



ASX ANNOUNCEMENT

27 April 2023

CENTREX TO INVESTIGATE PHOSPHORIC ACID VALUE ADDING PRODUCT

Centrex Limited (ASX:CXM) (**Centrex** or **Company**) is pleased to announce positive developments in its value adding endeavours for phosphoric acid that could be produced from the phosphate mined at the Ardmore Phosphate Mine.

Following sustained production of high quality phosphate concentrate at its Ardmore operation, Centrex has progressed value added studies on the Ardmore phosphate product in collaboration with Belgium based, Prayon Technologies – a recognised world leader in phosphate processing technology (**Prayon**).

Following initial testing, Prayon has indicated that the high quality concentrate from Ardmore is suitable for phosphoric acid production without the need for further pre-concentration processing.

Following this positive development, Centrex will proceed with a combination of laboratory scale and pilot scale testwork programs with Prayon to derive engineering design parameters for a phosphoric acid plant and construction of quality gypsum facilities.

The pilot plant will produce a sufficient quantity of phosphoric acid as feed-stock to purification processing.

Commenting on these developments, Centrex's Managing Director, Mr Robert Mencil said:

"The potential use of some of Ardmore phosphate rock to produce high grade, high value, low impurity phosphoric acid could add another revenue stream, diversify Centrex's customer base and create additional value adding opportunities for the Company.

"High grade, low impurity phosphoric acid is one of the building blocks of a modern industrial economy. It has many uses including in fertilizer manufacturing, cosmetics, detergents, food production, pharmaceuticals, water treatments and lithium iron phosphate batteries.

To make high grade, low impurity phosphoric acid, if you start with high-grade low impurity phosphate rock, you have a natural advantage compared to your competitors. Centrex's Ardmore phosphate rock meets this high grade low impurity criteria."

About Prayon SA

Prayon Technologies is the licensing division of Prayon SA, a Belgium-based global organization operating in the phosphorus chemistry industry with over 130 years of industrial experience. Prayon SA manufactures an extensive range of phosphate products that are used in food applications, industrial applications (water treatment, electronics, paintings etc.), fertilizers and other applications such as pharmaceuticals. Prayon SA

operates production sites in Belgium, France, Switzerland and the United States. Prayon Technologies has access to three R&D facilities including a semi-industrial facility in Bulgaria to test and validate the phosphorus raw materials through a range of over 20 processes.

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

Jonathan Lindh
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

About Centrex Limited

Centrex Limited is moving ahead with expansion of its wholly-owned Ardmore phosphate rock mine in Queensland, with production increasing to over 500,000 tonnes per annum (the first half of 2024). Centrex 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 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.

Forward Looking Statements

Certain statements in this document are or maybe "forward-looking statements" and represent Centrex's intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Centrex, and which may cause Centrex's actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Centrex does not make any representation or warranty as to the accuracy of such statements or assumptions.