

**AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT  
& MEDIA RELEASE**



4 July 2014

**BOARD AND MANAGEMENT CHANGES**

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Further to its ASX Release of 12 June 2014, Centaurus Metals Limited (ASX: CTM) (“Centaurus” or “the Company”) today announced changes to its Board and senior management team, consistent with its focus on reducing costs and optimising its organisational structure while it finalises off-take and funding arrangements for its flagship Jambreiro Project in south-east Brazil.

The Company’s Operations Director, Peter Freund, has stepped down from an executive role with Centaurus but remains on the Board as a non-executive Director. Richard Hill and Steven Zaninovich have stepped down from the Board as non-executive Directors.

In addition, the Company Secretarial role held by Geoff James will be assumed by John Westdorp, who will now take on the combined responsibilities of Chief Financial Officer and Company Secretary while the position of General Manager – Operations in Brazil has been made redundant, with Alexandro Moura stepping down from this position.

Centaurus’ Chairman Didier Murcia said the changes were designed to reconfigure the Board and management team to an appropriate size considering the current stage of development of the Company’s assets while retaining a strong depth of expertise and capability to enable it to press ahead rapidly with the development of Jambreiro as soon as final off-take and funding is secured.

“We have also been mindful of retaining the necessary exploration and project development skills within the Company to ensure we can press ahead with our fast-track development plans for the Candonga DSO Project alongside Jambreiro,” Mr Murcia said.

“On behalf of my fellow Directors, I would like to take this opportunity to express our sincere thanks to Richard Hill and Steve Zaninovich. Richard was one of the founding Directors of Centaurus and has made a substantial contribution to the Company over a long period of time, both as a seed capitalist and in the subsequent evolution and development of our Brazilian iron ore strategy.

“I would also like to thank Peter Freund for his outstanding contribution and hard work in the key role of Operations Director, a position he has fulfilled with great energy and focus since 2009 – most of that time spent in Brazil,” he added.

“We are absolutely delighted that, in his ongoing role as a non-executive Director, Peter’s extensive and invaluable knowledge of the Brazilian mining and iron ore industries will still be available to Centaurus following his retirement from an executive role,” Mr Murcia said.

“Moving forward, our Managing Director Darren Gordon will take on direct day-to-day responsibility for overseeing our Brazilian operations, supported by our senior management team in-country led by Bruno Scarpelli and Roger Fitzhardinge,” he continued. “I would also like to thank Geoff James and Alexandro Moura for their years of loyal service to the Company. We wish both of them well for the future.”

**-ENDS-**

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