

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

CENTAURUS METALS LIMITED

ABN

40 009 468 099

Quarter ended ("current quarter")

30 September 2011

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (3 months) \$A'000
1.1	Other debtors	-	-
1.2	Payments for		
	(a) exploration, evaluation and project generation	(3,568)	(3,568)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(738)	(738)
	(e) merger and acquisition expenses	-	-
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	151	151
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Proceeds from court settlement	722	722
Net Operating Cash Flows		(3,433)	(3,433)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	(1,837)	(1,837)
	(b) equity investments	-	-
	(c) cash acquired on acquisition of subsidiary	-	-
	(d) other fixed assets	(108)	(108)
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other – security deposit refunds/(payments)	-	-
Net investing cash flows		(1,945)	(1,945)
1.13	Total operating and investing cash flows (carried forward)	(5,378)	(5,378)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(5,378)	(5,378)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	18,924	18,924
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – share issue costs	(55)	(55)
	Net financing cash flows	18,869	18,869
	Net increase (decrease) in cash held	13,491	13,491
1.20	Cash at beginning of quarter/year to date	10,351	10,351
1.21	Exchange rate adjustments to item 1.20	(451)	(451)
1.22	Cash at end of quarter	23,391	23,391

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000
1.23 Aggregate amount of payments to the parties included in item 1.2	280
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Executive Directors Salaries	226
Non-Executive Directors Fees	54

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

None.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

None.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration, evaluation and project generation	4,000
4.2 Development	-
4.3 Production	-
4.4 Administration	800
Total	4,800

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	23	14
5.2 Deposits at call	23,368	10,337
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	23,391	10,351

+ See chapter 19 for defined terms.

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased	832.795/2010 - Guanhães	Owner	- 100%

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 *Ordinary securities	1,067,998,637	1,067,998,637		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	219,000,000	219,000,000		
7.5 *Convertible debt securities <i>(description)</i>				

+ See chapter 19 for defined terms.

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	<u>Total number</u> 140,319,392	<u>Number quoted</u> -	<u>Exercise price</u> Refer to Appendix 1 for details	<u>Expiry date</u>
7.8	Issued during quarter	30,300,000	-		
7.9	Exercised during quarter	7,000,000	-		
7.10	Expired during quarter	3,600,000	-		
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

Date: 26 October 2011

(Company Secretary)

Print name: Geoff James

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its

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percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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Centaurus Metals Limited
Appendix 1 - Options

Expiry date	Exercise price	Employee Options		Non - Employee Options		Total number of shares under option
		Vested	Unvested	Vested	Unvested	
27/11/2011	\$0.12500	-	-	12,000,000	-	12,000,000
06/01/2012	\$0.12500	-	-	3,519,392	-	3,519,392
19/03/2012	\$0.11500	250,000	-	-	-	250,000
19/03/2012	\$0.13500	500,000	-	-	-	500,000
04/08/2012	\$0.03125	-	-	24,000,000	-	24,000,000
20/11/2012	\$0.20500	500,000	-	-	-	500,000
20/11/2012	\$0.24500	500,000	-	-	-	500,000
20/11/2012	\$0.28500	500,000	-	-	-	500,000
14/02/2013	\$0.10000	-	-	16,000,000	-	16,000,000
01/10/2013	\$0.11000	200,000	-	-	-	200,000
15/12/2013	\$0.10000	250,000	-	-	-	250,000
15/12/2013	\$0.12000	250,000	-	-	-	250,000
15/12/2013	\$0.14000	500,000	-	-	-	500,000
31/12/2013	\$0.08000	2,400,000	-	-	-	2,400,000
31/12/2013	\$0.15000	2,600,000	-	-	-	2,600,000
01/01/2014	\$0.13000	-	-	-	1,000,000	1,000,000
17/07/2014	\$0.05000	1,000,000	-	-	-	1,000,000
17/07/2014	\$0.07500	2,750,000	-	-	-	2,750,000
17/07/2014	\$0.10000	3,250,000	-	-	-	3,250,000
17/07/2014	\$0.12000	1,000,000	-	-	-	1,000,000
31/08/2014	\$0.10000	-	-	5,000,000	-	5,000,000
31/08/2014	\$0.12000	-	-	-	5,000,000	5,000,000
31/08/2014	\$0.15000	-	-	30,000,000	-	30,000,000
01/10/2014	\$0.11000	450,000	1,300,000	-	-	1,750,000
31/10/2014	\$0.07000	8,000,000	8,000,000	-	-	16,000,000
17/01/2015	\$0.13000	50,000	250,000	-	-	300,000
15/02/2015	\$0.08000	150,000	1,750,000	-	-	1,900,000
06/03/2015	\$0.13000	100,000	-	-	-	100,000
31/03/2015	\$0.08000	500,000	2,000,000	-	-	2,500,000
31/03/2015	\$0.10000	500,000	-	-	-	500,000
31/03/2015	\$0.12000	-	500,000	-	-	500,000
01/06/2015	\$0.13000	50,000	250,000	-	-	300,000
19/07/2015	\$0.09500	100,000	600,000	-	-	700,000
29/08/2015	\$0.10000	50,000	250,000	-	-	300,000
30/11/2015	\$0.11000	-	1,000,000	-	-	1,000,000
04/02/2016	\$0.13000	300,000	1,200,000	-	-	1,500,000
Total		26,700,000	17,100,000	90,519,392	6,000,000	140,319,392

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