16 October 2024

CENTAURUS INTERSECTS EXTENSIVE COPPER-GOLD MINERALISATION IN INITIAL DRILLING AT BOI NOVO, BRAZIL

Significant high-grade breccia zones plus broad zones of disseminated mineralisation encountered

- **Centaurus' maiden drill program at the 100%-owned Boi Novo Copper-Gold Project, located 35km from Vale's copper-gold concentrate load-out facility and less than 20km from BHP's Antas Norte copper flotation plant, has identified two different copper-gold mineralisation styles.**
- **Drilling at the Nelore West Prospect has intersected a 13.4m wide breccia zone of stringer and semi-massive sulphide mineralisation[1] from 52.0m down-hole within a broader 37.0m thick mineralised zone of stringer to disseminated sulphides – *assays pending*.**
- **All (five) holes targeting the Nelore West high-grade zone successfully intersected disseminated to stringer and semi-massive sulphides with intersections ranging from 3.0m to 37.0m – *assays pending*.**
- **Assay results received from the Presley Prospect, where high-grade breccia zones with semi-massive sulphides were intersected in multiple holes across 400m of discontinuous strike, included:**
  - **2.0m at 1.8% Cu and 0.03ppm Au from 114.0m (BON-DD-24-005)**
  - **1.8m at 2.0% Cu and 0.03ppm Au from 26.9m (BON-DD-24-010)**
- **In addition to the breccia zones, drilling successfully tested bulk tonnage low-grade targets at Nelore West and Nelore East, intersecting broad zones of disseminated copper-gold mineralisation in holes 1.5km apart along the same target horizon, with results including:**
  - **37.9m at 0.22% Cu and 0.05ppm Au from 69.1m including 5.0m at 0.40% Cu and 0.11ppm Au (BON-DD-24-011)**
  - **18.5m at 0.18% Cu and 0.04ppm Au from 113.5m including 5.0m at 0.31% Cu and 0.08ppm Au(BON-DD-24-011)**
  - **10.5m at 0.15% Cu and 0.02ppm Au from 70.4m (BON-DD-24-012)**
- **All Prospects remain open along strike and down-dip with multiple EM and IP targets still to be tested.**
- **In light of the encouraging results, the Company has extended the maiden drill campaign by an additional 2,000m to the end of 2025.**
- **Centaurus remains well-funded to complete the extended drill program in parallel with ongoing pre-development and financing activities for the Company's flagship Jaguar Nickel Sulphide Project.**

Centaurus Metals (ASX Code: CTM, OTCQX: CTTZF) is pleased to report initial results from its maiden drill program at the Company's 100%-owned **Boi Novo Copper-Gold Project** ("Boi Novo" or "the Project") in the Carajás Mineral Province of northern Brazil. The Company has so far received assay results for 13 holes out of a total of 18 drilled so far, with zones of both high-grade breccia-hosted and broad disseminated mineralisation encountered.

Centaurus' Managing Director, Mr Darren Gordon, said the Company was highly encouraged by the results generated so far by its maiden drill program at the Boi Novo Copper-Gold Project, with drilling identifying multiple high-grade copper-gold mineralised zones along with some interesting potential large-tonnage lower grade zones.

[1] Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. All intervals have been sampled and the analytical results will be reported to the market when the Company receives them.

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"We have seen grades of up to 2.0% copper from the narrower breccia zones at the Presley Prospect, which gives us encouragement for the broader zones of similar style mineralisation intersected at Nelore West.

"The high-grade breccia mineralisation intersected to date remains open down-dip and along strike and our in-house EM team has generated multiple follow up DHEM and FLEM conductor plates that remain to be tested. We also plan to test the large IP chargeability anomaly underneath BON-DD-24-011, which returned a combined 65m of lower-grade disseminated copper-gold mineralisation.

"Based on the results to date, we have extended the maiden drill campaign at Boi Novo beyond the initial 3,000m by an additional 2,000m with this additional drilling targeted to be completed by the end of the calendar year.

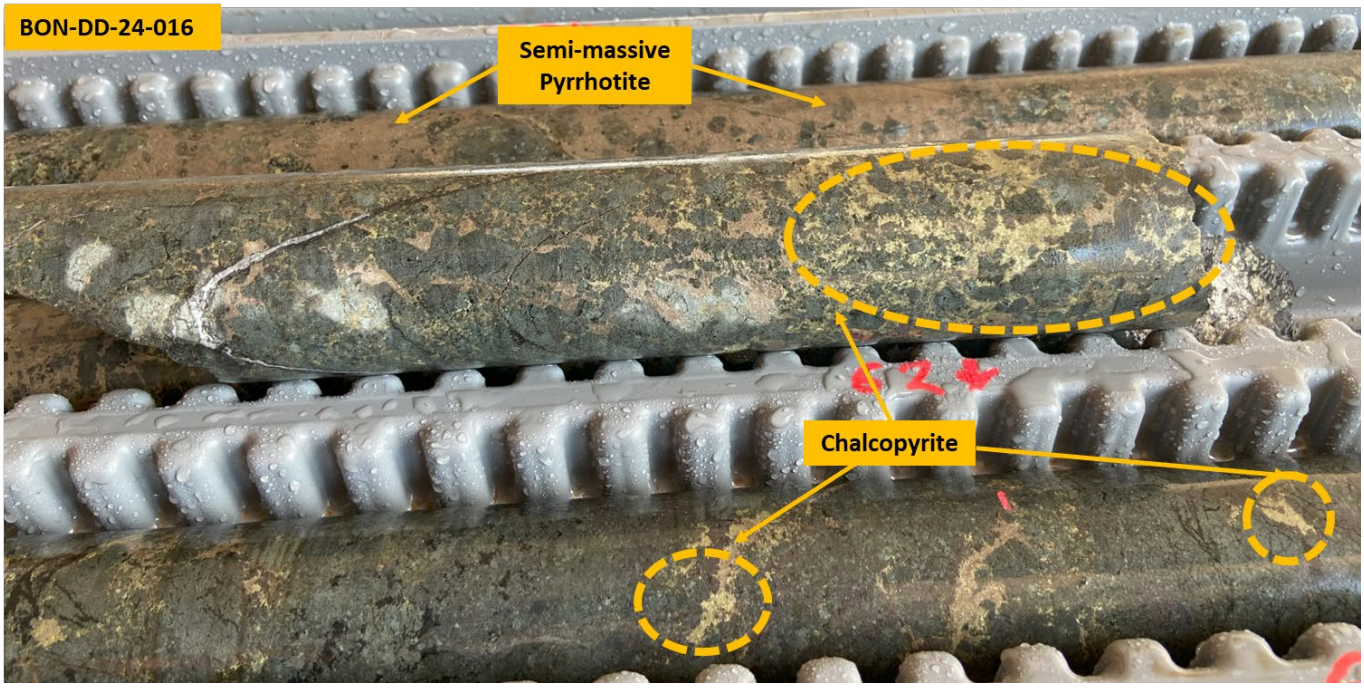
"Importantly, while the exploration team continues the Boi Novo program, the project team continues value engineering work at Jaguar, with the outcomes of this work planned for delivery in Q1 2025."

