



ASX ANNOUNCEMENT

3 July 2023

## BINDING OFFTAKE AGREEMENT SIGNED WITH RAVENSDOWN

### Highlights

- Centrex signs binding offtake agreement with Ravensdown Limited for the sale of phosphate from the Ardmore Phosphate Project
- The Offtake Agreement is for a term of 2.5 years with Ravensdown committed to purchase approximately 15,000 tonnes of phosphate in the first year with the subsequent year allocations to be mutually agreed
- Centrex has allocated up to 20% of production at Ardmore towards the Ravensdown Offtake Agreement

Centrex Limited (ASX: CXM) (**Centrex** or **Company**) is pleased to announce that its wholly owned subsidiary, Agriflex Pty Ltd, has entered into a binding offtake agreement (**Offtake Agreement**) for the supply of phosphate rock from the Ardmore Phosphate Project, with this agreement signed with leading New Zealand based agricultural company Ravensdown Limited (**Ravensdown**).

The signing of this Offtake Agreement represents Centrex's third offtake agreement signed to underpin sales of phosphate from the Ardmore Project. The Company also announced the signing of a Marketing Agreement with Samsung C&T in February this year for sales of product into Korea, Japan, Indonesia, India, Mexico and Taiwan. In addition, the Company signed a binding offtake agreement in March with Ameropa for the supply of phosphate rock from Ardmore.

Under the terms of the Offtake Agreement, Ravensdown has agreed to purchase approximately 15,000 tonnes of phosphate from Ardmore in the first year. The parties will meet within 120 days of the end of each contract year to mutually agree the tonnages for each subsequent contract year.

### **Management Comments:**

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

*"By the signing of this offtake agreement with Ravensdown, we continue to build on fulfilling our offtake strategy and securing high quality customers for our product. This agreement also continues our expansion of sales of product into the lucrative New Zealand agricultural market. Similar to our other offtake partners, we look forward to a long term mutually beneficial relationship with Ravensdown."*

Centrex announced in April last year the signing of a trial shipment with Ravensdown with the signing of this Offtake Agreement a positive sign that our product has met Ravensdown's requirements.

The supply of the phosphate rock under the Offtake Agreement is expected to commence on 1 July 2023.

The Company has set aside 20% of production at Ardmore to fulfill its projected allocation under the Offtake Agreement.

#### **About Ravensdown**

Ravensdown is a leading New Zealand farmer-owned co-operative. It tests for, advises, buys, ships, manufactures, stores, spreads, measures and maps food-creating nutrients and fertiliser in a truly integrated way.

Using technology, science and smart people, Ravensdown works in partnership with farmers to provide the nutrients and agronomic solutions they need, together with innovative environmental products and services.

#### **Material Terms of Offtake Agreement**

The material terms of the Offtake Agreement with Ravensdown is as follows:

<b>Clause</b>	<b>Term</b>
<b>Supply</b>	Agriflex has agreed to supply approximately 15,000 tonnes of phosphate rock to Ravensdown in year one with the parties mutually agreeing the tonnages for the following contract years, which must be agreed within 120 days of the commencement of each contract year
<b>Additional Tonnages</b>	The parties may agree to additional tonnages in a contract year over and above an agreed allocation for a contract year
<b>Term</b>	2.5 years commencing from 1 July 2023 to 31 December 2025
<b>Product</b>	Phosphate Rock Typical 74% BPL grade from the Ardmore Phosphate Mine
<b>Pricing</b>	Price per tonne in USD to be agreed between the parties within 45 days prior to each Quarter for the following Quarter
<b>Other</b>	The Offtake 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.

For further information please contact:

Robert Mencil  
Managing Director  
Centrex Limited  
Ph (08) 8213 3100

Jonathan Lindh  
Company Secretary  
Centrex Limited  
Ph (08) 8213 3100

For media enquiries, please contact:

Grant Law

Grant Law Public Relations

Ph (61) 488 518 414

Email - [grant@grantlaw.com.au](mailto:grant@grantlaw.com.au)

### **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.