

NOTICE OF ANNUAL GENERAL MEETING AND DIRECTOR RETIREMENT

General Manager

17 October 2014

The Company Announcements Office
Australian Securities Exchange
Electronic Lodgement System

Dear Sir/Madam

AGM TO BE HELD 18 NOVEMBER 2014

Centrex Metals Limited ("Centrex") advises that as per the attached notice of meeting, the Annual General Meeting will be held at the following time and place:

- 12:30pm ACDT, Tuesday 18 November 2014
- Crowne Plaza, 16 Hindmarsh Square, Adelaide, South Australia

The Company also wishes to advise that Mr. John den Dryver has advised that he will not be seeking re-election at the AGM and will therefore retire his position as director at the conclusion of the meeting.

Yours sincerely

Gavin Bosch
Company Secretary

All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au
Email: centrex@boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 12:30pm ACDT on Sunday 16 November 2014.**

🖨 TO VOTE ONLINE

- STEP 1: VISIT** www.votingonline.com.au/centrexagm2014
- STEP 2: Enter your holding/investment type:**
- STEP 3: Enter your Reference Number:**
- STEP 4: Enter your VAC:**

PLEASE NOTE: For security reasons it is important you keep the above information confidential.

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **12:30pm ACDT on Sunday, 16 November 2014.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 **Online** www.votingonline.com.au/centrexagm2014
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Centrex Metals Limited

ACN 096 298 752

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Centrex Metals Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Crowne Plaza, 16 Hindmarsh Square Adelaide, South Australia on Tuesday, 18 November, 2014 at 12:30pm ACDT** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this resolution even though resolution 1 is connected with the remuneration of a member of key management personnel for Centrex Metals Limited.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr. G Chrisp as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr. Jim Hazel as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2014



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS GIVEN that the ANNUAL GENERAL MEETING of Centrex Metals Limited ACN 096 298 752 ("the Company") will be held at Crowne Plaza, 16 Hindmarsh Square Adelaide, South Australia, on Tuesday, 18 November 2014 at 12:30pm ACDT(Adelaide Time)

The Explanatory Memorandum that accompanies and forms part of this Notice of Annual General Meeting describes in more detail the matters to be considered.

AGENDA

ORDINARY BUSINESS:

A. Financial Statements and Reports

To receive and consider the Financial Statements and the Directors' and Auditor's Reports of the Company and of the economic entity for the year ended 30 June 2014.

The Annual Financial Report has not been sent to members unless a member has specifically requested a hard copy in the "Your Annual Report Your Choice" letter sent to members on 6 September 2007. The Annual Financial Report is available on the Company's website at:

http://www.centrexmetals.com.au/investorinformation/inv_annual.html

B. To consider, and if thought fit, to pass the following resolutions:

1. Ordinary Resolution 1: Remuneration Report

"That the Remuneration Report required under section 300A of the Corporations Act 2001, as set out in the Annual Report of the Company and of the economic entity for the year ended 30 June 2014, be adopted."

NOTE: The vote on this resolution is advisory only and does not bind the Directors or the Company

Voting exclusion: A vote on this Resolution must not be cast by or on behalf of either a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or their closely related parties (which includes their spouse, child, dependent, other family members and any controlled company). Please refer to the Explanatory Memorandum for further details.

The Chairman intends to vote undirected proxies **IN FAVOUR** of the remuneration report

2. Ordinary Resolution 2: Re-election of Mr. G Chrisp as a Director

"That Mr. Graham Chrisp, a director retiring by rotation in accordance with clause 59 of the constitution of the Company, and being eligible, be re-elected as a director of the Company."

A summary of Mr. Chrisp's qualifications and experience is set out in the Explanatory Memorandum accompanying this Notice of Meeting.

3. Ordinary Resolution 3: Re-election of Mr. Jim Hazel as a Director

"That Mr. Jim Hazel, a director retiring by rotation in accordance with clause 59 of the constitution of the Company, and being eligible, be re-elected as a director of the Company."

A summary of Mr. Hazel's qualifications and experience is set out in the Explanatory Memorandum accompanying this Notice of Meeting.

