

Unleashing Jaguar: Delivering a new generation of reliable, low-carbon nickel supply from Brazil

Darren Gordon, Managing Director



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- This presentation contains information extracted from the following ASX market announcements made by the Company;
 - ASX release dated 10 November 2022 in relation to the Jaguar Project MRE (slides 8, 10 & 20);
 - ASX release dated 29 March 2023 in relation to Jaguar exploration results (slide 11); and
 - ASX release dated 28 November 2023 in relation to BOI Novo project exploration results (slide 17)
- The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements of 10 November 2022, 29 March 2023 and 28 November 2023 and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings were presented have not been materially modified from the original announcements.

Centaurus Metals

Investment overview



Corporate Summary



Centaurus is developing one of the world's premier new near-surface nickel sulphide projects, with class-leading GHG emission credentials.

Highly Experienced Board



Didier Murcia, AM
Chair
Lawyer



Darren Gordon
Managing Director
Chartered Accountant



Dr Natalia Streltsova
Non-Executive Director
Chemical Engineer



Mark Hancock
Non-Executive Director
Chartered Accountant



Bruno Scarpelli
Executive Director
Engineer



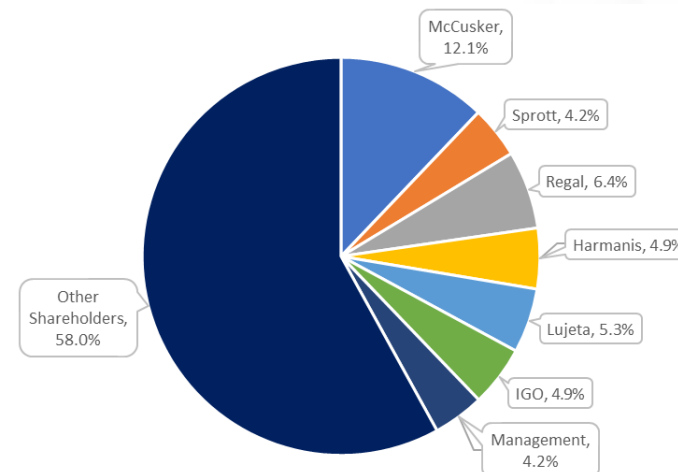
Chris Banasik
Non-Executive Director
Geologist

495m
Shares on issue

66.3%
Top-20 holders

5.8m
Unlisted options

Substantial Shareholders



A\$148m
Market cap at A\$0.30

A\$34.7m
Cash (31/12/23)

Broker Coverage

cg/Canaccord Genuity
G Ventures Corp.

MACQUARIE

Global MINING RESEARCH **Barrenjoey***
Partnering with **BARCLAYS**

ARGONAUT **SCP** RESOURCE FINANCE

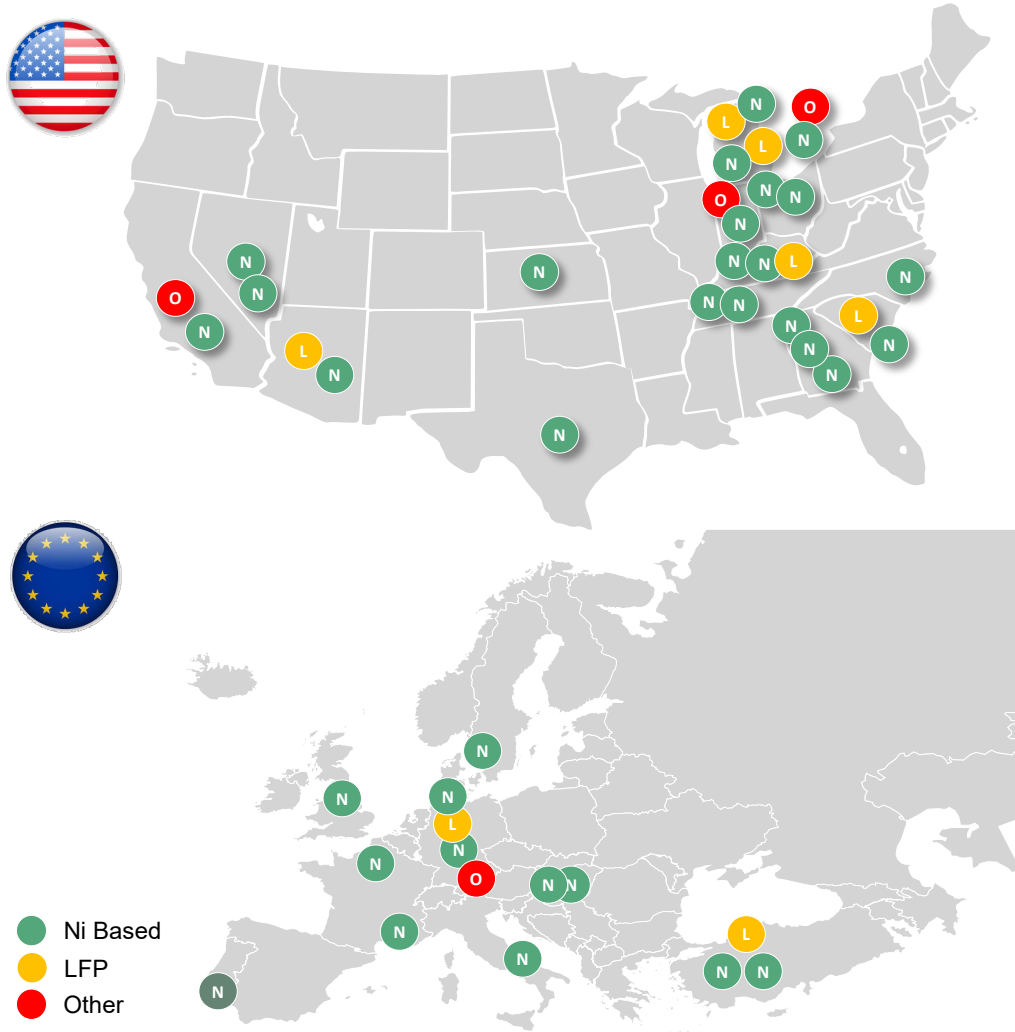
EUROZ HARTLEYS

Western Gigafactory Development Pipeline

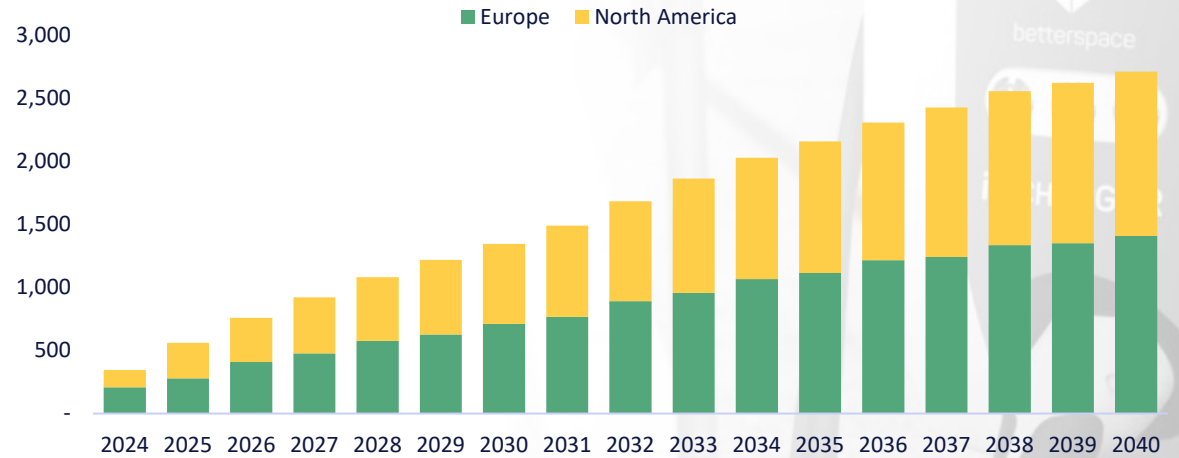
Over ~2,350GWh of capacity growth in the pipeline with ~1,950GWh Ni-based