High-grade Breccia Targets – Assay Results and Visuals

Nelore West Prospect

Centaurus' in-house EM survey team has completed five focused FLEM surveys across the Nelore West Prosect generating multiple discrete high conductance plates positioned in the mafic hanging wall rocks, south of the Banded Iron Formation (BIF) at Boi Novo. Five drill holes, BON-DD-24-014 to BON-DD-24-018, tested these plates across a discontinuous strike length of 750m, as shown in Figure 3.

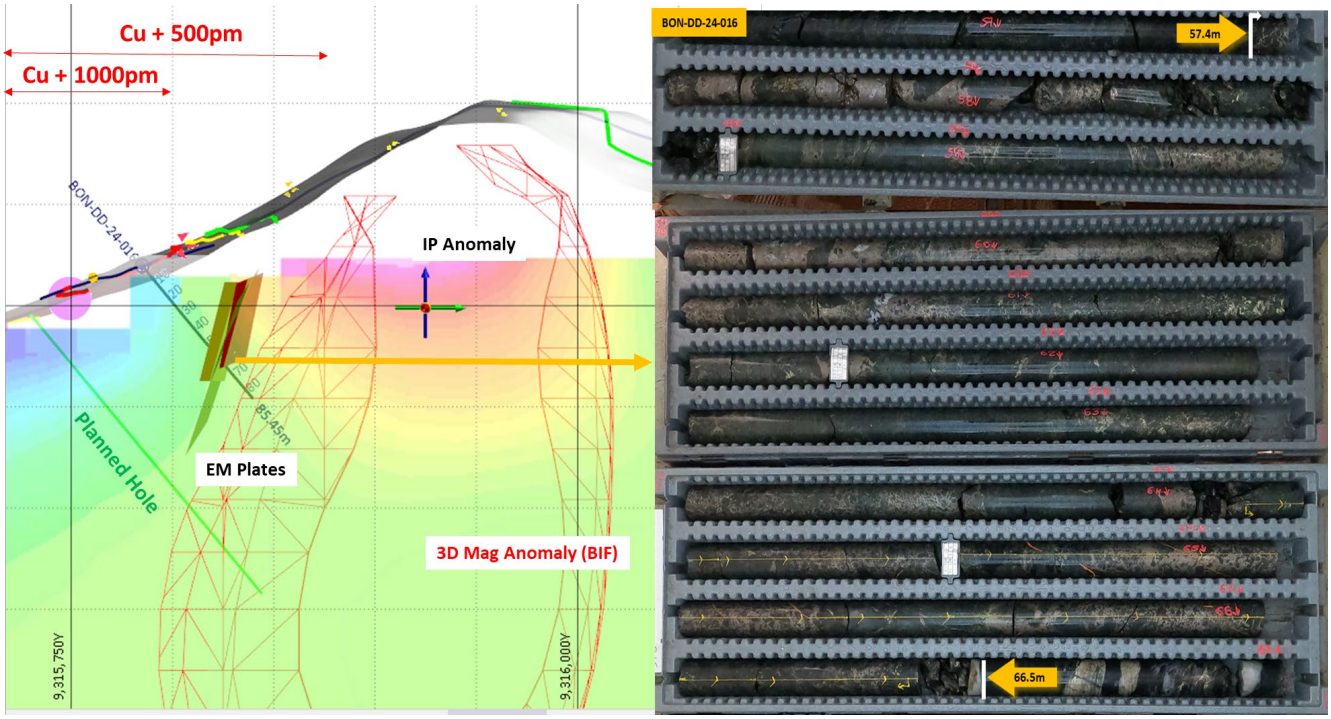
Figure 1 – Nelore West Prospect – core photo from drill-hole BON-DD-24-016, 61.1m down-hole: Stringer and semi-massive sulphides - pyrrhotite (brown-bronze colour) >> chalcopyrite (brassy yellow) > pyrite (distinguished by hardness test).



All holes intersected disseminated to stringer and semi-massive sulphides with intersections ranging in width from 3.0m to 37.0m (see Table 2 for visual sulphide estimates). In these holes, the dominant sulphide is pyrrhotite, with associated chalcopyrite and pyrite.

Drill-hole BON-DD-24-016, for which assays are awaited, intersected **13.4m of stringer and semi-massive mineralisation** (Figure 1) from 52.0m within a broader 37m thick mineralised zone of disseminated sulphides (see Figure 2, Figure 9 and Table 2 for photos of the core and visual sulphide estimations).

Figure 2 – Nelore West Prospect – Section 657450mE core photo from drill-hole BON-DD-24-016; 57.4 to 66.5m down-hole, see Table 2 for visual sulphide estimates.



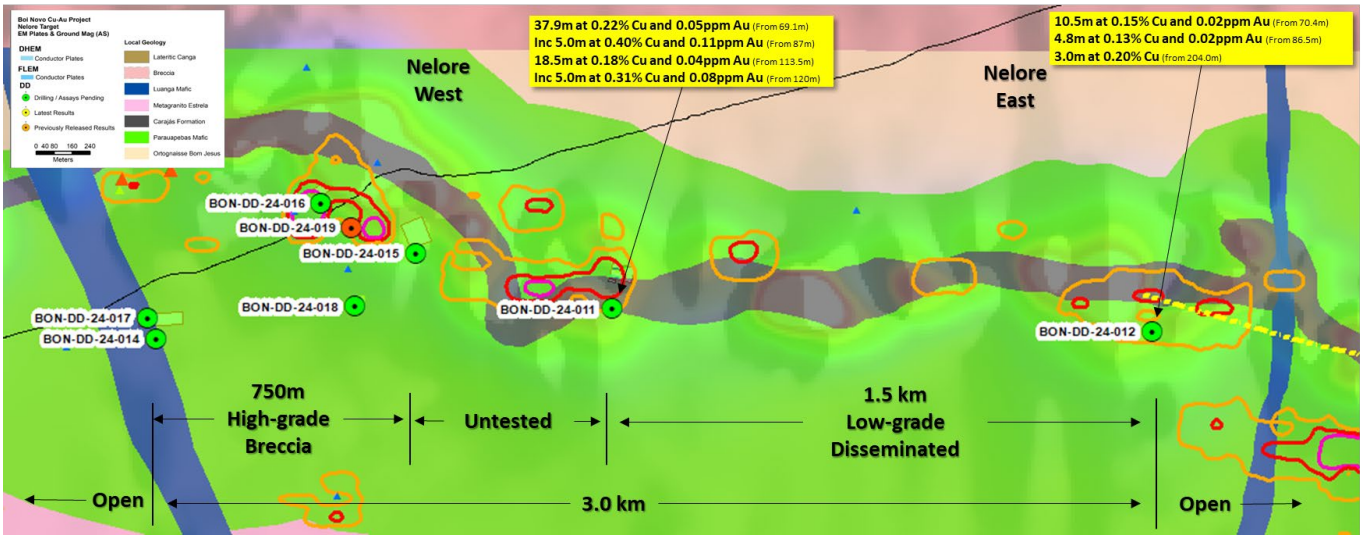
The mineralisation is interpreted to be structurally controlled remobilisation of iron and copper sulphides, which can result in smaller higher-grade copper mineralised zones compared to the low-grade bulk tonnage IOCG deposit styles found in the Carajás.

