



ASX Announcement – 17 December 2019



Director appointment and retirement and further cost savings

Centrex Metals Limited (ASX: CXM) (“**Centrex**” or the “**Company**”) announces that effective today, Dr A John Parker BSc(Hons), PhD, DipCompSc, MAIG, MAICD has been appointed as a Non-Executive Director of the Company. Dr Parker is a geologist, geophysicist and manager with extensive local and international experience and knowledge of the geology, mineral deposits and mineralizing systems in the Precambrian.

Dr Parker was formerly Chief Geologist with the mapping branch of the South Australian Geological Survey and responsible for the mapping and publication of geological maps throughout South Australia. In the late 1980’s he initiated the first geological mapping GIS in Australia, a system that has subsequently been developed to become the global leading GIS, SARIG.

Dr Parker has spent the last 26 years in mineral exploration as Director and Principal Geologist for Geosurveys Australia Pty Ltd including 11 years as Managing Director of Lincoln Minerals Limited and Australian Graphite Pty Ltd.

He has made a major contribution to the identification and delineation of graphite, iron ore, copper, lead, zinc, nickel, gold and other mineral resources and prospects in South Australia and has an in-depth knowledge of the global iron ore and graphite industries. He is a JORC qualified Competent Person in iron, graphite, copper and base metals.

Dr Parker was a former Fulbright Post-Doctoral Fellow where he worked on Lake Superior-style banded iron formations at the Minnesota Geological Survey. He has worked internationally in Indonesia, Sri Lanka, Mauritius, Macedonia, Namibia, Algeria and Antarctica.

Director Retirement

Mr David Klingberg AO has today retired as a Director of the Company. Mr Klingberg served as Chairman of the Board for over 10 years and made a very significant contribution to the Company during the iron ore boom years and transitioning the Company to its current position as a potential near-term phosphate miner.

The Board thanks Mr Klingberg for his dedicated leadership and conscientious service to the Company.

Board Reduces Costs Further

Effective today, the Directors have agreed to revised remuneration of \$35,000 per annum (exclusive of superannuation) for each Director, with no additional fees to be paid for Board Committee or Chairman responsibilities. This change in Directors' fees will accrue to the benefit of shareholders generally.

The Executive Chairman, Mr Graham Chrisp, commented that the reduced Directors' fees will have a substantial impact compared to Directors' remuneration over the last financial year, as a strong indication of the determination of the Directors to focus on enhancing shareholder wealth wherever possible.

This announcement was authorised for release by the Board of the Company.

For further information, please contact:

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