



ACN 009 468 099

**This is an important document. Please read it carefully and in its entirety. If you do not understand it please consult with your professional advisers.**

**If you are unable to attend the Annual General Meeting, please complete the proxy form enclosed and return it in accordance with the instructions set out on that form.**

# **Annual General Meeting**

26 May 2015

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# NOTICE OF MEETING

Notice is hereby given that an Annual General Meeting of Shareholders of Centaurus Metals Limited will be held at the Celtic Club, 48 Ord Street, West Perth, Western Australia on Tuesday 26 May 2015 commencing at 10am (WST). The enclosed Explanatory Statement accompanies and forms part of this Notice of Meeting.

The Resolutions are important and affect the future of the Company. You are urged to give careful consideration to the Notice of Meeting and the contents of the Explanatory Statement. Further details of each Resolution to be considered at the Meeting are set out in the Explanatory Statement. Shareholders are specifically referred to the Defined Terms in Schedule 2 which contains definitions of capitalised terms used in this Notice of Meeting and the Explanatory Statement.

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## 1 Financial Report (no resolution required)

To receive the Financial Report of the Company for the year ended 31 December 2014 together with the Directors' Report in relation to that financial year and the Auditor's Report on the Financial Report.

Note: This item of business is for discussion only and is not a resolution.

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## 2 Resolution 1 - Adoption of Remuneration Report

To consider and, if thought fit, to pass the following non-binding resolution as an **ordinary resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report appearing in the Company's Annual Report."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

### Voting Exclusion Statement

The Company will disregard any votes cast (in any capacity) on Resolution 1 by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member (as defined in the Corporations Act and includes certain family members, dependents and companies they control).

However, a person described above may cast a vote on Resolution 1 if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit even if the resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

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## 3 Resolution 2 - Re-election of Director – Mr Didier Murcia

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That Mr Murcia, who retires by rotation in accordance with ASX Listing Rule 14.4 and Rule 51.2 of the Constitution and for all other purposes, being eligible, offers himself for re-election, be re-elected as a Director."

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## 4 Resolution 3 - Ratification of Issue of Tranche 1 Placement Shares

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue of 35,800,000 fully paid ordinary shares (T1 Shares) in the capital of the Company, on the terms and conditions set out in the Explanatory Statement accompanying this Notice."

## Voting Exclusion

The Company will disregard any votes cast on this Resolution 3 by any person who participated in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if Resolution 3 is passed, and any of their associates. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 5 Resolution 4 - Issue of Tranche 2 Placement Shares

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue up to 5,200,000 fully paid ordinary shares (T2 Shares) on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

## Voting Exclusion

The Company will disregard any votes cast on this Resolution 4 by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 6 Resolution 5 - Issue of New Options Attaching to Tranche 1 & 2 Placement Shares

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue up to 13,666,667 New Options attaching to T1 Shares and T2 Shares on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

## Voting Exclusion

The Company will disregard any votes cast on this Resolution 5 by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 7 Resolution 6 - Issue of Placement Shares and Attaching Listed New Options to Directors

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to allot and issue up to 6,000,000 ordinary shares (T3 Shares) and 2,000,000 attaching New Options to Directors of the Company (or their nominees) on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

## Voting Exclusion

The Company will disregard any votes cast on this Resolution 6 by Directors of the Company (or their nominees) and any of their associates. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 8 Resolution 7 - Issue of New Options to Canaccord

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue 3,000,000 New Options to Canaccord pursuant to the mandate to act as lead manager for the Placement and the Rights Issue on the terms and conditions set out in the Explanatory Statement accompanying this Notice."

### Voting Exclusion

The Company will disregard any votes cast on this Resolution 7 by Canaccord and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 9 Resolution 8 - Approval of 10% Placement Facility

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, to be issued on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice."

### Voting Exclusion

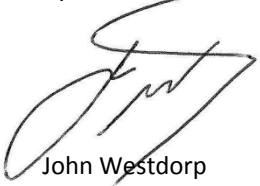
The Company will disregard any votes cast on Resolution 8 by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a Shareholder, if the Resolution is passed and any associates of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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By order of the Board



John Westdorp  
CFO & Company Secretary  
13 April 2015

# VOTING INSTRUCTIONS

## Required Majorities

The Resolutions comprise;

- ▶ ordinary resolutions which will be passed only if supported by a majority of the votes cast by Shareholders entitled to vote on the Resolutions in person, by proxy, or by an authorised representative and
- ▶ a special resolution which will be passed only if supported by a 75% majority of the votes cast by Shareholders entitled to vote on the Resolutions in person, by proxy, or by an authorised representative.

## Explanatory Statement

The accompanying Explanatory Statement forms part of this Notice of Meeting and should be read in conjunction with it.

## Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging proxy forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that body corporate's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

To vote by proxy, the Proxy Form (together with the original of any power of attorney or other authority, if any, or certified copy of that power of attorney or other authority under which the Proxy Form is signed) must be received by the Company no later than 8am (WST) on 25 May 2015. Proxy Forms received after this time will be invalid.

