

24 July 2025

## SIGNIFICANT NEW HIGH-GRADE COPPER-GOLD HITS EXPAND MINERALISED CORRIDOR AT BOI NOVO PROJECT

- A new shallow copper-gold mineralised zone has been discovered at the Nelore East Prospect, where drilling targeted an east–west trending coincident copper-in-soil anomaly and Fixed Loop Electromagnetic (FLEM) conductor plates, delivering significant results including:
  - 11.5m at 2.84% Cu and 0.90g/t Au from 91.9m (BON-DD-25-040)
  - 6.8m at 1.89% Cu and 1.08g/t Au from 107.6m (BON-DD-25-040)
  - 10.2m at 0.68% Cu and 0.10g/t Au from 29.3m (BON-DD-25-041)
- To date, only five drill holes have been completed at Nelore East with Down-Hole Electromagnetic (DHEM) surveys completed which have identified off-hole conductor plates, indicating that the mineralisation remains open at depth and along strike.
- Importantly, the chalcopyrite-dominant mineralisation found at Nelore East appears to have a favourable copper-gold relationship, similar to that seen in several IOCG deposits in the Carajás region.
- Drilling at the Nelore West Prospect demonstrates continuity between the known high-grade breccia pipes, with broad zones of 0.3%-0.5% Cu intersected over +40m widths. Significant results received from drilling at Nelore West include:
  - 43.4m at 0.32% Cu and 0.07g/t Au from 77.6m (BON-DD-25-037)
  - 14.1m at 0.34% Cu and 0.11g/t Au from 71.8m (BON-DD-25-039)
  - 15.8m at 0.40% Cu and 0.08g/t Au from 91.2m (BON-DD-25-039)
- The current round of drilling at Boi Novo has been completed and the geological team will now integrate all datasets in advance of further work.
- As part of the copper exploration drilling at Boi Novo, multiple broad zones of itabirite iron mineralisation have also been intersected, with recent iron ore intersections<sup>1</sup> including:
  - 36.1m at 32.48% Fe from 107.8m (BON-DD-25-039)
  - 25.7m at 27.41% Fe from 82.1m (BON-DD-25-039)
  - 16.0m at 28.79% Fe from 121.0m (BON-DD-25-036)
- The Boi Novo Copper-Gold Project is well located – just 35km from Vale’s copper-gold concentrate load-out facility at Parauapebas and less than 20km from BHP’s Antas Norte copper flotation plant.

Centaurus Metals (ASX Code: CTM, OTCQX: CTTZF) is pleased to report further strong results from the Company’s 100%-owned **Boi Novo Copper-Gold Project** (“Boi Novo” or “the Project”) located in the Carajás Mineral Province of northern Brazil, with significant shallow intercepts including **11.5m at 2.84% Cu and 0.90g/t Au from 91.9m** as part of a new zone of copper mineralisation identified at the Nelore East Prospect.

Centaurus’ Managing Director, Mr Darren Gordon, said the latest results pointed to the discovery of a new shallow copper-gold zone at Nelore East with the potential to substantially expand the scale and prospectivity of the Boi Novo Project.

<sup>1</sup> ASX Announcement 30 June 2025

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# AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT AND MEDIA RELEASE



*"These exciting new results from both Nelore East and West confirm the potential of the Nelore corridor to host high-grade copper-gold mineralisation. Importantly, the identification of a new mineralisation style at Nelore East and the continued success of our geophysical program creates exciting growth opportunities and indicates that there is plenty more copper to find at Boi Novo."*

*"At Nelore West, we are now seeing greater strike continuity between the known high-grade breccia pipes within a broad mineralised structural corridor. The latest drill results significantly improve our understanding of the geological setting and mineralisation controls and will further refine our exploration model."*

*"The geological team is now integrating all of the datasets, to ensure we have a comprehensive understanding of the system, including the nature of the breccia-hosted mineralisation and its structural controls, before we undertake further drilling. The next phase of drilling is likely to focus on testing the high-priority targets at depth below the granitic dyke at Nelore West as well as testing for extensions of the new mineralisation found in BON-DD-25-040 at Nelore East, which returned an outstanding intercept of 11.5m at 2.84% Cu and 0.90g/t Au from 91.9m."*

*"With regional FLEM surveys and geochemical programs ongoing across multiple prospects, we expect to generate additional high-quality targets in the near term, reinforcing the broader potential of the Boi Novo Project."*

## Copper-Gold Mineralisation

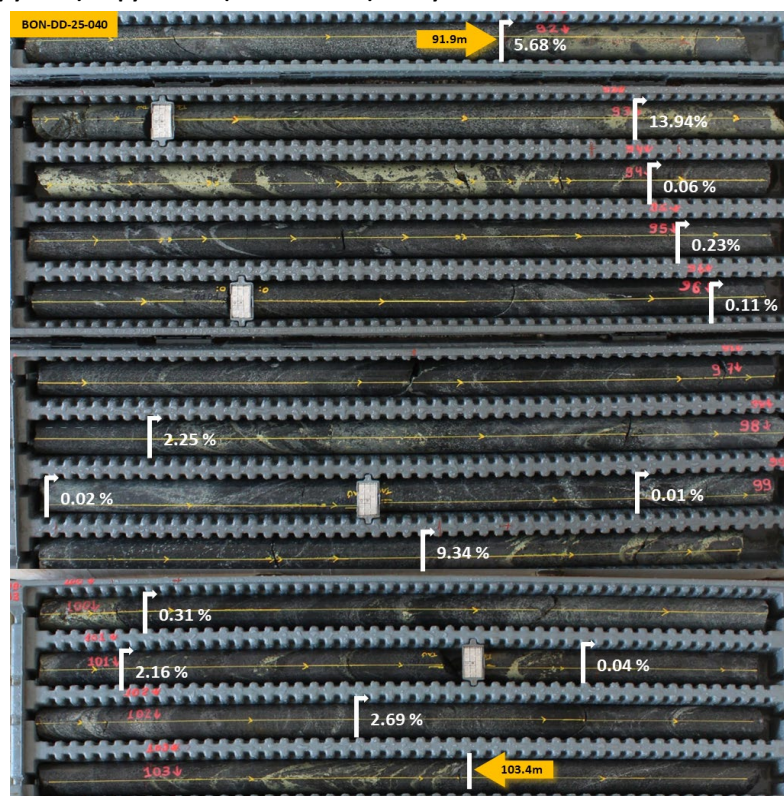
### Nelore East Prospect

Fixed-Loop Electromagnetic (FLEM) surveys, completed by the Centaurus in-house EM survey team at the eastern end of the Nelore Prospect, have identified two new discrete, semi-continuous conductive plates located about 300 metres south of the BIF-mafic hanging wall contact. These subtle conductors were detected thanks to an upgraded EM sensor system, highlighting the effectiveness of the current geophysical program.

