



ASX ANNOUNCEMENT – 18 NOVEMBER 2021

ARDMORE PHOSPHATE PROJECT – FURTHER EXTENSION FEE UPDATE

Centrex Metals Limited (ASX: CXM) (“Company”) wishes to provide a further update to its ASX announcements dated 20 September 2021 (Ardmore Phosphate Project – Rejection of Extension Fee under Royalty Deed), 14 October 2021 (Extension Fee Update) and 3 November 2021 (Further Extension Fee Update).

As advised in previous announcements, the dispute resolution clause under the Royalty Deed with Southern Cross Fertilisers Pty Ltd includes a requirement for both parties to negotiate in good faith with a view to resolving any dispute within 21 days after the receipt of a dispute notice. The last day of the 21 day negotiation period referred to in clause 15.1(d) of the Royalty Deed was 3 November 2021; however, the parties may by agreement extend this period.

By letter agreement dated 3 November 2021, Centrex Metals Ltd, Agriflex Pty Ltd (formerly Centrex Phosphate Pty Ltd) and Southern Cross Fertilisers Pty Ltd agreed to extend this period to 17 November 2021. By letter agreement dated 17 November 2021, the parties have agreed to extend this period by a further 7 days to 24 November 2021.

Discussions between the parties to date have been undertaken in good faith and the Company will continue to provide updates on any further developments.

This ASX announcement has been approved and authorised for release by the Board of the Company.

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