

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Centaurus Metals Limited
ACN/ARSN 009 468 099

1. Details of substantial holder (1)

Name Sprott Inc. (Sprott) and each of its controlled bodies corporate listed in Annexure B (the Sprott Group Entities)
ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 31 December 2020
The previous notice was given to the company on 25 January 2021
The previous notice was dated 19 January 2021

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
	31,127,262	9.55%	34,595,700	10.61%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Various dates set out in Annexure A	Sprott and each other Sprott Group Entity	Various trades as set out in Annexure A	See Annexure A	See Annexure A	See Annexure A

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Sprott Global Resource Investments Ltd (SGRI) and each other Sprott Group Entity	SGRI	SGRI	SGRI is the registered holder of the relevant securities and has a relevant interest in those securities under section 608(1)(a) of the Corporations Act. Sprott has the same relevant interests as SGRI under section 608(3)(b) of the Corporations Act by virtue of SGRI being controlled by Sprott. Each of the Sprott Group Entities has the same relevant interests as SGRI under section 608(3)(a) of the Corporations Act by virtue of them each being controlled bodies corporate of Sprott and each Sprott Group Entity therefore having voting	13,183,337 fully paid ordinary shares	13,183,337 fully paid ordinary shares

			power of more than 20% in SGRI.		
Sprott, Sprott Asset Management USA Inc. (SAM USA) and each other Sprott Group Entity	Various holders	Various holders	<p>SAM USA is a fund and investment manager with the power to exercise control over voting and disposal of the shares and therefore has a relevant interest under sections 608(1)(b) and (c) of the Corporations Act.</p> <p>Sprott has the same relevant interests as SAM USA under section 608(3)(b) of the Corporations Act by virtue of SAM USA being controlled by Sprott.</p> <p>Each of the Sprott Group Entities has the same relevant interests as SAM USA under section 608(3)(a) of the Corporations Act by virtue of them each being controlled bodies corporate of Sprott and each Sprott Group Entity therefore having voting power of more than 20% in SAM USA.</p>	21,032,899 fully paid ordinary shares	21,032,899 fully paid ordinary shares
Sprott Capital Partners (SCP) and each other Sprott Group Entity	SCP	SCP	<p>SCP is the registered holder of the relevant securities and has a relevant interest in those securities under section 608(1)(a) of the Corporations Act.</p> <p>Sprott has the same relevant interests as SCP under section 608(3)(b) of the Corporations Act by virtue of SCP being controlled by Sprott.</p> <p>Each of the Sprott Group Entities has the same relevant interests as SCP under section 608(3)(a) of the Corporations Act by virtue of them each being controlled bodies corporate of Sprott and each Sprott Group Entity therefore having voting power of more than 20% in SCP.</p>	379,464 fully paid ordinary shares	379,464 fully paid ordinary shares

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
Sprott and each Sprott Group Entity	Refer to Annexure B

Signature

print name Thomas W. Ulrich capacity General Counsel
 sign here Thomas W. Ulrich date January 29 2021

Annexure A

This is annexure A of 1 page (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".



Name: *Thomas W. Ulrich*

Date: *January 29 2021*

Date of Change	Holder of relevant interest	Nature of change	Consideration (AUD)	Number of securities affected	Person's votes affected
2/11/2020	SAM US	On market buy	0.37	50,000	50,000
2/11/2020	SAM US	On market buy	0.36	15,000	15,000
3/11/2020	SAM US	On market buy	0.36	36,250	36,250
3/11/2020	SAM US	On market buy	0.36	27,850	27,850
3/11/2020	SAM US	On market buy	0.36	25,450	25,450
3/11/2020	SAM US	On market buy	0.36	33,000	33,000
4/11/2020	SAM US	On market buy	0.38	86,750	86,750
5/11/2020	SAM US	On market buy	0.38	26,000	26,000
9/11/2020	SAM US	On market sell	0.39	24,682	24,682
11/11/2020	SAM US	On market buy	0.38	12,000	12,000
11/11/2020	SAM US	On market buy	0.4	7,350	7,350
11/11/2020	SAM US	On market buy	0.38	17,000	17,000
12/11/2020	SAM US	On market buy	0.37	750,000	750,000
13/11/2020	SAM US	On market buy	0.38	12,300	12,300
16/11/2020	SAM US	On market buy	0.4	58,600	58,600
16/11/2020	SAM US	On market buy	0.4	10,100	10,100
17/11/2020	SAM US	On market buy	0.4	10,000	10,000
17/11/2020	SAM US	On market buy	0.41	12,250	12,250
20/11/2020	SAM US	On market buy	0.42	4,200	4,200
23/11/2020	SAM US	On market buy	0.42	12,000	12,000
30/11/2020	SAM US	On market buy	0.46	24,100	24,100
3/12/2020	SAM US	On market buy	0.44	6,750	6,750
3/12/2020	SAM US	On market buy	0.44	6,450	6,450
9/12/2020	SAM US	On market buy	0.48	5,379	5,379
9/12/2020	SAM US	On market buy	0.48	3,469	3,469
9/12/2020	SAM US	On market buy	0.48	1,941	1,941
9/12/2020	SAM US	On market buy	0.48	3,094	3,094
9/12/2020	SAM US	On market buy	0.48	200,000	200,000
9/12/2020	SAM US	On market buy	0.48	4,271	4,271
10/12/2020	SAM US	On market buy	0.46	50,000	50,000
10/12/2020	SAM US	On market buy	0.46	10,000	10,000
10/12/2020	SAM US	On market buy	0.46	15,000	15,000
10/12/2020	SAM US	On market buy	0.46	33,334	33,334
10/12/2020	SAM US	On market buy	0.46	30,000	30,000
10/12/2020	SAM US	On market buy	0.46	20,000	20,000
10/12/2020	SAM US	On market buy	0.46	40,000	40,000
10/12/2020	SAM US	On market buy	0.46	12,000	12,000
10/12/2020	SAM US	On market buy	0.47	25,000	25,000
10/12/2020	SAM US	On market buy	0.46	-	-
10/12/2020	SAM US	On market buy	0.46	33,368	33,368
10/12/2020	SAM US	On market buy	0.46	35,000	35,000

