



ASX ANNOUNCEMENT

21 February 2023

BINDING MARKETING SERVICES AGREEMENT SIGNED WITH SAMSUNG C&T CORPORATION

Highlights

- Centrex signs binding marketing services agreement with Samsung C&T for marketing services for sales of Ardmore Phosphate Rock
- Samsung C&T appointed as sole and exclusive agent for sales into large markets of Korea, Japan, Indonesia, India, Mexico and Taiwan
- Agreement confirms allocation of 20% of production at Ardmore to Samsung C&T

Centrex Limited (ASX: CXM) (**Company**) is pleased to announce that its wholly owned subsidiary, Agriflex Pty Ltd, has signed a binding marketing services agreement (**Marketing Agreement**) with South Korean based Samsung C&T Corporation (**Samsung**) for the provision of marketing services for sales of Ardmore phosphate rock.

Under the terms of the Marketing Agreement, Samsung has been appointed as the sole and exclusive agent providing marketing services for sales of phosphate product into various large markets including Korea, Japan, Indonesia, India, Mexico and Taiwan.

As previously announced on 21 October 2021, the Company signed a term sheet with Samsung setting out the key terms of its conditional appointment as marketing representative and this Marketing Agreement now replaces that term sheet and sets out in more detail the terms and conditions of that appointment.

Management Comments:

Comments attributable to Robert Mencil, Managing Director, Centrex Limited:

“By the signing of this recent agreement, we are delighted to confirm and expand on Samsung C&T’s appointment as exclusive agent to sell our product to key customers into very large and strategic Asian markets. We are equally pleased to have the assistance of an organization of the caliber of Samsung C&T which is considered to be one of the World’s largest fertiliser traders.”

About Samsung C&T

Samsung C&T is a global trading company that engages in commodities trading and project organising mostly in the fields of chemicals, steel, energy, materials and new business. It is also one of world’s largest traders of fertilisers. It has representatives in 73 offices in 43 countries around the world.

Key Terms of Marketing Agreement

The Marketing Agreement outlines Agriflex's appointment of Samsung C&T as its sole and exclusive Marketing Representative for sales into the territories of Korea, Japan, Indonesia, India, Mexico and Taiwan.

The term of the Marketing Agreement is 4 years with the parties having the ability to mutually agree to terminate the agreement following an annual review each year.

During the Term of the Agreement, Samsung has agreed to use all reasonable efforts to sell and deliver from Agriflex an annual quantity of 20% of the product from the Ardmore Project to customers in the countries noted above. In addition, Samsung may also assist the Company with sales of any additional quantity of product not taken by other off takers.

The price to be paid by Samsung will be netback price which is defined as the actual CFR sales price minus direct costs and a marketing service fee.

The payment terms will be 100% of the purchase amount for each shipment following receipt of the relevant loading documents, with any quality adjustments to be settled between the parties shortly following the receipt of the analysis testing results.

The delivery terms for the product will be Freight On Board (FOB) with all other relevant shipping terms to be negotiated and agreed with Samsung and/or its nominated customer for each individual shipment given the potential different customers involved.

The Marketing Agreement also contains other terms and conditions customary for an agreement of this type.

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

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Forward Looking Statements

Certain statements in this document are or maybe "forward-looking statements" and represent Centrex's intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Centrex, and which may cause Centrex's actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Centrex does not make any representation or warranty as to the accuracy of such statements or assumptions.

About Centrex Limited

Centrex Limited is looking to secure Australasia's sustainable agriculture future through the exploration and development of its wholly owned Ardmore Phosphate Project and Oxley Potash Project. The products from both projects are necessary ingredients for global food production and human nutrition. The Centrex Limited fertiliser projects are located near to established energy and transport infrastructure that are necessary for access to established agricultural markets. The Company is also continuing its copper-gold-base metal exploration projects near Goulburn in the Lachlan Fold Belt in New South Wales.