DHEM surveys have been completed on all drilling and additional conductor plates have been generated for follow-up drilling. Drilling is planned to in-fill these sections and test the down-dip extensions of the mineralisation, which remains open across all sections.

The Nelore Prospects (West and East) are located in the centre of the Boi Novo Project on the northern limits of the Estrela Granite in contact with the BIF and meta-mafic ("mafic") rocks of the Grão Pará Group. A set of ENE-WSW regional structures cross-cutting the sequence have been targeted in drilling (Figure 3).

Nelore is a 3.5km long magnetic anomaly coincident with a discontinuous soil anomaly of +500ppm Cu with discrete zones of up to 500m of strike of continuous +1,000ppm Cu. The preliminary drill targets were Induced Polarization (IP) chargeability anomalies that are proximal or coincident with the magnetic anomalies and the copper-in-soils anomalies.

Figure 3 – Nelore Prospect Plan Map.

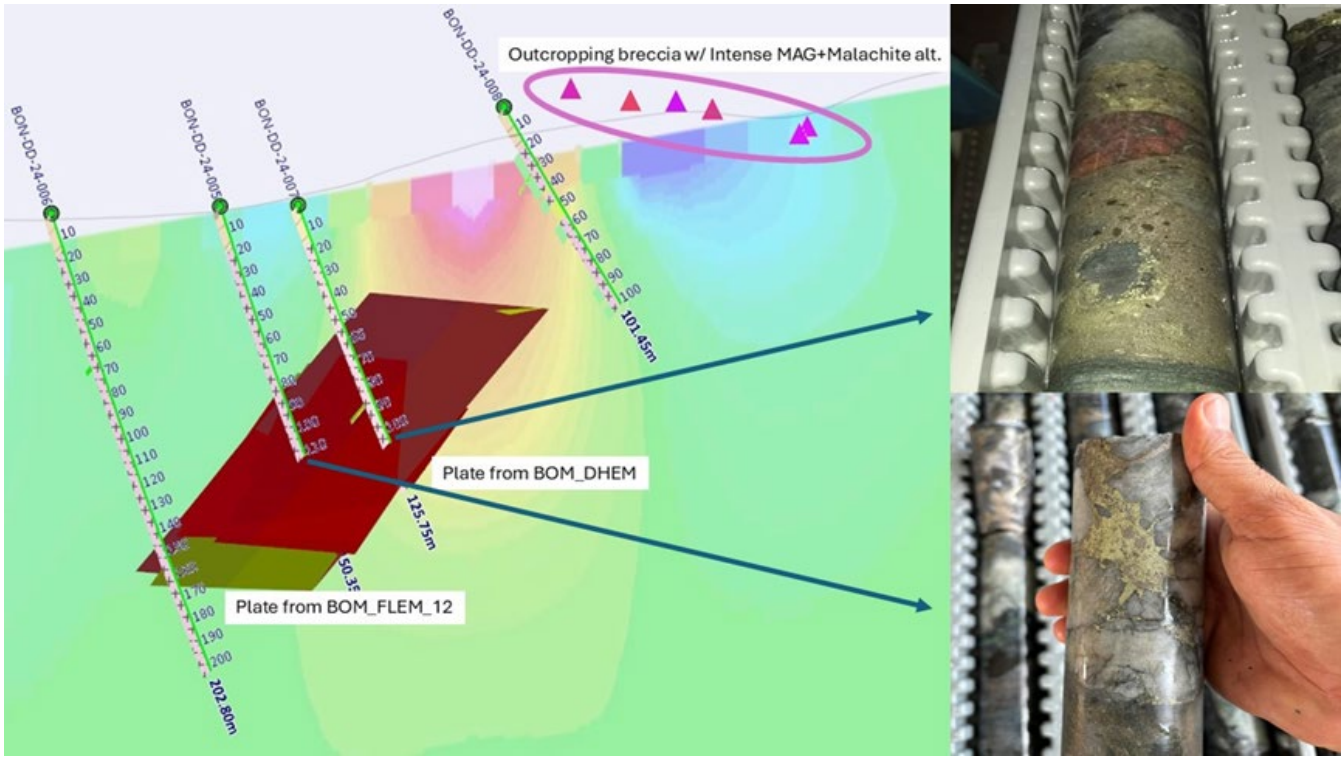


Presley Prospect

The Presley Prospect is located in the western portion of the Boi Novo Project area within the Estrela Granite. The Prospect, first identified during field mapping, is an outcropping E-W trending breccia zone with intense magnetite and malachite alteration. Follow-up FLEM surveys produced medium conductance plates gently dipping to SSE. The FLEM surveys also identified a shallow and gentle SW-NE trending conductive zone to the east of the Presley breccia outcrop.

Drill-hole BON-DD-24-005, targeting the EM conductor plate, intersected the breccia with semi-massive sulphides returning **2.0m at 1.8% Cu and 0.03ppm Au from 114m** (Figure 4). Drill-hole BON-DD-24-010 intersected a similar breccia with strong chlorite alteration and semi-massive sulphides mineralisation 400m to the north-east of BON-DD-24-005, targeting the SW-NE trending conductive zone, and returned an assay result of **1.8m at 2.0% Cu and 0.03ppm Au from 26.9m**.

Figure 4 - Presley Prospect – Section 651875mE and core photo from drill hole BON-DD-24-005 (114.0m) and BON-DD-24-007 (106.2m): Stringer and semi-massive sulphides – chalcopyrite (brassy yellow) > pyrrhotite (brown-bronze colour) > pyrite (hardness test)



The mineralisation at Presley, like Nelore, is understood to be the remobilisation of sulphides and exhibits a similar structural orientation. The mineralisation at Presley occurs in the Estrela Granite, while at Nelore the mineralisation is hosted in the overlying Grão Pará Group mafics.

DHEM has been carried out on the holes at Presley and has presented a number of discrete medium conductance plates for follow-up. Drill testing is planned between drill holes BON-DD-24-005 and BON-DD-24-010 to evaluate a possible structural target at the inflexion point of the two breccias.

The Presley Prospect remains open at depth and along strike in both directions.

The best intersection received from drilling at the Presley Prospect include the following down-hole intervals (see Table 1 for complete results and plan map in Figure 8).

Hole BON-DD-24-010

- **1.8m at 2.00% Cu and 0.03 ppm Au from 26.9m**

Hole BON-DD-24-005

- **2.0m at 1.80% Cu and 0.03 ppm Au from 114.0m**

Hole BON-DD-24-008

- **1.5m at 0.62% Cu and 0.02ppm Au from 28.8m**

Hole BON-DD-24-007

- **2.2m at 0.55% Cu and 0.02 ppm Au from 84.5m**
- **3.0m at 0.52% Cu and 0.02 ppm Au from 105.7m**

Lower Grade Disseminated Sulphide Targets – Assay Results

Nelore Prospect

The first holes drilled at the Nelore Prospect targeted IP chargeability anomalies that are proximal to or coincident with magnetic anomalies and the copper-in-soil anomalies, as well as a broad FLEM plate that was generated by the Company's in-house EM survey team.