Details for sending Proxy Forms are as follows.

Delivery	Post	Facsimile
The Company Secretary Centaurus Metals Ltd Level 3, 10 Outram Street West Perth, WA 6005	The Company Secretary Centaurus Metals Ltd PO Box 975 West Perth, WA 6872	The Company Secretary Centaurus Metals Ltd +618 9420 4040

## Voting Entitlements

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Company has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the register of Shareholders as at 8am (WST) on 25 May 2015. Accordingly, transactions registered after that time will be disregarded in determining Shareholders' entitlement to attend and vote at the Meeting.

# EXPLANATORY STATEMENT TO SHAREHOLDERS

## Introduction

This Explanatory Statement has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting of the Company to be held at the Celtic Club, 48 Ord Street, West Perth, Western Australia on Tuesday 26 May 2015 commencing at 10am (WST).

The purpose of this Explanatory Statement is to provide Shareholders with all the information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting. The Explanatory Statement should be read in conjunction with the Notice of Meeting. Capitalised terms in this Explanatory Statement are defined in Schedule 1.

## Important Notice

Shareholders should read this Explanatory Statement in full and if they have any questions, obtain professional advice before making any decisions in relation to the Resolutions to be put to Shareholders at the meeting.

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## 1 Financial Report (no resolution required)

A printed hard copy of the Annual Financial Report which includes the Financial Report, Directors' Report and Auditor's Report for the year ended 31 December 2014, has been sent to all Shareholders who requested it. The Annual Report is available on the Company's website at [www.centaurus.com.au](http://www.centaurus.com.au).

There is no requirement for Shareholders to approve those reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about those reports and the management of the Company. Shareholders will also be given an opportunity to ask the auditor or its representatives questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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## 2 Resolution 1 - Adoption of Remuneration Report

Pursuant to the Corporations Act, the Company is required to put the Remuneration Report to the vote of Shareholders. The Annual Financial Report for the year ended 31 December 2014 contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the Directors and other Key Management Personnel. The provisions of the Corporations Act provide that the vote is only an advisory vote of Shareholders and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

Pursuant to the Corporations Act, if a company's Remuneration Report receives a "no" vote of 25 per cent or more at two consecutive Annual General Meetings, a resolution must then be put to shareholders at the second Annual General Meeting as to whether another meeting should be held at which all directors (other than the Managing Director) who were in office at the date of approval of the applicable Remuneration Report must stand for re-election ("spill resolution"). If more than 50% of Shareholders vote in favour of the spill resolution the Company must convene an extraordinary general meeting within 90 days of the second Annual General Meeting. In summary, Shareholders will be entitled to vote in favour of holding a general meeting to re-elect the Board if the Remuneration Report receives "2 strikes". At the Company's previous Annual General Meeting, the votes cast against the Remuneration Report were less than 25%.

The Chairman will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on the Remuneration Report.

### Voting Restrictions

Key Management Personnel including Directors (excluding the Chairman in certain circumstances) and their Closely Related Parties may not cast any votes in respect of Resolution 1 that arise from any proxy that they hold unless the appointment gives a direction on how to vote or the proxy is given to the Chairman and expressly authorises the Chairman to exercise undirected proxies even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chairman will use any such proxies to vote in favour of the Resolution. Therefore, the Company encourages you to carefully read the proxy form and direct your proxy on how to vote on Resolution 1.

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### **3 Resolution 2 - Re-election of Director – Mr Didier Murcia**

In accordance with ASX Listing Rule 14.5 and Rule 51.1 of the Constitution, an election of Directors shall take place each year. According to ASX Listing Rule 14.4 and Rule 51.2 of the Constitution, at every Annual General Meeting, each Director who has retained office for more than three years since their appointment shall retire from office and is eligible for re-election at the Annual General Meeting. Under Rule 51.5 of the Constitution, if at any Annual General Meeting no Director is required to retire under the terms of Rule 51.2 of the Constitution, then the Director who has been longest in office since their last election shall retire from office, and if more than one have equal tenure then the Director to retire shall in default of agreement between them be determined by lot. These requirements for a Director to retire do not apply to a Managing Director.

Accordingly, Mr Murcia retires and being eligible for re-election, offers himself for re-election at the Meeting.

Mr Murcia has been an independent non-executive director since 16 April 2009 and Chairman since 28 January 2010. He is the chair of the Remuneration Committee. Mr Murcia is a lawyer with over 25 years legal and corporate experience in the mining industry. He is currently Honorary Australian Consul for the United Republic of Tanzania and a director of Gryphon Minerals Limited, Cradle Resources Ltd, Alicanto Minerals Ltd and Strandline Resources Ltd. He is Chairman and founding director of Perth-based legal group Murcia Pestell Hillard. He is a past director of Gindalbie Metals Limited and Target Energy Limited.

The Board (other than Mr Murcia) supports and recommends that Shareholders vote in favour of the re-election of Mr Murcia.