Drilling targeted an east-west trending zone that is coincident with a 500m long copper-in-soil anomaly and conductive FLEM plates within the mafic hanging wall of a discrete outcropping BIF unit (Figure 2). Drill-holes BON-DD-25-034 and BON-DD-25-035 intersected mineralised zones up to 5 metres thick, characterized by chalcopyrite stringers and veinlets associated with quartz veining and intense biotite and amphibole alteration.

Down-hole EM (DHEM) surveys on these holes identified off-hole conductive plates which were tested with drilling. Hole BON-DD-25-040 returned two high-grade intervals – **11.5m at 2.84% Cu and 0.90g/t Au** from 91.9m (Figure 1) and **6.8m at 1.89% Cu and 1.08g/t Au** from 107.6m – hosted in mafic volcanic rocks with strong amphibole alteration. BON-DD-25-041 intersected similar alteration and mineralisation, returning **10.2m at 0.68% Cu and 0.10g/t Au** from 29.3m (Figure 2).

**Figure 1 – Nelore East Prospect – core photo from BON-DD-25-040 stringer and semi-massive sulphides – chalcopyrite (brassy golden-yellow) > pyrite (brassy yellow) >> pyrrhotite (brown-bronze). Assays returned 11.5m at 2.84% Cu and 0.90g/t Au from 91.9m.**



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Importantly, the mineralisation found at Nelore East is chalcopyrite-dominant and appears to have a **favourable copper-gold relationship**, similar to that seen at a number of IOCG deposits in the Carajás.

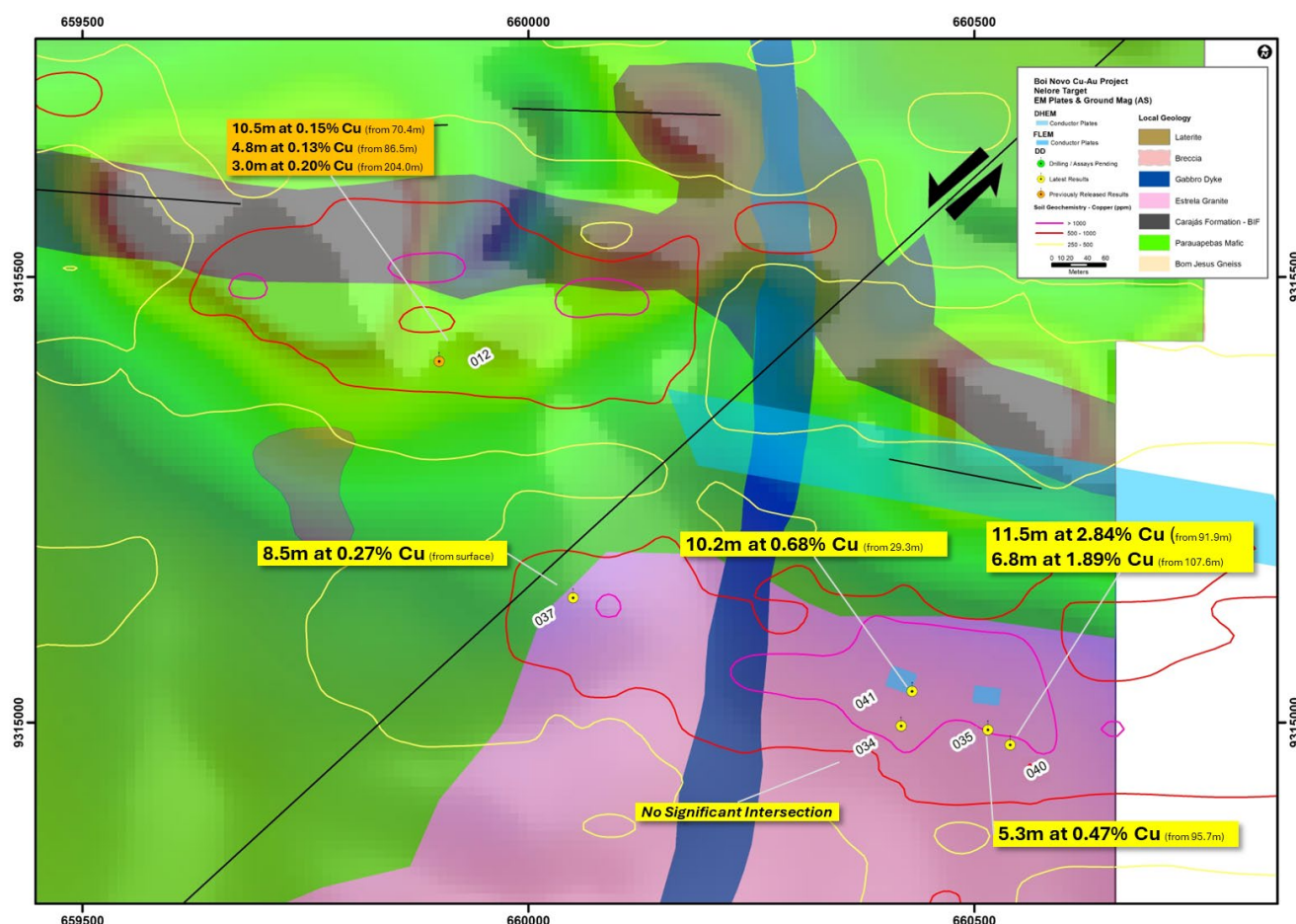
These recent results have identified a new zone of structurally controlled copper-gold mineralisation at Nelore East which remains open down-dip and along strike in both directions. DHEM surveys have been completed across all drill-holes, identifying multiple off-hole conductors. Although the newly defined conductor plates are modest in size, they provide encouraging evidence that mineralisation extends down-dip beyond the current drilling.

