



CENTREX

ASX ANNOUNCEMENT

26 November 2024

ARDMORE OPERATIONS UPDATE – RECORD SHIPMENT SCHEDULED

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').

NEW RECORD SHIPMENT SCHEDULED

Centrex Limited (ASX:CXM) is pleased to announce that its upcoming beneficiated phosphate shipment, originally scheduled at ~25,000t¹, is now expected to set a new record for the company, following an upsizing to ~30,000t. This new record-breaking shipment is anticipated to surpass the recent previous record of 26,502 tonnes (draft survey figure).² The Company's strategy to invest in stockpiles has successfully underpinned its transition toward larger singular shipments, which in turn has supported improvements in operating efficiencies through economies of scale.

The record shipment of ~30,000t, scheduled for loading from 1 to 5 December, will be sent to an existing customer, reflecting the continued strong demand for Ardmore's high-quality beneficiated phosphate among repeat buyers. As of 25 November, 28,159t of product was already at Townsville Port.

ARDMORE MONTHLY OPERATING METRICS - OCTOBER 2024

Centrex is pleased to report the following operating metrics for the month of October (reconciled to 3.5% moisture):

| Production Category | Monthly result |
|-----------------------------|----------------|
| Mined Ore | 66,807t |
| Crushed Ore | 37,341t |
| Plant Feed | 37,455t |
| Concentrate Produced | 26,910t |

With the exception of crushed ore, the results achieved during October reflect near-record monthly results across each production category, underscoring the Company's progress in consolidating recent improvements in Ardmore's production ramp-up. In addition, from the 1st to the 18th of November, Ardmore's operating performance has progressed largely in line with achieving the targets that have been set for the month of November.

¹ Refer to ASX announcement, 30th October 2024, "Ardmore Operations Update – Shipment Complete".

² Refer to ASX announcement, 2nd September 2024, "Ardmore Operations Update – Record Shipment Achieved".

MANAGEMENT COMMENTARY

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

"We are very pleased with the recent progress at Ardmere, including our scheduled record-breaking shipment and strong October & November operating metrics. Our stockpiling and production ramp-up strategy has enabled larger, more efficient shipments, which in turn are expected to support improvements in operating margins. This strategy has also allowed us to better meet our customers' increasing demand for large, reliable and high-quality sources of phosphate concentrate. The team and I look forward to building on this momentum and the improvements made at Ardmere to date."

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 Ardmere 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", "expected", "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.