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### **4 Resolution 3 - Ratification of Issue of Tranche 1 Placement Shares**

#### **4.1 Background**

On 25 February 2015 the Company announced that it had made a share placement at \$0.025 per share to sophisticated and professional investors. The Placement is to occur in three tranches, with 35,800,000 Shares issued under tranche 1 (T1 Shares), up to 5,200,000 shares under tranche 2 (T2 Shares) and up to 6,000,000 shares under tranche 3 (T3 Shares) for a total of up to 47,000,000 shares.

The T1 Shares were issued on 5 March 2015, in accordance with Listing Rule 7.1. The requirements of Listing Rule 7.1 are set out below at section 4.2. Resolution 3 seeks Shareholder ratification of the issue of T1 Shares. Subject to the approval of Resolution 5, free options (New Options) shall attach to T1 Shares on a 1 for 3 basis.

#### **4.2 ASX Listing Rule 7.1**

Subject to certain exceptions and Listing Rule 7.1A, Listing Rule 7.1 prevents a company from issuing or agreeing to issue new securities, or other securities with rights of conversion to equity (such as an option), in any 12 month period which amount to more than 15% of the Company's ordinary securities on issue without shareholder approval.

Listing Rule 7.1A further provides that certain companies may, by a special resolution of its Shareholders, increase its 12 month issue capacity to 25% of the number of fully paid securities on issue at the commencement of the relevant 12 month period. The Company passed such a resolution at its Annual General Meeting held on 29 May 2014 and, as such, is subject to a 25% limit for the current 12 month period.

#### **4.3 ASX Listing Rule 7.4**

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval under Listing Rule 7.1 provided the issue did not breach Listing Rule 7.1. The effect of such ratification is to restore a company's maximum discretionary power to issue further securities up to the limits imposed by Listing Rule 7.1 and 7.1A. The Company confirms the issue of shares the subject of Resolution 3 did not breach Listing Rule 7.1.

The Company wishes to ratify the issue of T1 Shares pursuant to Listing Rule 7.4, in order to allow the Company, subject to the approval of Resolution 8, to have the right to place up to a further 25% of its issued capital under Listing Rules 7.1 and 7.1A.

The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) on 5 March 2015 the Company issued 35,800,000 fully paid ordinary shares (T1 Shares);
- (b) the T1 Shares were issued for \$0.025 each, raising a total of \$895,000 (before costs);
- (c) the T1 Shares are fully paid ordinary shares that rank equally in all respects with the Company's existing Shares;
- (d) the allottees to whom the T1 Shares were issued were:

Name	Shares	Amount \$
Atlas Iron Limited (ACN 110 396 168)	10,000,000	250,000
Institutional, sophisticated and professional investors	25,800,000	645,000
Total	35,800,000	895,000

- (e) a voting exclusion statement has been included in the Notice of Meeting for the purposes of Resolution 3.
- (f) none of the allottees are related parties of the Company or its associates; and
- (g) the proposed use of the funds raised by the issue of the T1 Shares the subject of Resolution 3 are detailed in section 4.4 below.

#### 4.4 Proposed Use of Funds Raised from the Placement

The Company intends to use the funds raised under the Placement as follows:

- (a) to complete the final permitting process for the Candonga Project, including obtaining the required environmental and operational licenses to enable commercial production to commence;
- (b) advancing sales arrangements with potential steel mill and pig iron customers;
- (c) pursuing alternative development funding options for the Candonga Project which could include joint venture structures;
- (d) to undertake focused exploration, including relevant environmental approval work, at the highly prospective Conquista Project; and
- (e) for general working capital purposes.

#### 4.5 Directors' Recommendation

If Resolution 3 is passed, subject to the approval of Resolution 8, the 25% limit imposed by Listing Rules 7.1 and 7.1A will be renewed to the extent of the ratification. The Directors unanimously recommend Shareholders vote in favour of Resolution 3.

## 5 Resolution 4 - Issue of Tranche 2 Placement Shares

### 5.1 Background

Resolution 4 seeks Shareholder approval for the allotment and issue of up to 5,200,000 shares at \$0.025 per share (T2 Shares) under tranche 2 of the Placement. Subject to the approval of Resolution 5, free options (New Options) shall attach to T2 Shares on a 1 for 3 basis.

The requirements of ASX Listing Rule 7.1 are set out in section 4.2 above.

The effect of Resolution 4 will be to allow the Directors to issue the T2 Shares pursuant to the Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the 15% capacity under Listing Rule 7.1.

### 5.2 ASX Listing Rule 7.1

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) the number of T2 Shares to be issued is up to 5,200,000 Shares;
- (b) the T2 Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended the allotment of all T2 Shares will occur on the same date;
- (c) the issue price of the T2 Shares will be \$0.025 cents each, raising a total of up to \$130,000 (before costs).
- (d) the allottees to whom the T2 Shares are proposed to be issued are sophisticated investors & employees of the Company;
- (e) the T2 Shares are fully paid ordinary shares and will be issued on the same terms and conditions as the Company's existing Shares;
- (f) a voting exclusion statement has been included in the Notice of Meeting for the purposes of Resolution 4.
- (g) none of the allottees are related parties of the Company or its associates; and
- (h) the funds raised by the issue of the T2 Shares the subject of Resolution 4 are to be used to progress exploration and development of the Company's iron ore projects in Brazil as detailed in Section 4.4 above.



