



ASX ANNOUNCEMENT

14 November 2022

ARDMORE PHOSPHATE PROJECT – EXTENSION FEE UPDATE

Centrex Limited (ASX: CXM) (“Company”) wishes to provide a further update to its ASX announcements dated 16 September 2022, 6 October 2022 and 31 October 2022 with regard to the rejection of the extension fee under the Royalty Deed with Southern Cross Fertilisers Pty Ltd (**SCF**).

As advised in previous announcements, the dispute resolution clause under the Royalty Deed with SCF 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 6 October 2022; however, this was extended to 28 October 2022 and further extended to 11 November 2022. The Company wishes to advise that the negotiations have progressed but in any event the parties have agreed to a short 7 day extension to 18 November 2022.

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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