



CENTREX

ASX ANNOUNCEMENT

26 March 2024

ARDMORE MINE OPERATIONS UPDATE

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

MARCH & APRIL 2024 SHIPMENTS

The Company is pleased to announce that 15,000t of beneficiated phosphate concentrate at Townsville port is due to be loaded aboard a vessel for an overseas customer by the end of March. As of 25 March, more than 16,000t of product is already stored at Townsville port. During April, the Company expects to sell approximately 20,000t of beneficiated phosphate concentrate.

ARDMORE TO TRANSITION TOWARDS 24-HOUR PER DAY OPERATION

As recently announced in a comprehensive Stage 1.5 Expansion Update for Ardmore¹, Centrex is focusing on several initiatives to increase production volumes. Among these initiatives is the introduction of a night shift for the processing plant, which in-turn has necessitated the installation of additional accommodation on site (Dajarra Camp Expansion Phase 1). Pleasingly, this additional on-site accommodation remains on schedule to be ready by mid-April, and thus Centrex anticipates transitioning the processing plant towards 24-hour per day operation by mid-April.

MANAGEMENT COMMENTARY

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

"Following the recent rail network downtime, we are pleased to resume our regular shipments through the Port of Townsville. As we ramp up production throughout CY2024, we anticipate achieving progressively larger shipment sizes, resulting in greater economies of scale and reduced operating costs per tonne.

We are excited to commence our transition towards a 24-hour per day operation with the addition of night shift processing, which will also further drive economies of scale. This transition is vital for meeting our short and long-term production targets, including achieving 400kt of sales for CY2024 and reaching a production run-rate of 625ktpa by December 2024.

Upon conclusion of the Stage 1.5 Expansion, Centrex will be a key rock-phosphate supplier to the Asia-Pacific region. This is particularly significant at a time where greater security in the fertiliser supply chain is desired, as highlighted by critical minerals legislation introduced recently in the United States. I look forward to keeping shareholders regularly updated with our progress during this transformative phase in the Company's operations."

¹ See Centrex ASX announcement 12 March 2024.

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

John Santich
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

For investor relations enquiries, please contact:

Erik Bergseng, CFA®
Investor Relations
Ph (61) 422 858 253
Email – eberg seng@nrinvestor.com.au

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 place undue reliance on any forward looking statement. Forward looking statements in this Announcement are based on assumptions and contingencies which are subject to change without notice. Actual results, performance or achievements may vary materially from any forward looking statements and the assumptions on which statements are based. The forward looking statements in this Announcement are based on information available to Centrex as at the date of this Announcement and nothing in this Announcement should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. Except as required by law or regulation, Centrex its related bodies corporate and their respective officers, employees and advisers disclaim any obligation or undertaking to provide any additional or updated information whether as a result of new information, future events or results or otherwise.