

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

CENTAURUS METALS LIMITED

ABN

40 009 468 099

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--------------------|
| 1 | +Class of +securities issued or to be issued | Performance Rights |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 3,700,000 |

+ See chapter 19 for defined terms.

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<p>3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</p>	<p>Performance Rights (“Rights”) granted pursuant to the Centaurus Metals Limited Performance Share Plan (“Plan”). The Plan was approved by Shareholders on 31 August 2012.</p> <p>Each Right entitles the Participant to acquire one Share upon exercise of the Right. No amount shall be payable by the Participant on the grant or exercise of the Right. Rights will only vest if the relevant performance conditions as set by the Board are met and the Participant remains in employment during the vesting period. Upon vesting, Rights can be exercised by the Participant and the relevant shares will be issued by the Company.</p> <p>Performance conditions are measured over a pre-determined period and are related to the Company’s objective of becoming an iron ore producer in Brazil.</p> <p>Unvested Rights granted will lapse when the performance conditions are not met or if the Participant ceases to be an Eligible Person. Unvested Rights will vest upon a change of control event as defined in the Plan.</p> <p>The Rights granted include:</p> <ul style="list-style-type: none">- 3,200,000 Performance Rights expiring on or before 31 August 2017, vesting on satisfaction of performance conditions;- 500,000 Performance Rights expiring on or before 3 December 2017, vesting on satisfaction of performance conditions.
<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	<p>No. Performance Rights will not be quoted and do not rank equally with any class of quoted securities.</p> <p>A Performance Right does not give any right to participate in new issues of Shares or to participate in dividends until Shares are issued to the Participant pursuant to exercise of vested Performance Rights.</p>

+ See chapter 19 for defined terms.

5	Issue price or consideration	Nil
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Performance Rights granted pursuant to the Centaurus Metals Limited Performance Share Plan with the purpose to motivate and reward performance of employees in achieving specified performance milestones.
6a	Is the entity an ⁺ eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the ⁺ securities the subject of this Appendix 3B, and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	23 November 2012
6c	Number of ⁺ securities issued without security holder approval under rule 7.1	Nil
6d	Number of ⁺ securities issued with security holder approval under rule 7.1A	Nil
6e	Number of ⁺ securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil
6f	Number of securities issued under an exception in rule 7.2	3,700,000 Performance Rights under Listing Rule 7.2 Exception 9(b)
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A

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6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A		
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Rule 7.1: 29,362,188 securities Rule 7.1A: 19,574,792 securities		
7	Dates of entering ⁺ securities into uncertificated holdings or despatch of certificates	15 February 2013		
8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in section 2 if applicable)	Number	⁺ Class	
		195,747,919	Fully Paid	Ordinary Shares
9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in section 2 if applicable)	Number	⁺ Class	
		Unlisted Options – Refer Schedule A Unlisted Performance Rights: - 3,200,000 Performance Rights expiring on or before 31 August 2017, vesting on satisfaction of performance conditions; - 500,000 Performance Rights expiring on or before 3 December 2017, vesting on satisfaction of performance conditions.		
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A		

Part 2 - Bonus issue or pro rata issue

Questions 11 to 33 are not applicable

Part 3 - Quotation of securities (Not Applicable)

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

+ See chapter 19 for defined terms.

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

Questions 38 to 42 are not applicable

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

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- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date: 21 February 2013
Company Secretary

Print name: Geoff James
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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for ⁺ eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	133,500,382
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p>2,700,000 shares issued on 1 August 2012</p> <p>19,140,282 shares issued on 17 July 2012 40,407,255 shares issued on 10 September 2012</p> <p>Nil</p>
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	Nil
“A”	195,747,919

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Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	29,362,188
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p>Note:</p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
“C”	Nil
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	29,362,188
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.15] – “C”	29,362,188 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	195,747,919
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	19,574,792
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
“E”	Nil

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Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	19,574,792
Subtract "E" <i>Note: number must be same as shown in Step 3</i>	Nil
Total ["A" x 0.10] – "E"	19,574,792 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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Centaurus Metals Limited
Schedule A - Options

Expiry date	Exercise price	Employee Options		Non - Employee Options		Total number of shares under option
		Vested	Unvested	Vested	Unvested	
01/10/2013	\$0.88	12,500	-	-	-	12,500
31/12/2013	\$1.20	50,000	-	-	-	50,000
01/01/2014	\$1.04	-	-	62,500	-	62,500
17/07/2014	\$0.40	125,000	-	-	-	125,000
17/07/2014	\$0.60	281,250	-	-	-	281,250
17/07/2014	\$0.80	406,250	-	-	-	406,250
17/07/2014	\$0.96	125,000	-	-	-	125,000
31/08/2014	\$0.80	-	-	625,000	-	625,000
31/08/2014	\$0.96	-	-	625,000	-	625,000
31/08/2014	\$1.20	-	-	3,750,000	-	3,750,000
01/10/2014	\$0.88	56,250	162,500	-	-	218,750
31/10/2014	\$0.56	2,000,000	-	-	-	2,000,000
31/12/2014	\$0.80	-	300,000	200,000	-	500,000
31/12/2014	\$1.30	-	-	200,000	-	200,000
31/12/2014	\$1.80	-	-	-	400,000	400,000
17/01/2015	\$1.04	6,250	31,250	-	-	37,500
15/02/2015	\$0.64	-	93,750	-	-	93,750
06/03/2015	\$1.04	12,500	-	-	-	12,500
31/03/2015	\$0.64	62,500	250,000	-	-	312,500
31/03/2015	\$0.80	62,500	-	-	-	62,500
31/03/2015	\$0.96	62,500	-	-	-	62,500
01/06/2015	\$1.04	6,250	-	-	-	6,250
19/07/2015	\$0.76	12,500	75,000	-	-	87,500
29/08/2015	\$0.80	6,250	31,250	-	-	37,500
30/11/2015	\$0.88	62,500	62,500	-	-	125,000
04/02/2016	\$1.04	37,500	150,000	-	-	187,500
30/01/2017	\$0.80	100,000	300,000	-	-	400,000
Total		3,487,500	1,456,250	5,462,500	400,000	10,806,250

+ See chapter 19 for defined terms.