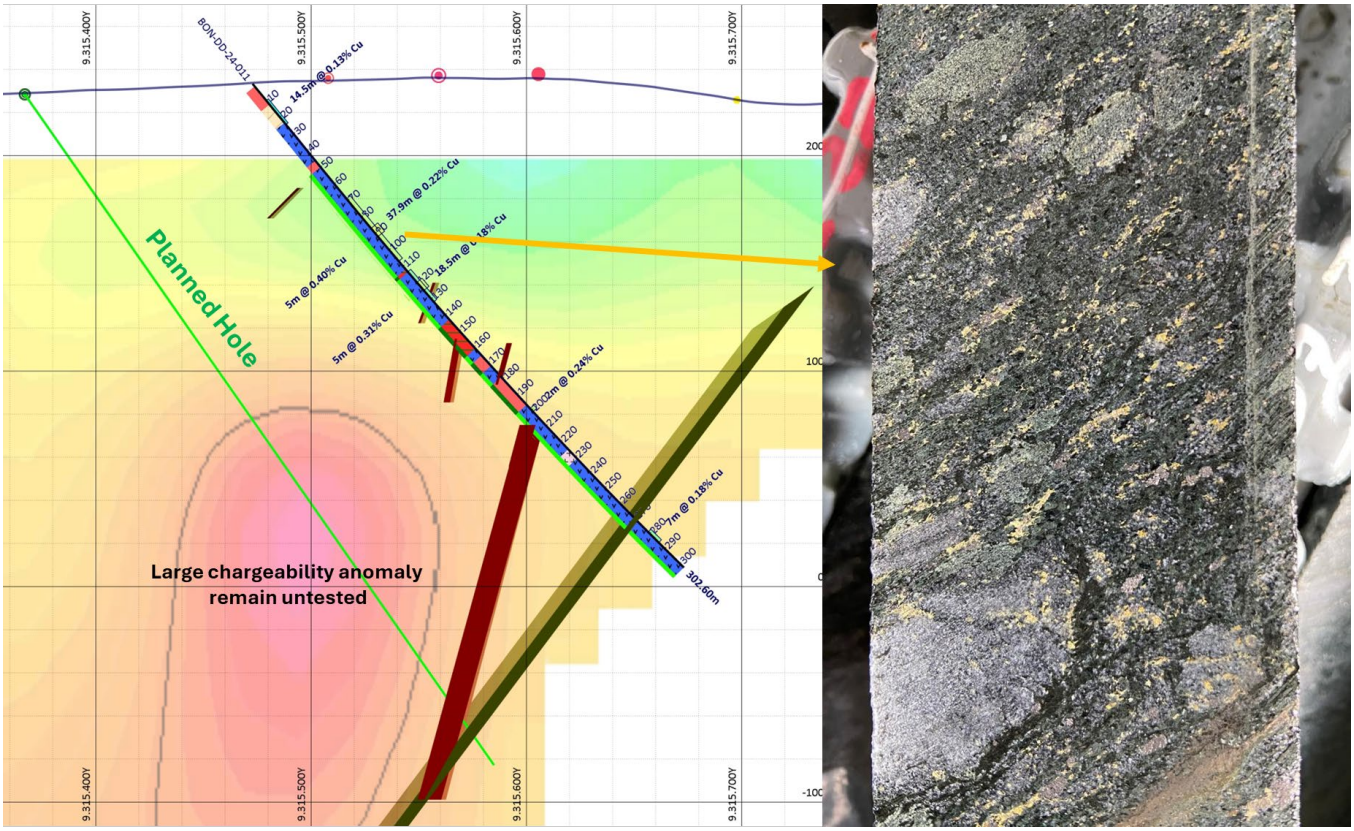
Drill-hole BON-DD-24-011 successfully intersected broad disseminated sulphide zones (chalcopyrite) within the foliation planes of the strongly altered mafics at the BIF hanging wall contact (Figure 5), returning an intercept of **37.9m at 0.22% Cu and 0.05% Au from 69.1 m including 5.0m at 0.40% Cu and 0.11ppm Au from 87.0m.**

Drill-hole BON-DD-24-012 was collared 1.5km to the east of Drill-hole BON-24-DD-011 targeting the same disseminated mineralisation at the mafic-BIF hanging wall contact and successfully intersected **10.5m at 0.15% Cu and 0.02ppm Au from 70.4m, demonstrating the prospectivity for a large tonnage low grade copper-gold opportunity**.

The broad chalcopyrite mineralisation in BON-DD-24-011 was intersected around 100m above the centre of the strong IP chargeability anomaly, as shown Figure 5 below. The increased chargeability anomaly is interpreted to be an increase in sulphide accumulation potentially with higher-grade mineralised zones with this target to be tested by further drilling.

Drilling is also planned to in-fill the sections between BON-DD-24-011 and BON-DD-24-012 to demonstrate continuity along strike. The disseminated mineralisation of the Nelore Prospects remains open both along strike and at depth.

Figure 5 – Nelore Prospect – Section 658300mE and core photo from drill hole BON-DD-24-011; 86m down-hole: disseminated to stringer sulphides – chalcopyrite (brassy yellow) > pyrrhotite (brown-bronze colour) > pyrite (distinguished by hardness test) – returned 5.0m at 0.40% Cu and 0.11 ppm Au



Importantly the disseminated chalcopyrite mineralisation found at Nelore appears to have a favourable copper-gold relationship, similar to those seen in a number of IOCG deposits in the Carajás.

Assays from drilling at the Nelore Prospect, targeting the disseminated mineralisation, include the following down-hole intervals (see Table 1 for complete results and plan map in Figure 3).

Hole BON-DD-24-011

- **37.9m at 0.22% Cu and 0.05ppm Au from 69.1m; including**
  - **5.0m at 0.40% Cu and 0.11 ppm Au from 87.0m**
- **18.5m at 0.18% Cu and 0.04 ppm Au from 113.5m; including**
  - **5.0m at 0.31% Cu and 0.08 ppm Au from 120.0m**
- **2.0m at 0.24% Cu and 0.04 ppm Au from 199.0m**
- **7.0m at 0.18% Cu and 0.05 ppm Au from 279.0m**

Hole BON-DD-24-012

- **10.5m at 0.15% Cu and 0.02ppm Au from 70.4m**
- **4.8m at 0.13% Cu and 0.02ppm Au from 86.5m**
- **3.0m at 0.20% Cu and 0.00ppm Au from 204.0m**

Zebu Prospect

The Zebu Prospect is located at the north-eastern corner of the Estrela Granite in contact with the Grão Pará Group. Three drill holes were completed on the Zebu Prospect targeting coincident copper and gold soil anomalies and juxtaposed low resistivity with medium chargeability zones interpreted from the IP surveys.

Drilling at this prospect intersected mafic volcanic rocks with a strong hydrothermal overprint that included widespread chlorite and epidote alteration and less common k-feldspar alteration. Up to 95m thick zones of altered BIF were also intersected.

