

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT
& MEDIA RELEASE



5 April 2013

**CENTAURUS SECURES INSTALLATION LICENCE FOR JAMBREIRO
PROJECT: CONSTRUCTION CLEARED TO PROCEED**

FULL-SCALE CONSTRUCTION TO START AS SOON AS OFF-TAKE AND FINANCING IS FINALISED

Centaurus Metals Limited (ASX: CTM) ("Centaurus" or "the Company") is pleased to announce that it has secured the key Installation Licence ("LI") for its Jambreiro Iron Ore Project in south-east Brazil, clearing the way for on-site construction to proceed.

The granting of the LI – following approval of the Project's Environmental Control Plans ("PCA") – has been achieved ahead of schedule, based on the Company's proposed development timetable.

Centaurus Managing Director Darren Gordon said the granting of the LI marked another major step forward for the Jambreiro Project, representing the final regulatory milestone required to enable construction to commence on site.

"With the Installation Licence now to hand, we are in a position to begin on-site construction. Initial development work is already underway and actual site works are planned to begin at the end of this month, subject to completion of a suitable off-take arrangement and finalisation of the overall funding mix," Mr Gordon said.

The LI approval provides the Company with the ability to operate at a production rate of 3Mtpa of final saleable product, though the Company initially intends to commence operations at a rate of 2Mtpa.

The PCA was lodged at the end of October 2012 following development of the detailed environmental programs proposed in the EIA/RIMA. The LI includes all the water permits and vegetation clearing authorisations required to facilitate the development of the Project.

In conjunction with the timely delivery of the necessary Government approvals for the Project, the Company has continued negotiations with a number of potential customers in relation to off-take in order to facilitate a suitable debt financing package for project development. These off-take discussions are progressing well and the Company is working to conclude a strong off-take position over the next month".

-ENDS-

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