INFORMATION FOR MEMBERS:

Proxy

1. A member entitled to attend and vote at this general meeting is entitled to appoint not more than two proxies to attend and vote at this general meeting on their behalf.
2. A proxy need not be a member, but should be a natural person over the age of 18 years.
3. If a member appoints two proxies and the appointment does not specify the proportion or number of the Member's votes each proxy may exercise, each proxy may exercise half the votes. However, neither may vote in a show of hands.
4. To be effective, proxy forms (duly completed) must be received by the Company at Boardroom Pty Limited, by mail at GPO Box 3993, Sydney, New South Wales 2001 or in person at Level 7, 207 Kent Street, Sydney, New South Wales, no later than 48 hours before commencement of the meeting; Sunday 16 November 2014 at 12:30pm ACDT (Adelaide time).
5. Proxy forms (duly completed) may be sent by facsimile to (within Australia) 02 9290 9655 or (outside Australia) +61 2 9290 9655 and must be received no later than 48 hours before commencement of the meeting; Sunday 16 November 2014 at 12:30pm ACDT (Adelaide time).
6. **Note:** Online voting is available at: www.votingonline.com.au/centrexagm2014

Undirected Proxies

7. If a member appoints the Chairman of the meeting as the member's proxy **and does** not specify how the Chairman is to vote on a resolution, except as directed, the Chairman advises that he intends to vote each such proxy, as proxy for that member, in favour of the resolution on a poll. Therefore, the Company recommends that shareholders who submit proxies should consider giving 'how to vote' directions to their proxy holder (including the Chairman) on each resolution. Please read the directions on the proxy form carefully, especially if you intend to appoint the Chairman of the meeting as your proxy. If the Chairman is appointed as a proxy, he is not permitted to vote undirected proxies on various matters, including some remuneration matters and related party matters, unless express authority to do so is given by the appointing shareholder.

Determination of Voting Rights

8. For the purposes of the meeting, shares in the Company will be taken to be held by the persons who are registered holders at 7pm AEDT on Friday, 14 November 2014. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Quorum

9. The Company's constitution provides that three shareholders present in person, by proxy, attorney or representative shall be a quorum of a general meeting of the Company.

Corporate Representative

10. Corporate representatives are requested to bring appropriate evidence of appointment as a representative in accordance with the constitution of the Company. Attorneys are requested to bring a copy of the Power of Attorney pursuant to which they are appointed. Proof of identity may also be required for corporate representatives and attorneys.

Questions from Shareholders

11. At the Meeting the Chairman will allow a reasonable opportunity for shareholders to ask questions or make comments on the management of the Company and the Remuneration Report.
12. Mr. Scott Fleming of KPMG, as the auditor responsible for preparing the auditor's report from the year end 30 June 2014 (or his representative), will attend the Meeting. The Chairman will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:
 - the conduct of the audit;
 - the preparation and content of the auditor's report;
 - the accounting policies adopted by the Company in relation to the preparation of financial statements; and
 - the independence of the auditor in relation to the conduct of the audit.
13. To assist the Board and the auditor of the Company in responding to questions please submit any questions you may have in writing no later than 5.00pm Adelaide time on Friday 14 November 2014 to the Company Secretary, Centrex Metals Limited, Unit 1102, 147 Pirie Street, Adelaide SA 500 or by fax to +61 8 232 0500.
14. As required under section 250PA of the Corporations Act, at the Meeting, the Company will distribute a list setting out the questions directed to the auditor received in writing by Friday 14 November 2014, being questions which the auditor considers relevant to the content of the auditor's report or the conduct of the audit of the financial report for the year ended 30 June 2014. The Chairman will allow reasonable opportunity to respond to the questions set out on this list.

**By Order of the Board
Centrex Metals Limited**

Mr. Gavin Bosch
Company Secretary,

Date: 18 October 2014

EXPLANATORY MEMORANDUM

AGENDA ITEM A

Annual Financial Report

The Annual Financial Report together with the Directors' Report and the Auditor's Report will be laid before the meeting in accordance with section 317 of the Corporations Act 2001. Shareholders will be given the opportunity to ask questions or make comments about the management of the Company and may also ask questions of the Auditor's representative relevant to the conduct of the audit and the preparation and content of the Auditor's Report.

The Annual Financial Report has **not** been sent to members unless the member has specifically requested a printed copy.