Fine grained sulphides, predominantly pyrite, are found in both the mafic volcanic and the BIF that are understood to be the sources of the IP anomaly. The best intersections received from drilling at the Zebu Prospect include the following down-hole intervals (see Table 1 for complete results):

Hole BON-DD-24-002

- **1.5m @ 0.38% Cu from 142.5m**

Hole BON-DD-24-004

- **2.5m @ 0.28% Cu from 117.5m**
- **1.7m @ 0.27% Cu from 188.0m**

Guzera Prospect

The Guzera Prospect is located at the south-eastern corner of the Estrela Granite in contact with the Grão Pará Group. One drill hole was completed on the Zebu Prospect targeting coincident copper and gold soil anomalies, a drone magnetic anomaly and low resistivity zones.

Drilling intersected largely unaltered mafic volcanic rocks and BIF. Only trace sulphides were identified, and no significant intersections were recorded.

Extension of Drill Program

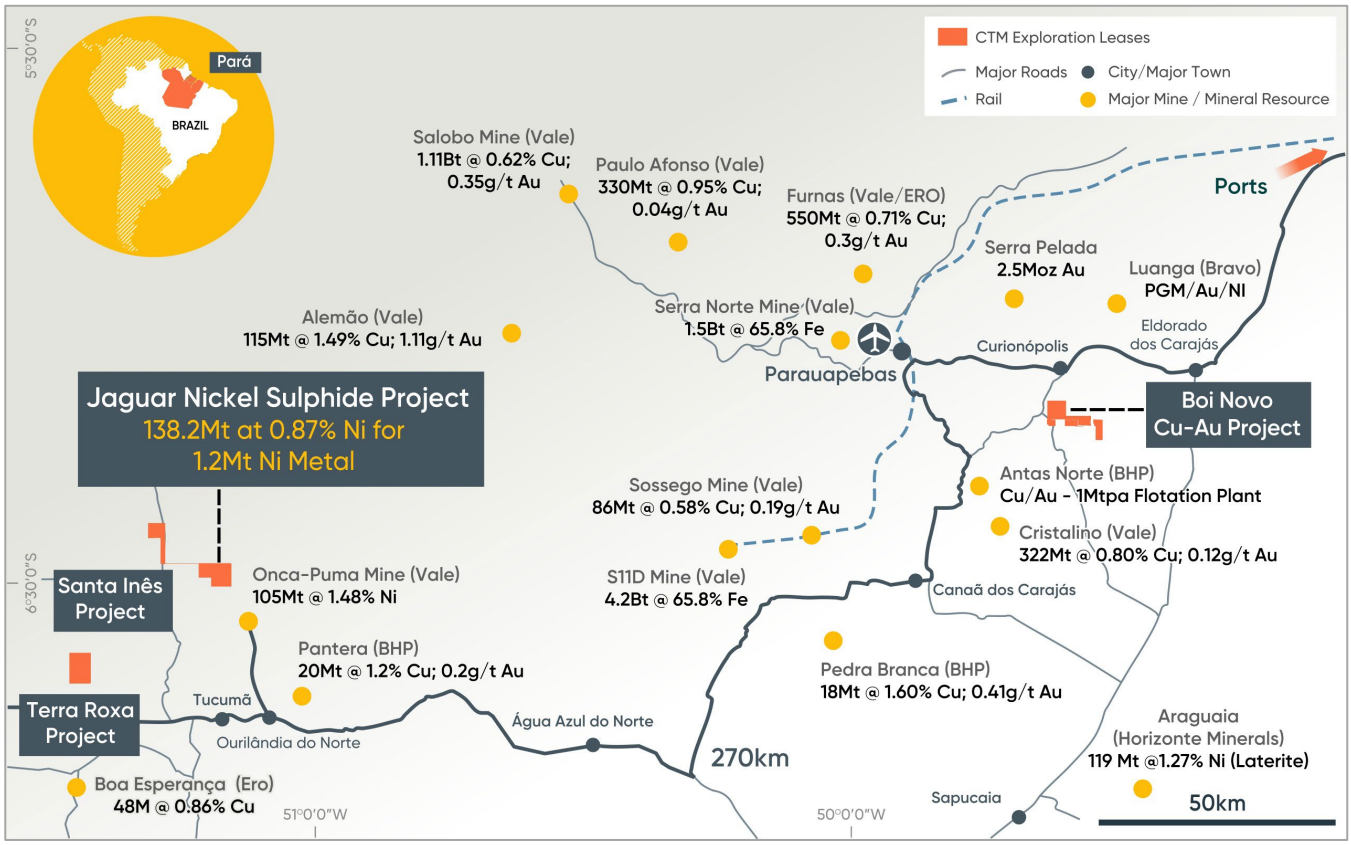
Based on the results from the exploration and drilling to date, the Company has extended the Boi Novo drilling campaign, adding a further 2,000m of diamond drilling, with drilling to continue through to the end of the calendar year.

Drilling will continue with one rig, supported by the Company's in-house DHEM survey team.

Project Location

The Project is located 30km from Parauapebas (population 270k), the regional centre of the Carajás, and less than 20km from BHP's Antas Norte copper flotation plant (Figure 6).

Figure 6 – The Boi Novo Copper-Gold Project Location Map - 20km from BHP Antas Norte Cu-Au Mine and Flotation Plant



Geology

The Boi Novo Project tenure covers a portion of the eastern margin of the Estrela Granite Complex that has intruded the Neoarchean Grão Pará Group, part of the highly prospective Itacaiúnas Supergroup which hosts all known Iron-Oxide Copper-Gold (IOCG) deposits within the Carajás Mineral Province.

The tenure covers 15km of strike of prospective ground where a sequence of iron formations (itabirite) and meta-volcanics of the Grão Pará Group are in contact with the Estrela Granite. A set of WSW-ENE orientated regional scale thrust faults traverse the Project area and could represent conduits for hydrothermal fluids required to form the IOCG mineralisation that is targeted at the Boi Novo Project.

Structural control is particularly important with IOCG mineralisation in the Carajás, with most of the known deposits occurring along splays off crustal scale extensional faults formed by magmatic-hydrothermal processes.

The Boi Novo Project currently hosts a total of five Prospects. Four distinct Prospects are located within the Grão Pará sequence of metavolcanic and iron formations with +500pm copper-in-soil anomalies along 12km of discontinuous strike coincident with magnetic anomalies, being the Bufalo, Nelore, Zebu and Guzera Prospects.

Field mapping has identified the Presley Prospect, an east-west trending breccia zone that extends across 500m with intense magnetite and malachite alteration hosted within the Estrela Granite, see Figure 7.

