

23 April 2021

SECOND PROPERTY SECURED AT JAGUAR

Centaurus now has possession rights and access to 1,500ha covering ~85% of the area where the Mineral Resource is currently defined

Centaurus Metals (ASX Code: **CTM**) is pleased to announce that it has secured possession of a further key piece of land that covers its 100%-owned Jaguar Nickel Sulphide Project in northern Brazil following the completion of a second Possession Agreement. The latest agreement covers an area of approximately 480 hectares and provides further security of land possession for the long-term benefit of the Project.

Following the land possession agreement previously announced on 25 March 2021, the Company now has possession rights and access to 1,500 hectares, representing approximately 85% of the area where Mineral Resources are presently defined at the project.

Securing full possession rights to the property further de-risks the Company's development pathway at Jaguar.

The possession rights under this latest agreement have been secured for total consideration of R\$9.5 million (~A\$2.2 million), with the consideration to be paid in instalments over the next year. An upfront consideration of R\$5.0 million (~A\$1.2 million) has now been paid. The land payments have been budgeted for as part of planned Pre-Feasibility Study (PFS) activities to be undertaken in 2021.

The Jaguar Value-Added Case Scoping Study is nearing completion, with finalisation and release of this study now expected in May 2021.

From an exploration perspective, four diamond rigs are continuing to drill both in-fill and step-out extensional holes at the Project, while a new RC drill contractor has mobilised to site to start drilling the extensive suite of greenfields targets identified across the tenement area. The Company is planning to have up to eight rigs working on site by the end of May 2021 as it works to complete a 65,000 metre drill program by the end of the year.

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

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