The Annual Financial Report is available on the Company's website at the following address:

http://www.centrexmetals.com.au/investorinformation/inv_annual.html

AGENDA ITEM B

1. Ordinary Resolution 1: Remuneration Report

Consistent with section 250R of the Corporations Act 2001, the Company submits to shareholders for consideration and adoption by the way of a non-binding resolution its Remuneration Report for the year ended 30 June 2014. At the meeting, shareholders will be given a reasonable opportunity to discuss the Remuneration Report.

The remuneration report is included as a distinct section of the Financial Statements which deals with the remuneration of the Company's key management personnel. It is located in the Company's Annual Financial Report as section 5 of the Director's Report.

The Remuneration Report includes:

- An explanation of the Board's policies in relation to the nature and level of remuneration of the non-executive and executive directors; and
- Details of the total remuneration (as well as a categorised breakdown of its components) of each director of the Company.

Although in accordance with section 250R(3) of the Corporations Act the vote on this resolution is advisory only, and does not bind the directors or the Company, the discussion on this resolution and the outcome of the vote will be taken into consideration by the directors when considering the remuneration arrangements of the Company.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25 per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

The Company encourages all eligible Shareholders to cast their votes in favour of Resolution 1 (Remuneration Report). A vote on Resolution 1 must not be cast by or on behalf of either a member of the Key Management Personnel (KMP) details of whose remuneration are included in the Remuneration Report or their closely related parties. KMP of the Company are, as adopted from the Australian Accounting Standards Board, those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly and indirectly, including any director (whether executive or otherwise) of the Company.

Recommendation

The Directors recommend that shareholders vote in favour of this resolution. If the Chairman is nominated as proxy by shareholders, or is appointed by default, and those shareholders have not directed their proxy how to vote, then the Chairman intends to vote those undirected proxies **in favour** of this remuneration related resolution.

2. Ordinary Resolution 2: Re-election of Mr. Graham Chrisp as a Director

As at the date of the Annual General Meeting of shareholders, the Board of directors of the Company comprises six directors. Of these directors, two are required by the constitution of the Company to retire at this Meeting.

Mr. Chrisp is to retire, and being eligible, offers himself for re-election by shareholders at the Annual General Meeting. A brief summary of Mr. Chrisp's experience follows.

Mr. Chrisp has a degree in Civil Engineering and has substantial experience in numerous aspects of business operations, including design and construction of roads and other earthworks, mineral exploration and property development. He was a founding director of Centrex Metals Limited (having previously served as its Managing Director) and is Executive Chairman of the listed company Outback Metals Limited (ASX: OUM) and has numerous private interests.

Mr. Chrisp is also a Director of unlisted South Cove Ltd, the largest shareholder in the Company. Accordingly, he is not considered to be "independent" for the purposes of the Company's corporate governance policies.

Mr. Chrisp is a member of the Company's Remuneration and Nomination Committee.

Recommendation

The Directors (excluding Mr Chrisp) recommend that shareholders vote in favour of this resolution.

The Chairman intends to vote undirected proxies in favour of this resolution.

3. Ordinary Resolution 3: Re-election of Mr. Jim Hazel as a Director

As at the date of the Annual General Meeting of shareholders, the Board of directors of the Company comprises six directors. Of these directors, two are required by the constitution of the Company to retire at this Meeting.

Mr. Hazel is to retire, and being eligible, offers himself for re-election by shareholders at the Annual General Meeting. A brief summary of Mr. Hazel's experience follows.

Mr. Hazel has had an extensive career in banking and investment banking, including as Chief General Manager of Adelaide Bank Ltd and was formerly managing director of an ASX listed retirement village and aged care operation.

He is now a professional public company director and is currently a Director of Bendigo and Adelaide Bank Limited (ASX: BEN), Rural Bank Limited, Impedimed Limited (ASX: IPD), Coopers Brewery Limited, Ingenia Communities Group (ASX: INA, Chairman) and the Motor Accident Commission.

Mr. Hazel is Deputy Chairman of the Company and chairs the Company's Audit and Risk Management Committee and the Remuneration and Nomination Committee.

Recommendation

The Directors (excluding Mr. Hazel) recommend that shareholders vote in favour of this resolution.

The Chairman intends to vote undirected proxies in favour of this resolution.