



ASX : CXM

Level 6, 44 Waymouth Street  
Adelaide, South Australia 5000

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

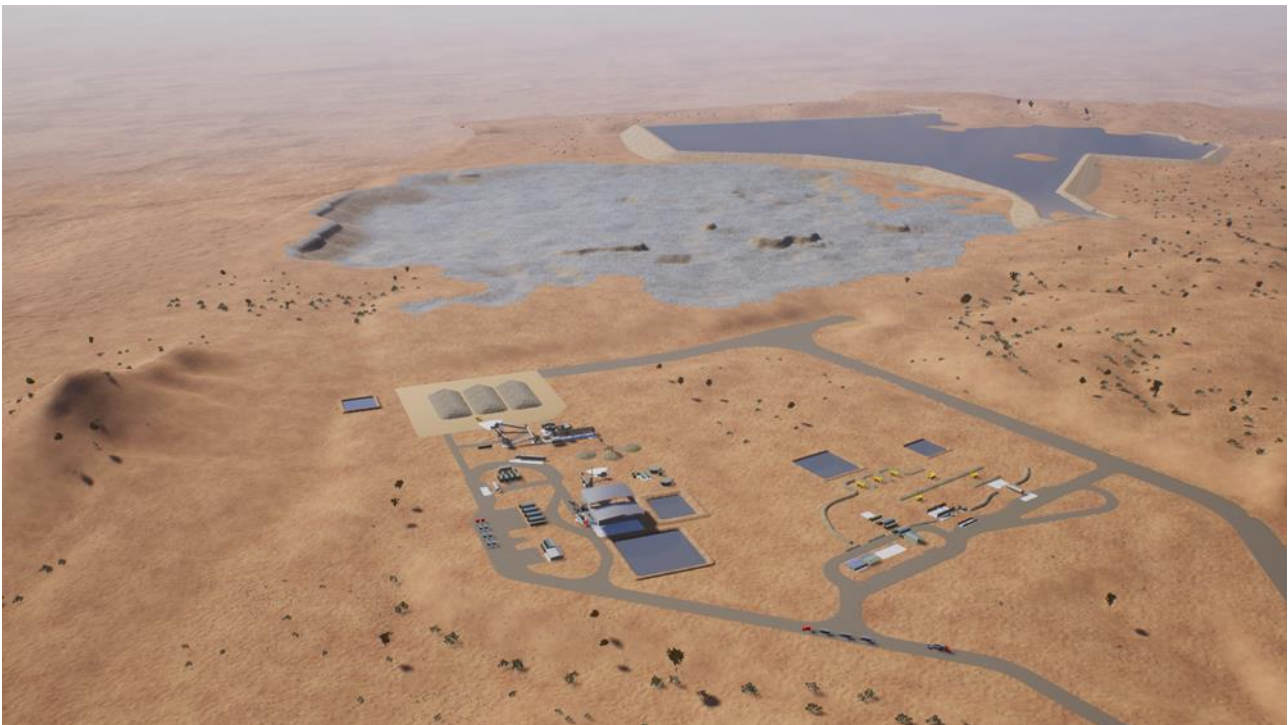
[WWW.CENTREXMETALS.COM.AU](http://WWW.CENTREXMETALS.COM.AU)

ASX Announcement

16<sup>th</sup> October 2018

# Ardmore Phosphate Rock Project

## First Contract Signed for 5,000t Concentrate Trial Shipment



**CAPTION:** 3D design of Ardmore full-scale process plant and services with Southern Zone Pit and tailings dam in the background.

## Highlights

- ▶ First contract signed with major fertiliser manufacturer in the local region for a 5,000 wet tonne trial shipment of phosphate rock concentrate
- ▶ Trial shipment to be sold at market pricing linked to equivalent quality CFR benchmarks
- ▶ The customer previously trialed 400 wet tonnes of run of mine ore for the production of single superphosphate, and will now trial a larger quantity of higher quality concentrate with a view to potential longer term offtake
- ▶ CDE Global are currently fabricating a 70tph modular start-up wet processing plant for Ardmore that is readily upgradable for full-scale operations
- ▶ The start-up operation is targeted to produce circa 30,000 wet tonnes of concentrate to provide a number of priority customers with trial shipments in mid-2019
- ▶ Trial shipments will support long-term offtake agreements to underpin project financing, targeted for late 2019 for the full-scale operation designed at 800,000 wet tonnes per annum
- ▶ Centrex progressing further trial shipment contracts with other priority customers

## Summary

Centrex Metals Limited ("Centrex") is pleased to announce it has signed its first contract with a major regional fertiliser manufacturer for a 5,000 wet tonne trial shipment of phosphate rock concentrate from its Ardmore Phosphate Rock Project ("Ardmore") in North West Queensland. The trial shipment is to be sold at market pricing linked to equivalent quality cost and freight ("CFR") benchmarks. The potential customer previously trialed 400 wet tonnes of run of mine ore from Ardmore for the production of single superphosphate, and will now trial a larger quantity of higher quality concentrate with a view to a long term offtake commitment.

The concentrate trial shipment will be produced from Centrex's start-up operation at Ardmore that CDE Global are currently fabricating a 70tph modular wet processing plant for. The modular plant is readily upgradable to 140tph for the proposed full-scale operations designed at 800,000 wet tonnes per annum as described in the recently announced Definitive Feasibility Study for the project. The start-up operation is targeted to produce circa 30,000 wet tonnes of concentrate in mid-2019 to provide a number of priority customers with 5,000 to 6,000 wet tonnes trial shipments. Trial shipments will support long-term offtake agreements to underpin project financing targeted in late 2019 for the full-scale operation. The trial shipment contract is conditional on Centrex successfully constructing and operating the start-up operation and providing the shipment parcel prior to September 2019.

Centrex is well advanced with other priority customers in negotiating further trial shipment agreements.

For further information, please contact:

### Ben Hammond

Managing Director & CEO  
Centrex Metals Limited  
Ph (08) 8213 3100

### Leanne Ralph

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