Figure 7 – Boi Novo Prospect IP Priority Locations over Drone Magnetics

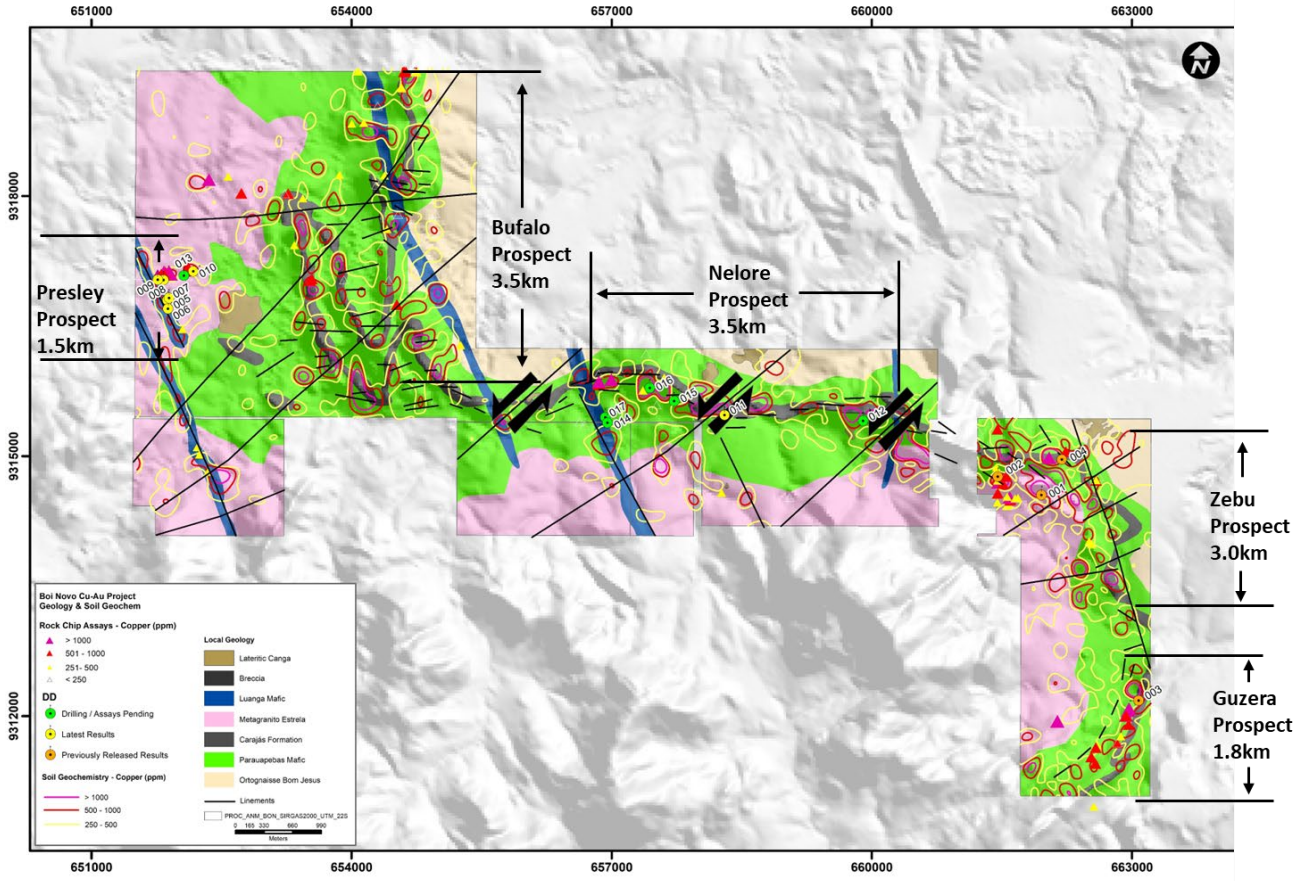
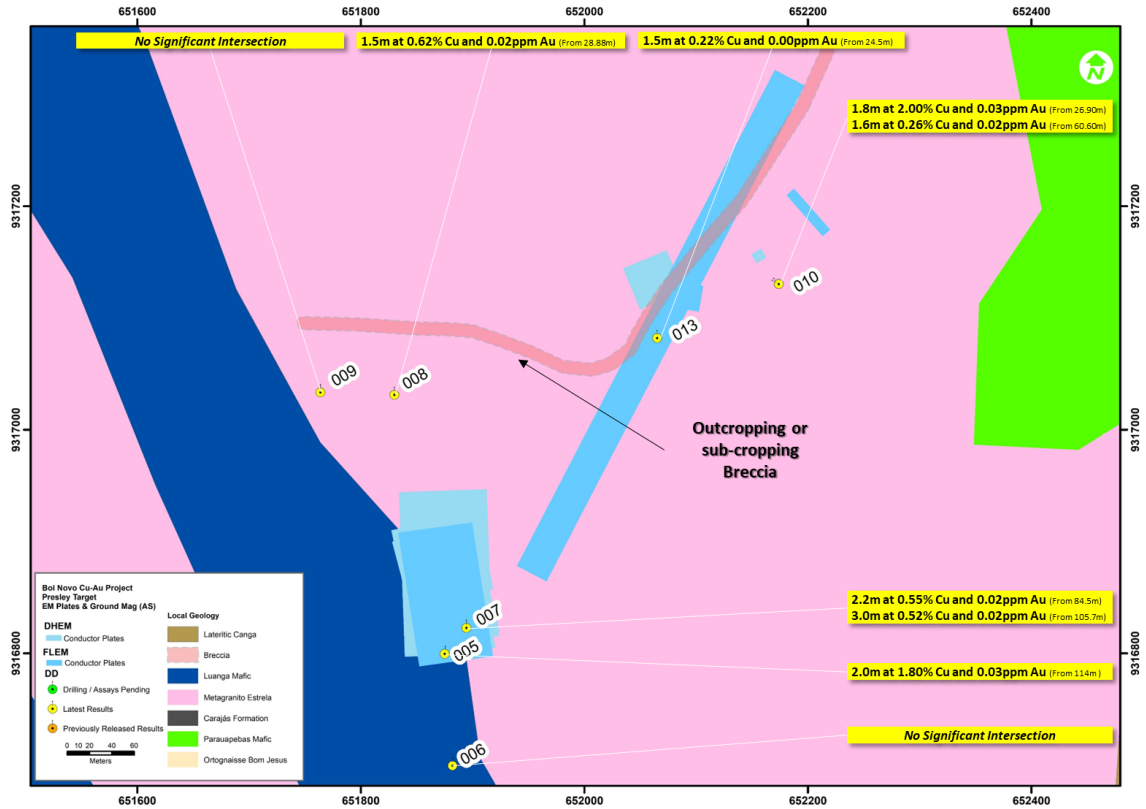


Figure 8 – Presley Prospect Plan Map



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Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Roger Fitzhardinge who is a Member of the Australasia Institute of Mining and Metallurgy. Mr Fitzhardinge is a permanent employee and shareholder of Centaurus Metals Limited. Mr Fitzhardinge has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Fitzhardinge consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Table 1 – Boi Novo Copper-Gold Project – Recent Results and Collar Locations * Oxide intersection

