3 November 2026

COMPLETION OF TRANCHE 1 PLACEMENT TO GLENCORE

Centaurus Metals (ASX Code: CTM, OTCQX: CTTZF) is pleased to advise that it has completed the issue of 41,903,070 fully-paid ordinary shares to a wholly owned subsidiary of Glencore AG (Glencore) for its US$12.5 million (A$17.8 million) initial investment, representing the first tranche of the US$20 million strategic investment announced on 28 October 2026.

The shares were issued at A$0.425 per share – a 5% premium to the 20-Day VWAP prior to the date of execution of the offtake and subscription agreements.

In addition to the Glencore subscription agreement, Centaurus has also entered into a US$20 million subscription agreement with a wholly owned subsidiary of CNGR Advanced Material Co. Ltd (CNGR) at the same subscription price (see ASX Announcement 28 October 2026), with CNGR Tranche 1 shares expected to be issued in the coming days. CNGR is a global leader in advanced battery materials and nickel processing and one of the world's largest pCAM (precursor Cathode Active Material) producers.

The strategic investment by both Glencore and CNGR will support the development of the Jaguar Nickel Project in Brazil, providing a combined US$40 million of funding to contribute towards the Project's overall funding package. In addition, both companies have also executed 5-year Off-take Agreements for the Jaguar Project.

The issue of Tranche 2 shares (US$7.5 million each) to both Glencore and CNGR is subject to Centaurus shareholder approval at a General Meeting of the Company and making a Final Investment Decision in relation to the development of the Jaguar Project. Additionally, CNGR's Tranche 2 investment is subject to Chinese ODI approval.

An Appendix 2A in relation to the issue of shares to Glencore AG follows this announcement.

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This announcement has been approved for release by the Managing Director, Mr Darren Gordon.

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