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AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT AND MEDIA RELEASE

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14 August 2025

$23M CAPITAL RAISING TO PROPEL THE JAGUAR NICKEL PROJECT TOWARDS FINANCING AND DEVELOPMENT

Proceeds to support ongoing development of Jaguar Nickel Sulphide Project ahead of a Final Investment Decision in H1 2026 and ongoing exploration at the emerging Boi Novo Copper Project

- **Firm commitments received to raise $20 million via an institutional share placement at $0.36 per share from Australian and international institutional and sophisticated investors.**
- **Centaurus will also undertake a Share Purchase Plan (SPP) to eligible existing shareholders to raise up to a further $3 million, on the same terms as the institutional placement.**
- **The proceeds will be used to advance the development of Centaurus' flagship Jaguar Nickel Sulphide Project in northern Brazil and to support the Jaguar Strategic Partnering and debt funding processes ahead of a Final Investment Decision (FID), which is targeted for the first half of CY2026.**
- **All key Environmental Approvals for Jaguar are in place and Strategic Partnering and Off-take discussions are well advanced following the completion of a highly successful Feasibility Study and Value Engineering Process.**
- **Jaguar is set to be one of the world's most significant new nickel mine developments, with an initial 15-year open pit operation producing up to 22,600tpa over the first 7 years at first quartile AISC of US$4.43/lb[i].**
- **The funds will also underpin ongoing exploration at the exciting Boi Novo Copper Project.**

Centaurus Metals Limited (ASX Code: CTM, OTCQX: CTTZF) (**CTM** or **Centaurus**) is pleased to announce that it has received firm commitments from Australian and international institutional and sophisticated investors to raise $20 million through an institutional share placement (**Placement**).

The funds will be used to underpin the continued development of CTM's 100%-owned Jaguar Nickel Sulphide Project in northern Brazil, including progressing the ongoing Jaguar Strategic Partnering and debt funding processes in advance of a FID, as well as for exploration at the 100%-owned Boi Novo Copper Project and for general working capital purposes.

The Placement comprises the issue of approximately 55.6 million new fully paid ordinary shares in CTM (**Placement Shares**) at an offer price of $0.36 per Placement Share (**Placement Price**), together with one free attaching option for every two Placement Shares subscribed for, each exercisable at $0.50 with an expiry date of 30 November 2027 (**Placement Options**).

In addition to the Placement, Centaurus will also undertake a SPP to raise up to an additional $3 million, providing eligible existing shareholders with the opportunity to participate in the SPP on the same terms as the Placement.

Under the terms of the SPP, eligible shareholders can subscribe for up to a maximum of $30,000 of new fully paid ordinary shares (**SPP Shares**) and together with one free attaching option for every two SPP Shares subscribed for (**SPP Options**) on the same terms as the Placement. The SPP will be capped at $3 million, which means eligible applicants may be subject to scale-back at CTM's discretion. CTM may also in its absolute discretion accept oversubscriptions under the SPP (and either accept applications in full or scale back applications).

Both the Placement Options and the SPP Options will be issued pursuant to an Options Prospectus.

The combined proceeds of the capital raising, together with Centaurus' existing cash of $9 million (as at 30 June 2025), will ensure CTM is in a strong position to complete the final pre-development, permitting and funding stages for the Jaguar Project – including Strategic Partnering and off-take ahead of a FID next year.

Australian Office
Centaurus Metals Limited
Level 2, 23 Ventnor Avenue
West Perth WA 6005
AUSTRALIA

Brazilian Office
Centaurus Niquel Ltda
Centaurus Brasil Mineração Ltda
Rua Maria Luiza Santiago, 200
Santa Lúcia, 17º Andar - Sala 1703
Belo Horizonte – MG – BRAZIL
CEP: 30360-740

ASX: CTM / OTCQX: CTTZF
ACN 009 468 099
office@centaurus.com.au
+61 8 6424 8420
www.centaurus.com.au

Management Comment

Commenting on the capital raising initiatives, Centaurus' Managing Director, Darren Gordon, said:

"We are very pleased with the strong support received from both new and existing Australian and international institutional and sophisticated investors, who recognise Jaguar's status as one of the premier new, near-surface nickel sulphide projects worldwide.

"These funds will allow us to undertake ongoing development activities at Jaguar while also progressing our strategic partnering process and funding negotiations that will enable Centaurus to move towards a Final Investment Decision on the project development, which is targeted for delivery in the first half of next year.