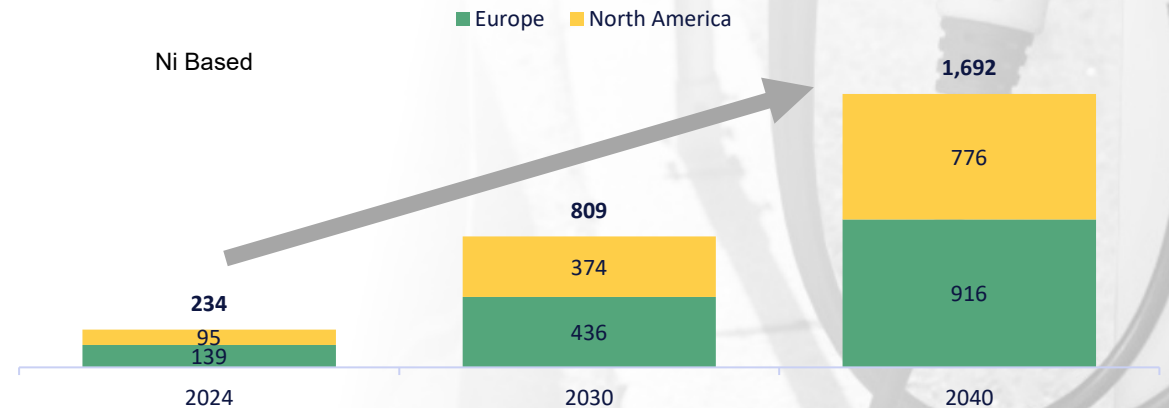
North American & European Gigafactory Pipeline (1)



Gigafactory Capacity (GWh) (2)

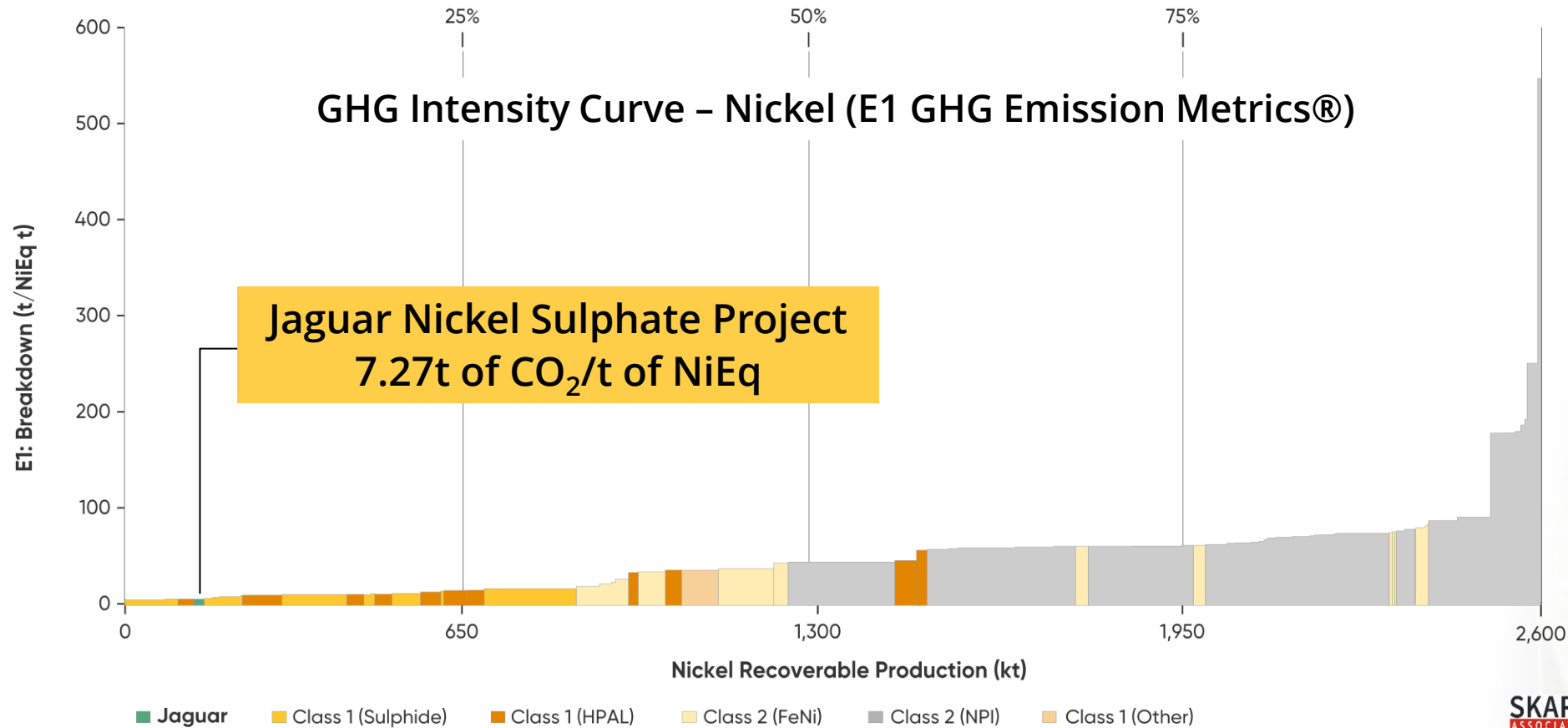


Estimated Nickel Imports Required (kt) (3)



GHG Emissions – Forecast to be a Class-leader

Powered by renewables & high-grade nickel sulphides



Jaguar is currently net sequester of Carbon

Life-of-mine CO₂ footprint forecast to be lower than 94% of global nickel production



STRATEGIC MINERALS POLICY

Recently-created to assist in approval process for strategic minerals; includes nickel



ENVIRONMENTAL

Approval Process clearly defined with Jaguar EIA Approved and preliminary Licence (LP) issued



ROAD MAP TO MINING

Well-Established Mining Regulation and Tenement System



FAVOURABLE TAX SYSTEM

15% effective tax rate for first 10yrs of operations (SUDAM Program)