At Nelore East, the sulphide assemblage is dominated by chalcopyrite, which is favourable for copper tenor. However, chalcopyrite has a relatively weak electromagnetic response compared to other sulphide minerals, limiting the effectiveness of EM detection. As a result, further drilling is being planned beyond the extent of current EM conductor plates to fully assess the mineralisation potential at depth and along strike.

Assays from new drilling at the Nelore East Prospect include the following down-hole intervals (see Table 1 for complete results and plan map in Figure 2):

- **BON-DD-25-037:**
  - **8.5m at 0.27% Cu from surface (oxide intersection)**
- **BON-DD-25-040:**
  - **11.5m at 2.84% Cu and 0.90g/t Au from 91.9m**
  - **6.8m at 1.89% Cu and 1.08g/t Au from 107.6m**
- **BON-DD-25-041:**
  - **10.2m at 0.68% Cu and 0.10g/t Au from 29.3m**

Figure 2 – Nelore East Prospect Plan Map





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## Nelore West Prospect

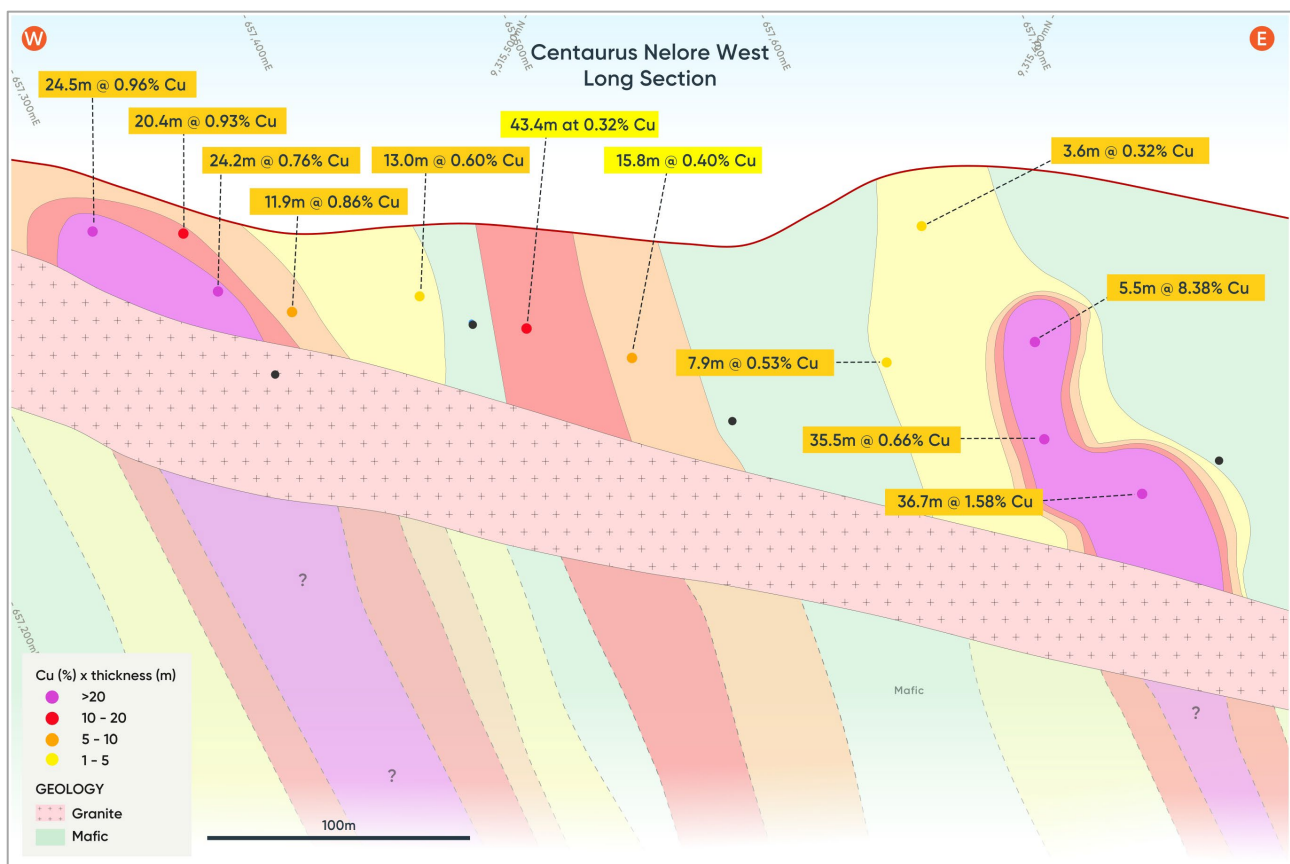
Drilling at the Nelore West Prospect has focused on a 500m long structure that sits immediately south of the mafic volcanic and Banded Iron Formation (BIF) sequence (Figure 4). New results confirm strike continuity between previously identified high-grade breccia pipes, demonstrating broader zones of 0.3-0.5% Cu mineralisation over significant widths up to 40m and indicating an interpretation of a pinch-and-swell geometry along the structural corridor.

Two primary breccia pipes have been identified in the drilling to date. The western pipe hosts shallow pyrrhotite-chalcopyrite mineralisation with intercepts such as **24.2m at 0.76% Cu** from 42.3m, including **9.1m at 1.55% Cu** in hole BON-DD-24-016<sup>2</sup>. The eastern pipe, a blind discovery from testing FLEM anomalies, contains high-grade massive chalcopyrite zones, with standout results including **5.5m at 8.38% Cu** from 147m in hole BON-DD-24-026<sup>3</sup> and **36.7m at 1.58% Cu** from 219.5m in BON-DD-24-028<sup>4</sup> drilled 100m down-dip (Figure 3).