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## 6 Resolution 5 - Issue of New Options Attaching to Tranche 1 & 2 Placement Shares

### 6.1 Background

Shares offered under the Placement include 1 free attaching New Option for every 3 Shares issued. Resolution 5 seeks Shareholder approval for the allotment and issue of a total of up to 13,666,667 New Options attaching to T1 Shares and T2 Shares issued pursuant to the Placement. The New Options are proposed to be issued on the same terms and conditions as those to be issued under the Prospectus dated 6 March 2015 and will have an exercise price of 5 cents per option and an expiry date of 31 March 2017. The Company has applied for the New Options to be quoted on the ASX.

The requirements of ASX Listing Rule 7.1 are set out in section 4.2 above.

The effect of Resolution 5 will be to allow the Directors to issue the New Options attaching to T1 Shares and T2 Shares pursuant to the Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the 15% capacity under Listing Rule 7.1.

### 6.2 ASX Listing Rule 7.1

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) the number of New Options to be issued is up to 13,666,667;
- (b) the New Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended the allotment of all T2 Shares will occur on the same date;
- (c) the issue price of the New Options is nil.
- (d) the allottees to whom the New Options are proposed to be issued are:

Name	New Options
Atlas Iron Limited (ACN 110 396 168)	3,333,333
Institutional, sophisticated & professional investors	10,333,334
Total	13,666,667

- (e) the Shares to be issued following the exercise of the New Options will rank equally in all respects with the Company's existing ordinary Shares;
- (f) a voting exclusion statement has been included in the Notice of Meeting for the purposes of Resolution 5;
- (g) none of the allottees are related parties of the Company or its associates; and
- (h) the New Options will be issued on the terms and conditions set out in Schedule 1

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## 7 Resolution 6 - Issue of Placement Shares and Attaching Listed New Options to Directors

### 7.1 Background

Resolution 6 seeks Shareholder approval for the allotment and issue of up to 6,000,000 shares (T3 Shares) at \$0.025 per share and up to 2,000,000 free attaching New Options to Directors of the Company (or their nominees) under tranche 3 of the Placement.

Chapter 2E, Section 208, of the Corporations Act requires that an entity must not, subject to specified exceptions, provide a financial benefit to a related party without Shareholder approval. Listing Rule 10.11 requires that an entity must not, subject to specified exceptions in Listing Rule 10.12, issue equity securities to a related party without Shareholder approval.

The Directors of the Company are related parties for the purposes of Chapter 2E of the Corporations Act and for Listing Rule 10.11. It is the view of the Directors, the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

The effect of Resolution 6 will be to allow the Company to issue the T3 Shares and attaching New Options to Directors (or their nominees) pursuant to the Placement during the period of 3 months after the Meeting.

Shareholder approval pursuant to Listing Rule 7.1 is not required for the Directors' participation in the Placement as shareholder approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the T3 Shares and New Options to Directors (or their nominees) will not be included in the use of the Company's 25% annual placement capacity pursuant to Listing Rules 7.1 and 7.1A.

## 7.2 Chapter 2E of the Corporations Act

Chapter 2E, Section 210 of the Corporations Act provides that Shareholder approval is not needed to give a financial benefit on terms that would be reasonable in the circumstances if the public company or entity and the related party were dealing at arm's length. The Directors consider that approval pursuant to Chapter 2E of the Corporations Act is not required because the T3 Shares and attaching New Options will be issued on the same terms and conditions as both the T1 Shares and T2 Shares and attaching New Options issued pursuant to the Placement and the New Shares and New Options to be issued pursuant to the Prospectus dated 6 March 2015.

## 7.3 ASX Listing Rule 10.11

The following information is provided to Shareholders the purposes of Listing Rule 10.13:

- (a) the T3 Shares and New Options are to be issued to Directors of the Company (or their nominees);
- (b) up to 6,000,000 T3 Shares and up to 2,000,000 attaching New Options are to be issued;
- (c) the T3 Shares will be issued on the same terms and conditions as the Company's existing Shares;
- (d) the New Options will be issued on the terms and conditions set out in Schedule 1;
- (e) the T3 Shares and New Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended the allotment of all T3 Shares and New Options will occur on the same date;
- (f) the issue price of the T3 Shares is \$0.025 raising a total of up to \$150,000 (before costs). The issue price of the attaching New Options is nil.
- (g) a voting exclusion statement has been included in the Notice of Meeting for the purposes of Resolution 6; and
- (h) the funds raised by the issue of the T3 Shares the subject of Resolution 6 are to be used to progress exploration and development of the Company's iron ore projects in Brazil as detailed in section 4.4 above.

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## 8 Resolution 7 - Issue of New Options to Canaccord

### 8.1 Background

The Company appointed Canaccord to act as lead manager for the Placement and the Rights Issue. The terms of the agreement between the Company and Canaccord provide for the issue of 3,000,000 New Options to Canaccord in part consideration of the services performed as lead manager.

