



ASX ANNOUNCEMENT

19th December 2023

UPDATE TO LIST OF CRITICAL & STRATEGIC MINERALS

Centrex Limited (ASX: CXM) ('Centrex' or 'the Company') provides the following update for the Ardmore Mine, 100% owned by its wholly owned subsidiary, Agriflex Pty Ltd.

STRATEGIC MINERALS LIST UPDATED TO INCLUDE PHOSPHOROUS

Centrex is pleased to announce that on Saturday, 16th December 2023, the Albanese government revised its existing Critical Minerals List and introduced a new Strategic Minerals List.¹ The revised Critical Minerals List now includes fluorine, molybdenum, arsenic, selenium, and tellurium, all of which have applications in the defence and technology sectors. Significantly for Centrex, the newly-created Strategic Minerals List includes phosphorus, along with copper, nickel, aluminium, tin, and zinc.

The Strategic Minerals List is defined as minerals:

- That are important for the global transition to net zero and broader strategic applications, specifically the priority technologies set out in the Critical Minerals Strategy.
- For which Australia has geological potential for resources.
- In demand from Australia's strategic international partners.
- That are not at risk of supply chain disruptions.²

The recognition of phosphorus in the Strategic Minerals List stems from its application in Lithium Iron Phosphate (LFP) batteries. LFP batteries are commonly utilised in electric vehicles and renewable energy storage systems due to their safety, stability, and cost-effectiveness compared to other lithium-ion battery chemistries. Phosphorus is also employed in various other green and energy-efficient technologies, including solar cells and LEDs.

GOVERNMENT COMMENTARY

Minister for Resources and Northern Australia Madeleine King, commented:

"Australian copper, nickel, aluminium, phosphorous, tin and zinc will be vital to the world's energy transition, which is why for the first time ever we have articulated their economic and strategic importance by creating the new Strategic Minerals List."

"Australia is well placed to meet increasing global demand for minerals, with large endowments, technical expertise and established resources supply chains."

¹ <https://www.minister.industry.gov.au/ministers/king/media-releases/government-backs-critical-minerals-energy-jobs-and-defence>

² <https://www.industry.gov.au/publications/australias-critical-minerals-list-and-strategic-materials-list>

MANAGEMENT COMMENTARY

Robert Mencil, CEO & Managing Director of Centrex Ltd, commented:

“We welcome the addition of the Strategic Minerals List by the Albanese Government and the inclusion of phosphorous in this new list. As previously announced on the 27th April 2023, Centrex is pursuing the production of Phosphoric Acid as part of its wider initiative to add high-value products which utilise Ardmore rock phosphate feedstock. Purified Phosphoric Acid is a key input for not only LFP batteries, but is also used across pharmaceuticals, hydrogen technology, and quantum computing.

In respect to LFP batteries, the opportunity for Centrex to meet this demand is particularly exciting. This is because LFP batteries require high-grade and low impurity phosphoric acid, which is much easier to produce when utilising high-grade and low impurity rock phosphate feedstock. We believe Ardmore fulfills these criteria, which gives Centrex a significant competitive advantage over other companies in this space.”

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

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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.

Past and future performance –This Announcement contains forward looking statements. Forward-looking statements generally relate to current expectations, hopes, beliefs, intentions, strategies or productions about future events or Centrex's future financial or operating performance. For example, statements regarding anticipated growth in the industry in which Centrex operates and anticipated growth in demand for Centrex's products and services, projections of Centrex's future financial results and other metrics are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "pro forma", "may", "should", "could", "would", "might", "plan", "possible", "project", "strive", "budget", "targets", "aims", "outlook", "guidance", "forecast", "expect", "intend", "will", "estimate", "anticipate", "believe", "perceives", "predict", "potential" or "continue", or the negatives of these terms or variations of them or similar terminology, but the absence of these words does not mean that a statement is not forward-looking. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These forward looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance and may involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Centrex. You are cautioned not to

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