Recent drilling between the two breccia zones returned broad mineralised intervals of **43.4m at 0.32% Cu** from 77.6m, including **15.9m at 0.54% Cu** in hole BON-DD-25-036 on section 657540mE and **14.1m at 0.34% Cu and 0.11g/t Au** from 71.8m and **15.8m at 0.40% Cu and 0.08g/t Au** from 91.2m in hole BON-DD-25-039 on section 657610mE, as shown in Figure 3.

These results confirm the presence of a broad mineralised corridor hosting disseminated to semi-massive sulphide zones. The mineralisation is interpreted to be structurally remobilised and plunges to the east-southeast. The shallow to moderate-grade zones intersected in BON-DD-25-036 and 039 indicate continuity between previously defined high-grade shoots, with the geometry likely to be influenced by pinch-and-swell structures or flexures along the main mineralised trend.

Figure 3 – Nelore West Prospect – Long Section.



<sup>2</sup> ASX announcement 22 November 2024

<sup>3</sup> ASX announcement 28 January 2025

<sup>4</sup> ASX announcement 5 June 2025

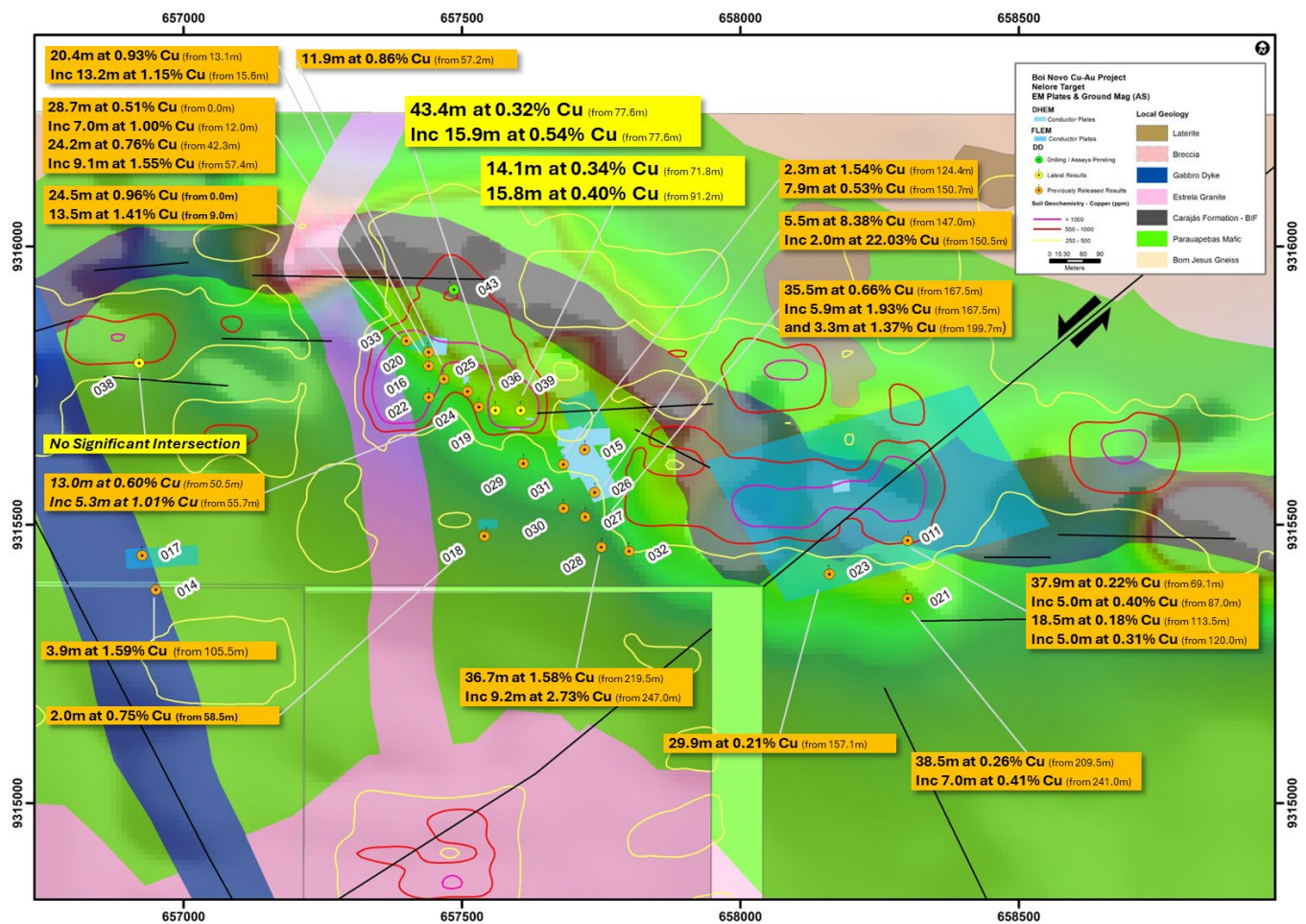
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Assays from new drilling at the Nelore West Prospect include the following down-hole intervals (see Table 1 for complete results and plan map in Figure 4):

- **BON-DD-25-036**
  - **43.4m at 0.32% Cu and 0.07g/t Au from 77.6m, including:**
    - 15.9m at 0.54% Cu and 0.07g/t Au from 77.6m
- **BON-DD-25-039**
  - **14.1m at 0.34% Cu and 0.11g/t Au from 71.8m**
  - **15.8m at 0.40% Cu and 0.08g/t Au from 91.2m**

Figure 4 – Nelore West Prospect Plan Map



## Boi Novo Work Program

Drilling at Boi Novo has paused to allow the geology team time to receive and integrate all datasets and prepare an initial geological interpretation of the project. The principal aim of this interpretation phase is to improve the Company's understanding of the mineralised system—particularly the geometry, grade distribution and structural controls on the mineralisation.