"In addition to the Placement, we are also very pleased to offer eligible retail shareholders with the opportunity to also participate in the capital raising on the same terms as institutional and sophisticated investors through a Share Purchase Plan.

"This is the first capital raising undertaken by Centaurus since July 2023, which is testament to our disciplined and prudent approach to managing our cash. Shareholders can rest assured we will continue to apply the same vigilance to the way we allocate these funds over the coming months, both to the advancement of our cornerstone asset towards financing and development and to the continued exploration of our exciting Boi Novo Copper Project – which is continuing to shape up very nicely.

"I would like to sincerely thank all our existing investors who participated in this important capital raising and welcome new shareholders to the register. The next 6-12 months will be a transformational period for Centaurus as we bring to fruition all of the hard work of recent years and deliver the Western World's next major nickel sulphide mine."

Details of the Placement

The Placement Price of $0.36 represents a:

- 20.0% discount to the last traded price on 11 August 2025 of $0.450 per share; and
- 11.8% discount to the 15-day VWAP up to and including 11 August 2025 of $0.408.

Argonaut Securities Pty Ltd (**Argonaut**) acted as Global Coordinator, Joint Bookrunner, and Joint Lead Manager, and SCP Resource Finance LP (**SCP**) acted as Joint Bookrunner and Joint Lead Manager to the Placement, with Canaccord Genuity (Australia) Limited as Co-Manager.

Each of Argonaut and SCP have agreed under the terms of the capital raising mandate to be issued with fully paid ordinary shares in the capital of CTM (**Broker Shares**) and options (**Broker Options**) in satisfaction of some of the fees payable to them for the services provided as Joint Lead Managers and Bookrunners. The Broker Shares and Broker Options will be issued on the same terms as the Placement. It is anticipated that a total of ~1.5m Broker Shares will be issued under CTM's existing placement capacity provided by ASX Listing Rule 7.1 whilst ~0.75m Broker Options will be issued pursuant to the Options Prospectus but under CTM's existing placement capacity under ASX Listing Rule 7.1.

The Placement Shares are expected to be allotted on Thursday, 21 August 2025 and will rank equally with Centaurus' existing fully paid ordinary shares.

The Placement Shares, Placement Options, Broker Shares, Broker Options and the SPP Options will be issued under CTM's existing placement capacity under ASX Listing Rules 7.1 and 7.1A and do not require shareholder approval.

The SPP Shares will be issued pursuant to ASX Listing Rule 7.2, Exception 5 and accordingly, will not utilise CTM's placement capacity under ASX Listing Rules 7.1 and 7.1A and do not require shareholder approval.

Appendix 3Bs in relation to the Placement and SPP will be released shortly.

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Key dates

Event	Indicative Date
Record Date of SPP	5:00pm (Perth time) on Wednesday, 13 August 2025
Announcement of Placement, SPP and Options Prospectus	Thursday, 14 August 2025
Distribution of SPP Booklet and Options Prospectus	Wednesday, 20 August 2025
SPP offer and offer under Options Prospectus opening date	Wednesday, 20 August 2025
Issue of Placement Shares and Broker Shares	Thursday, 21 August 2025
SPP offer and offer under Options Prospectus closing date	Wednesday, 3 September 2025
Announcement of results of SPP and issue and allotment of SPP Shares, SPP Options, Placement Options and Broker Options	Wednesday, 10 September 2025

The above timetable is indicative only and may change without notice at CTM's discretion subject to compliance with applicable laws and the ASX Listing Rules. CTM reserves the right to change the timetable or cancel the SPP at any time before SPP Shares are issued.

Trading Halt

This announcement brings to an end Centaurus' current trading halt.

ENDS-

This announcement has been approved for release by the Managing Director, Mr Darren Gordon.

For further enquiries please contact:

Investors
Brooke Edwards
Centaurus Metals Limited
T: +61 8 6424 8420
E: brooke.edwards@centaurus.com.au

Media
Nicholas Read
Read Corporate
M: +61 419 929 046
T: +61 8 9388 1474

All dollar amounts are in Australian dollars unless otherwise indicated.

Forward-Looking Statements

This announcement may include forward-looking statements. These forward-looking statements are based on Centaurus Metals' expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Centaurus Metals, which could cause actual results to differ materially from such statements. Centaurus Metals makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of this announcement.

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Relevant Market Announcements

This report contains information relating to production targets and forecast financial information derived from production targets extracted from the ASX market announcements made by the Company listed below.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the competent person's findings were presented have not been materially modified from the original announcement.

[i] ASX announcement 8 May 2025