

Centrex Metals Limited

Centrex offers non-renounceable rights issue

Highlights

- **Centrex to offer existing shareholders the ability to participate in a non-renounceable 2 for 5 rights issue to raise up to \$2.866 million, with 1 free accompanying option to each new share applied for.**

Centrex Metals Limited (ASX: CXM) (the Company) is pleased to announce a non-renounceable 2 for 5 rights issue to raise up to \$2.866 million, with 1 free accompanying unlisted option to each new share applied for. The free accompanying options have an exercise price of 5 cents and will expire on 31 December 2023.

The purpose of the issue is to raise funds for the development of the Company's Ardmore Project and for exploration on the Oxley and Goulburn Projects, as well as for general working capital. Upon closing of the rights issue the Company will have up to an additional \$2.866 million on hand to deliver and execute on its planned programs, particularly at Ardmore in Queensland.

Details of the rights issue

Shareholders with an address in Australia or New Zealand on the Company's register at 5.00 pm (Adelaide time) on the record date will be eligible to participate in the rights issue. The Company has decided that it is unreasonable to make the offer to all other overseas registered shareholders, having regard to the number of shareholders in such places, the number and value of the new shares and options they would be offered and the substantial costs of complying with the legal and regulatory requirements in those jurisdictions.

Event	Date
Announcement of the Offers	Tuesday, 20 October 2020
Lodgement of Prospectus	Tuesday, 20 October 2020
Ex date (Shares trade ex entitlement)	Monday, 26 October 2020
Record date to determine Entitlement (Record Date)	Tuesday, 27 October 2020
Prospectus with Entitlement and Acceptance Form dispatched Entitlement and Shortfall Offers opens for receipt of Applications	Wednesday, 28 October 2020
Last day to extend Entitlement Offer	Friday, 13 November 2020
Closing date for acceptances under the Entitlement Offer	Tuesday, 17 November 2020
Notify ASX of under-subscriptions	Monday, 23 November 2020
Issue of New Securities under the Entitlement Offer Dispatch of holding statements	Monday, 23 November 2020
Trading of New Shares expected to commence	Tuesday, 24 November 2020

Eligible Shareholders' entitlements pursuant to this Rights Issue are non-renounceable and accordingly Eligible Shareholders may take up their rights in full or in part or do nothing in which case their rights will lapse.

The timetable outlined above is indicative only and subject to change. The Directors reserve the right to vary these dates including the closing date, subject to the Listing Rules and the Corporations Act. The Directors also reserve the right not to proceed with the whole or part of the rights issue at any time prior to the issue of new shares and options. In that event, application monies will be returned without interest.

If after the closing date all allotted shares have not been subscribed for by eligible shareholders, the Directors reserve the right to place the remaining shortfall at their discretion within three months after the close of the offer.

A prospectus for the offer will be made available when the shares and options are offered, and will be available to Eligible Shareholders on the date specified in the timetable above. Any Eligible Shareholders who wants to acquire the shares and options will need to complete the personalised application form that will be sent to them.

This announcement is authorised by the board of the company.

For further information, please contact:

Graham Chrisp
Executive Chairman
Centrex Metals Limited
Ph (08) 8213 3100

John Santich
Company Secretary
Centrex Metals Limited
Ph (08) 8213 3100

About Centrex Metals

Centrex Metals is looking to secure Australasia's sustainable agriculture future through the exploration and development of its wholly-owned Ardmore Phosphate Project and Oxley Potash Project. The products from both of these projects are necessary ingredients for global food production and human nutrition.

The Centrex Metals fertiliser projects are located near to established energy and transport infrastructure that are necessary for access to established agricultural markets. The Company is also continuing its copper-gold-base metal exploration projects near Goulburn in the Lachlan Fold Belt in New South Wales.