These insights will guide the optimisation of the next phase of drilling, with a focus on testing the most prospective zones along strike and at depth. Once the interpretation is completed, a revised drill plan will be developed to target extensions of known mineralisation within the current drill-tested areas.

The focus will be on deeper drilling beneath the granitic sill at Nelore West to assess the potential for structurally offset or new high-grade shoots, as well as extensions of mineralisation identified in BON-DD-25-040 at Nelore East.

Preliminary metallurgical sampling is underway, with copper sulphide mineralisation samples to be submitted to SGS Geosol laboratory in Belo Horizonte, Brazil. The Company will provide updates as results from this testwork become available.

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Meanwhile, field exploration at Boi Novo continues, with active FLEM surveys and geological mapping ongoing across copper-in-soil anomalies at the Bufalo, Zebu, Nelore and Presley Prospects. These programs are expected to generate new greenfields drill targets over the coming months, supporting systematic follow-up exploration.

## Iron Ore Mineralisation

The Boi Novo Project tenure covers roughly 15km of discontinuous strike where the sequence of Banded Iron Formation (BIF or locally known as itabirite) are interbedded with mafic volcanics. During copper-gold exploration, drilling has intersected both weathered BIF and fresh BIF. The iron oxide in the fresh BIF is predominantly magnetite with minor martite. Zones of the BIF that have a higher percentage of amphiboles have been logged as Amphibolitic BIF (BIF ANF).

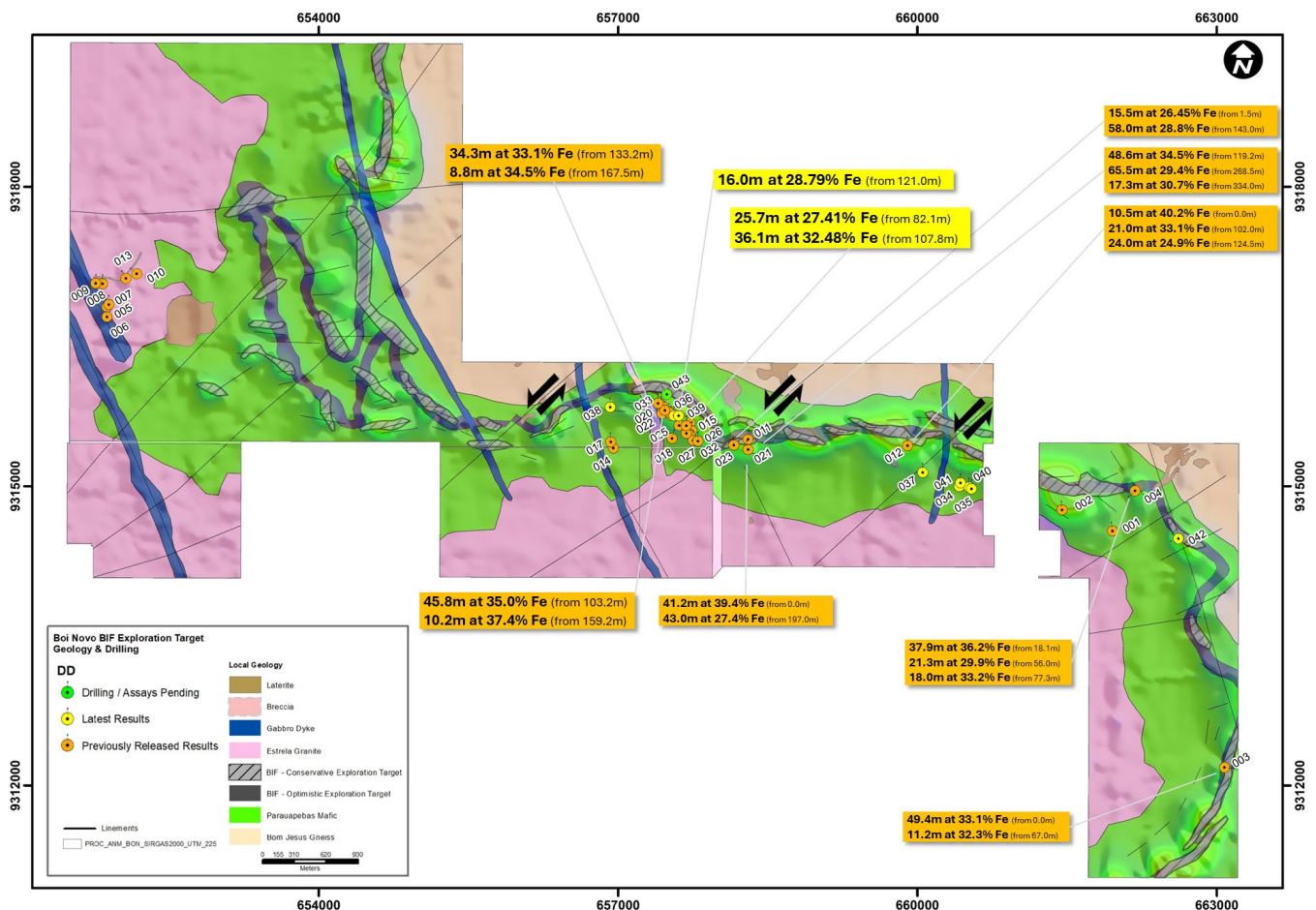
The Boi Novo Project has an Exploration Target of 520-780Mt grading 30-35% Fe based on mapping, drilling and geophysics across four prospects (Bufalo, Guzera, Nelore and Zebu). The Exploration Target for the combined weathered and fresh BIF units has been estimated based on the modelling of results received to-date.