10/12/2020	SAM US	On market buy	0.46	46,667	46,667
10/12/2020	SAM US	On market buy	0.47	4,500	4,500
10/12/2020	SAM US	On market buy	0.46	45,000	45,000
10/12/2020	SAM US	On market buy	0.46	13,334	13,334
10/12/2020	SAM US	On market buy	0.46	16,667	16,667
10/12/2020	SAM US	On market buy	0.46	60,000	60,000
15/12/2020	SAM US	On market buy	0.5	5,700	5,700
15/12/2020	SAM US	On market buy	0.5	6,100	6,100
15/12/2020	SAM US	On market buy	0.5	200	200
15/12/2020	SAM US	On market buy	0.5	1,500	1,500
15/12/2020	SAM US	On market buy	0.5	7,000	7,000
15/12/2020	SAM US	On market buy	0.5	700	700
15/12/2020	SAM US	On market buy	0.5	2,300	2,300
15/12/2020	SAM US	On market buy	0.5	1,000	1,000
15/12/2020	SAM US	On market buy	0.5	4,200	4,200
15/12/2020	SAM US	On market buy	0.5	4,500	4,500
15/12/2020	SAM US	On market buy	0.5	400	400
15/12/2020	SAM US	On market buy	0.5	14,700	14,700
15/12/2020	SAM US	On market buy	0.5	17,800	17,800
15/12/2020	SAM US	On market buy	0.5	4,800	4,800
15/12/2020	SAM US	On market buy	0.5	13,500	13,500
15/12/2020	SAM US	On market buy	0.5	11,300	11,300
15/12/2020	SAM US	On market buy	0.5	2,600	2,600
15/12/2020	SAM US	On market buy	0.5	1,100	1,100
15/12/2020	SAM US	On market buy	0.5	3,100	3,100
15/12/2020	SAM US	On market buy	0.5	2,100	2,100
15/12/2020	SAM US	On market buy	0.5	15,500	15,500
15/12/2020	SAM US	On market buy	0.5	6,500	6,500
15/12/2020	SAM US	On market buy	0.5	1,800	1,800
15/12/2020	SAM US	On market buy	0.5	2,700	2,700
15/12/2020	SAM US	On market buy	0.5	3,000	3,000
15/12/2020	SAM US	On market buy	0.5	1,600	1,600
15/12/2020	SAM US	On market buy	0.5	11,500	11,500
15/12/2020	SAM US	On market buy	0.5	500	500
15/12/2020	SAM US	On market buy	0.5	4,100	4,100
15/12/2020	SAM US	On market buy	0.5	27,000	27,000
15/12/2020	SAM US	On market buy	0.5	3,900	3,900
15/12/2020	SAM US	On market buy	0.5	600	600
15/12/2020	SAM US	On market buy	0.5	5,800	5,800
15/12/2020	SAM US	On market buy	0.5	2,900	2,900
15/12/2020	SAM US	On market buy	0.5	12,200	12,200
15/12/2020	SAM US	On market buy	0.5	6,200	6,200
15/12/2020	SAM US	On market buy	0.5	2,400	2,400
15/12/2020	SAM US	On market buy	0.5	1,200	1,200
15/12/2020	SAM US	On market buy	0.5	7,400	7,400
15/12/2020	SAM US	On market buy	0.5	21,500	21,500
15/12/2020	SAM US	On market buy	0.5	6,900	6,900
15/12/2020	SAM US	On market buy	0.5	1,900	1,900
15/12/2020	SAM US	On market buy	0.5	800	800
15/12/2020	SAM US	On market buy	0.5	2,500	2,500
18/12/2020	SAM US	On market buy	0.58	6,000	6,000

29/12/2020	SAM US	On market buy	0.62	7,500	7,500
30/12/2020	SAM US	On market buy	0.63	4,600	4,600
30/12/2020	SAM US	On market buy	0.63	80,000	80,000

Annexure B

This is annexure B of 1 page (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".



Name: *Thomas W. Ulrich*

Date: *January 29 2021*

Annexure B -- Details of Sprott Inc. and its controlled entities

Name	Address of Registered Office	Postal Address
Sprott Inc.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1
Exploration Capital Partners 2005 LP	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Exploration Capital Partners 2008 LP	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Exploration Capital Partners 2009 LP	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Exploration Capital Partners 2012 LP	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Exploration Capital Partners 2014 LP	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Natural Resource Income Investing LP	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Resource Capital Investment Corp.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Resource Income Partners LP	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Asset Management LP	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott Asset Management USA Inc.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Capital Partners	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2700, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2700, Toronto, Ontario, M5J 2J1
Sprott GenPar Ltd.	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott Global Resource Investments Ltd.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Private Resource Lending (M), LP	2711 Centerville Road, Suite 400, Wilmington, Delaware 19808	2711 Centerville Road, Suite 400, Wilmington, Delaware 19808
Sprott Private Resource Lending (C-Co-Invest), LP	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott Private Resource Lending (M-Co-Invest), LP	2711 Centerville Road, Suite 400, Wilmington, Delaware 19808	2711 Centerville Road, Suite 400, Wilmington, Delaware 19808
Sprott Private Wealth LP	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1
Sprott Resource Lending Corp.	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott Rights & PIPEs Opportunity I LP	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Rights & PIPEs Opportunity VII LP	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott U.S. Holdings Inc.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008