

**AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT  
& MEDIA RELEASE**



18 April 2018

**APPENDIX 3B - EXPIRY OF QUOTED OPTIONS (CTMOA)**

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In accordance with Appendix 6A of the ASX Listing Rules, Centaurus Metals Limited (ASX Code: **CTM**) provides the attached Appendix 3B in respect of the remaining CTMOA options exercisable at \$0.01 each and due to expire on 30 April 2018.

The number of securities noted in the Appendix 3B represents the maximum number of shares that may be issued by 4 May 2018 should all of the CTMOA options be exercised. These options have not been converted into ordinary shares as at the date of this announcement and will only be issued upon conversion of the options and payment of the exercise price. Any further exercise of options will be announced to the ASX upon the issue of the shares.

As at the date of this announcement the Company has 2,114,588,719 fully paid ordinary shares on issue and 184,685,280 CTMOA options which may still be exercised.

**-ENDS-**

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# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

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

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

**CENTAURUS METALS LIMITED**

ABN

**40 009 468 099**

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |                                                                                                                                                                                                                                               |                                                                                   |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| 1 | +Class of +securities issued or to be issued                                                                                                                                                                                                  | Ordinary shares                                                                   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued                                                                                                                                                 | 184,685,280 ordinary shares (to be issued upon exercise of listed CTMOA options). |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares.                                                       |

4	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?	Ordinary shares will rank equally with existing fully paid ordinary shares on issue.
	If the additional +securities do not rank equally, please state:	
	<ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	
5	Issue price or consideration	\$0.01 per share
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	In accordance with Appendix 6A of the ASX Listing Rules, the Company is applying for quotation of the maximum number of ordinary shares, being 184,685,280 that may be issued following the exercise of all of the CTMOA listed options, exercisable at \$0.01 with expiry date of 30 April 2018. The ordinary shares are expected to be issued on or before 4 May 2018. The Company will lodge a further Appendix 3B at the time of issue.
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?	Yes
	If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i> , and comply with section 6i	
6b	The date the security holder resolution under rule 7.1A was passed	24 May 2017
6c	Number of +securities issued without security holder approval under rule 7.1	Nil.
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil.

+ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil.						
6f	Number of +securities issued under an exception in rule 7.2	To be completed at time of issue.						
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A						
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A						
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	The Company's current remaining issue capacity is as follows: Rule 7.1: 8,165,530 Rule 7.1A: 4,231,648 These capacities will be updated following the issue of the further Appendix 3B referred to in item 6 above.						
7	+Issue dates  Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.  Cross reference: item 33 of Appendix 3B.	Intended issue date is on or before 4 May 2018. The Company will lodge a further Appendix 3B at the time of issue.						
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>2,299,273,999 (includes proposed issue of 184,685,280 shares upon conversion of CTMOA listed options). Nil</td> <td>Fully paid ordinary shares</td> </tr> <tr> <td>623,257,741</td> <td>Listed options with exercise price of \$0.01 and expiry date of 30 April 2018 Listed options with exercise price of \$0.01 and expiry date of 31 August 2019</td> </tr> </tbody> </table>	Number	+Class	2,299,273,999 (includes proposed issue of 184,685,280 shares upon conversion of CTMOA listed options). Nil	Fully paid ordinary shares	623,257,741	Listed options with exercise price of \$0.01 and expiry date of 30 April 2018 Listed options with exercise price of \$0.01 and expiry date of 31 August 2019
Number	+Class							
2,299,273,999 (includes proposed issue of 184,685,280 shares upon conversion of CTMOA listed options). Nil	Fully paid ordinary shares							
623,257,741	Listed options with exercise price of \$0.01 and expiry date of 30 April 2018 Listed options with exercise price of \$0.01 and expiry date of 31 August 2019							

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	246,000,000 Unlisted Options and 90,000,000 Performance Rights (Refer to Annexure 2)	
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

## Part 2 - Pro rata issue

Questions 11 to 33 not applicable.

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of +securities  
(tick one)

(a)  +Securities described in Part 1

(b)  All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

Questions 35 to 37 - not applicable.

### Entities that have ticked box 34(b)

Questions 38 to 42 - not applicable.


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+ See chapter 19 for defined terms.

## Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  Date: 18 April 2018  
(Director/Company Secretary)

Print name: Paul Bridson  
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# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b><i>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</i></b>	
<b><i>Insert</i></b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	1,123,246,437
<b><i>Add</i></b> the following: <ul style="list-style-type: none"> <li>• Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <b><i>Note:</i></b> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<ul style="list-style-type: none"> <li>• 624,025,798 issued 10/08/17</li> <li>• 30,000,000 issued 5/09/17</li> <li>• 413,384 issued 12/2/18</li> <li>• 302,555 issued 19/2/18</li> <li>• 688,481 issued 26/2/18</li> <li>• 222,430 issued 16/3/18</li> <li>• 312,250 issued 3/4/18</li> <li>• 5,218,413 issued 6/4/18</li> <li>• 6,253,495 issued 13/4/18</li> <li>• 20,820,063 issued 17/4/18</li> <li>• 8,085,413 issued 18/4/18.</li> </ul>
<b><i>Subtract</i></b> the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
<b>“A”</b>	1,819,588,719

+ See chapter 19 for defined terms.

<b>Step 2: Calculate 15% of “A”</b>	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply “A” by 0.15</b>	272,938,307
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<ul style="list-style-type: none"> <li>• 117,272,777 ordinary shares issued 9 February 2018</li> <li>• 147,500,000 unlisted options issued 9 February 2018</li> </ul>
“C”	264,772,777
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	272,938,307
<b>Subtract “C”</b> <i>Note: number must be same as shown in Step 3</i>	264,772,777
<b>Total</b> [“A” x 0.15] – “C”	8,165,530 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.



## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	1,819,588,719
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	181,958,871
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<ul style="list-style-type: none"> <li>• 177,727,223 ordinary shares issued on 9 February 2018</li> </ul>
<b>“E”</b>	177,727,223

+ See chapter 19 for defined terms.

<b>Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A</b>	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	181,958,871
<b>Subtract "E"</b> <i>Note: number must be same as shown in Step 3</i>	177,727,223
<b>Total</b> ["A" x 0.10] – "E"	4,231,648

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+ See chapter 19 for defined terms.

**Annexure 2**  
**Securities Not Quoted on ASX - Options**  
**Centaurus Metals Limited**

Expiry date	Exercise price	Employee Options		Options	Total number of shares under option
		Vested	Unvested		
31/08/2018	\$0.125	2,000,000	-	-	2,000,000
10/06/2018	\$0.0082	5,500,000	-	-	5,500,000
10/06/2019	\$0.0082	8,500,000	-	-	8,500,000
10/06/2020	\$0.0082	-	8,500,000	-	8,500,000
31/05/2020	\$0.013	18,500,000	-	-	18,500,000
31/05/2021	\$0.014	-	18,500,000	-	18,500,000
31/05/2022	\$0.015	-	37,000,000	-	37,000,000
31/01/2020	\$0.015	-	-	147,500,000	147,500,000
<b>Total</b>		<b>34,500,000</b>	<b>64,000,000</b>	<b>147,500,000</b>	<b>246,000,000</b>

**Securities Not Quoted on ASX – Performance Rights**  
**Centaurus Metals Limited**

The following Performance Rights were issued to Terrativa Minerais SA under the terms of the Company's Agreement with Terrativa Minerais SA as announced on 5 October 2016 in relation to the the right to acquire 100% of the Para Exploration Package in Brazil by undertaking R\$2.5 million (~A\$1 million) of expenditure within two years of execution of the Agreement.

Each tranche of Performance Rights will be converted into Ordinary Shares upon the achievement in full of the following vesting conditions:

- Tranche A – 30,000,000 Performance Rights will be converted into Ordinary Shares if, within a period of 5 years after the date of issue of the Performance Rights, a JORC-compliant Inferred Resource of 500,000oz of gold or gold equivalent is defined on the Pará Exploration Package Project tenements;
- Tranche B – 30,000,000 Performance Rights will be converted into Ordinary Shares if, within a period of 5 years after the date of issue of the Performance Rights, a JORC-compliant Inferred Resource of 1,000,000oz of gold or gold equivalent is defined on the Pará Exploration Package Project tenements;
- Tranche C – 30,000,000 Performance Rights will be converted into Ordinary Shares if, within a period of 5 years after the date of issue of the Performance Rights, a JORC-compliant Inferred Resource of 1,500,000oz of gold or gold equivalent is defined on the Pará Exploration Package Project tenements.

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+ See chapter 19 for defined terms.