The potential quantity and grade of the Exploration Targets is conceptual in nature. There has been insufficient exploration to date to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

During the recent copper-gold exploration drilling has intersected more BIF units. Assays from BIF intersections at the Boi Novo Project include the following down-hole intervals (see Table 2 for complete results and plan map in Figure 5):

- **BON-DD-25-036:**
  - 16.0m at 28.79% Fe from 121.0m
- **BON-DD-25-039:**
  - 25.7m at 27.41% Fe from 82.1m
  - 36.1m at 32.48% Fe from 107.8m

**Figure 5 – Boi Novo Prospect - Geology map showing mapped and interpreted BIF (grey) units hosted within the mafic rocks (green). Significant iron ore intersection shown.**





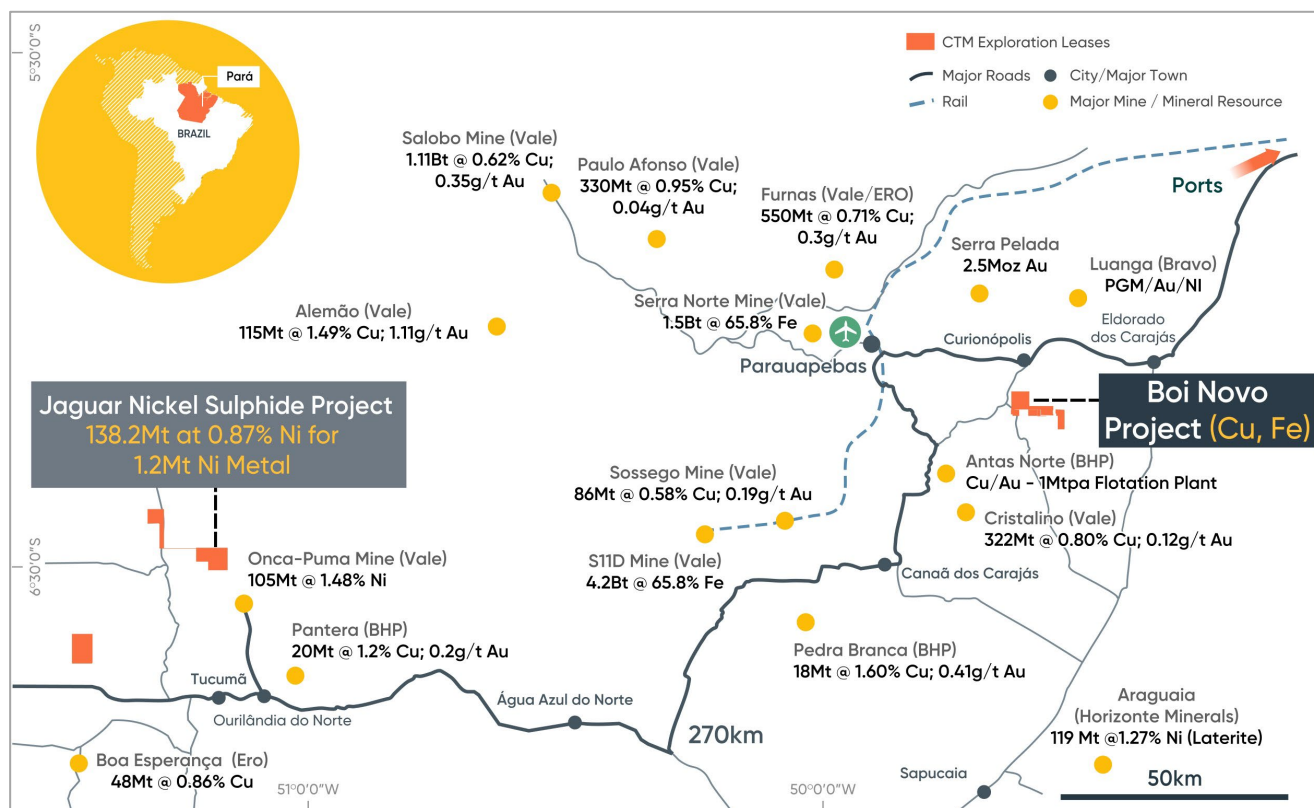
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## Project Location

The Boi Novo Project is located 30km from Parauapebas (population 270k), the regional centre of the Carajás, and less than 20km from BHP's Antas Norte copper flotation plant, as shown in Figure 6.

**Figure 6 – The Boi Novo Copper-Gold Project Location Map - 20km from BHP Antas Norte Cu-Au Mine and Flotation Plant.**



-ENDS-

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

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## Competent Person's Statement

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr Roger Fitzhardinge who is a Member of the Australasia Institute of Mining and Metallurgy. Mr Fitzhardinge is a permanent employee and shareholder of Centaurus Metals Limited. Mr Fitzhardinge has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Fitzhardinge consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## Relevant Market Announcements

This report contains information relating to exploration results detailed in ASX market announcements made by the Company on 22 November 2024, 28 January 2025, 5 June 2025 and 30 June 2025. 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. 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 announcements.

# AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT AND MEDIA RELEASE



**Table 1 – Boi Novo Copper-Gold Results – Recent Results and Collar Locations \* Oxide intersection**

Hole ID	Prospect	Easting	Northing	mRL	Azi	Dip	EOH Depth	From (m)	To (m)	Interval (m)	Cu %	Au ppm
BON-DD-25-034	Nelore East	660418	9314996	296	358.7	-53.4	123.3	No Significant Intersection				
BON-DD-25-035	Nelore East	660515	9314992	314	2.1	-54.9	125.7	95.7	101.0	5.3	0.47	0.09
BON-DD-25-036	Nelore West	657560	9315705	245	0.6	-45.3	144.5	77.6	121.0	43.4	0.32	0.07
							inc.	77.6	93.5	15.9	0.54	0.07
BON-DD-25-037	Nelore East	660050	9315140	242	359.8	-43.6	120.0	0.0	8.5	8.5*	0.27	0.00
BON-DD-25-038	Nelore West	656920	9315790	224	358.8	-50.1	131.4	No Significant Intersection				
BON-DD-25-039	Nelore West	657605	9315705	243	0.8	-49.1	150.1	71.8	85.8	14.1	0.34	0.11
								91.2	107.0	15.8	0.40	0.08
BON-DD-25-040	Nelore East	660540	9314975	313	2.0	-51.3	152.8	91.9	103.4	11.5	2.84	0.90
								107.6	114.3	6.8	1.89	1.08
BON-DD-25-041	Nelore East	660430	9315035	306	1.7	-49.1	100.7	29.3	39.5	10.2	0.68	0.10
BON-DD-25-042	Zebu	662620	9314480	236	248.1	-55.1	149.5	Assays Pending				
BON-DD-25-043	Nelore West	657485	9315922	334	330.1	-59.9	150.7	Assays Pending				