The requirements of ASX Listing Rule 7.1 are set out in section 4.2 above. The effect of Resolution 7 will be to allow the Directors to issue 3,000,000 New Options to Canaccord during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the 15% capacity under Listing Rule 7.1.

### 8.2 ASX Listing Rule 7.1

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) the number of New Options to be issued is 3,000,000;
- (b) the New Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (c) the issue price of the New Options is nil in satisfaction of the services performed as lead manager;
- (d) the New Options will be allotted and issued to Canaccord on the terms and conditions set out in Schedule 1;
- (e) the Shares to be issued on the exercise of the New Options will rank equally in all respects with the Company's existing ordinary Shares;
- (f) a voting exclusion statement has been included in the Notice of Meeting for the purposes of Resolution 7 and
- (g) the allottee is not a related party of the Company or its associates.

## 9 Resolution 8 - Approval of 10% Placement Facility

### 9.1 Background

Listing Rule 7.1 permits an entity to issue 15% of its issued capital without shareholder approval in a 12 month period, subject to a number of exceptions. Listing Rule 7.1A permits eligible entities, which have obtained shareholder approval by special resolution at the company's annual general meeting, to issue Equity Securities up to an additional 10% of its issued capital by placements over a 12 month period after the annual general meeting (Additional Placement Capacity).

Approval for the Additional Placement Capacity may only be obtained at the Company's Annual General Meeting. The Company previously received Shareholder approval for Additional Placement Capacity at the Annual General Meeting held on 29 May 2014 and this approval will expire on 29 May 2015 (or earlier if Shareholders approve a transaction under Listing Rule 11.1.2 or Listing Rule 11.2).

Accordingly, the Company seeks Shareholder approval pursuant to Listing Rule 7.1A under Resolution 8 to be able to issue Equity Securities under the Additional Placement Capacity. The exact number of Equity Securities to be issued is not fixed and will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (set out below).

### 9.2 Requirements of Listing Rule 7.1A

#### Eligible Entities

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

#### Shareholder Approval

Shareholders must approve the Additional Placement Capacity by special resolution at the Annual General Meeting which requires the approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative). A resolution under Listing Rule 7.1A cannot be put at any other Shareholder meeting.

#### Equity Securities

Equity Securities issued under the Additional Placement Capacity must be in the same class as an existing class of Equity Securities of the Company that are quoted on the ASX. As at the date of this Notice, the Company has two classes of Equity Securities quoted on the ASX being fully paid ordinary shares and New Options.

#### Calculating the Number of Equity Securities that may be Issued Under the Additional Placement Capacity

If Resolution 8 is passed, the Company may issue or agree to issue, during the 12 month period after this Meeting, the number of Equity Securities calculated in accordance with the formula  $(A \times D) - E$ , where:

A	The number of fully paid shares on issue 12 months before the date of issue or agreement: <ul style="list-style-type: none"><li>▶ plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;</li><li>▶ plus the number of partly paid shares that became fully paid in the 12 months;</li><li>▶ plus the number of fully paid shares issued in the 12 months with the approval of shareholders under Listing Rules 7.1 or 7.4. This does not include an issue of fully paid shares under the Company's 15% placement capacity without shareholder approval;</li><li>▶ less the number of fully paid shares cancelled in the 12 months.</li></ul>
D	10%
E	The number of Equity Securities issued or agreed to be issued under Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rules 7.1 or 7.4.

#### Interaction between Listing Rules 7.1 and 7.1A

The Additional Placement Capacity under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1. The Company has Shares on issue as at the date of this Notice. If this Resolution 8 is passed, the Company will be permitted to issue (as at the date of this Notice):

- (a) Equity Securities under Listing Rule 7.1; and
- (b) Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will be permitted to issue under Listing Rule 7.1A will be calculated at the date of issue or agreement to issue the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as set out above). The effect of Resolution 8 will be to allow the Company to issue securities under Listing Rule 7.1A without using the Company's placement capacity under Listing Rule 7.1.

### 9.3 Information for Shareholders as Required by Listing Rule 7.3A

#### Minimum Price

The issue price of the new Equity Securities will be no lower than 75% of the VWAP for securities in the relevant quoted class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price of the Equity Securities are to be issued is agreed; or
- (b) if the Equity Securities are not issued within 5 Business Days of the date above, the date on which the Equity Securities are issued.

#### Risk of Economic and Voting Dilution

If Resolution 8 is passed and the Company issues Equity Securities under the Additional Placement Facility, existing Shareholders' voting power in the Company will be diluted as shown in the table below.

