



Level 6, 44 Waymouth Street
Adelaide, South Australia 5000

T +61 8 8213 3100
F +61 8 8231 4014

WWW.CENTREXMETALS.COM.AU

ASX Announcement

6th September 2017

Ardmore Phosphate Rock Project

Centrex Appoints Engineers for Feasibility Study

Highlights

- ▶ GR Engineering Services Limited appointed for Ardmore Phosphate Rock Project Feasibility Study and interim Scoping Study
- ▶ Testwork underway on close to 1 tonne bulk composite sample to support studies
- ▶ Feasibility Study targeted for completion in mid-2018, and interim Scoping Study by end of 2017
- ▶ Standard and simple crushing, attritioning and desliming process flow proposed
- ▶ Maiden Inferred Mineral Resource previously announced of 12 million tonnes at 28.7% P₂O₅ (using a 19% P₂O₅ grade cut-off) showing high-grade deposit
- ▶ A major (approximately 300 drill hole) reverse circulation infill drilling program across the deposit is underway to support mining feasibility studies and provide a further resource update

Project Update

GR Engineering Services Limited ("GR Engineering") has been appointed to undertake a Feasibility Study for the Ardmore Phosphate Rock Project ("Ardmore") in North West Queensland. The study is targeted for completion in mid-2018 and will be supported by metallurgical testwork undertaken on a nearly 1 tonne bulk composite diamond drill core sample recently sent from the deposit. The testwork program is expected to be completed by December. Initial bench scale testwork previously announced showed potential ability to produce a premium grade 35% P₂O₅ phosphate rock concentrate via a relatively simple crushing, attritioning and desliming process flow.

GR Engineering will also complete an interim Scoping Study due for completion by the end of 2017 based on further bench scale testwork results due in the coming weeks.

GR Engineering is an engineering, consulting and contracting company specialising in fixed price engineering design and construction services to the resources and mineral processing industry. The company has a strong track record in small to medium sized resources projects within Australia, similar to the scale of the proposed Ardmore operation.

Centrex announced its maiden Inferred Mineral Resource for the project in July with 12 million tonnes at 28.7% P_2O_5 (using a 19% P_2O_5 grade cut-off). The deposit is one of the few undeveloped high-grade phosphate resources in the world. For full details of the resource announcement and initial testwork results see the releases on the 6th and 24th of July 2017;

<http://www.asx.com.au/asxpdf/20170706/pdf/43kgp6drj432tb.pdf>

<http://www.asx.com.au/asxpdf/20170724/pdf/43ktqlsrj97p44.pdf>

The results were reported under JORC 2012 and Centrex is not aware of any new information or data that materially affects the information contained within the release. All material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed.

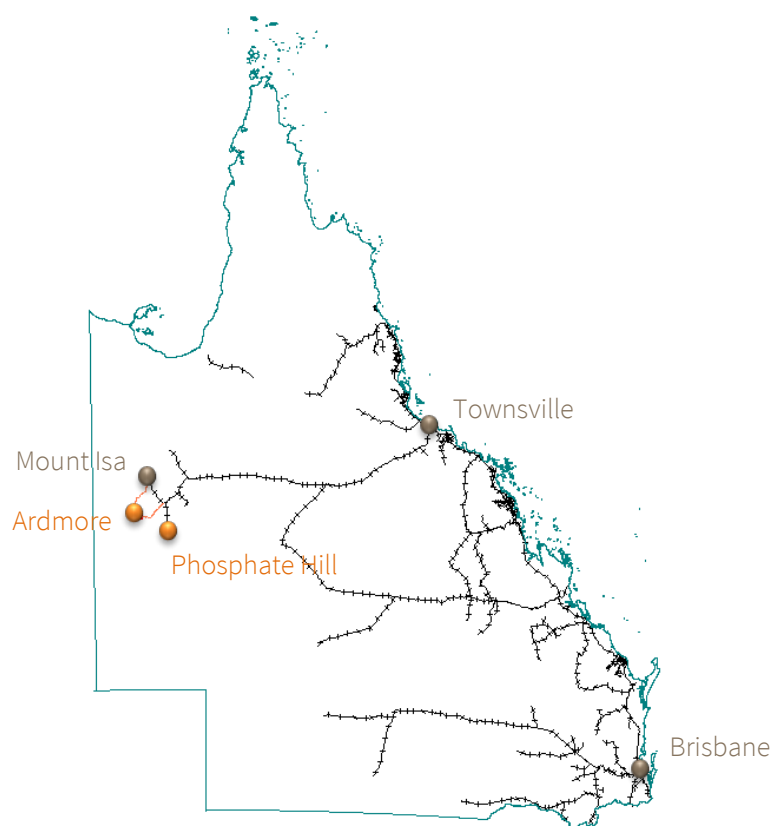


FIGURE: Ardmore location map.

For further information, please contact:

Ben Hammond

Chief Executive Officer
Centrex Metals Limited
Ph (08) 8213 3100

Gavin Bosch

Chief Financial Officer & Company Secretary
Centrex Metals Limited
Ph (08) 8213 3100

For media enquiries, please contact:

Grant Law

Grant Law Public Relations
Ph (61) 488 518 414