ROYALTIES TO THE REGIONS

Royalties split between the municipal (65%), state and federal authorities

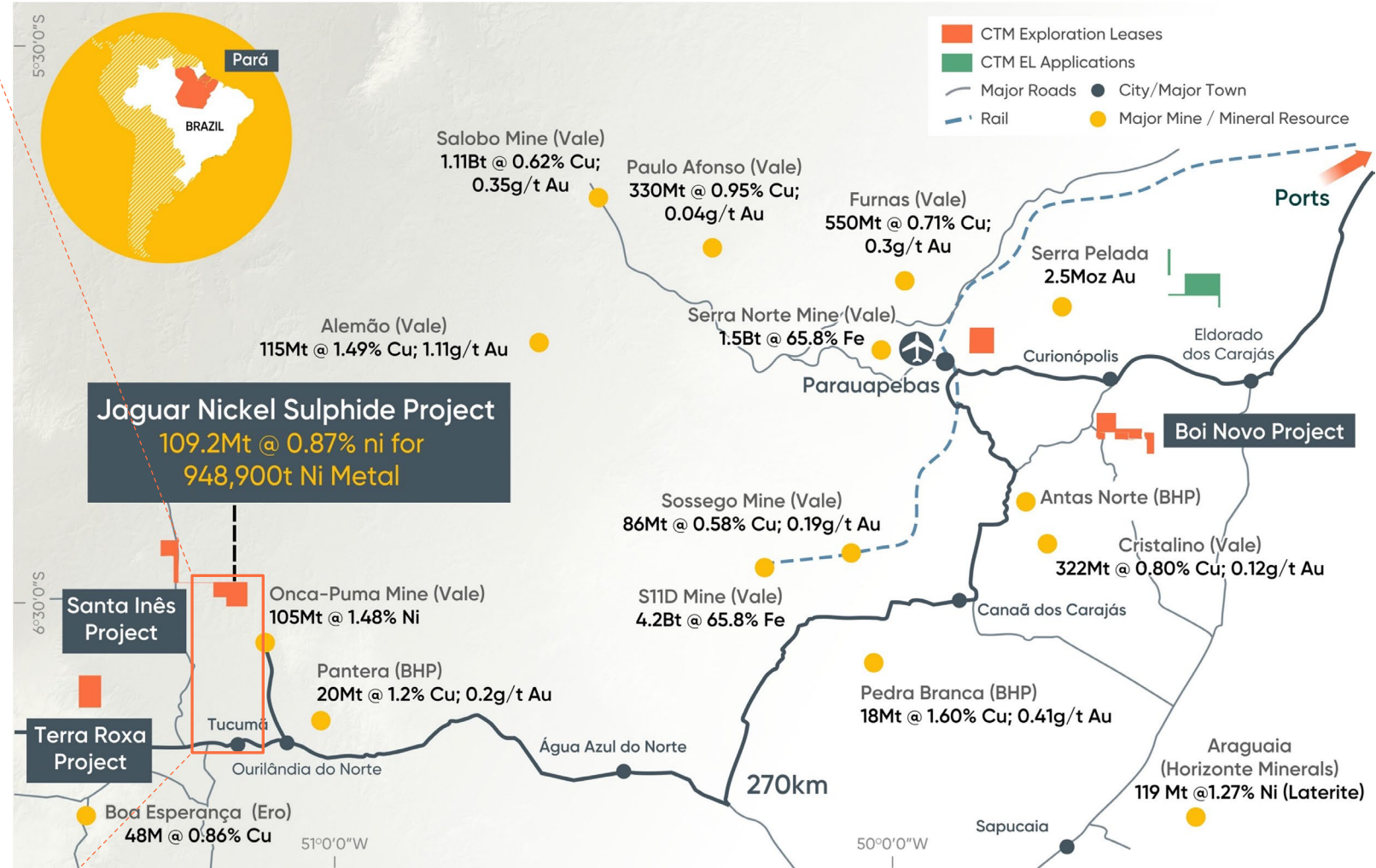
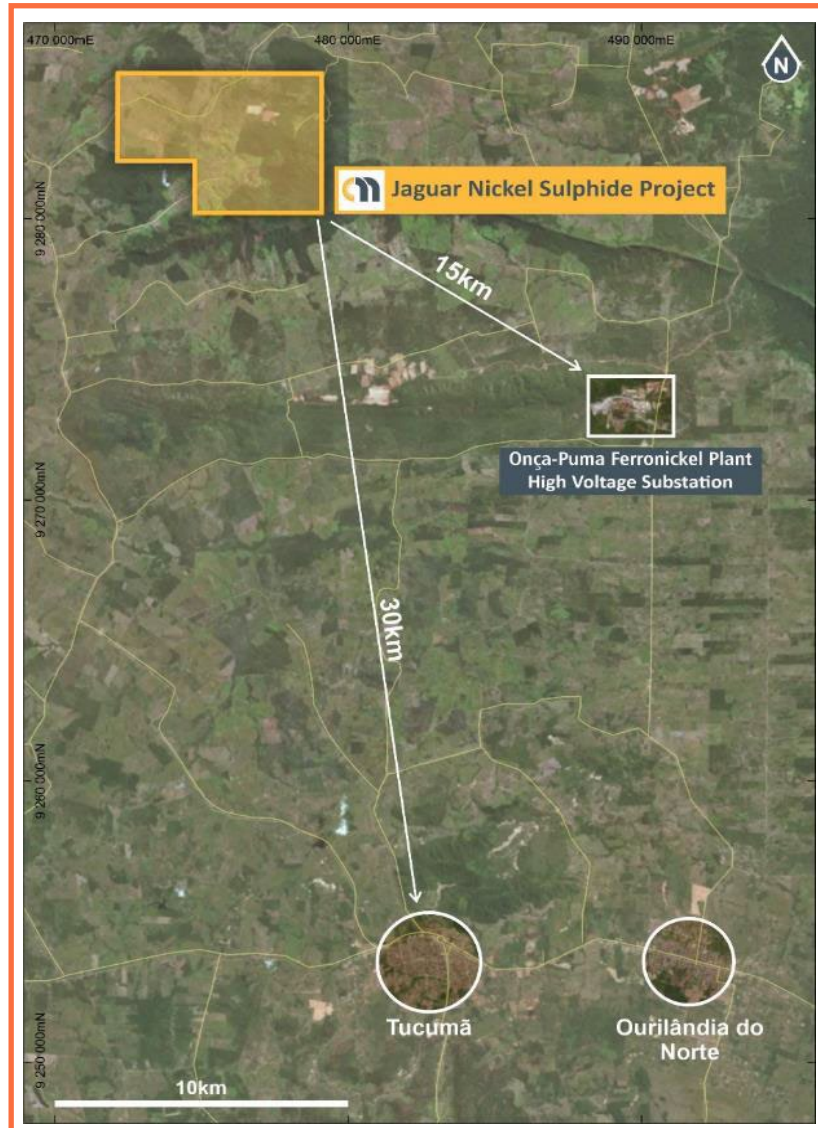


RENEWABLE POWERHOUSE

80% of Brazil's power currently generated from renewable sources

Brazil's Carajás Mineral Province

A Tier-1 global mining province



The Carajás contains one of the world's largest known concentrations of large-tonnage world-class mineral deposits

Brazil's Carajás Mineral Province

Outstanding infrastructure and logistics



- High-Voltage (230kV) grid power within 40km of Project
 - Brazil's national power grid runs on **+80% renewables**
 - Low cost, clean power
-
- Project located 40km north of Tucumã and Ourilândia do Norte (pop +70,000) – **mining communities with skilled workforce**
 - Sealed road access to Vila de Conde Free Access Port or rail to Sao Luis
 - Significant resource projects being developed near Jaguar