There is the risk that:

- (a) the market price for the Company's existing Equity Securities may be significantly lower on the date of issue of the new Equity Securities than on the date of the Meeting; and
- (b) the new Equity Securities may be issued at a price that is at a discount to the market price of the Company's existing Equity Securities on the issue date or the new Equity Securities may be issued as part of the consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the new Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A", assuming the issue of the maximum number of Shares under Resolutions 4 & 6, calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- (a) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example a pro rata entitlement issue) or future placements under Listing Rule 7.1 that are approved by Shareholders in the future; and
- (b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.007 50% decrease in Issue Price	\$0.014 Current Market Price	\$0.021 50% increase in Issue Price
Current Variable A Shares 294,703,170	10% Voting Dilution	Shares 29,470,317	Shares 29,470,317	Shares 29,470,317
	Funds Raised	\$206,292	\$412,584	\$618,877
50% Increase in Variable A Shares 442,054,755	10% Voting Dilution	Shares 44,205,476	Shares 44,205,476	Shares 44,205,476
	Funds Raised	\$309,438	\$618,877	\$928,315
100% Increase in Variable A Shares 589,406,340	10% Voting Dilution	Shares 58,940,634	Shares 58,940,634	Shares 58,940,634
	Funds Raised	\$412,584	\$825,169	\$1,237,753

This table has been prepared using the following assumptions:

- ▶ The Company issues the maximum number of Shares available under the Additional Placement Capacity.
- ▶ The issue of Equity Securities under the Additional Placement Capacity consists only of Shares.
- ▶ No Options or Performance Rights (including any Options or Performance Rights issued under the Additional Placement Capacity) are exercised into Shares before the date of the issue of the Equity Securities.
- ▶ The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- ▶ The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional Placement Capacity, based on that Shareholder's holding at the date of the Meeting.
- ▶ The table shows only the effect of issues of Shares under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- ▶ The issue price is \$0.014, being the latest closing price of the Shares on ASX on 13 April 2015.
- ▶ The Company's ability to issue Equity Securities under Listing Rule 7.1A is in addition to its ability to issue Equity Securities under Listing Rule 7.1.
- ▶ Resolutions 4 & 6 are approved and the maximum number of Shares are issued.

## Placement Period

The Company previously received Shareholder approval for Additional Placement Capacity at the Annual General Meeting held on 29 May 2014. This approval is valid as at the date of this Notice. The refreshed Shareholder approval sought at this Meeting under Listing Rule 7.1A will be valid from 26 May 2015 and expires on the earlier of:

- (a) 26 May 2016, which is 12 months after this Meeting; or
  - (b) the date that Shareholders approve a transaction under Listing Rule 11.1.2 (significant change to nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking),
- or such longer period as allowed by the ASX (Placement Period).

## Purposes for Which the New Equity Securities May be Issued

The Company may seek to issue new Equity Securities for the following purposes:

- (a) cash consideration to raise funds for the acquisition of new assets or investments (including the expenses associated with such acquisition), continued exploration and feasibility study and project development expenditure on the Company's current assets and/or for general working capital; or
- (b) non-cash consideration for acquisition of new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

## Allocation Policy

The Company's allocation policy for the issue of new Equity Securities under the Additional Placement Capacity will depend on the market conditions existing at the time of the proposed issue. The allottees will be determined at the relevant time having regard to factors such as:

- (a) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (b) the effect of the issue of new securities on the control of the Company;
- (c) the financial situation and solvency of the Company; and
- (d) advice from corporate, financial and broking advisers (as relevant).

As at the date of this Notice the allottees are not known but may include existing substantial Shareholders and/or new Shareholders. No allottee under the Additional Placement Capacity will be a related party or associate of a related party. Existing Shareholders may or may not be entitled to subscribe for any Equity Securities issued under the Additional Placement Capacity and it is possible that their Shareholding will be diluted.

If the Additional Placement Capacity is used to acquire new assets or investments then it is likely that the allottees will be the vendors of the new assets. The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A on the issue of any new securities.

## Listing Rule 7.3A.6 – Details of Equity Securities Issued During Past 12 Months

During the past 12 months prior to the date of this Notice, the Company issued 50,326,925 Equity Securities representing 21.35% of the total number of equity securities on issue 12 months ago. The 50,326,925 Equity Securities comprised;

- ▶ 4,240,000 ordinary shares issued pursuant to the SPP
- ▶ 35,800,000 ordinary shares issued pursuant to the Placement (T1 Shares)
- ▶ 7,715,251 ordinary shares issued pursuant to the Prospectus and
- ▶ 2,571,674 New Options issued pursuant to the Prospectus

- (a) Equity Securities Issued Pursuant to the SPP

The details of the Equity Securities issued pursuant to the SPP are as follows:

Names of Persons to Whom Equity Securities Were Issued	Class of Equity Securities Issued	Shares	Issue Price	Cash Consideration	Discount
Shareholders of Centaurus Metals Limited	Ordinary Shares	4,240,000	\$0.125	\$530,000	N/A

The Shares issued pursuant to the SPP are fully paid ordinary shares in the capital of the Company with full entitlements to participate in dividends and to vote at meetings.

The issue price of these Shares represents a premium to the closing price of \$0.120 on the issue date of 13 May 2014.

The funds were utilised to progress exploration and development of the Company's iron ore projects in Brazil.

