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ASX Announcement

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Ardmore Phosphate Rock Project

Fabrication of Start-Up Plant Commences



CAPTION: Centrex Managing Director & CEO Ben Hammond inspects superphosphate ("SSP") produced at a regional customer's manufacturing plant during a trial of Ardmore run of mine phosphate rock ore blended with Moroccan concentrate.

Highlights

- ▶ CDE Global commences fabrication of 70tph modular start-up wet plant at Ardmore
- ▶ Centrex pays 30% deposit of A\$ 1.2 million for the turnkey wet plant
- ▶ Start-up plant expected to be commissioned in first half of 2019, producing trial shipments of Ardmore concentrate for customers as a precursor to long-term off-take agreements
- ▶ Second 400 tonne run of mine ore trial at a regional customer's SSP manufacturing plant completed with positive results
- ▶ Feasibility Study in final review phase with results to be published in the coming weeks

Summary

Centrex Metals Limited ("Centrex") has paid a 30% deposit of A\$ 1.2 million to CDE Global for fabrication to commence on a turnkey start-up modular wet process plant for its Ardmore Phosphate Rock Project ("Ardmore") in North West Queensland. The start-up plant for the project will be a 70 tonne per hour ("tph") circuit and will produce premium grade phosphate rock concentrate to deliver large scale trial shipments to customers, in order to secure long-term off-take contracts for the project. The plant is expected to be commissioned in the first half of 2019 followed by customer deliveries. The 70tph modular start-up wet processing plant has been designed as an oversized module able to be readily upgraded to a 140tph circuit for the proposed full-scale 800,000 tonne per annum of concentrate production.



CAPTION: 3D design of Ardmore 70tph start-up phosphate rock wet processing plant.

Centrex has recently overseen the second of two 400 tonne trials of Ardmore run of mine ore (un-beneficiated) for the manufacture of SSP at a customer's plant in the local region. The trial was a success with positive feedback received.

The Feasibility Study for the project is almost complete with final reviews of the capital and operating estimates underway in parallel to the compilation of the final study report. The results are expected to be published in the coming weeks.

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