Hole ID	Prospect	Easting	Northing	mRL	Azi	Dip	EOH Depth	From (m)	To (m)	Interval (m)	Cu %	Au ppm
BON-DD-24-001	Zebu	661953	9314546	250	355.7	-56.3	223.3	79.0	81.0	2.0	0.15	0.02
								174.0	175.5	1.5	0.11	0.00
								221.0	222.5	1.5	0.13	0.02
BON-DD-24-002	Zebu	661450	9314763	334	355.4	-61.5	302.5	36.0	37.5	1.5	0.10	0.01
								142.5	144.0	1.5	0.38	0.00
BON-DD-24-003	Guzera	663077	9312180	192	91.1	-54.6	230.6	No Significant Intersection				
BON-DD-24-004	Zebu	662187	9314961	254	228.9	-49.7	200.4	14.0	24.8	10.8	0.26	0.07
								40.5	42.5	2.0	0.19	0.00
								117.5	120.0	2.5	0.28	0.02
								153.0	156.0	3.0	0.12	0.00
								170.0	173.0	3.0	0.11	0.00
								188.0	189.7	1.7	0.27	0.00
BON-DD-24-005	Presley	651875	9316800	176	354.5	-59.9	150.4	114.0	116.0	2.0	1.80	0.03
BON-DD-24-006	Presley	651875	9316699	184	356.0	-60.5	202.8	No Significant Intersection				
BON-DD-24-007	Presley	651895	9316823	174	0.1	-60.2	125.8	84.5	86.7	2.2	0.55	0.02
								105.7	108.7	3.0	0.52	0.02
BON-DD-24-008	Presley	651830	9317031	184	1.7	-49.8	101.5	28.8	30.3	1.5	0.62	0.02
BON-DD-24-009	Presley	651761	9317032	185	356.0	-49.8	71.7	No Significant Intersection				
BON-DD-24-010	Presley	652174	9317130	174	310.2	-50.3	77.6	26.9	28.7	1.8	2.00	0.03
								60.6	62.2	1.6	0.26	0.02
BON-DD-24-011	Nelore	658301	9315473	233	6.4	-50.8	302.6	10.0	24.5	14.5*	0.13	0.01
								69.1	107.0	37.9	0.22	0.05
							Inc.	87.0	92.0	5.0	0.40	0.11
								113.5	132.0	18.5	0.18	0.04
							Inc.	120.0	125.0	5.0	0.31	0.08
								199.0	201.0	2.0	0.24	0.04
								279.0	286.0	7.0	0.18	0.05
BON-DD-24-012	Nelore	659900	9315405	262	359.0	-50.9	269.7	70.4	80.9	10.5	0.15	0.02
								86.5	91.3	4.8	0.13	0.02
								204.0	207.0	3.0	0.20	0.00
BON-DD-24-013	Presley	652065	9317082	168	330.8	-45.7	50.6	24.5	26.0	1.5	0.22	0.00
BON-DD-24-014	Nelore	656950	9315383	196	359.2	-50.5	120.0	Assays Pending				
BON-DD-24-015	Nelore	657720	9315635	237	1.3	-50.6	130.0	Assays Pending				
BON-DD-24-016	Nelore	657440	9315785	270	360.0	-50.0	90.0	Assays Pending				
BON-DD-24-017	Nelore	656925	9315445	200	358.0	-55.2	100.0	Assays Pending				
BON-DD-24-018	Nelore	657540	9315479	205	15.5	-64.3	80.0	Assays Pending				
BON-DD-24-019	Nelore	657530	9315712	246	0.0	-50.0	180.0	Drilling				

Table 2 – Visual estimates of intersected mineralisation in drill holes BON--DD-24-014 to BON-DD-24-018

Prospect	Drill hole	From (m)	To (m)	Interval	Description of Sulphide Mineralisation*	
Nelore West	**BON-DD-24-014**	**106.1**	**108.4**	**2.3**	**Stringer and semi-massive**	**5-10% sulphides comprising cy > po > py**
Nelore West	**BON-DD-24-014**	**108.4**	**109.4**	**1.0**	**Stringer and semi-massive**	**2-5% sulphides comprising po >> cy > py**
Nelore West	BON-DD-24-015	84.0	84.4	0.4	Disseminated	1-3% sulphides comprising po >> cy > py
Nelore West	**BON-DD-24-015**	**98.4**	**101.8**	**3.4**	**Stringer and semi-massive**	**5-10% sulphides comprising po >> cy > py**
Nelore West	BON-DD-24-015	103.6	107.2	3.6	Disseminated	1-3% sulphides comprising po >> cy > py
Nelore West	BON-DD-24-015	123.6	124.1	0.5	Disseminated	1-3% sulphides comprising po >> cy > py
Nelore West	BON-DD-24-016	29.8	33.0	3.2	Disseminated	1-3% sulphides comprising po >> cy > py
Nelore West	BON-DD-24-016	33.0	39.8	6.8	Disseminated	1-3% sulphides comprising po >> cy > py
Nelore West	BON-DD-24-016	42.3	53.0	10.7	Disseminated	1-3% sulphides comprising po >> cy > py
Nelore West	**BON-DD-24-016**	**53.0**	**57.4**	**4.4**	**Stringer and semi-massive**	**5-10% sulphides comprising po >> cy > py**
Nelore West	**BON-DD-24-016**	**57.4**	**66.5**	**9.1**	**Stringer and semi-massive**	**20-30% sulphides comprising po >> cy > py**
Nelore West	BON-DD-24-017	60.9	61.0	0.1	Disseminated	1-3% sulphides comprising po >> cy > py
Nelore West	BON-DD-24-017	94.4	95.7	1.3	Disseminated	1-3% sulphides comprising po >> cy > py
Nelore West	**BON-DD-24-018**	**58.5**	**60.5**	**2.0**	**Stringer and semi-massive**	**5-10% sulphides comprising po > cy > py**
		*pyrhotite (po), chalcopyrite (cp) , pyrite (py)				

Figure 9 – The Nelore West Prospect: core photo from drill-hole BON-DD-24-016; 57.4 to 66.5m down-hole. See Table 2 for visual sulphide estimates. Stringer, semi-massive and massive sulphides (dark metallic bronze) mineralisation with altered mafic host rock.

APPENDIX A – Compliance Statements for the Boi Novo Project

The following Tables are provided for compliance with the JORC Code (2012 Edition) requirements for the reporting of Exploration Results at the Boi Novo Project.

SECTION 1 - SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections).

Criteria	JORC Code explanation	Commentary

Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.
	• Aspects of the determination of mineralisation that are Material to the Public Report.
	• In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.
		• Diamond drilling is being completed on a priority target basis. No standard drill pattern has been determined. Sample length along core varies between 0.5 to 1.5m with most intervals being 1.0m
		• Core is cut and ½ core sampled and sent to accredited independent laboratory (SGS).
		• Soil samples were taken at 50m intervals along 200m spaced north-south grid lines.
		• Surface material was first removed, and sample holes were dug to roughly 20cm depth. A 5kg sample was taken from the subsoil. The sample was placed in a plastic sample bag with a sample tag before being sent to the lab.
		• Surface rock chip/soil samples were collected from in situ outcrops and rolled boulders and submitted for chemical analysis.
		• Data acquisition for the Induced Polarization (IP) was completed by Geoscan Geologia e Geofísica. Seventeen lines of Pole-Dipole IP surveys covering a total of 23 line kilometres was completed.
		  ○ Array: Pole-Dipole with DPDP A-space of 100m and collected to channel n11.
		  ○ Equipment: Geomative GD20 extreme, 5A, 1000V
		• All survey data was sent to Southern Geoscience (SGC) in XLS format then modified and imported in IPProc processing software for QAQC and interpretation.

Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Current diamond drilling is a combination of HQ and NQ core (Servdrill). • All core is orientated using the Reflex ACT core orientation system. • Down holes surveys are completed on all drill holes using a north facing gyro -Reflex Gyro Sprint-IQ,

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Diamond drilling recovery rates are calculated at each drilling run. • For all diamond drilling, core recoveries were logged and recorded in the database. To date overall recoveries are >98% and there are no core loss issues or significant sample recovery problems. • To ensure adequate sample recovery and representativity a Centaurus geologist or field technician is present during drilling and monitors the sampling process. • No relationship between sample recovery and grade has been demonstrated. No bias to material size has been demonstrated. • No quantitative twinned drilling analysis has been undertaken at the project to date.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• All drill holes have been logged geologically and geotechnically by Centaurus geologists. • Drill samples are logged for lithology, weathering, structure, mineralisation and alteration among other features. Logging is carried out to industry standard and is audited by Centaurus CP. • Logging for drilling is qualitative and quantitative in nature. • All diamond core has been photographed.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Diamond Core (HQ/NQ) is cut using a core saw, ½ core was sampled. Sample length along core varies between 0.3 to 1.5m; sampling was done according to lithological contacts and generally by 1m intervals. • QAQC: Standards (multiple standards are used on a rotating basis) are inserted every 20 samples. Blanks have been inserted every 20 samples. Field duplicates are completed every 30 samples. Additionally, there are laboratory standards and duplicates that have been inserted. • The QAQC procedures are in line with industry standards and Centaurus's current operating procedures. • Sample sizes are appropriate for the nature of the mineralisation. • All geological samples were received and prepared by SGS Geosol as 0.5-5.0kg samples. They were dried at 105°C until the sample was completely dry (6-12hrs), crushed to 90% passing 4mm and reduced to 400g. The samples were pulverised to 95% passing 150µm and split further to 50g aliquots for chemical analysis.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• New samples are being analysed for 48 elements by multi element using ME-MS61 (multi-acid digestion) at SGS Geosol Laboratories; ore grade analysis was completed with ICP-AES (multi-acid digestion); sulphur analysis was completed with Leco, and Au and PGEs completed via Fire Assay. • SGS Laboratories insert their own standards at set frequencies and monitor the precision of the analysis. The results reported are well within the specified standard deviations of the mean grades for the main elements. Additionally, SGS perform repeat analyses of sample pulps at a rate of 1:20 (5% of all samples). These compare very closely with the original analysis for all elements. • All laboratory procedures are in line with industry standards. Analysis of field duplicates and lab pulp duplicates have returned an average correlation coefficient of over 0.95 confirming that the precision of the samples is within acceptable limits.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Centaurus Exploration Manager and Senior Geologist verify all new results and visually confirm significant intersections. • All primary data is stored in the Centaurus Exploration office in Brazil. All new data is collected using LogCheief, validated and then sent to independent database administrator (MRG) for storage (DataShed). • No adjustments have been made to the assay data.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• The survey grid system used is SIRGAS2000 22S. This is in line with Brazilian Mines Department requirements. All sample and mapping points were collected using a Garmin handheld GPS. • New drill holes are sighted with handheld GPS and after completion picked-up by an independent survey consultant periodically. All drill holes are being downhole surveyed using Reflex digital down-hole tool, with readings every metre.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Seventeen lines of Pole-Dipole IP surveys covering a total of 23 line kilometres was completed. • Soil samples were collected on 40m spacing on section with distance between sections of 200m and 400m depending on location. • Sample spacing was deemed appropriate for geochemical studies. • Drilling is currently on a target basis with no drill pattern defined. • No sample compositing was applied to the drilling.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The extent and orientation of the mineralisation was interpreted based on field mapping. IP survey line orientations are perpendicular to the main geological features sequence along which mineralisation exists. • Mineralisation is sub-vertical; the majority of the drilling is at low angle (55-60^{o}) in order to achieve intersections at the most optimal angle.
Sample security	• The measures taken to ensure sample security.	• Samples are placed in pre-numbered plastic sample bags and then a sample ticket was placed within the bag as a check. Bags are sealed and then transported SGS laboratories in Belo Horizonte, MG.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• The Company is not aware of any audit or review that has been conducted on the project to date.

SECTION 2 - REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding Section also apply to this section).

Criteria		Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Boi Novo project includes four exploration licences (850.071/2014, 851.767/2021, 851,768/2021, 851,769/2021) for a total of circa 36.3km2. Granted Exploration Licences have three years of exploration rights that may be extended for a further three years. • The tenements were part of an earn-in agreement with Terrativa Minerais SA. All earn in terms have been previously met. Terrativa retain a production royalty of 2% over any minerals extracted from the tenement. The royalty may be converted to a 25% project interest should it be sold to a third party. • Mining projects in Brazil are subject to a CFEM royalty, a government royalty of 2% on base metal revenue. • Landowner royalty is 50% of the CFEM royalty. • The project is covered by a mix of predominantly cleared farmland and localised natural vegetation. • The project is not located within any environmental protection zones and exploration and mining is permitted with appropriate environmental licences.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Centaurus has identified five historical drill hole collars on the tenement in the Nelore and Zebu Prospects. The Company has no information on these holes.

Criteria		Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• The Boi Novo tenements are located in the Carajás Mineral Province (CMP), in the south-eastern part of the Amazon craton in northern Brazil. The CMP represents an Archean block divided into two tectonic domains. Boi Novo is located in the northern Carajás domain. • Boi Novo tenure covers a portion of the eastern margin of the Estrela Granite Complex that has intruded the Neoarquean Grão Pará Group, part of the highly prospective Itacaiúnas Supergroup which hosts all known Iron-Oxide Copper-Gold (IOCG) deposits within the CMP. • The Company is targeting IOCG deposits. These deposits are generally structurally controlled, brittle-ductile shears zones hosted within the highly prospective volcanic and sedimentary rocks of the Itacaiúnas Supergroup. • IOCG deposits in the Carajás are generally massive replacement bodies, associated with the magnetite-rich rocks that are the product of intense Fe-K hydrothermal alteration at high temperatures. This style of mineralisation is highly amenable to modern geophysical exploration techniques, especially EM, radiometric and gravity surveys.

Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
	  ○ easting and northing of the drill hole collar
	  ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
	  ○ dip and azimuth of the hole
	  ○ down hole length and interception depth
	  ○ hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.
		• Refer Tables 1 and 2 as well as Figures 1-5 and Figures 7-9

Criteria		Commentary
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Continuous sample intervals are calculated via weighted average using a 0.1 % Cu cut-off grade with 3m minimum intercept width. • There are no metal equivalents reported.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Mineralisation is sub-vertical; the majority of the drilling is at low angle (55-60^{o}) in order to achieve intersections at the most optimal angle.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Refer to Figures 1 to 9 of this announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All exploration results received by the Company to date are included in this release to the ASX.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• A Drone Magnetics (DMAG) survey was completed in 2023. • The IP Survey was completed in April 2024. • The Company is continuously conducting DHEM and FLEM surveys that is being processed by an independent consultant Southern Geoscience.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• The Company is continuing with the diamond drill program. • In house FLEM surveys are ongoing. DHEM surveys will be carried out on selected drill holes.