



ASX ANNOUNCEMENT

22 May 2023

## FIRST SHIPMENT OF ARDMORE PHOSPHATE ROCK TO ASIAN MARKET

- First shipment of high grade phosphate rock shipped to Asian market via marketing agreement with Samsung C&T
- Centrex targeting further sales and shipments to Asian customers utilising Samsung's extensive customer network

Centrex Limited (ASX: CXM) (**Company**) is pleased to announce that its wholly owned subsidiary, Agriflex Pty Ltd, has exported its first shipment of phosphate rock to a substantial customer in South Korea.

The shipment represents the first time an Australian company has supplied phosphate to the Asian market.

The 15,000-tonne shipment is headed to a substantial commercial fertiliser-producer customer of Samsung C&T and represents a further step forward in Centrex realising its potential as a mass exporter of some of the highest quality phosphate in the world.

In February this year, Centrex signed a binding marketing services agreement with Samsung C&T for the sale of phosphate rock from its Ardmore Phosphate Rock Mine situated just south of Mt. Isa in northwest Queensland. The agreement covered the appointment of Samsung C&T as the sole and exclusive agent for sales into the large markets of Korea, Japan, Indonesia, India, Mexico and Taiwan with 20% of total production at Ardmore allocated under the arrangement.

Centrex Managing Director, Robert Mencil, said that the shipment to Asia is remarkable under the circumstances:

*"China is the world's largest producer of phosphate however phosphate rock supplies up to the quality of Centrex's phosphate rock product are not yet widely available on the Asian continent,"*

*"We have the utmost confidence that this shipment will open doors for us in the Asian market on account of the quality of our product. Not only is it a very high grade phosphate rock but it also very low in Cadmium, a toxic chemical which can be concentrated in crops and cause health problems."*

Australia and New Zealand, combined, import around one million tonnes of high-grade phosphate rock each year, mainly from Africa.

Centrex exported two large shipments of phosphate rock to New Zealand in the fourth quarter of 2022, heralding the arrival of Australia's newest export industry. It has so far shipped a total of 59,290 tonnes of phosphate rock to clients in Australia, New Zealand and now South Korea.

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

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## **ABOUT CENTREX**

Centrex Limited is looking to enhance 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 of these projects are necessary ingredients for global food production and human nutrition.

## **FORWARD LOOKING STATEMENTS**

Certain statements in this document are or maybe "forward-looking statements" and represent Centrex's intentions, projections, expectations or beliefs. 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.