Tucumã Township, Para, Brazil

Vila de Conde Port, Para, Brazil

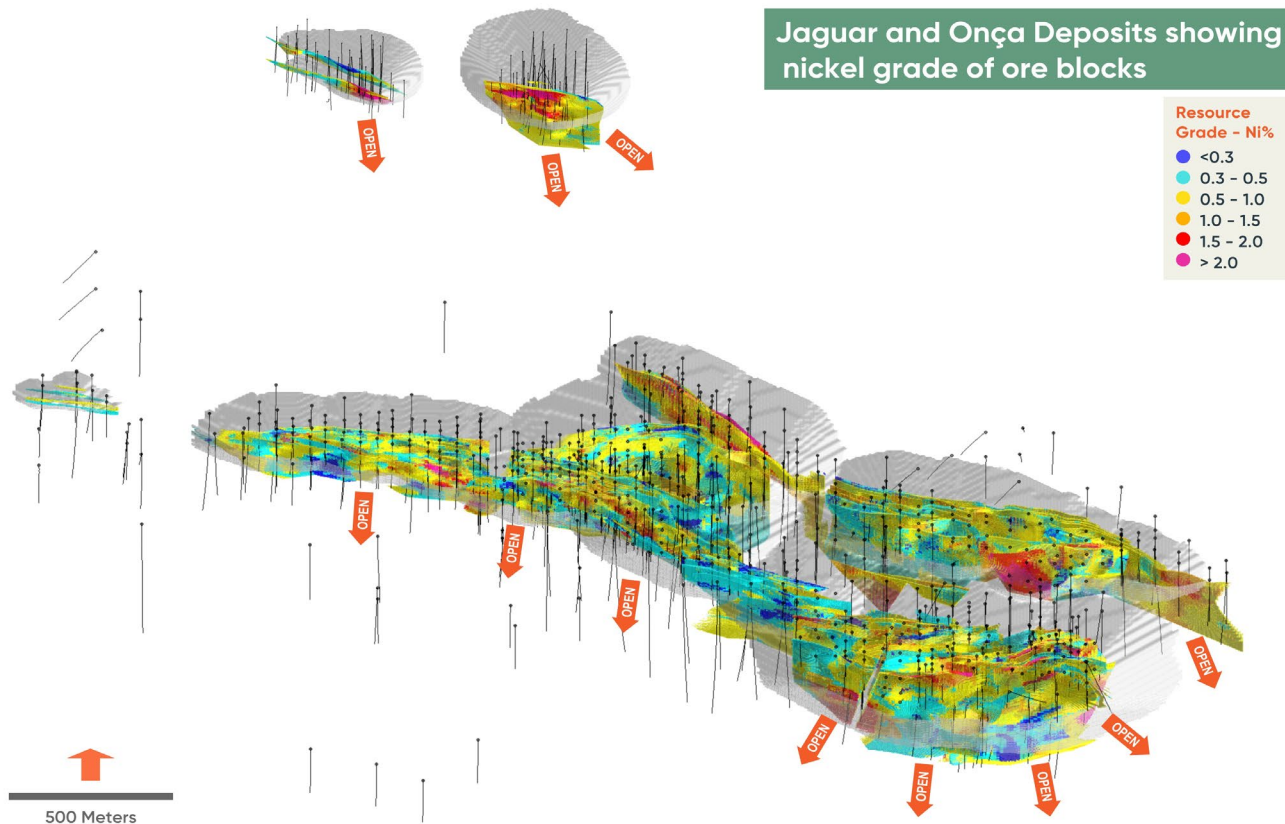
Ero Copper 4Mtpa Copper Concentrator Build, Tucuma - Brazil

Jaguar Project – World-Class Resource

Large-Tonnage, High-Quality



JORC MRE: 109.2Mt @ 0.87% Ni for 948,900 tonnes of contained nickel



- High-grade - **28.6Mt @ 1.51% Ni** for **431,800t** of Ni metal
- **30%** of the high-grade resource within **100m of surface**

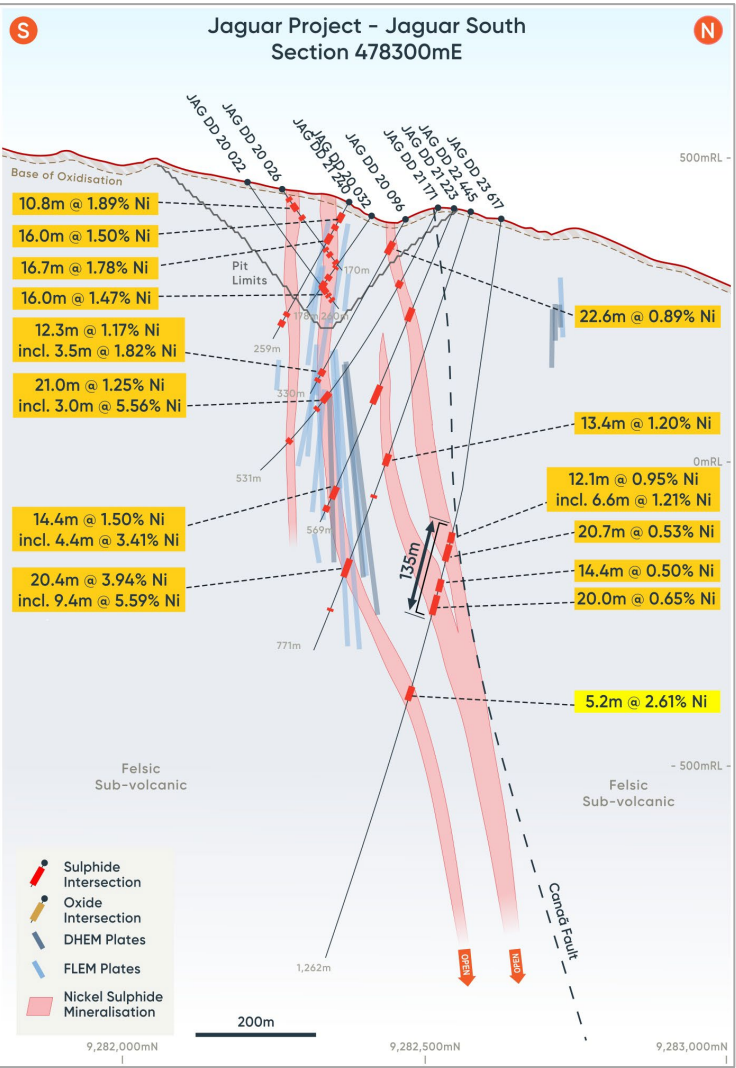
- Measured & Indicated 86.6Mt @ 0.85% Ni for 737,800t Ni metal - 83% of Global MRE
- +500kt of M&I Ni metal within 200m of surface
- Over 50km of diamond drilling completed since this MRE released

Classification*	Mt	Ni %	Ni Metal
Measured	14.0	1.06	149,400
Indicated	72.6	0.81	588,500
Measured & Indicated	86.6	0.85	737,800
Inferred	22.6	0.93	211,000
Total	109.2	0.87	948,900

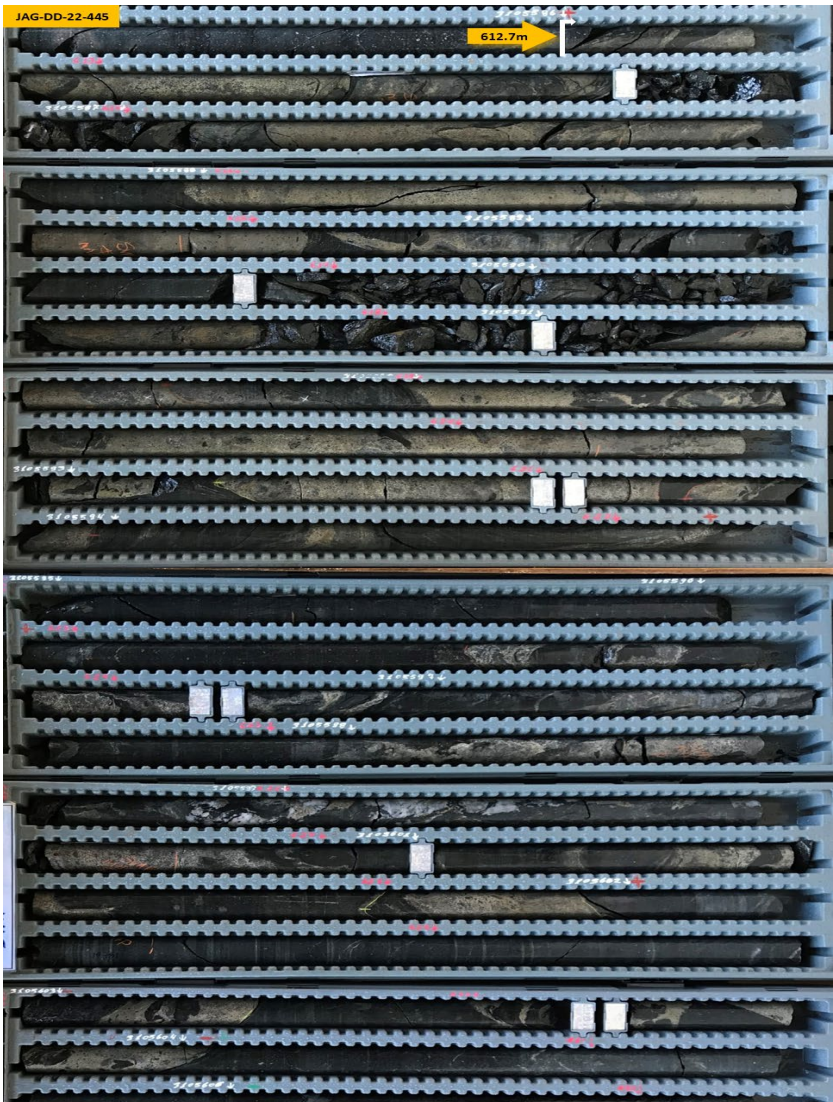
** Within pit limits cut-off grade 0.3% Ni; below pit limits cut-off grade 0.7% Ni; Totals are rounded, subtotals may not reflect global totals. All oxide material is considered as waste.*

