

**AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT
& MEDIA RELEASE**



18 January 2024

CENTAURUS ACHIEVES KEY PROJECT DEVELOPMENT STEP WITH TECHNICAL APPROVAL OF ITS MINING LEASE APPLICATION (PAE) GRANTED FOR THE JAGUAR NICKEL PROJECT

- **Technical approval of the Plan of Economic Assessment (PAE – Mining Lease Application) received from the Brazilian National Mining Agency (ANM).**
- **Formal issue of the Mining Lease now only conditional on the issue of the Installation Licence (LI) by the Pará State Environmental Agency (SEMAS).**
- **Environmental Impact Assessment (EIA) and Preliminary Licence (LP) approved for Jaguar Project by COEMA (the Pará State Environmental Committee) with formal issue and gazettal of the LP now awaiting internal environmental agency processes.**
- **Installation Licence Application (PCA) to be lodged with SEMAS after formal gazettal of the LP.**

Centaurus Metals Limited (ASX: CTM) (“Centaurus” or “the Company”) is pleased to advise that it has taken another significant step towards the development of its 100%-owned Jaguar Nickel Sulphide Project in northern Brazil following the receipt of technical approval of its Mining Lease Application – PAE by the ANM (the Brazilian National Mining Agency).

The technical approval of the Plan of Economic Assessment (PAE) from the ANM is an important validation of the Jaguar Project and allows for the formal issue of the Mining Lease to proceed once the Installation Licence (LI) is issued by the Environmental Agency.

The technical approval of the PAE indicates that all technical requirements have been met in relation to the grant of the Mining Lease as well as recognition of the Company’s capacity to implement the Project.

The issue of the LI by SEMAS (discussed further below) is now the final step needed before the Mining Lease is formally granted.

The Company is also pleased to advise that the Pará State Environmental Committee (COEMA) has approved the Company’s Environmental Impact Assessment (“EIA”) and Preliminary Licence (“LP”), with the formal issue and gazettal of the LP now only subject to internal environmental agency processes. All documentation required by SEMAS for the issue and gazettal of the LP has been completed and delivered to them.

The approval process to date has been achieved within the Company’s development timetable and comes just ahead of the completion and delivery of the Definitive Feasibility Study (DFS).

The PAE and LP has been approved based on a planned production rate of 20ktpa of nickel-in-sulphate on site at the Jaguar Project.

The final lodgement of the EIA occurred in early January 2023 after the release of the November 2022 JORC Mineral Resource Estimate, which significantly increased the size and scale of the Jaguar Project. A large amount of environmental and social data was collected over an 18-month period in the lead-up to the preparation of the original EIA.

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The LP is a key approval for the Company and the Jaguar Nickel Sulphide Project as it attests that the overall project definition is environmentally and socially sound. Historically, it is the most challenging stage of the environmental approval process in Brazil and, as such, the Company is looking forward to the formal issue and gazettal of the LP.

Once the LP has been gazetted, the Company will be in a position to commence the next stage of the environmental approval process with SEMAS, being the lodgement of the Installation Licence ("LI") Application. This takes the form of a document called Environmental Control Plan ("PCA").

On approval of the LI, the Company will have all the environmental approvals required to commence the on-site construction of the Jaguar Nickel Sulphide Project and this will also allow the Mining Lease to be formally issued (discussed above).

The Company is looking forward to securing the Installation Licence in the second half of 2024.

Management Comment

Commenting on the receipt of the various key approvals, Centaurus' Managing Director, Mr Darren Gordon, said:

"The technical approval of the Mining Lease Application (PAE) by the ANM is an important milestone for the Company and for the Jaguar Nickel Sulphide Project. When combined with the approval of the Environmental Impact Assessment and of the Preliminary Licence (LP) by the Pará State Environmental Committee, it is clear that the Company is tracking well from a regulatory and approval perspective for the next stages of project development.

"To have secured approval of the LP just on 12 months from lodging the final EIA is a testament not just to the hard work undertaken by our Brazilian approvals team, but also to the strength of the Brazilian approvals system – which supports the development of mining projects that have been extensively studied from an environmental perspective and have strong environmental management systems and controls either in place or planned."

-ENDS-

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Authorised for Release by

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