(b) T1 Shares Issued Pursuant to the Placement

Shareholder ratification for the issue of securities under the Placement is sought under Resolution 3 in this Notice. The details of the Equity Securities issued pursuant to the Placement are as follows:

Names of Persons to Whom Equity Securities Were Issued	Class of Equity Securities Issued	Shares	Issue Price	Cash Consideration	Discount
Atlas Iron Limited (ACN 110 396 168)	Ordinary Shares	10,000,000	\$0.025	\$250,000	16.67%
Institutional, sophisticated and professional investors	Ordinary Shares	25,800,000	\$0.025	\$645,000	16.67%
Total		35,800,000		\$895,000	16.67%

T1 Shares were issued pursuant to the Placement to fund continued exploration and development of the Company's iron ore projects in Brazil. All of the T1 Shares issued pursuant to the Placement were issued under Listing Rule 7.1. T1 Shares are fully paid ordinary shares in the capital of the Company with full entitlements to participate in dividends and to vote at meetings.

The issue price of these Shares represents a discount of 16.67% to the closing price of \$0.030 on the issue date of 5 March 2015.

The funds are intended to be used to progress exploration and development of the Company's iron ore projects in Brazil.

(c) Equity Securities Issued Pursuant to the Prospectus

The details of the Equity Securities issued pursuant to the Prospectus dated 6 March 2015 are as follows:

Names of Persons to Whom Equity Securities Were Issued	Class of Equity Securities Issued	Securities	Issue Price	Cash Consideration	Discount
Shareholders of Centaurus Metals Limited	Ordinary Shares	7,715,251	\$0.025	\$192,881	N/A
Shareholders of Centaurus Metals Limited	Options	2,571,674	Nil	Nil	N/A

Securities issued pursuant to the Prospectus were issued under listing Rule 7.2. Shares issued pursuant to the Prospectus are fully paid ordinary shares in the capital of the Company with full entitlements to participate in dividends and to vote at meetings. The exercise price for each option issued pursuant to the Prospectus is \$0.05 and the end date of each option is 31 March 2017. Shares issued on exercise of the options rank equally with the Shares of the Company.

The issue price of these Shares represents a premium to the closing price of \$0.012 on the issue date of 13 May 2014.

The funds are intended to be used to progress exploration and development of the Company's iron ore projects in Brazil.

**Voting Exclusion Statement**

A voting exclusion statement is included in the Notice. At the date of this Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in a proposed issue of Equity Securities under the proposed Additional Placement Capacity. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

**Directors' Recommendation**

The Directors unanimously recommend Shareholders vote in favour of Resolution 8.

## SCHEDULE 1. TERMS OF NEW OPTIONS

The New Options will be granted under the following terms and conditions:

- (a) Entitlement. Each New Option entitles the holder to subscribe for one Share upon exercise of each New Option.
- (b) Exercise price and end date. The exercise price for each New Option is \$0.05 and the end date of each New Option is 31 March 2017.
- (c) Exercise period. New Options are exercisable at any time after they are issued and on or prior to their end date.
- (d) Notice of exercise. New Options may be exercised by notice in writing to the Company (“**Notice of Exercise**”) and payment of the exercise price for each New Option being exercised. Any Notice of Exercise of a New Option received by the Company will be deemed to be a notice of the exercise of that New Option as at the date of receipt.
- (e) Shares issued on exercise. Shares issued on exercise of the New Options rank equally with the Shares of the Company.
- (f) Quotation of Shares on exercise. Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the New Options.
- (g) Timing of issue of Shares. After a New Option is validly exercised, the Company must, as soon as possible following receipt of the Notice of Exercise and receipt of cleared funds equal to the sum payable on the exercise of the New Option:
  - (i) issue and allot the Share; and
  - (ii) do all such things necessary to obtain the grant of official quotation of the Share on ASX no later than 5 Business Days after issuing the Share.
- (h) Participation in new issues. There are no participation rights or entitlements inherent in the New Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the New Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least ten business days after the issue is announced. This will give the holders of New Options the opportunity to exercise their New Options prior to the date for determining entitlements to participate in any such issue.
- (i) Adjustment for bonus issues of Shares. If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
  - (i) the number of Shares which must be issued on the exercise of a New Option will be increased by the number of Shares which the New Option holder would have received if the New Option holder had exercised the New Option before the record date for the bonus issue; and
  - (ii) no change will be made to the Exercise Price.
- (j) Adjustments for reorganisation. If there is any reconstruction of the issued share capital of the Company, the rights of the New Option holders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.
- (k) Quotation of New Options. Application will be made by the Company to ASX for quotation of the New Options.
- (l) New Options transferable. New Options are transferable provided the transfer of the New Options complies with section 707(3) of the Corporations Act.