Jaguar Project – World-Class Resource

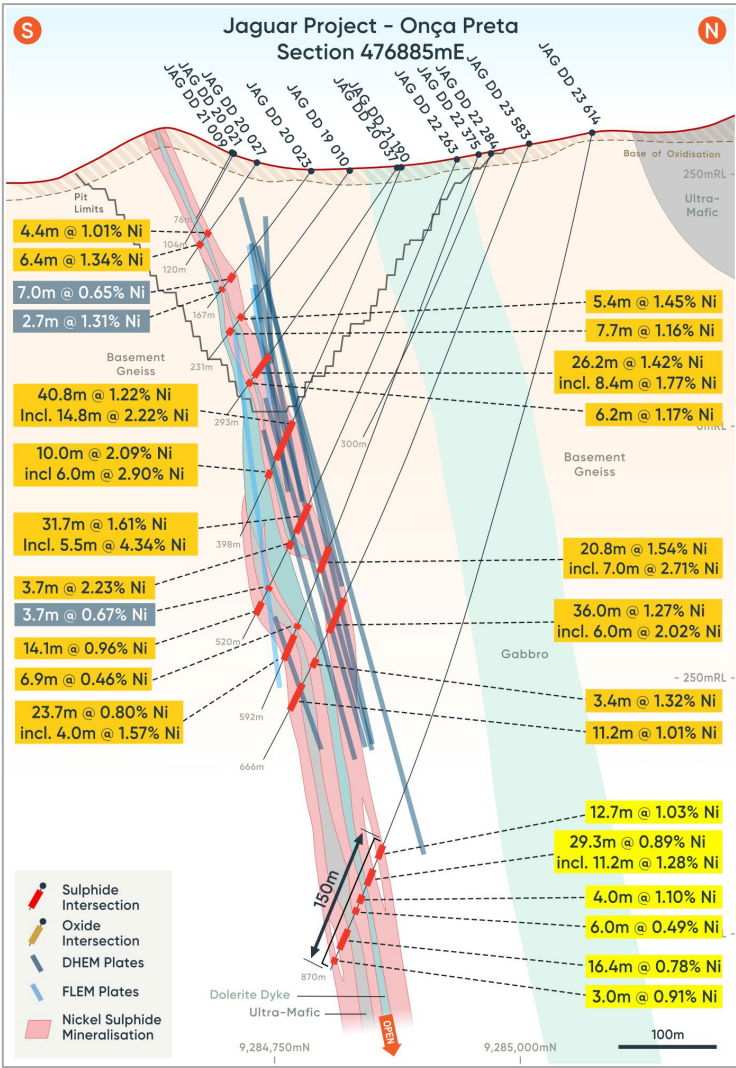
High-grade nickel sulphides from top to bottom