**Table 2 – Boi Novo Iron Ore Results Project – Recent Results and Collar Locations**

(Lithology codes: BIF – Banded Iron Formation; BIFANF - Amphibolitic Banded Iron Formation)

Hole ID	Target	Easting	Northing	mRL	Azi	Dip	EOH Depth	From (m)	To (m)	Interval (m)	Fe%	SiO2%	Al2O3 %	P%	LOI %	Lithology
BON-DD-25-034	Nelore East	660418	9314996	296	358.7	-53.4	123.3	No Significant Intersection								
BON-DD-25-035	Nelore East	660515	9314992	314	2.1	-54.9	125.7	No Significant Intersection								
BON-DD-25-036	Nelore West	657560	9315705	245	0.6	-45.3	144.5	121.0	137.0	16.0	28.8	42.6	0.5	0.0	-1.2	BIFANF
BON-DD-25-037	Nelore East	660050	9315140	242	359.8	-43.6	120	82.1	107.8	25.7	27.4	40.4	0.7	0.0	-1.1	BIFANF
								107.8	143.8	36.1	32.5	46.0	0.7	0.0	-1.2	BIF
BON-DD-25-038	Nelore West	656920	9315790	224	358.8	-50.1	131.4	No Significant Intersection								
BON-DD-25-039	Nelore West	657605	9315705	243	0.8	-49.1	150.1	No Significant Intersection								
BON-DD-25-040	Nelore East	660540	9314975	313	2.0	-51.3	152.8	No Significant Intersection								
BON-DD-25-041	Nelore East	660430	9315035	306	1.7	-49.1	100.7	No Significant Intersection								
BON-DD-25-042	Zebu	662620	9314480	236	248.1	-55.1	149.5	Assays Pending								
BON-DD-25-043	Nelore West	657485	9315922	334	330.1	-59.9	150.7	Assays Pending								



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## APPENDIX A – Compliance Statements for the Boi Novo Project

The following Tables are provided for compliance with the JORC Code (2012 Edition) requirements for the reporting of Exploration Results at the Boi Novo Project.

### SECTION 1 - SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections).

Criteria	JORC Code explanation	Commentary
<b><i>Sampling techniques</i></b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond drilling is being completed on a priority target basis. No standard drill pattern has been determined. Sample length along core varies between 0.5 to 1.5m with most intervals being 1.0m</li> <li>Core is cut and ½ core sampled and sent to accredited independent laboratory (SGS).</li> <li>All survey data was sent to Southern Geoscience (SGC) in XLS format then modified and imported in IPProc processing software for QAQC and interpretation.</li> </ul>
<b><i>Drilling techniques</i></b>	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>Current diamond drilling is a combination of HQ and NQ core (Servdrill).</li> <li>All core is orientated using the Reflex ACT core orientation system.</li> <li>Down holes surveys are completed on all drill holes using a north facing gyro -Reflex Gyro Sprint-IQ,</li> </ul>
<b><i>Drill sample recovery</i></b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond drilling recovery rates are calculated at each drilling run.</li> <li>For all diamond drilling, core recoveries were logged and recorded in the database. To date overall recoveries are &gt;98% and there are no core loss issues or significant sample recovery problems.</li> <li>To ensure adequate sample recovery and representativity a Centaurus geologist or field technician is present during drilling and monitors the sampling process.</li> <li>No relationship between sample recovery and grade has been demonstrated. No bias to material size has been demonstrated.</li> <li>No quantitative twinned drilling analysis has been undertaken at the project to date.</li> </ul>

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Criteria	JORC Code explanation	Commentary
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All drill holes have been logged geologically and geotechnically by Centaurus geologists.</li> <li>Drill samples are logged for lithology, weathering, structure, mineralisation and alteration among other features. Logging is carried out to industry standard and is audited by Centaurus CP.</li> <li>Logging for drilling is qualitative and quantitative in nature.</li> <li>All diamond core has been photographed.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond Core (HQ/NQ) is cut using a core saw, ½ core was sampled. Sample length along core varies between 0.3 to 1.5m; sampling was done according to lithological contacts and generally by 1m intervals.</li> <li>QAQC: Standards (multiple standards are used on a rotating basis) are inserted every 20 samples. Blanks have been inserted every 20 samples. Field duplicates are completed every 30 samples. Additionally, there are laboratory standards and duplicates that have been inserted.</li> <li>The QAQC procedures are in line with industry standards and Centaurus's current operating procedures.</li> <li>Sample sizes are appropriate for the nature of the mineralisation.</li> <li>All geological samples were received and prepared by SGS Geosol as 0.5-5.0kg samples. They were dried at 105°C until the sample was completely dry (6-12hrs), crushed to 90% passing 4mm and reduced to 400g. The samples were pulverised to 95% passing 150µm and split further to 50g aliquots for chemical analysis.</li> </ul>

## AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT AND MEDIA RELEASE



Criteria	JORC Code explanation	Commentary
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>New samples are being analysed for 48 elements by multi element using ME-MS61 (multi-acid digestion) at SGS Geosol Laboratories; ore grade analysis was completed with ICP-AES (multi-acid digestion); sulphur analysis was completed with Leco, and Au and PGEs completed via Fire Assay.</li> <li>Metal oxides are determined using Lithium borate fusion and XRF analysis for 13 elements. FeO is determined using Titration and LOI using Loss Determination by Thermogravimetric analysis.</li> <li>SGS Laboratories insert their own standards at set frequencies and monitor the precision of the analysis. The results reported are well within the specified standard deviations of the mean grades for the main elements. Additionally, SGS perform repeat analyses of sample pulps at a rate of 1:20 (5% of all samples). These compare very closely with the original analysis for all elements.</li> <li>All laboratory procedures are in line with industry standards. Analysis of field duplicates and lab pulp duplicates have returned an average correlation coefficient of over 0.95 confirming that the precision of the samples is within acceptable limits.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Centaurus' Exploration Manager and Senior Geologist verify all new results and visually confirm significant intersections.</li> <li>All primary data is stored in the Centaurus Exploration office in Brazil. All new data is collected using LogChief, validated and then sent to independent database administrator (MRG) for storage (DataShed).</li> <li>No adjustments have been made to the assay data.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>The survey grid system used is SIRGAS2000 22S. This is in line with Brazilian Mines Department requirements. All sample and mapping points were collected using a Garmin handheld GPS.</li> <li>New drill holes are sighted with handheld GPS and after completion picked-up by an independent survey consultant periodically. All drill holes are being downhole surveyed using Reflex digital down-hole tool, with readings every metre.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Seventeen lines of Pole-Dipole IP surveys covering a total of 23 line kilometres was completed.</li> <li>Soil samples were collected on 40m spacing on section with distance between sections of 200m and 400m depending on location.</li> <li>Sample spacing was deemed appropriate for geochemical studies.</li> <li>Drilling is currently on a target basis with no drill pattern defined.</li> <li>No sample compositing was applied to the drilling.</li> </ul>



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<b><i>Orientation of data in relation to geological structure</i></b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>The extent and orientation of the mineralisation was interpreted based on field mapping. IP survey line orientations are perpendicular to the main geological features sequence along which mineralisation exists.</li> <li>Mineralisation is sub-vertical; the majority of the drilling is at low angle (55-60°) in order to achieve intersections at the most optimal angle.</li> </ul>
<b><i>Sample security</i></b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples are placed in pre-numbered plastic sample bags and then a sample ticket was placed within the bag as a check. Bags are sealed and then transported SGS laboratories in Belo Horizonte, MG.</li> </ul>
<b><i>Audits or reviews</i></b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>The Company is not aware of any audit or review that has been conducted on the project to date.</li> </ul>

## SECTION 2 - REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding Section also apply to this section).

Criteria	JORC Code explanation	Commentary
<b><i>Mineral tenement and land tenure status</i></b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Boi Novo project includes four exploration licences (850.071/2014, 851.767/2021, 851.768/2021, 851.769/2021) for a total of circa 36.3km<sup>2</sup>. Granted Exploration Licences have three years of exploration rights that may be extended for a further three years.</li> <li>The tenements were part of an earn-in agreement with Terrativa Minerais SA. All earn in terms have been previously met. Terrativa retain a production royalty of 2% over any minerals extracted from the tenement. The royalty may be converted to a 25% project interest should it be sold to a third party.</li> <li>Mining projects in Brazil are subject to a CFEM royalty, a government royalty of 2% on base metal revenue.</li> <li>Landowner royalty is 50% of the CFEM royalty.</li> <li>The project is covered by a mix of predominantly cleared farmland and localised natural vegetation.</li> <li>The project is not located within any environmental protection zones and exploration and mining is permitted with appropriate environmental licences.</li> </ul>

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Criteria	JORC Code explanation	Commentary
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Centaurus has identified five historical drill hole collars on the tenement in the Nelore and Zebu Prospects. The Company has no information on these holes.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Boi Novo tenements are located in the Carajás Mineral Province (CMP), in the south-eastern part of the Amazon craton in northern Brazil. The CMP represents an Archean block divided into two tectonic domains. Boi Novo is located in the northern Carajás domain.</li> <li>Boi Novo tenure covers a portion of the eastern margin of the Estrela Granite Complex that has intruded the Neoproterozoic Grão Pará Group, part of the highly prospective Itacaiúnas Supergroup which hosts all known Iron-Oxide Copper-Gold (IOCG) deposits within the CMP.</li> <li>The Company is targeting IOCG deposits. These deposits are generally structurally controlled, brittle-ductile shear zones hosted within the highly prospective volcanic and sedimentary rocks of the Itacaiúnas Supergroup.</li> <li>IOCG deposits in the Carajás are generally massive replacement bodies, associated with the magnetite-rich rocks that are the product of intense Fe-K hydrothermal alteration at high temperatures. This style of mineralisation is highly amenable to modern geophysical exploration techniques, especially EM, radiometric and gravity surveys.</li> <li>The Itabirite mineralisation comprises concentrations of fine - medium grained semi-compact and compact material. The mineralisation is composed of quartz, hematite, magnetite, martite with minor goethite, limonite, amphibole (Grunerite), Mica (muscovite) and clay minerals.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>Refer Table 1 and 2 as well as Figures 1-6</li> </ul>

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<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Continuous Cu sample intervals are calculated via weighted average using a 0.1 % Cu cut-off grade with 3m minimum intercept width.</li> <li>Multiple repeat gold assays were made of gold-rich samples in BON-DD-24-027 minimise the “nugget effect” caused by free gold.</li> <li>Continuous Fe sample intervals are calculated via weighted average using a 20% Fe cut-off grade with 3m minimum intercept width. Intercepts are also separated by lithology where appropriate.</li> <li>There are no metal equivalents reported.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</li> </ul>	<ul style="list-style-type: none"> <li>Mineralisation is sub-vertical; the majority of the drilling is at low angle (55-60°) in order to achieve intersections at the most optimal angle.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Figures 1 to 6 of this announcement.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>All exploration results received by the Company to date are included in this release to the ASX.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>A Drone Magnetism (DMAG) survey was completed in 2023.</li> <li>An IP Survey was completed in April 2024.</li> <li>The Company is continuously conducting DHEM and FLEM surveys that are being processed by an independent consultant Southern Geoscience.</li> </ul>



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<b><i>Further work</i></b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>The Company has recently paused the diamond drill program and is in the process of receiving and collating all drill data. Once the interpretation and modelling work is completed, a revised drill plan will be developed to target extensions of known mineralisation within the current drill-tested area.</li> <li>In house FLEM surveys are ongoing. DHEM surveys will be carried out on selected drill holes. Geological mapping and field sampling is on going.</li> <li>Metallurgical sampling of the core is being undertaken for preliminary flotation testwork.</li> </ul>