken
Management procedures documented to prevent, respond and mitigate the crisis scenarios
Training of the crisis management team members on extent and limits of their responsibilities

Indigenous & Community Relationships

- › Identify groups and individuals with an interest in decisions related to mining operations – for example, Indigenous peoples, community members, employees.
- › Support meaningful relationships with these groups and individuals, with a specific focus on Indigenous peoples and communities, their rights and working with a view to obtaining their consent.
- › Work with communities to mitigate potential negative impacts and to optimize social benefits related to mining operations.
- › Respond to feedback and concerns raised by communities.

- › A demonstrated commitment to aim to obtain the free, prior and informed consent of directly affected Indigenous peoples for new projects and expansions where impacts to rights may occur.
- › Stronger commitments to collaborate with communities, including in the management of mining-related impacts and benefits and designing the processes through which they wish to engage on matters of interest.
- › Implementation of leading engagement practices to build meaningful relationships.

2022 Sustainability Report
2022 EIA-RIMA submission
Commitments and completion of community consultation and stakeholder engagement processes
Building strong and meaningful relationships with the community through local procurement and employment

TSM

THE PROTOCOL

EXPECTATIONS

WHAT WE DO / HOW WE COMPLY

Prevention of Child & Forced Labour

- › No child under the age of 18 engages in work that could be dangerous and no child under the age of 15 is employed at the mine site.
- › Forced Labour is not used and, where there is a high risk of forced labour, processes are in place to monitor supply chains and relationships with recruitment agencies.

- › Avoid placing unreasonable restrictions on employees' freedom of movement in relation to the mine site.
- › Avoid retaining original copies of employee personal documentation, such as identity papers.
- › Prohibit requiring any form of deposit or recruitment fee from employees either directly or through recruitment agencies.
- › Avoid practices that prevent employees from terminating their employment after reasonable notice or as permitted by law.

2022 Sustainability Report
No hiring child labour in any Centaurus operations or permitted in contractor companies
All company workers remunerated in strict compliance with applicable labour laws, over and above minimum wage
HR processes in place for the provision of adequate working conditions and fairness

Safety & Health

- › Establish clear accountability for safety and health management and performance, clearly communicating safety and health commitments to employees and contractors.
- › Prevent incidents by identifying hazards, assessing risks, and putting in place appropriate measures and controls.
- › Train employees and contractors to identify hazards and prevent incidents, ensuring that everyone understands that safety and health are a shared responsibility.
- › Monitor and report on safety and health performance.
- › Set targets for continual improvement towards a goal of 'zero harm', with regular assessments of performance against those targets.

- › A safety and health management system that includes, among other measures, clear targets for safety and health performance, with plans to achieve these targets.
- › A robust safety and health training program that includes an analysis of employee training needs and maintenance of training records, among other requirements.
- › Monitoring and reporting on safety and health, including annual assessments of the effectiveness of the safety and health management system, among other measures.
- › A review by management of safety and health targets and performance, with this information communicated to employees and contractors.
- › No fatalities take place at the mine site.

2022 Sustainability Report
2022 Annual Report
Health and safety programs established to reach a 'zero harm' target
Hazard identification and avoidance through OHS training, risk assessment and elimination, safety performance management and incentive programs

Tailings Management

- › Make commitments related to tailings management that are approved and endorsed by senior leaders within the company.
- › Implement a tailings management system that reflects best-in-industry guidance to manage tailings in a sustainable and environmentally responsible manner.
- › Develop plans in case of emergency, including plans to both prepare for and respond to potential emergencies.
- › Make an executive accountable for ensuring that an appropriate structure and resources are in place for responsible tailings management.
- › Review annually to ensure the effectiveness of corporate governance and tailings management systems and structures.
- › Manage risks and improve performance by designing and implementing a manual that defines clear roles, responsibilities, plans and procedures for tailings management.

- › The Mining Association of Canada has developed a world-leading Tailings Guide on best practices for safe and responsible tailings management. In the context of Towards Sustainable Mining, good practice means that a company's tailings management system – everything from emergency preparedness and response plans to clearly defined employee responsibilities – are aligned with the requirements of this guide.
- › A second guidance document supports companies in developing site-specific manuals for the operation, maintenance, and surveillance of each of their tailings facilities. When adhering to Towards Sustainable Mining, mine sites are expected to develop and implement manuals that meet the requirements of this guide.

The Integrated Waste Landform (IWL) for the JNP is being designed to meet the strict requirements of national legislation (ANM Resolution No. 95/2022) and considers international standard criteria set out in the Global Industry Standard on Tailings Management (GISTM)

Water Stewardship

- › Commit to water stewardship by making someone accountable for water stewardship and communicating this commitment to communities of interest.
- › Implement a water management system that maintains a water balance and proactively manages water quantity and quality.
- › Engage with other water users and communities of interest in watershed-scale planning and governance of the watershed beyond the mine site.
- › Set water-related objectives to measure and report on performance.

- › A senior management commitment to water stewardship is communicated to employees and communities of interest.
- › A water monitoring program includes measures to mitigate identified risks to water quality and quantity, and plans are in place to respond to any incidents.
- › Relevant employees and contractors receive water management training.
- › The mine participates in watershed governance groups and engages with communities of interest to understand how they are using water resources.
- › An assessment is conducted of broader impacts to the watershed from the site's water management practices.
- › Water performance objectives are tracked and reported to both senior management and the public.

2022 Sustainability Report
2022 EIA-RIMA submission
Water stewardship commitments to be included in the new Environmental Policy and rolled out to all employees and contractors
Watershed and catchment studies completed, and stakeholders engaged to discuss results
Ongoing assessments of water supply, treatment and disposal



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