Jaguar South



20.4m @ 3.94 % Ni



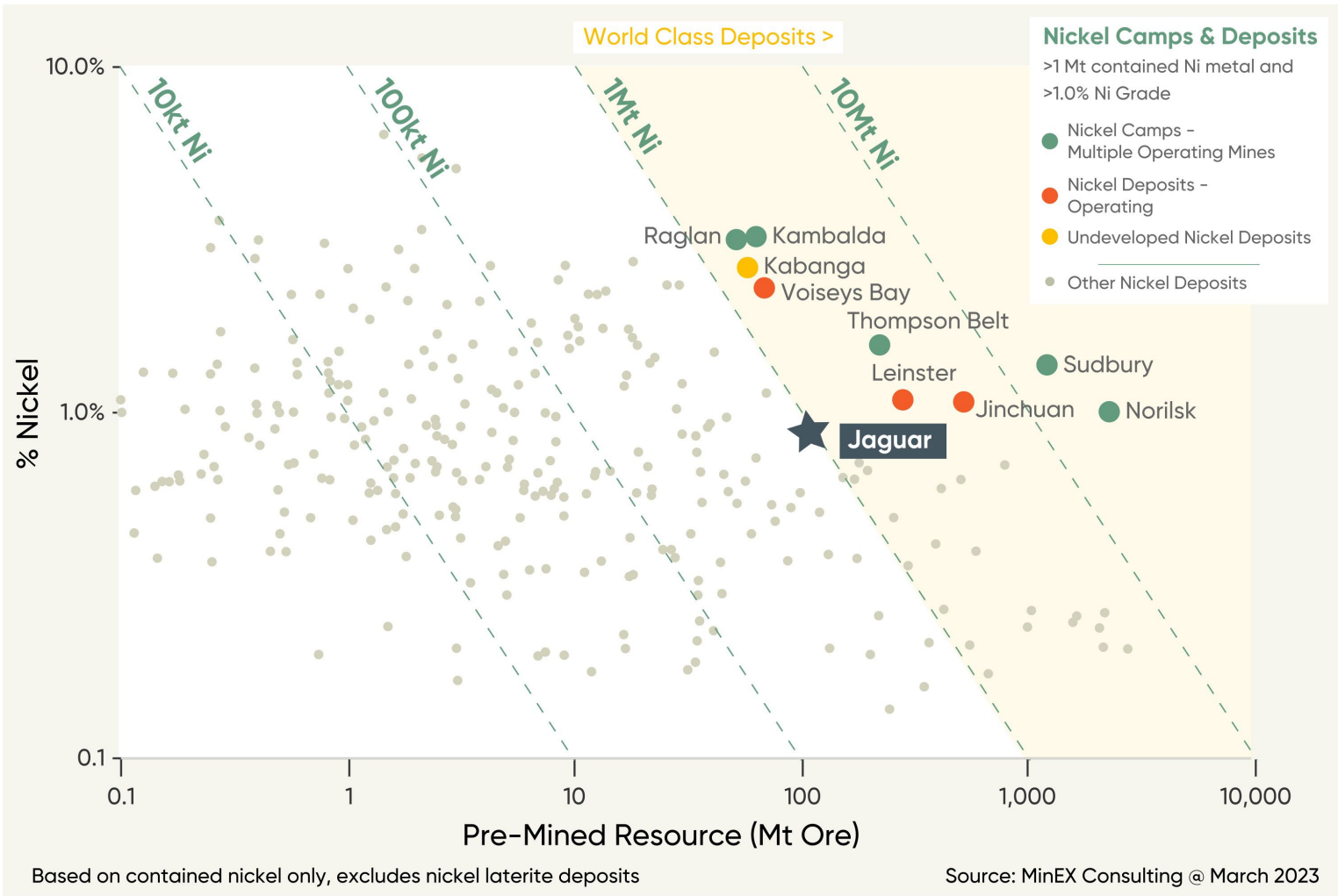
Onça Preta

Jaguar Project – World-Class Resource

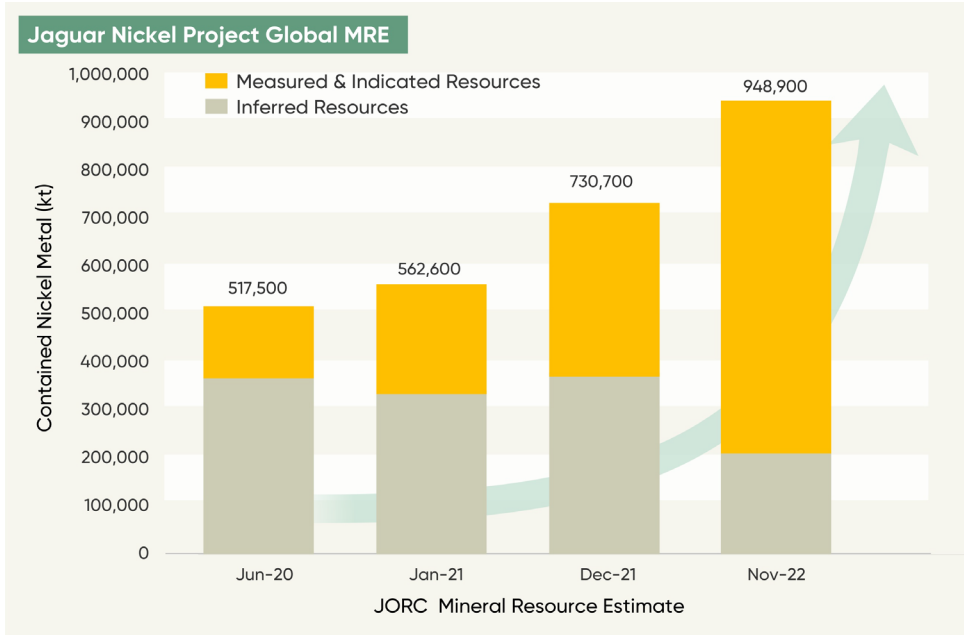
A unique deposit with sustainable growth



One of the world's largest high-grade nickel sulphide orebodies

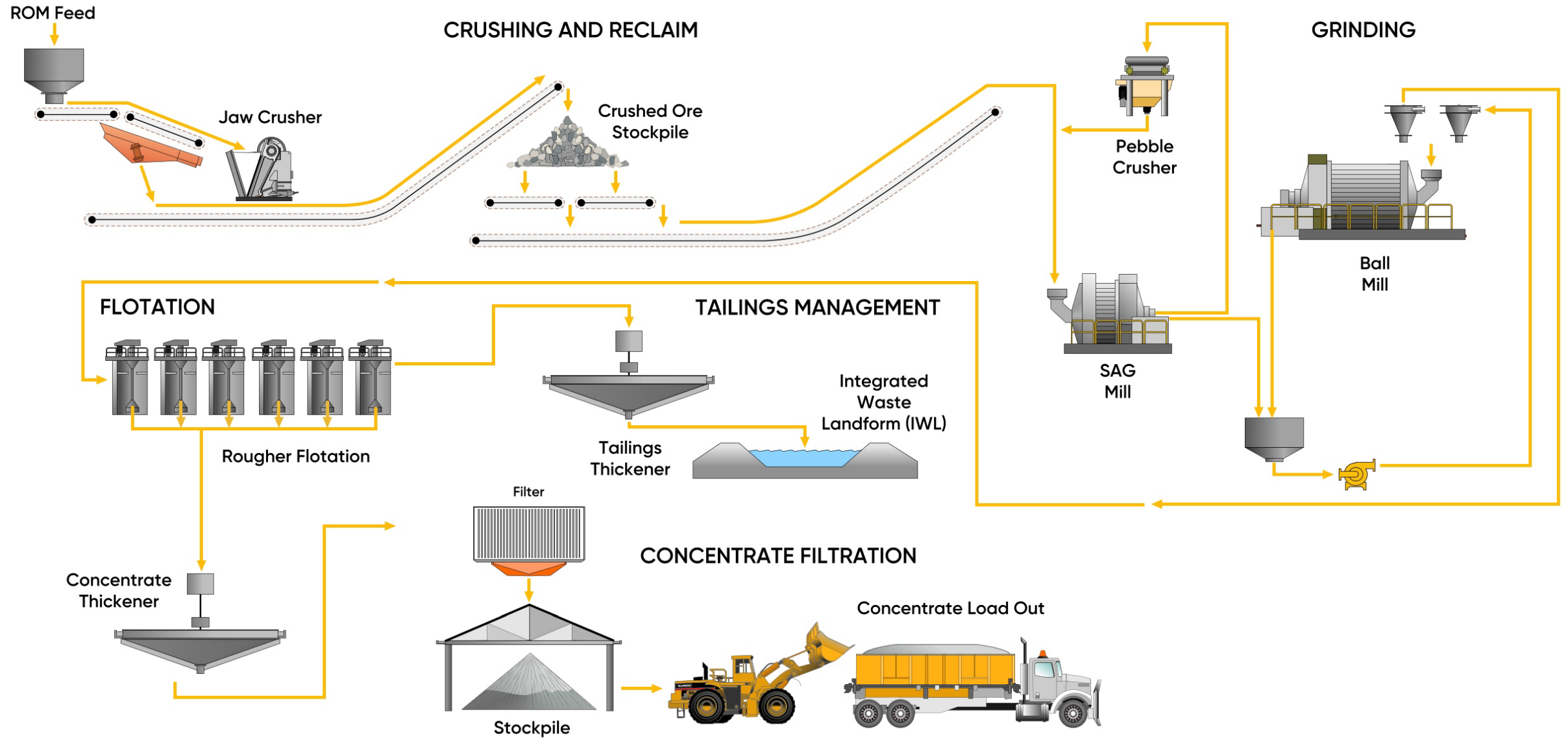


- 165,000t of Ni metal added to the MRE per year over the last three years
- Over 50,000m of successful drilling in 2023 that is not yet included in MRE
- Targeting + 1 million tonnes of nickel metal in next MRE



Jaguar Project – Processing Circuit

A traditional flotation plant



Jaguar Project – Feasibility Study

Feasibility Study Nearing Completion



Anticipated low operating cost project

Mining

- Jaguar pits coalescing into one – **strike extent of +3km, up to 1km width and depths that extend to over 300m**
- Mining contractor proposals received with costings used for pit optimisation and mine design and opex assessment
- Pit optimisation work and detailed mine design complete

Process

- Downstream Refinery FS deferred due to prevailing weak nickel market
- Concentrator only FS nearing completion with minimum design throughput of 3.5Mtpa
- Equipment pricing packages received and included in capex estimate
- Nickel concentrate product available for marketing and strategic offtake discussion



Jaguar Project - Approvals & Stakeholder Engagement



Environmental Approvals On-Track

- Preliminary Licence (LP) **ISSUED**
- Mining Lease Application (PAE) **APPROVED**
- Preliminary (LP) and Installation Licences (LI) for 230kV power line **APPROVED**
- Issue of Mining Lease only conditional on the issue of the Installation Licence (LI)
- Installation Licence Application being lodged Q1 2024, approval expected Q3 2024