## SCHEDULE 2. DEFINED TERMS

Term	Definition
\$	Australian dollars, unless otherwise stated
Additional Placement Capacity	has the meaning given to it in Section 9.
ASX	ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited
Canaccord	Canaccord Genuity (Australia) Limited (ACN 075 071 466)
Company and CTM	Centaurus Metals Limited (ACN 009 468 099)
Corporations Act	Corporations Act 2001 (Cth)
Directors	the directors of the Company
Equity Securities	has the same meaning as given in the Listing Rules
Key Management Personnel	has the same meaning as given in Australian Accounting Standard AASB 124
Listing Rules	the Listing Rules of ASX
Meeting	the Annual general meeting of Shareholders convened for the purposes of considering the Resolutions
New Options	means up to 18,238,341 options to be issued pursuant to the Placement and the Prospectus, the terms of which are set out in Schedule 1
New Shares	means fully paid ordinary shares issued pursuant to the Prospectus
Notice of Meeting	the notice convening the Meeting accompanying this Explanatory Statement
Options	means an option to acquire one Share
Placement	the placement of up to 47,000,000 Shares and New Options of the Company with sophisticated and professional investors (which includes up to 6,000,000 Shares and up to 2,000,000 attaching New Options to the Company's Directors), subject to Shareholder approval, to raise up to \$1,175,000
Prospectus	the prospectus lodged with ASIC and dated 6 March 2015
Resolution	a resolution to be considered at the Meeting as contained in the Notice of Meeting
Rights Issue	the pro-rata issue of securities pursuant to the Prospectus
Share	an ordinary fully paid share in the capital of the Company
Shareholder	the holder of a Share
SPP	the Share Purchase Plan dated 11 April 2014
WST	Western Standard Time



**PROXY FORM**

The Company Secretary, Centaurus Metals Limited

**By delivery:**

Level 3, 10 Outram Street  
West Perth WA 6005

**By post:**

PO Box 975  
West Perth WA 6872

**By facsimile:**

+61 8 9420 4040

SEQ: 0000000000

I/We being a shareholder/s of Centaurus Metals Limited hereby appoint

the Chairman of  
the meeting

**OR**

**Please note:** If you leave this section blank, the Chairman of the Meeting will be your proxy.

or failing such appointment, or if no appointment is made, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at the Celtic Club, 48 Ord Street, West Perth, Western Australia on Tuesday, 26 May 2015 commencing at 10am (WST), and at any adjournment or postponement of that Meeting.

**IMPORTANT NOTE FOR MEMBERS WHO APPOINT THE CHAIRMAN OF THE MEETING AS THEIR PROXY**

The Chairman of the Meeting intends to vote all available proxies in favour of each Resolution.

Where I/we have appointed the Chairman as my/our proxy (whether by direction or default), I/we acknowledge that Resolution 1 relates to the remuneration of Key Management Personnel, and that the Chairman intends to vote any undirected proxies in favour of Resolution 1. I/ we expressly authorise the Chairman of the Meeting to exercise my/our proxy in relation to Resolution 1 even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel and the Chairman has an interest in the outcome of Resolution 1.

**VOTING DIRECTIONS**

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		<b>For</b>	<b>Against</b>	<b>Abstain</b>
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr Didier Murcia	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of Issue of Tranche 1 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issue of New Options Attaching to Tranche 1 & 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Issue of Placement Shares and Attaching Listed New Option to Mr Darren Gordon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Issue of New Options to Canaccord	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in calculating the required majority on a poll.

**Authorised signature/s** This section **must** be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

\_\_\_\_\_

Contact Name

\_\_\_\_\_

Contact Daytime Telephone

\_\_\_\_\_

Date

**Instructions for Completing Proxy Form**

1. **Appointing a Proxy:** A Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form which may be obtained from the Company's security registry or you may copy this form and return them both together. Where more than one proxy is appointed, you must specify on each proxy form the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half the votes. A duly appointed proxy need not be a Shareholder of the Company.

If you wish to vote only a portion of your holding, indicate the proportion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

2. **Direction to Vote:** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose (subject to certain exceptions). Where more than one box is marked on an item the vote will be invalid on that item.
3. The shares represented by this proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any poll that may be called for, and if the shareholder has specified a choice in respect of any matter to be acted upon, the shares will be voted accordingly.
4. The Chairman intends to vote in favour of all resolutions set out in the Notice of Meeting.
5. The proxy should be read in conjunction with the accompanying documentation provided by management of the Company.

6. **Signing Instructions:**

- **Individual:** Where the holding is in one name, the Shareholder must sign.
- **Joint Holding:** Where the holding is in more than one name, all of the Shareholders must sign.
- **Power of Attorney:** If you have not already provided the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
- **Companies:** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.

7. **Attending the Meeting:** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

8. **Entitled to Vote:** For the purposes of Regulation 7.11.37 of the Corporations Regulation the Company determines that shareholders holding shares at 25 May 2014 at 8.00am (WST) will be entitled to attend and vote at the Meeting.

9. **Return of Proxy Form:** .To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post to Centaurus Metals Limited, PO Box 975, West Perth, WA 6872; or
- (b) deliver to the West Perth office of the Company, Level 3, 10 Outram Street, West Perth; or
- (c) facsimile to the Company on facsimile number +61 8 9420 4040

so that it is received not later than 8am (WST) on 25 May 2015.

**Proxy forms received later than this time will be invalid.**