



ASX ANNOUNCEMENT

23 August 2023

CENTREX SUCCESSFULLY COMPLETES \$4.25M PLACEMENT AND LAUNCHES SHARE PURCHASE PLAN

Highlights

- Centrex is pleased to announce a share placement raising approximately A\$4.25 million from institutional, sophisticated and professional investors
- Centrex also announces a Share Purchase Plan to be offered to existing shareholders to raise up to a further A\$1 million on the same terms
- The capital raising provides strategic funding to enable Centrex to construct an interim tailings storage facility, acquire additional accommodation for the Ardmore Mine and for working capital ahead of debt funding for Stage 1.5

Centrex Limited (ACN 096 298 752) (ASX: CXM) (**Centrex** or the **Company**) is pleased to announce that it has received firm commitments for a placement of approximately 47.2m shares to institutional, sophisticated and professional investors (the **Placement**) at an issue price of 9 cents per share to raise \$4.25 million.

The Placement was well supported by existing and new institutional, sophisticated and professional investors.

In conjunction with the Placement, the Board of Centrex is also pleased to announce the opportunity for Eligible Shareholders to apply for up to \$30,000 worth of shares each, to raise up to a total of \$1 million under a share purchase plan (**SPP Offer**).

The shares issued pursuant to the SPP Offer will be issued at the same price as issued under the Placement, being \$0.09 per share (**Offer Price**). The Offer Price reflects a 18.5% discount to the 15-day volume weighted average trading price (**VWAP**) of the Company's shares for the period ending on 18 August 2023. The Placement and, if fully subscribed, the SPP Offer, will raise a total of approximately \$5.25 million.

Centrex's Managing Director, Robert Mencil, said:

"We are pleased with the strong support shown by high quality institutional, sophisticated and professional investors in this capital raising (including existing shareholders) and welcome the new investors to our company. This Placement and SPP allows us to bring forward the construction of key infrastructure items for our previously announced Stage 1.5 Project at our flagship Ardmore Phosphate Project and increase

production. I'm also pleased to report that the Company continues to make progress on debt financing options and we will continue update the market on these developments in accordance with our continuous disclosure obligations."

Taylor Collison Limited acted as sole lead manager to the Placement.

Use of funds

The funds raised from the Placement and SPP Offer will be used by the Company as follows.

Use of Funds*	Amount (\$)
Interim tailings storage facility	\$1.5m
Mine site accommodation	\$0.9m
General working capital and offer costs	\$2.85m
Total	\$5.25m

*The above is a statement of the Board's current intentions as at the date of this announcement. However, investors should note that, as with any budget, the allocation of funds set out above may change depending on a number of factors, including the outcomes of operational and development activities, regulatory developments, market and general economic conditions. The Board therefore reserves the right to alter the way the funds are applied.

Placement

The Placement will involve an allocation of 47,222,222 new ordinary shares to institutional, sophisticated and professional investors on 30 August 2023 at a price of \$0.09 per share, raising a total of \$4.25 million. The new shares under the Placement will be issued under Centrex's existing Listing Rule 7.1 placement capacity.

SPP Offer

The SPP Offer will comprise an issue of a total of 11,111,111 fully paid ordinary shares (subject to rounding)(**SPP Offer Shares**) at an issue price of \$0.09 per share (**Offer Price**) to raise up to \$1 million. All SPP Offer Shares issued under the SPP Offer will rank equally with existing ordinary shares on issue in the Company. Management and staff intend to participate in the SPP Offer.

The net funds raised from the SPP Offer will be used by the Company as outlined above.

The Board is targeting to raise A\$1 million under the SPP, however, it reserves the right to accept oversubscriptions (subject to placement capacity) or to scale back applications in its absolute and sole discretion.

Eligibility to participate in the SPP Offer

The SPP Offer is being made to Eligible Shareholders on the basis of the number of ordinary shares held in the Company at 7.00 pm (ACST) on 22 August 2023 (**Record Date**). Eligible Shareholders are those shareholders on the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

Indicative SPP Offer Timetable*

The proposed timetable for the SPP Offer is set out below. Centrex will send the offer booklet (**SPP Booklet**) and SPP Offer and Acceptance Form to Eligible Shareholders on 31 August 2023.

Event	Date
Record Date The date that eligibility to participate in the SPP is determined	7:00pm (ACST) 22 August 2023
Share Placement and SPP Offer Announcement Date Appendix 3B (Placement and SPP)	23 August 2023
Allotment of Placement Shares Lodgement of Appendix 2A (Placement) and cleansing statement	30 August 2023
SPP Offer Opening Date Dispatch of SPP Offer Booklet to Eligible Shareholders	31 August 2023
Closing Date	5:00pm (ACST) 21 September 2023
SPP Offer Announcement of Results Company announces results of SPP	25 September 2023
SPP Offer Allotment Date Issue date under SPP Offer Lodgement of Appendix 2A (SPP Offer)	28 September 2023
SPP Offer Trading Date Normal trading of SPP Offer Shares and dispatch of holding statements	29 September 2023

*The timetable above is indicative only and may be subject to change. The Company reserves the right to amend any or all these dates and times, subject to the Corporations Act, the ASX Listing Rules, and any other applicable laws. In particular, the Company reserves the right to extend the Closing Date or to withdraw the SPP Offer without prior notice. Any extension of the Closing Date will have a consequential effect on the date for the allotment of SPP Offer securities.

This announcement is not a prospectus, product disclosure statement or other disclosure document under the Corporations Act, or other offering document under Australian law or any other law. This announcement, and the information contained in it, is provided for information purposes only and is not an offer or solicitation or an invitation or recommendation to subscribe for, acquire or buy securities of Centrex (including SPP Offer Shares), or any other financial products or securities, in any place or jurisdiction.

Any person considering acquiring securities under the SPP Offer should read the SPP Booklet carefully. Applications for shares under the SPP Offer may only be made using the SPP and Acceptance Form to be attached to or accompanying the SPP Booklet. Securities will only be issued on the basis of an SPP and Acceptance Form issued together with the SPP Booklet.

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.