Other Environmental Programs

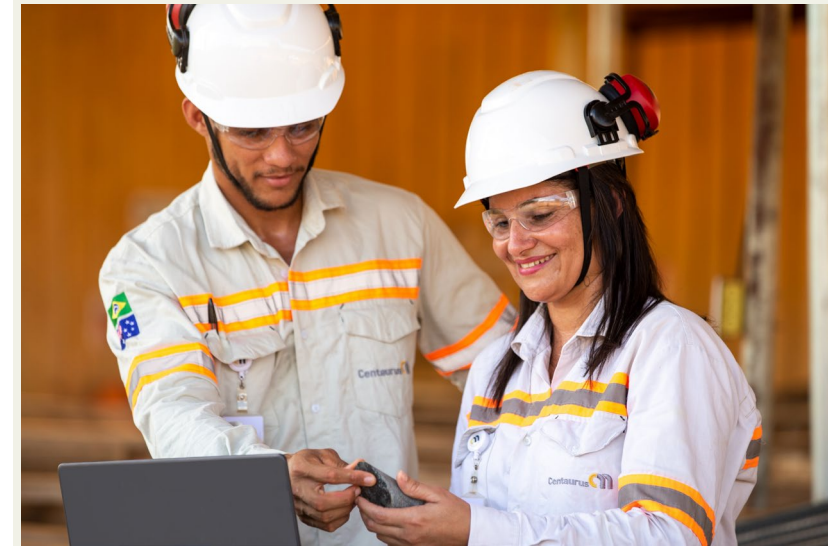
- Plant Nursery constructed on site. Over 10,000 trees planted in last 2 years to assist with the revegetation of cleared land and facilitate development of vegetation corridors for enhanced biodiversity of local fauna and flora
- Strong ESG credentials and community support for project

Supporting Local People & Business

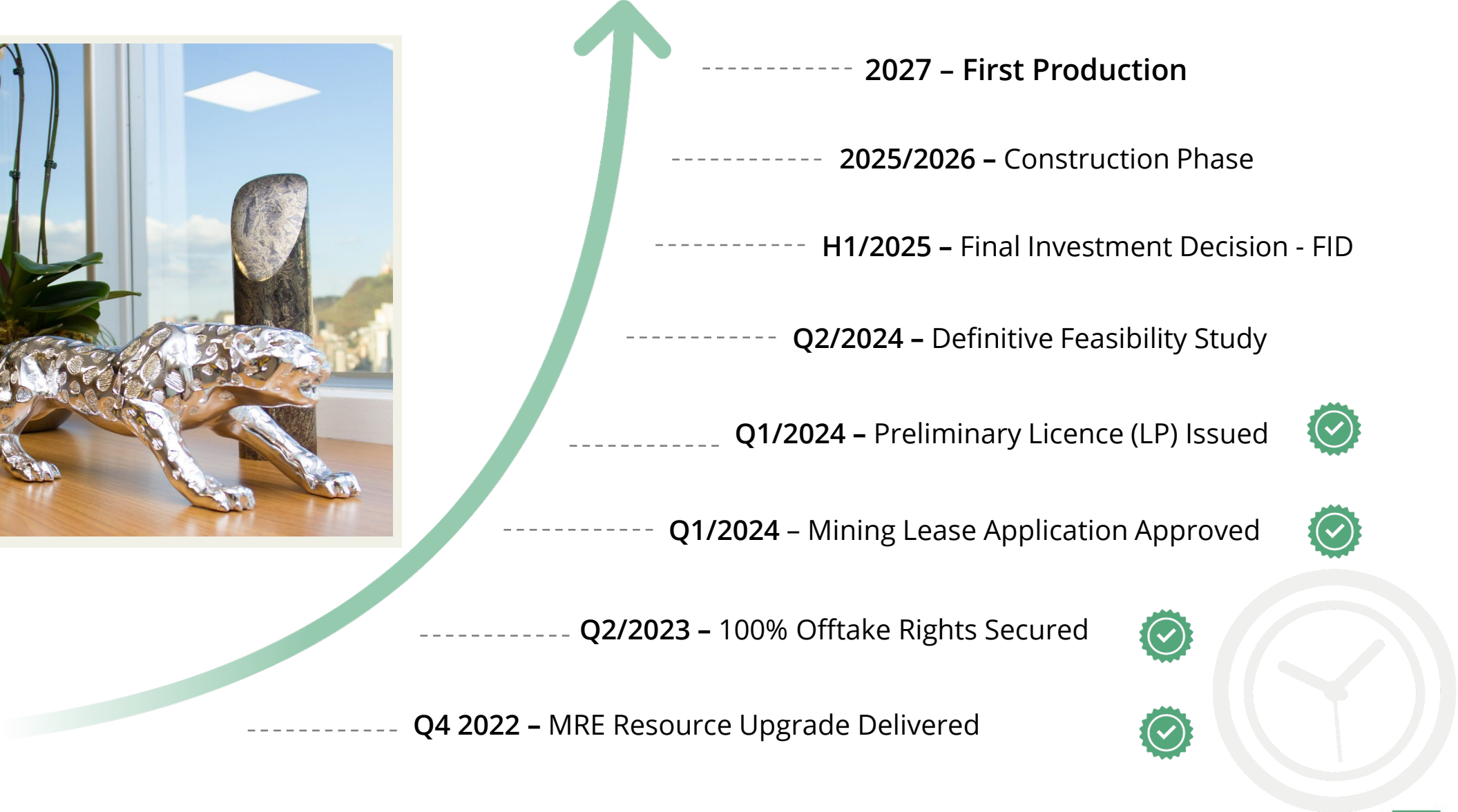
- Employee Base – 90% reside locally with 29% female
- Internship Program implemented with the University of Maraba
- Local training of ~1,500 people for construction roles to commence in H1 2024 – very strong interest in the program

Land Access

- Secured possession of three key properties that cover an area of 2,000 hectares

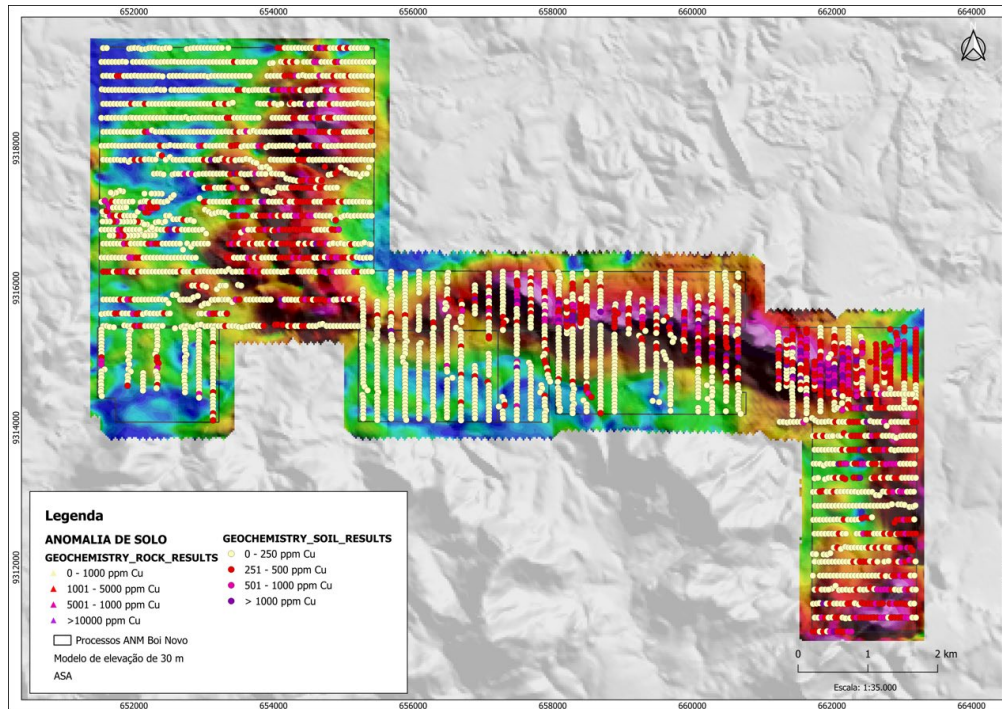


Jaguar Project Targeted Development Timeline



Boi Novo Project – Copper-Gold Exploration

The Carajás is the world's premier IOCG address



With Jaguar moving into pre-development, our exploration team has shifted focus to building a pipeline of organic and inorganic growth opportunities in strategic minerals in Brazil

- Only 30km from Parauapebas (Population 250k) and less than 20km from BHP's Antas Norte copper flotation plant
- Four distinct prospect areas with +500ppm copper-in-soil anomalies along 12km of discontinuous strike, coincident with Drone Magnetics (DMAG) anomalies
- Discrete contiguous zones of +1,000ppm copper-in-soil anomalies, extending over more than 1.5km of strike
- Rock chip sampling – Up to 2.24% Cu and 0.57g/t Au
- FLEM and IP geophysical surveys underway
- Land access agreements already in place
- Drilling approved in 1 of 4 tenements - application lodged for others
- Maiden drill program targeted for March/April 2024



Centaurus Metals

Key Investment Takeaways

- **Focus on strategic minerals in Brazil**
- **Jaguar Nickel Sulphide Project**
 - **Extremely low carbon footprint**
 - **Favourable infrastructure-rich location**
 - **Tier-1 JORC Resource, long-life project**
 - **Anticipated strong returns and cash flow generation**
- **Horizon II Business Development & Growth Strategy starting with Boi Novo Project (IOCG)**
- **Well-funded with outstanding growth potential**



Unleashing Jaguar: Delivering a new generation of reliable, low-carbon nickel supply from Brazil

Authorised for release by

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Centaurus

November 2022 JORC MRE



Deposit	Classification	Mt	Ni %	Grade			Contained Metal			
				Cu %	Co ppm	Zn %	Ni	Cu	Co	Zn
Jaguar South	Indicated	28.5	0.87	0.05	199	0.13	247,800	13,500	5,700	37,400
	Inferred	7.3	1.08	0.06	258	0.09	79,100	4,800	1,900	6,500
	Total	35.8	0.91	0.05	211	0.12	327,000	18,000	7,600	44,000
Jaguar Central	Measured	8.9	0.88	0.05	252	0.56	78,600	4,900	2,300	50,400
	Indicated	2.9	0.61	0.04	207	0.24	17,300	1,000	600	6,700
	Inferred	0.7	0.68	0.05	210	0.19	4,500	300	100	1,200
	Total	12.5	0.81	0.05	239	0.47	100,400	6,200	3,000	58,400
Jaguar North	Indicated	2.7	1.14	0.17	383	1.19	30,900	4,500	1,000	32,200
	Inferred	0.5	1.19	0.23	387	1.16	5,700	1,100	200	5,600
	Total	3.2	1.15	0.18	383	1.19	36,600	5,600	1,200	37,800
Jaguar Central North	Indicated	10.2	0.61	0.04	189	0.62	62,000	3,600	1,900	63,500
	Inferred	4.0	0.66	0.04	197	0.44	26,100	1,700	800	17,600
	Total	14.2	0.62	0.04	191	0.57	88,100	5,300	2,700	81,100
Jaguar Northeast	Indicated	13.3	0.71	0.09	269	0.50	95,100	11,700	3,600	66,100
	Inferred	3.5	0.89	0.21	317	0.55	31,200	7,200	1,100	19,300
	Total	16.8	0.75	0.11	279	0.51	126,200	18,900	4,700	85,400
Jaguar West	Indicated	7.8	0.72	0.03	168	0.13	56,200	2,300	1,300	9,800
	Inferred	0.9	0.75	0.04	157	0.05	6,900	300	100	400
	Total	8.7	0.72	0.03	167	0.12	63,100	2,600	1,500	10,200
Jaguar Deposits	Measured	8.9	0.88	0.05	252	0.56	78,600	4,900	2,300	50,400
	Indicated	65.4	0.78	0.06	216	0.33	509,400	36,500	14,100	215,800
	Inferred	16.8	0.91	0.09	252	0.30	153,400	15,400	4,200	50,600
	Total	91.2	0.81	0.06	226	0.35	741,300	56,800	20,600	316,800
Onça Preta	Measured	5.1	1.39	0.10	636	0.33	70,800	4,900	3,200	17,000
	Indicated	4.5	1.19	0.09	517	0.15	53,800	4,100	2,300	6,900
	Inferred	4.5	1.08	0.08	436	0.07	49,200	3,700	2,000	3,000
	Total	14.2	1.23	0.09	534	0.19	173,900	12,700	7,600	26,900
Onça Rosa	Indicated	1.9	0.98	0.08	281	0.03	18,200	1,400	500	500
	Inferred	0.04	0.92	0.05	304	0.02	400	20	10	10
	Total	1.9	0.98	0.07	282	0.03	18,600	1,400	500	500
Tigre	Indicated	0.8	0.86	0.09	303	0.04	7,100	700	200	300
	Inferred	1.2	0.70	0.06	248	0.02	8,100	700	300	300
	Total	2.0	0.77	0.07	271	0.03	15,100	1,400	500	600
Jaguar MRE	Measured	14.0	1.06	0.07	388	0.48	149,400	9,700	5,500	67,500
	Indicated	72.6	0.81	0.06	237	0.31	588,400	42,600	17,200	223,600
	Inferred	22.6	0.93	0.09	289	0.24	211,000	19,800	6,500	53,800
	Total	109.2	0.87	0.07	268	0.32	948,900	72,300	29,200	344,900

* Within pit limits cut-off grade 0.3% Ni; below pit limits cut-off grade 0.7% Ni; Totals are rounded to reflect acceptable precision, subtotals may not reflect global totals. All oxide material is considered as waste and therefore not reported as Resources.

Data and references for comparison of pre-mined resources of global nickel sulphide deposits and camps

Camp / Deposit	Country	Deposit Type	Resource Date	Pre-Mined Resource MI&I		Ni Metal
				Mt Ore	% Ni	Mt
Norilsk (Talnakh Camp)	Russian Federation	Low-MgO NiS	31-Dec-19	2,433	1.02	24.7
Sudbury Camp	Canada	Low-MgO NiS	31-Dec-09	1,215	1.38	16.8
Jinchuan Deposit	China	Low-MgO NiS	31-Dec-09	520	1.06	5.5
Thompson Belt Camp	Canada	High-MgO NiS	31-Dec-09	232	1.58	3.7
Leinster Camp	Australia	High-MgO NiS	30-Jun-20	295	1.07	3.2
Raglan Camp	Canada	High-MgO NiS	31-Dec-14	53	3.10	1.7
Voiseys Deposit	Canada	Low-MgO NiS	31-Dec-21	70	2.31	1.6
Kambalda Camp	Australia	High-MgO NiS	30-Jun-11	60	3.08	1.9
Kabanga Deposit	Tanzania	Low-MgO NiS	31-Dec-15	58	2.62	1.5
Jaguar Deposit	Brazil	Low-MgO NiS	10-Nov-23	109	0.87	0.9

Source: MinEx Consulting © June 2023

Note that quoted resources are “Pre-Mined Resources” and have not been altered with reduction/addition in resources due to production or resource development; Of the listed camps/deposits Kabanga and Jaguar are the only projects that have resources that are yet to be mined.

Camps are a collection of deposits sharing a common proximal location and geology - and they usually share a common processing facility. When a set of mines is owned by a single company, the reported endowment often refers to the entire camp.